

RESOLUTION NO. 2020-\_\_\_\_\_

A RESOLUTION OF THE FRESNO JOINT POWERS FINANCING AUTHORITY AUTHORIZING THE ISSUANCE AND SALE OF LEASE REVENUE BONDS (MASTER LEASE PROJECTS) SERIES 2020A; AUTHORIZING THE EXECUTION AND DELIVERY OF A FOURTH SUPPLEMENTAL TRUST AGREEMENT, A FOURTH AMENDMENT TO MASTER FACILITIES LEASE, A FOURTH AMENDMENT TO MASTER FACILITIES SUBLEASE, A BOND PURCHASE CONTRACT AND AN OFFICIAL STATEMENT; AND AUTHORIZING THE TAKING OF ALL NECESSARY ACTIONS RELATING TO THE ISSUANCE OF THE BONDS

WHEREAS, the City of Fresno (City) and the Redevelopment Agency of the City of Fresno (Agency) have executed a Joint Exercise of Powers Agreement, dated October 25, 1988, as amended (Joint Powers Agreement), between the City and the Agency that creates and establishes the Fresno Joint Powers Financing Authority (the Authority); and

WHEREAS, pursuant to Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (Marks-Roos Local Bond Pooling Act of 1985) and the Joint Powers Agreement, the Authority is authorized to issue bonds for financing and refinancing public capital improvements, working capital, liability and other insurance needs or projects whenever there are significant public benefits; and

WHEREAS, pursuant to Government Code Section 6586.5, the City held a public hearing on the proposed financing following publication of a notice thereof at least five days before the hearing; and

WHEREAS, the Authority desires to issue bonds to finance the construction of an Animal Services Facility in the City (Series 2020A Project); and

Date Adopted:  
Date Approved:  
Effective Date:  
City Attorney Approval: \_\_\_\_\_

Resolution No.

WHEREAS, the Authority has determined that it is desirable and furthers the public purpose to assist in such financing; and

WHEREAS, to achieve such public purpose, the Authority desires to authorize, issue and sell not to exceed \$22,000,000 aggregate principal amount of its Fresno Joint Powers Financing Authority Lease Revenue Bonds (Master Lease Projects), Series 2020A (the Bonds); and

WHEREAS, to assist in financing the Series 2020A Project, the Authority desires to lease from the City certain property, and the Series 2020A Project to be constructed thereon as described in Exhibit A, pursuant to a Fourth Amendment to Master Facilities Lease (Fourth Amendment to Facilities Lease) between the City and the Authority, and the Authority desires to lease the property and Series 2020A Project back to the City pursuant to a Fourth Amendment to Master Facilities Sublease (Fourth Amendment to Facilities Sublease) between the Authority and the City; and

WHEREAS, the Authority desires to enter into a Fourth Supplemental Trust Agreement (Fourth Supplemental Trust Agreement) with The Bank of New York Mellon Trust Company, N.A. as trustee (the Trustee), for the purpose of securing the Bonds; and

WHEREAS, the Authority desires to enter into a Bond Purchase Contract (Bond Purchase Contract) for the Bonds, by and among the Authority, the City and J.P. Morgan Securities, LLC., (Underwriter); and

WHEREAS, there are on file with the Secretary of the Authority proposed forms of the Fourth Amendment to Facilities Lease, the Fourth Amendment to Facilities Sublease, the Fourth Supplemental Trust Agreement, the Bond Purchase Contract and

an Official Statement, and copies thereof have been presented to the members of the governing board of the Authority.

NOW THEREFORE, BE IT RESOLVED by the governing board of the Fresno Joint Powers Financing Authority, as follows:

1. All of the above recitals are true and correct, and this Board so finds and determines.

2. The issuance and sale of the Bonds by the Authority in an aggregate principal amount not to exceed \$22,000,000 are hereby approved. The Bonds may be issued in one or more series, and may be taxable or a combination of taxable and tax-exempt series.

3. The proposed form of Fourth Supplemental Trust Agreement, between the Authority and the Trustee, on file with the Secretary of the Authority, a copy of which has been delivered to the governing board of the Authority, and which is incorporated into this Resolution by reference, is hereby approved. The Chairperson, Vice-Chairperson, or Treasurer and Controller of the Authority, jointly and severally, or any such officer's designee, are each hereby authorized and directed, on behalf of the Authority, to execute and deliver to the Trustee a Fourth Supplemental Trust Agreement in substantially said form, with such changes therein as such officer may require or approve, subject to review by the City Attorney's Office, such approval to be conclusively evidenced by the execution and delivery thereof. The date, maturity date or dates (not to exceed April 1, 2051), interest rate or rates (not to exceed a true interest cost of 5% per annum), interest payment dates, denominations, forms, registration privileges, manner of execution, place or places of payment, terms of redemption,

provisions regarding bond insurance and reserve fund insurance and other terms of the Bonds shall be as provided in said Fourth Supplemental Trust Agreement, as finally executed.

4. The proposed form of Fourth Amendment to Facilities Lease, between the Authority and the City, on file with the Secretary of the Authority, a copy of which has been delivered to the governing board of the Authority, and which is incorporated into this Resolution by reference, is hereby approved. The Chairperson, Vice-Chairperson, or Treasurer and Controller of the Authority, jointly and severally, or any such officer's designee, are each hereby authorized and directed, on behalf of the Authority, to execute and deliver the Fourth Amendment to Facilities Lease in substantially said form, with such changes therein as such officer may require or approve, subject to review by the City Attorney's Office, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, the term of the Fourth Amendment to Facilities Lease shall end no later than April 1, 2051, plus an extension period of not to exceed ten years.

5. The proposed form of Fourth Amendment to Facilities Sublease, between the Authority and City, on file with the Secretary of the Authority, a copy of which has been delivered to the governing board of the Authority, and which is incorporated into this Resolution by reference, is hereby approved. The Chairperson, Vice-Chairperson, or Treasurer and Controller of the Authority, jointly and severally, or any such officer's designee, are each hereby authorized and directed on behalf of the Authority, to execute and deliver the Fourth Amendment to Facilities Sublease in substantially said form, with such changes therein (including changes to the current rental payment

schedule, term of current rental payments and expiry dates) as such officer may require or approve, subject to review of the City Attorney's Office, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that the term of the Fourth Amendment to Facilities Sublease shall end no later than April 1, 2051, plus an extension period of not to exceed ten years.

6. The proposed form of Bond Purchase Contract by and among the Authority, the City and the Underwriter, on file with the Secretary of the Authority, a copy of which has been delivered to the governing board of the Authority, and which is incorporated into this Resolution by reference, is hereby approved. The Chairperson, Vice-Chairperson or Treasurer and Controller of the Authority, jointly and severally, or any such officer's designee, are each hereby authorized and directed, on behalf of the Authority, to execute and deliver a Bond Purchase Contract in substantially said form, with such changes therein as such officer may require or approve, subject to review of the City Attorney's Office, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, the underwriting discount (not including original issue discount) shall not exceed 0.5% of the aggregate principal amount of the Bonds.

7. The proposed form of Official Statement relating to the Bonds (the Official Statement), on file with the Secretary of the Authority, incorporated into this Resolution by reference, a copy of which has been delivered to the governing board of the Authority, is hereby approved. The Chairperson, Vice-Chairperson, or Treasurer and Controller of the Authority, jointly and severally, or any such officer's designee, are each hereby authorized and directed, on behalf of the Authority, to execute and deliver an Official Statement in substantially said form, with such changes therein as such officer

may require or approve, subject to review of the City Attorney's Office, such approval to be conclusively evidenced by the execution and delivery thereof. The Underwriter is hereby directed to distribute copies of the Official Statement to all actual purchasers of the Bonds. Distribution of a Preliminary Official Statement relating to the Bonds is hereby approved and the Chairperson, Vice-Chairperson, or Treasurer and Controller of the Authority, jointly and severally, or any such officer's designee, are each hereby authorized and directed, to execute a certificate confirming that the preliminary Official Statement has been "deemed final" by the Authority for purposes of Securities and Exchange Commission Rule 15c2-12.

8. The Bonds shall be executed by the facsimile signature of the Chairperson of the Authority and shall be countersigned by the facsimile signature of the Secretary of the Authority in the form set forth in, and otherwise in accordance with, the Trust Agreement.

9. The Treasurer and Controller of the Authority is hereby authorized and directed to negotiate with a municipal bond insurance company, and, if the Treasurer and Controller determines that it is in the best financial interests of the Authority, to purchase bond insurance and/or reserve fund insurance for the Bonds on such terms as the Treasurer and Controller determines are appropriate.

10. The officers and directors of the Authority are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents and certificates which they deem necessary or advisable to consummate the issuance, sale and delivery of the Bonds, the execution and delivery of the documents mentioned herein, and otherwise to effectuate the purposes of this

Resolution, the Fourth Supplemental Trust Agreement, the Fourth Amendment to Facilities Lease, the Fourth Amendment to Facilities Sublease, the Bond Purchase Contract, the Official Statement, and the transactions contemplated by each such document.

11. This Resolution shall take effect immediately upon its adoption by the Board.

Attachment: Exhibit A

\* \* \* \* \*

STATE OF CALIFORNIA )  
COUNTY OF FRESNO ) ss.  
CITY OF FRESNO )

I, YVONNE SPENCE, Secretary of the Fresno Joint Powers Financing Authority, certify that the foregoing resolution was adopted by the Board of the Authority at a regular meeting held on the \_\_\_ day of \_\_\_\_\_ 2020.

AYES :  
NOES :  
ABSENT :  
ABSTAIN :

YVONNE SPENCE, MMC CRM  
Secretary

By \_\_\_\_\_

Deputy

APPROVED AS TO FORM  
DOUGLAS T. SLOAN  
City Attorney

By: \_\_\_\_\_  
Brandon M. Collet                      Date  
Senior Deputy



## **EXHIBIT A**

The Facilities consist of the following:

Animal Services Facility to be located at 5277 E. Airways Blvd,  
Fresno, CA 93727.