

**RESOLUTION NO. NO. 19-070**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, MAKING CERTAIN FINDINGS, APPROVING A REPORT OF THE REASSESSMENT ENGINEER AND CONFIRMING THE REASSESSMENT, AUTHORIZING THE ISSUANCE AND SALE OF REFUNDING BONDS FOR REASSESSMENT DISTRICT NO. 2001-1 (DOMINGUEZ TECHNOLOGY CENTER WEST), APPROVING A FISCAL AGENT AGREEMENT AND AN ESCROW DEPOSIT AND TRUST AGREEMENT IN CONNECTION THEREWITH, AND AUTHORIZING THE TAKING OF CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH**

**WHEREAS**, the City of Carson (the “City”) has previously issued bonds for Assessment District No. 2001-1 (Dominguez Technology Center West) of the City (the “Assessment District”) designated “City of Carson Assessment District No. 2001-1 (Dominguez Technology Center West) Limited Obligation Improvement Bonds, Series 2001” in the initial principal amount of \$32,195,000 (the “Original Bonds”); and

**WHEREAS**, in 2006 the City refunded the Original Bonds with \$29,645,000 “City of Carson Reassessment District No. 2001-1 (Dominguez Technology Center West) Limited Obligation Refunding Improvement Bonds, Series 2006 (the “Outstanding Bonds”)), currently outstanding in the principal amount of \$20,680,000; and

**WHEREAS**, pursuant to the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 (commencing with Section 9500) of the Streets and Highways Code of the State of California (the “Refunding Act”), the City Council of the City (the “City Council”) has adopted a resolution of intention to refund the Outstanding Bonds and to levy reassessments (the “Reassessments”) as security for the refunding bonds (“Resolution of Intention”); and

**WHEREAS**, pursuant to the Refunding Act and the Resolution of Intention, Willdan Financial Services, Inc. (the “Reassessment Engineer”) has prepared and filed with the City Clerk a report containing the matters required by the Refunding Act (the “Report”), and the Report has been presented to the City Council for consideration herewith; and

**WHEREAS**, the City Council has determined that it is in the best interests of the City and the owners of property within the Assessment District that the Outstanding Bonds be refunded, and that refunding bonds be issued pursuant to the Refunding Act for that purpose; and

**WHEREAS**, in order to accomplish the refunding of the Outstanding Bonds, it is proposed that the City will issue not to exceed \$24,500,000 aggregate principal amount of refunding bonds to be designated “City of Carson Reassessment District No. 2001-1 (Dominguez Technology Center West) Limited Obligation Refunding Improvement Bonds, Series 2019” (the “Refunding Bonds”); and

**WHEREAS**, there has been presented to the City Council a form of Fiscal Agent Agreement by and between the City and The Bank of New York Mellon Trust Company, N.A. (the “Fiscal Agent Agreement”) providing for the issuance of the Refunding Bonds and a form of Escrow

Deposit and Trust Agreement (“Escrow Agreement”) by and among the City, the Carson Public Financing Authority (the “Authority”) and The Bank of New York Mellon Trust Company, N.A. providing for the redemption of the Outstanding Bonds; and

**WHEREAS**, the Refunding Bonds will be sold to the Authority pursuant to the terms of the Commitment Agreement and Local Obligation Purchase Contract (“Commitment Agreement”), by and between the City and the Authority; and

**WHEREAS**, the Authority will use the proceeds of its Reassessment Revenue Refunding Bonds, Series 2019 (“Authority Bonds”) to purchase the Refunding Bonds, which Authority Bonds will be sold to Stifel Nicholas & Company, Incorporated (the “Underwriter”) pursuant to a Bond Purchase Agreement, by and between the Underwriter and the Authority; and

**WHEREAS**, the City Council has determined that it is in the best interests of the City and the owners of property within the Assessment District that the Refunding Bonds be issued and sold on the terms and conditions hereinafter specified; and

**WHEREAS**, the Authority consented to the refunding of the Outstanding Bonds.

**NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED** by the City Council of the City of Carson as follows:

**Section 1. Findings.** The City Council hereby finds and determines, based on the Report, that all of the conditions set forth in Section 9525 of the Act in connection with the approval of the Reassessments to be levied to secure the repayment of the Refunding Bonds are satisfied.

**Section 2. Approval of the Report and Confirmation of Reassessment.** The City Council hereby approves the Report and confirms the Reassessments contained therein.

**Section 3. Authorization of Issuance of Bonds.** The issuance of not to exceed \$24,500,000 aggregate principal amount of the Refunding Bonds in order to refund the Outstanding Bonds is hereby authorized and approved.

**Section 4. Approval of the Fiscal Agent Agreement.** The Fiscal Agent Agreement, in the form on file with the City Clerk and presented to the City Council at this meeting, is hereby approved. Any one of the Mayor, the City Manager, Acting City Manager, or any Assistant City Manager, Treasurer and Finance Director, and any designee of any of them (each, an “Responsible Officer”), are hereby authorized and directed, for and in the name and on behalf of the City, to execute and deliver the Fiscal Agent Agreement in such form, together with such insertions, deletions and changes as may be approved by the Responsible Officer executing the same upon consultation with Bond Counsel, such approval to be conclusively evidenced by such execution and delivery.

**Section 5. Approval of Escrow Agreement.** The Escrow Agreement, in the form on file with the City Clerk and presented to the City Council at this meeting, is hereby approved. Any one of the Responsible Officers is hereby authorized and directed, for and in the name and on behalf of the City, to execute and deliver the Escrow Agreement in such form, together with such insertions, deletions and changes as may be approved by the Responsible Officer executing the same upon

consultation with Bond Counsel, such approval to be conclusively evidenced by such execution and delivery.

**Section 6. Approval of Commitment Agreement.** The Commitment Agreement, setting forth the conditions for the sale to the Authority of the Refunding Bonds, in the form on file with the City Clerk and presented to the City Council at this meeting, is hereby approved. Any one of the Responsible Officers is hereby authorized and directed, for and in the name and on behalf of the City, to execute and deliver the Commitment Agreement in such form, together with such insertions, deletions and changes as may be approved by the Responsible Officer executing the same upon consultation with Bond Counsel, such approval to be conclusively evidenced by such execution and delivery.

**Section 7. Trustee.** The Bank of New York Mellon Trust Company, N.A., is hereby appointed as Fiscal Agent for the Refunding Bonds under the Fiscal Agent Agreement and as Escrow Agent under the Escrow Agreement..

**Section 8. Other Acts.** The officers and staff of the City are authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which, in consultation with Bond Counsel, Disclosure Counsel and the Reassessment Engineer, they may deem necessary or advisable in order to consummate the issuance, sale and delivery of the Refunding Bonds and the refunding of the Outstanding Bonds or to otherwise accomplish the purposes of this Resolution, including any amendments to the governing documents related to the Outstanding Bonds, and any and all such actions previously taken by such officers or staff members are ratified and confirmed.

**Section 9. Effective Date.** This Resolution shall become effective upon its adoption.

**PASSED, APPROVED AND ADOPTED** this \_\_\_\_th day of \_\_\_\_\_, 2019.

CITY OF CARSON

\_\_\_\_\_  
Mayor Albert Robles

**ATTEST:**

\_\_\_\_\_  
City Clerk Donesia Gause-Aldana, MMC

**APPROVED AS TO FORM:**

\_\_\_\_\_  
City Attorney

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES ) ss.  
CITY OF CARSON

I, Donesia Gause-Aldana, MMC, City Clerk of the City of Carson, California, do hereby certify that the whole number of members of the City Council is five; that the foregoing resolution, being Resolution No. \_\_\_\_ was duly and regularly adopted by said Council at a regular meeting duly and regularly held on the \_\_\_\_th day of \_\_\_\_\_, 2019, and that the same was passed and adopted by the following vote:

AYES: COUNCIL MEMBERS: \_\_\_\_\_

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

\_\_\_\_\_  
City Clerk Donesia Gause-Aldana, MMC