

**RESOLUTION NO. 2015-22**

**AUTHORIZING THE COMMENCEMENT OF PROCEEDINGS  
IN CONNECTION WITH THE FINANCING OF WATER SYSTEM IMPROVEMENTS  
AND DESIGNATING WULFF HANSEN & COMPANY AS MUNICIPAL ADVISOR,  
AND QUINT & THIMMIG, LLP, AS BOND COUNSEL AND DISCLOSURE COUNSEL**

**MID-PENINSULA WATER DISTRICT**

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WHEREAS, the Mid-Peninsula Water District ("MPWD") anticipates the issuance of bonds, certificates of participation or other appropriate securities (the "Securities") to finance water system improvements described in Exhibit "A" attached hereto, to be secured by the MPWD's water enterprise; and

WHEREAS, capital expenditures relating to the water system improvements described in Exhibit "A" (the "Expenditures") have been paid by the MPWD not more than 60 days prior to the adoption of this Resolution or will be paid by the MPWD on or after the adoption of this Resolution; and

WHEREAS, the MPWD reasonably expects to reimburse itself for the Expenditures with the proceeds of the Securities; and

WHEREAS, it is desirable to appoint a municipal advisor, a bond counsel, and a disclosure counsel in connection with the issuance of the Securities.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors for the Mid-Peninsula Water District as follows:

1. The MPWD reasonably expects to reimburse all or a portion of the Expenditures with the proceeds of the Securities.
2. The maximum principal amount of the Securities is TWENTY-FIVE MILLION DOLLARS (\$25,000,000).

3. This Resolution is a declaration of official intent to reimburse Expenditures pursuant to Treasury Regulations Section 1.150-2.
4. The issuance of Securities is authorized. Officers and officials of the MPWD are authorized to proceed with the preparation of the necessary documents in connection with the issuance of the Securities, subject to the final approval thereof by the Board at subsequent meetings.
5. Wulff, Hansen & Company, in San Francisco, California is hereby designated as municipal advisor to the MPWD in connection with the issuance of the Securities. The President, the Vice President, and the General Manager, or the designee thereof, are each hereby authorized and directed in the name and on behalf of the MPWD to execute an agreement for municipal advisory services with such firm, with compensation to be paid thereunder from the proceeds of the Securities, in a form approved by the District Counsel and General Manager.
6. Quint & Thimmig, LLP, in Larkspur, California, is hereby designated as bond counsel and disclosure counsel to the MPWD in connection with the issuance of the Securities. The President, the Vice President, and the General Manager, or the designee thereof, are each hereby authorized and directed in the name and on behalf of the MPWD to execute an agreement for legal services with such firm, with compensation to be paid thereunder from the proceeds of the Securities, in a form approved by the District Counsel and General Manager.
7. The President, the Vice President, the General Manager, the District Secretary and other appropriate officers and officials of the MPWD 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.
8. This Resolution shall take effect from and after the date of its passage and adoption.

REGULARLY PASSED AND ADOPTED this 16<sup>th</sup> day of December 2015, by the following vote:


AYES: *Directors Stuebing, Warden, Linvill, Vella, Zucca*

NOES: *0*

ABSENT: *0*

  
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President, Board of Directors

ATTEST:

  
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District Secretary