

## **RESOLUTION NO. 19-071**

### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, APPROVING THE ISSUANCE OF THE CARSON PUBLIC FINANCING AUTHORITY REASSESSMENT REVENUE REFUNDING BONDS, SERIES 2019, AND THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT**

**WHEREAS**, the City of Carson (the “City”) has authorized the issuance of not to exceed \$24,500,000 aggregate principal amount of bonds designated “City of Carson Reassessment District No. 2001-1 (Dominguez Technology Center West) Limited Obligation Improvement Bonds, Series 2019” (the “Local Obligation Bonds”), to be purchased by the Carson Public Financing Authority (the “Authority”), for the purpose of refinancing the City of Carson Reassessment District No. 2001-1 (Dominguez Technology Center West) Limited Obligation Refunding Improvement Bonds, Series 2006 (the “Prior Assessment Bonds”); and

**WHEREAS**, concurrently with the purchase of the Local Obligation Bonds, the Authority desires to refund its outstanding Reassessment Revenue Bonds, Series A and Subordinate Series B (collectively, the “Prior Authority Bonds”); and

**WHEREAS**, pursuant to Article 4 of Chapter 5, Division 7, Title 1 of the Government Code of the State of California (the “Bond Law”), the Authority intends to issue its Reassessment Revenue Refunding Bonds, Series 2019 (the “Authority Bonds”), the proceeds of which will be used to purchase the Local Obligation Bonds, refund the Prior Authority Bonds and to finance certain public capital improvements (the “Improvements”); and

**WHEREAS**, the Authority Bonds will be sold to Stifel Nicholas & Company, Incorporated, as underwriter (the “Underwriter”) pursuant to the Bond Purchase Agreement, by and between the Authority and the Underwriter (“Bond Purchase Agreement”), a copy of which is on file with the City Clerk; and

**WHEREAS**, a notice of public hearing has been published pursuant to the Bond Law for the purpose of determining the public benefits associated with the Improvements to be financed with proceeds of the Authority Bonds; and

**WHEREAS**, the City has heretofore held the public hearing pursuant to Section 6586.5 of the Bond Law; and

**WHEREAS**, there has also been presented to the City Council a form of Continuing Disclosure Agreement to be provided by the City for the benefit of the owners of the Authority Bonds and in order to assist the Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission; and

**WHEREAS**, the City has reviewed the form of Preliminary Official Statement on file with the City to be used by the Authority to assist the Underwriter in selling the Authority Bonds.

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

**Section 1. Findings.** The Recitals hereto are true and correct.

**Section 2. Approval of the Authority Bonds.** The City hereby approves the issuance of the Authority Bonds and finds and determines that (i) the facilities financed by the Prior Authority Bonds and the Improvements to be financed by a portion of the Authority Bonds are located within the boundaries of the City and (ii) there are significant public benefits arising from the Authority's issuance of the Authority Bonds, including but not limited to demonstrable savings in effective interest rate, bond preparation, bond underwriting, and bond issuance costs, and employment benefits from undertaking the Improvements in a timely fashion, as contemplated by Section 6586 of the Bond Law.

**Section 3. Continuing Disclosure Agreement.** The City Council hereby approves the Continuing Disclosure Agreement in the form on file with the City Clerk. The Mayor, the City Manager, Acting City Manager, any Assistant City Manager, the Treasurer and the Finance Director, or any designee of any of them (each, a "Responsible Officer"), is each hereby authorized to execute the Continuing Disclosure Agreement in such form, together with such revisions, amendments and completions as shall be approved by any Responsible Officer, with the advice of Disclosure Counsel, such approval to be conclusively evidenced by the execution and delivery thereof by any Responsible Officer.

**Section 4. Bond Purchase Agreement.** The City Council approves the sale of the Authority Bonds to the Underwriter pursuant to and in accordance with the Bond Purchase Agreement, in the form on file with the City Clerk. Any Responsible Officer is hereby authorized to execute the Letter of Representation of the City attached to the Bond Purchase Agreement in such form, together with such revisions, amendments and completions as shall be approved by any Responsible Officer, with the advice of Bond Counsel, such approval to be conclusively evidenced by the execution and delivery thereof by any Responsible Officer.

**Section 5. Preliminary Official Statement.** The City hereby approves the form of the Preliminary Official Statement ( the "Preliminary Official Statement") to be used by the Underwriter to sell the Authority Bonds, in the form on file with the City Clerk, with such changes and modifications as shall be necessary or appropriate for completion to the satisfaction of a Responsible Officer, and upon consultation with Quint & Thimmig, LLP, Disclosure Counsel. The Responsible Officer is authorized and directed, on behalf of the City to deem the Preliminary Official Statement "final" pursuant to Rule 15c2-12 under the Securities and Exchange Act of 1934. The City further approves of distribution of the Preliminary Official Statement by the Underwriter to persons who may be interested in purchasing the Authority Bonds. The City hereby authorizes the Responsible Officers, and each of them, upon consultation with Disclosure Counsel, to assist in bringing the Preliminary Official Statement to a final form. A Responsible Officer is hereby authorized and directed to approve the final Official Statement as appropriate for distribution by the Underwriter.

**Section 6. Other Acts.** The City Manager, the Administrative Services General Manager, the City Clerk and all other officers of the City are hereby authorized and directed, for and in the name and on behalf of the City, to do any and all things and take any and all other actions, including

the publication of any notices necessary or desirable in connection with the sale of the Local Obligation Bonds and the issuance of the Authority Bonds, and execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants, bond insurance commitments and contracts, amendments to governing documents related to the Prior Authority Bonds or Prior Assessment Bonds, and other documents, which they, or any of them, deem necessary or advisable in order to consummate the sale to the Authority of the Local Obligation Bonds and the issuance and sale of the Authority Bonds and the consummation of the transactions described in the documents hereby approved.

**Section 7. 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