

RESOLUTION NO.: 21-149

Dated: 09/14/2021 (06)

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO APPROVING THE ISSUANCE OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY REVENUE ANTICIPATION NOTES (HARBOR SPRINGS CHARTER SCHOOL), SERIES 2021 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,000,000 FOR THE PURPOSE OF FINANCING WORKING CAPITAL FOR THE HARBOR SPRINGS CHARTER SCHOOL AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, the Harbor Springs Charter School (the “Borrower”), a California nonprofit public benefit corporation, an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”) and the operator of a public charter school, has requested that the California Municipal Finance Authority (the “Authority”) participate in the issuance of one or more series of revenue anticipation notes in an aggregate principal amount not to exceed \$4,000,000 (the “Notes”) to finance working capital for its operations (the “Project”); and

WHEREAS, a portion of the proceeds of the Notes will be used to pay financing costs and costs of issuance; and

WHEREAS, pursuant to Section 147(f) of the Code, the issuance of the Notes by the Authority must be approved by a governmental unit on behalf of which the Notes are issued; and

WHEREAS, the Board of Supervisors of the County of San Diego (the “Board”) is the elected legislative body of the County of San Diego (the “County”) and is one of the “applicable elected representatives” required to approve the issuance of the Notes under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Board approve the issuance of the Notes by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the “Agreement”), among certain local agencies, including the County; and

WHEREAS, pursuant to Section 147(f) of the Code, the Board has, following notice duly given, held a public hearing regarding the issuance of the Notes, and now desires to approve the issuance of the Notes by the Authority;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of San Diego as follows:

Section 1. On information and belief, the foregoing recitals are true and correct.

Section 2. The Board hereby approves the issuance of the Notes by the Authority. It is the purpose and intent of the Board that this resolution constitute public approval of the issuance

of the Notes by the Authority, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit on behalf of which the Notes are issued, in accordance with said Section 147(f) and (b) Section 4 of the Agreement.

Section 3. 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 4. This resolution shall take effect immediately upon its adoption.

APPROVED AS TO FORM AND LEGALITY
LONNIE J. ELDRIDGE, COUNTY COUNSEL

BY: RACHEL H. WITT, CHIEF DEPUTY

ON MOTION of Supervisor Desmond, seconded by Supervisor Lawson-Remer, the above Resolution was passed and adopted by the Board of Supervisors, County of San Diego, State of California, on this 14th day of September 2021, by the following vote:

AYES: Vargas, Lawson-Remer, Desmond

ABSENT: Anderson, Fletcher

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STATE OF CALIFORNIA)

County of San Diego)^{SS}

I hereby certify that the foregoing is a full, true and correct copy of the Original Resolution entered in the Minutes of the Board of Supervisors.

ANDREW POTTER
Clerk of the Board of Supervisors

By: _____

M. Ruffier, Deputy



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Meeting Date: 09/14/2021 (06)