

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

Adopted this Resolution on 10/19/2021 by the following vote:

AYE:

NO:

ABSENT:

ABSTAIN:

RECUSE:



Resolution No. 2021/331

RESOLUTION AUTHORIZING THE COMMENCEMENT OF PROCEEDINGS IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF REVENUE BONDS TO REFUND THE OUTSTANDING WEST CONTRA COSTA HEALTHCARE DISTRICT REFUNDING REVENUE BONDS, SERIES 2018, AND THE OUTSTANDING WEST CONTRA COSTA HEALTHCARE DISTRICT REFUNDING REVENUE BONDS, SERIES 2019, AND APPROVING CERTAIN OTHER ACTIONS

WHEREAS, the District has heretofore issued its West Contra Costa Healthcare District Refunding Revenue Bonds, Series 2018 (the "2018 Bonds"), of which \$10,249,000 is outstanding, and its West Contra Costa Healthcare Refunding Revenue Bonds, Series 2019 (the "2019 Bonds" and, with the 2018 Bonds, the "Prior Bonds"), of which \$40,289,000 is outstanding; WHEREAS, the District's obligation to pay the principal of and interest on the Prior Bonds is secured by a first and prior lien on the revenues derived by the District from an annual special parcel tax on each taxable parcel of real property within the District (exclusive of parcels for which exemptions have been granted, approved by approximately 84% of the voters of the District at a special election held on June 8, 2011); WHEREAS, the District has been made aware that it is possible to refund the Prior Bonds and realize substantial debt service savings by issuing its West Contra Costa Healthcare District Refunding Revenue Bonds, Series 2021 (the "Bonds"), pursuant to the provisions of section 53570 *et seq.* of the California Government Code; and WHEREAS, it is appropriate that the Board formally authorize the preparation of the necessary documents in connection and other actions with the issuance and sale of the Bonds;

NOW, THEREFORE, it is hereby DECLARED and ORDERED, as follows: *Section 1.* The Executive Director or the Treasurer, the Chief Operating Officer & CFO of Contra Costa Health Services, or the designee thereof (each, an "Authorized Officer"), and other appropriate officers and officials of the District to proceed with the preparation of the necessary documents in connection with the issuance and sale of the Bonds, subject to the final approval by the Board at a subsequent meeting. The Authorized Officers are also authorized and directed to schedule and meet with Moody's Investors Service to obtain a credit rating on the Bonds which will be required if they are sold pursuant to a public offering and to solicit proposals from institutional investors for the purchase of the Bonds if they are sold pursuant to a private placement. *Section 2.* The Board understands that all costs of issuance will be paid from the proceeds of the Bonds and will not be paid by the District and will be payable only upon the successful issuance and sale of the Bonds, other than a minor portion, capped at \$7,500. *Section 3.* The Authorized Officers and other appropriate officers and officials of the District are hereby authorized and directed to take such action and to execute such documents as may be necessary or desirable to effectuate the intent of this Resolution. *Section 4.* This Resolution shall be in full force and 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: October 19, 2021

Monica Nino, County Administrator and Clerk of the Board of Supervisors

Contact: Patrick Godley, 925-957-5405

By: , Deputy

cc: Jackie Peterson, Marcy Wilhelm