

RESOLUTION NO. 2020-30

AUTHORIZING THE COMMENCEMENT OF PROCEEDINGS IN CONNECTION WITH
THE REFUNDING OF THE DISTRICT'S OUTSTANDING CERTIFICATES OF PARTICIPATION
(2016 FINANCING PROJECT), RETAINING A MUNICIPAL ADVISOR,
PLACEMENT AGENT, AND BOND COUNSEL,
AND DIRECTING CERTAIN ACTIONS WITH RESPECT THERETO

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MID-PENINSULA WATER DISTRICT

WHEREAS, the District has determined that is prudent at this time to refund its outstanding Certificates of Participation (2016 Financing Project) to generate debt service savings to the District; and

WHEREAS, the Board Finance Committee reviewed options and discussed the matter with the District's municipal finance advisor, Wulff, Hansen & Co., on September 9, 2020, and supported staff in presenting to the Board of Directors for consideration; and

WHEREAS, it is appropriate that the Board formally authorize the preparation of the necessary documents in connection with the Refunding and to retain a municipal advisor, a placement agent and bond counsel to assist the District.

NOW, THEREFORE, BE IT RESOLVED as follows:

Section 1. The District authorizes the President of the Board, the Vice President of the Board, the General Manager (the "Authorized Officers") and/or other appropriate officers and officials of the District to proceed with the preparation of the necessary documents in connection with the Refunding, subject to the final approval by the Board at a subsequent meeting.

Section 2. Wulff, Hansen & Co. is hereby retained as municipal advisor to the District in connection with the Refunding, the compensation for such services to be negotiated with the General Manager.

Section 3. Brandis Tallman is hereby retained as placement agent to the District in connection with the Refunding, for a fee of \$15,000 for such services to be by separate agreement approved in form by the Bond Counsel and District Counsel and signed by the General Manager.

Section 4. Quint & Thimmig LLP is hereby retained as bond counsel and as disclosure counsel, in connection with the Refunding, the compensation for such services to be negotiated with the General Manager.

Section 5. The Authorized Officers and/or 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 6. This Resolution shall be in full force and effect immediately upon its adoption.

REGULARLY PASSED AND ADOPTED this 24th day of September 2020.

AYES: Director Vella, Clanden, Wheeler, Schmidt, Zucca

NOES: 0

ABSTENTIONS: 0

ABSENCES: 0

Matthew Zucca
BOARD PRESIDENT

ATTEST:

Candace R. Piro
BOARD SECRETARY