

**THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA**  
**and for Special Districts, Agencies and Authorities Governed by the Board**

Adopted this Resolution on 08/06/2019 by the following vote:

		<b>John Gioia</b>
		<b>Candace Andersen</b>
<b>AYE:</b>	<input type="text" value="5"/>	<b>Diane Burgis</b>
		<b>Karen Mitchoff</b>
		<b>Federal D. Glover</b>
<b>NO:</b>	<input type="text"/>	
<b>ABSENT:</b>	<input type="text"/>	
<b>ABSTAIN:</b>	<input type="text"/>	
<b>RECUSE:</b>	<input type="text"/>	



**Resolution No. 2019/519**

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF CONTRA COSTA APPROVING THE  
ISSUANCE OF REVENUE OBLIGATIONS BY THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY  
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$25,000,000 FOR THE PURPOSE OF  
REFINANCING THE CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF EDUCATIONAL FACILITIES  
FOR BENTLEY SCHOOL, AND CERTAIN OTHER MATTERS RELATING THERETO**

**RESOLVED**, by the Board of Supervisors (the "Board") of the County of Contra Costa (the "County"), as follows:

**WHEREAS**, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act"), certain public agencies (the "Members") have entered into a Joint Exercise of Powers Agreement relating to the California Enterprise Development Authority, dated as of June 1, 2006 (the "Agreement") in order to form the California Enterprise Development Authority (the "Authority"), for the purpose of promoting economic, cultural and community development, and in order to exercise an powers common to the Members, including the issuance of bonds, notes or other evidences of indebtedness; and

**WHEREAS**, the County of Contra Costa (the "County") is a Member of the Authority; and

**WHEREAS**, the Authority is authorized to issue and sell revenue bonds or other obligations for the purpose, among others, of financing or refinancing the construction of capital projects; and

**WHEREAS**, Bentley School, a California nonprofit, public benefit corporation and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986 (the "Borrower"), has requested that the Authority participate in the issuance of revenue obligations in an aggregate principal amount not to exceed \$25,000,000 (the "Obligations"), a portion of which will be used to refinance, through the refunding of certain outstanding tax-exempt revenue bonds previously issued on its behalf, the cost of the construction, improvement and equipping of educational facilities located on its school campus at 1000 Upper Happy Valley Road, Lafayette, California 94549 (the "Project"); and

**WHEREAS**, the maximum stated principal amount of Obligations allocable to the refinancing of the Project is \$24,510,000. A separate portion of the proceeds of the Obligations is being used to refinance facilities of the Borrower located outside the jurisdiction of the County.

**WHEREAS**, the issuance of the Obligations must be approved by the governmental unit on behalf of which the Obligations 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 Code and the Treasury Regulations thereunder; and

**WHEREAS**, the Project is located within the territorial limits of the County, and the Board of Supervisors of the County (the "Board") is the elected legislative body of the County on behalf of which the Obligations are being issued and is the "applicable elected representative" required to approve the issuance of the Obligations under Section 147(f) of the Code and the Treasury Regulations thereunder; and

**WHEREAS**, the Authority has requested that the Board approve the issuance of the Obligations by the Authority in order to

satisfy the public approval requirement of section 147(f) of the Code and the Treasury Regulations thereunder; and

**WHEREAS**, pursuant to section 147(f) of the Code and the Treasury Regulations thereunder, the Board has, following notice duly given, held a public hearing regarding the issuance of the Obligations, and now desires to approve the issuance of the Obligations by the Authority;

**NOW, THEREFORE, it is hereby ORDERED and DETERMINED, as follows:**

**Section 1.** The foregoing recitals are true and correct.

**Section 2.** The Board hereby finds and determines that all of the above recitals are true and correct. The Board, as the “applicable elected representative” of the governmental unit on behalf of which the Obligations will be issued and having jurisdiction over the area in which the Project is located, hereby approves the issuance of the Obligations by the Authority, which Obligations are in an amount not to exceed \$25,000,000, a portion of which will be used to refinance the Project. This Resolution shall constitute “issuer” approval and “host” approval of the issuance of the Obligations within the meaning of Section 147(f) of the Code and the Treasury Regulations thereunder, and shall constitute the approval of the issuance of the Obligations within the meaning of the Act. Neither the County nor any officer of the County shall bear any responsibility for the issuance of the Obligations, the tax-exempt status of the Obligations, the repayment of the Obligations or any other matter related to the Obligations.

**Section 3.** The issuance of the Obligations shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. Neither the County nor any officer of the County shall bear any responsibility or liability whatsoever with respect to the Obligations. Neither the County nor any officer of the County has prepared or reviewed the financing documents related to the Obligations and this Board of Supervisors and the various officers of the County take no responsibility for the contents thereof.

**Section 4.** The adoption of this Resolution shall not obligate the County or any officer thereof to (i) provide any refinancing of the Project; (ii) make any contribution or advance any funds whatsoever to the Authority; or (iii) take any further action with respect to the Authority or its membership therein.

**Section 5.** The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

**Section 6.** This Resolution shall take effect immediately upon its adoption.

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

**ATTESTED: August 6, 2019**

David J. Twa, County Administrator and Clerk of the Board of Supervisors

**Contact: Timothy Ewell, 925-335-1036**

By: Jami Napier , Deputy

**cc:**