

RESOLUTION NO. 2019-192

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN BERNARDINO APPROVING THE ISSUANCE BY CALIFORNIA PUBLIC FINANCE AUTHORITY OF NOT TO EXCEED \$18,000,000 AGGREGATE PRINCIPAL AMOUNT OF THE AUTHORITY'S REVENUE BONDS IN ONE OR MORE SERIES FOR THE BENEFIT OF WONDERFUL FOUNDATION FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING PUBLIC CHARTER SCHOOL FACILITIES, FUNDING RESERVES AND PAYING THE COSTS OF ISSUANCE

On Tuesday, December 17, 2019, on motion of Supervisor Gonzales, duly seconded by Supervisor Lovingood and carried, the following resolution is adopted by the Board of Supervisors of San Bernardino County, State of California.

WHEREAS, the California Public Finance Authority (the “Authority”) is authorized to issue revenue bonds for the purpose of financing charter school facilities in the State of California; and

WHEREAS, an affiliate of Wonderful Foundations (the “Borrower”), an Oregon nonprofit corporation described in Section 501(c)(3) of the Code, has requested that the Authority issue qualified 501(c)(3) bonds (the “Bonds”), as defined in Section 145 of the Internal Revenue Code of 1986 (the “Code”), under a plan of financing in one or more series issued from time to time, in order to pay the costs of acquiring public charter school facilities, together with funding reserves and paying costs of issuance. The public charter school facilities (the “Project”) located in the County of San Bernardino (the “County”) are located at 655 West 2nd Street, San Bernardino, CA and are expected to be acquired for no more than \$18,000,000. On the date of issuance of the Bonds, the Project will be owned by the Borrower; and

WHEREAS, pursuant to Section 147(f) of the Code, prior to their issuance, private activity bonds are required to be approved by the “applicable elected representative” of the governmental unit having jurisdiction over the entire area in which any facility financed by such bonds is to be located, after a public hearing held following reasonable public notice; and

WHEREAS, the members of this Board of Supervisors (this “Board of Supervisors”) are the applicable elected representatives of the County; and

WHEREAS, there has been published, at least 7 days prior to the date hereof, in a newspaper of general circulation within the County or on the County’s website, a notice that a public hearing regarding the Bonds would be held on a date specified in such notice; and

WHEREAS, such public hearing was conducted on such date, at which time an opportunity was provided to interested parties to present arguments both for and against the issuance of the Bonds; and

WHEREAS, it is intended that this resolution shall constitute the approval of the issuance of the Bonds required by Section 147(f) of the Code;

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

Section 1. The above recitals are true and correct and incorporated herein by this reference.

Section 2. The Board of Supervisors hereby approves the issuance of the Bonds, which Bonds may be in one or more series and tax-exempt or taxable as approved by the Authority in its resolution, in an amount not to exceed \$18,000,000 to finance the costs of the Project. 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 Project 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)

) ss.
COUNTY OF SAN BERNARDINO)

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 December 17, 2019.
Item #81 jll

LYNNA MONELL
Clerk of the Board of Supervisors

By _____
Deputy

**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 December 17, 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 17th day of December, 2019.

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