

RESOLUTION NO. 2019-160

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN BERNARDINO APPROVING THE ISSUANCE BY CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY OF NOT TO EXCEED \$50,000,000 AGGREGATE PRINCIPAL AMOUNT OF THE AUTHORITY'S REVENUE BONDS FOR THE BENEFIT OF HIGH DESERT "PARTNERSHIP IN ACADEMIC EXCELLENCE" FOUNDATION, INCORPORATED FOR THE PURPOSE OF FINANCING AND REFINANCING THE COST OF THE ACQUISITION, CONSTRUCTION, INSTALLATION, EQUIPPING AND FURNISHING OF CERTAIN FACILITIES, PROVIDING THE TERMS AND CONDITIONS FOR SUCH BONDS AND OTHER MATTERS RELATING THERETO HEREIN SPECIFIED

On Tuesday, October 8, 2019, on motion of Supervisor Lovingood, duly seconded by Supervisor Gonzales and carried, the following resolution is adopted by the Board of Supervisors of San Bernardino County, State of California.

WHEREAS, High Desert "Partnership in Academic Excellence" Foundation, Incorporated, a California nonprofit public benefit corporation, or related or successor entities (collectively, the "Borrower"), has requested that California Enterprise Development Authority (the "Authority") issue its tax-exempt and/or taxable revenue bonds in an aggregate principal amount not to exceed \$50,000,000 (the "Bonds") for the benefit of the Borrower pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State, (commencing with Section 6500) (the "Act") to loan the proceeds of the Bonds to the Borrower pursuant to one or more loan agreements;

WHEREAS, the proceeds of the Bonds loaned to the Borrower will be applied to (a) finance and refinance up to \$15,000,000 of the costs of the acquisition, renovation, improvement, furnishing and equipping of certain charter school educational facilities located at 17500 Mana Road, Apple Valley, California, consisting of approximately 90,000 square foot including a gymnasium, classrooms, a multipurpose room, administrative and staff offices and various ancillary facilities operated as a charter school known as Academy for Academic Excellence; (b) finance up to \$45,000,000 of the costs of the acquisition, development, improvement, furnishing and equipping of certain charter school educational facilities located at 195 S. Allen Street, San Bernardino, California, consisting of approximately 83,500 square foot including classrooms, a multipurpose room, administrative and staff offices and various ancillary facilities operated as a charter school known as Norton Science and Language Academy, and an approximately 18,000 square foot building to be owned and operated by the County of San Bernardino as a Head Start early childhood educational facility (collectively, the "Facilities"); (c) funding reserve fund for the Obligations, a repair and replacement fund, and capitalized interest with respect to the Obligations, if necessary; and (d) paying certain expenses incurred in connection with the issuance of the Obligations, including any applicable credit enhancement costs for the Obligations;

WHEREAS, the issuance of the Bonds by the Authority must be approved by the governmental unit on behalf of which the Bonds are issued and a governmental unit having jurisdiction over the territorial limits in which the Facilities are located pursuant to the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”);

WHEREAS, the Facilities are located within the territorial limits of the County of San Bernardino (the “County”) and the Board of Supervisors of the County (the “Board of Supervisors”) is the elected legislative body of the County; and

WHEREAS, the Authority and the Borrower have requested that the Board of Supervisors approve the issuance of the Bonds by the Authority and the financing of the Facilities with the proceeds of the Bonds pursuant to Section 147(f) of the Code; and

WHEREAS, it is intended that this Resolution shall comply with the public approval requirements of Section 147(f) of the Code; provided, however, that this Resolution is neither intended to nor shall it constitute an approval by the Board of Supervisors of the Facilities for any other purpose; and

WHEREAS, a public hearing was held by the Board of Supervisors on the 8th day of October, 2019, at the meeting which commenced at the hour of 10:00 a.m., at the County Government Center, 385 North Arrowhead Avenue, San Bernardino, California 92415, following duly published notice thereof in a newspaper of general circulation in the County of San Bernardino, on October 1, 2019, and all persons desiring to be heard have been heard.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the Board of Supervisors of the County of San Bernardino as follows:

Section 1. The Board of Supervisors hereby approves the issuance of the Bonds, which Bonds may be tax-exempt or taxable as approved by the Authority in its resolution, in an amount not to exceed \$50,000,000 to finance the costs of the Facilities. This resolution shall constitute “host” approval of the issuance of the Bonds within the meaning of Section 147(f) of the Code and shall constitute the approval of the issuance of the Bonds within the meaning of the Act; provided, however, that this Resolution shall not constitute an approval by the Board of Supervisors of the Facilities for any other purposes, including compliance thereof with the California Environmental Quality Act (CEQA), nor does it constitute an approval of the underlying credit or financial structure of the Bonds. The County shall not bear any responsibility for the tax-exempt status of the Bonds, the repayment of the Bonds or any other matter related to the Bonds. The Borrower shall pay the County’s reasonable costs and expenses incurred in connection with the approval granted by the Board of Supervisors.

Section 2. All actions heretofore taken by the officers, employees and agents of the County with respect to the approval of the Bonds are hereby approved, confirmed and ratified, and the officers and employees of the County and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver

any and all certificates and documents which they or bond counsel may deem necessary or advisable in order to consummate the issuance, sale and delivery of the Bonds and otherwise to effectuate the purposes of this Resolution.

Section 3. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the County of San Bernardino, State of California, by the following vote:

AYES: SUPERVISORS: Robert A. Lovingood, Janice Rutherford, Dawn Rowe
Curt Hagman, Josie Gonzales

NOES: SUPERVISORS: None

ABSENT: SUPERVISORS: None

* * * * *

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) ss.

I, **LYNNA MONELL**, Clerk of the Board of Supervisors of the County of San Bernardino, State of California, hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Board of Supervisors, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of October 8, 2019.
Item #55 jll

LYNNA MONELL
Clerk of the Board of Supervisors

By

Deputy

Glennifer Luna

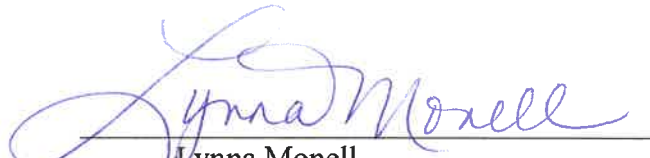


**CERTIFICATE OF CLERK OF THE BOARD OF SUPERVISORS
COUNTY OF SAN BERNARDINO**

I, Lynna Monell, Clerk of the Board of Supervisors of the County of San Bernardino, hereby certify that the foregoing is a full, true and correct copy of a resolution duly adopted at the meeting of the Board of Supervisors of the County of San Bernardino duly and regularly held in County Government Center, 385 N Arrowhead Ave, San Bernardino, CA 92415, on October 8, 2019, of which meeting all of the members of said Board had due notice.

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified, rescinded or revoked in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate this 8th day of October, 2019.



Lynna Monell
Clerk of the Board of Supervisors
County of San Bernardino