

RESOLUTION NO. 2020-424

A RESOLUTION OF THE SOUTH SAN LUIS OBISPO COUNTY SANITATION DISTRICT BOARD OF DIRECTORS CONFIRMING THE EXECUTION, DELIVERY AND SALE OF WASTEWATER REVENUE CERTIFICATES OF PARTICIPATION AND INCREASING MAXIMUM AUTHORIZED AMOUNT THEREOF TO \$28,000,000

WHEREAS, the South San Luis Obispo County Sanitation District (the "District") owns and operates facilities and property for the transportation, treatment and disposal of wastewater within the service area of the District (the "Wastewater System"); and

WHEREAS, the District is undertaking a capital improvement project for the Wastewater System referred to as the "Redundancy Project" (the "Project");

WHEREAS, to finance a portion of the cost of the Project, on August 5, 2020, the Board of Directors of the District adopted Resolution No. 2020-419, which, among other things, approved the execution and delivery of the District's 2020 Wastewater Revenue Certificates of Participation, in one or more series (collectively, the "Certificates"), in the maximum principal amount of \$25,000,000, pursuant to a Trust Agreement among the District, Public Property Financing Corporation of California, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the "Corporation") and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"); and

WHEREAS, on November 4, 2020, the Board of Directors of the District adopted Resolution No. 2020-423, confirming the execution and delivery of the Certificates and approving a form of Preliminary Official Statement and a form of Notice of Sale relating to the sale of the Certificates; and

WHEREAS, after receiving and opening the bids for the Project, the District anticipates that it may need to issue up to \$28,000,000 principal amount of Certificates, and the Board of Directors of the District wishes to confirm the execution and delivery of the Certificates up to such increased principal amount;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the South San Luis Obispo County Sanitation District as follows:

Section 1. Confirmation of Financing Plan; Increase to Maximum Principal Amount. The Board of Directors hereby confirms the execution, delivery and sale of the Certificates as set forth in Resolution No. 2020-419 and Resolution No. 2020-423, except that the maximum principal amount of Certificates that may be sold is hereby increased to \$28,000,000. Except as set forth in the preceding sentence, the provisions of Resolution No. 2020-419 and Resolution No. 2020-423 are hereby confirmed and ratified in all respects.

Section 2. Effective Date. This Resolution shall take effect from and after the date of its passage and adoption.

PASSED AND ADOPTED at a regular meeting of the South San Luis Obispo County Sanitation District Board of Directors held this 18th day of November 2020.

On the motion of Director Lee, seconded by Director Ray Russom, and by the following roll call vote:

AYES: Chair Ray Russom, Director Austin, Director Lee
NOES: None
ABSENT: None
ABSTAINED: None

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CERTIFICATION:

I do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the South San Luis Obispo County Sanitation District held this 18 day of Nov. 2020.




**CHAIR, BOARD OF DIRECTORS
SOUTH SAN LUIS OBISPO COUNTY SANITATION DISTRICT**

ATTEST:



DISTRICT BOOKKEEPER/SECRETARY

APPROVED AS TO FORM:



**JONES HALL, A PROFESSIONAL LAW CORPORATION
SPECIAL COUNSEL TO THE DISTRICT**

CONTENTS:



**JEREMY GHENT
DISTRICT ADMINISTRATOR**