

## RESOLUTION NO. 1239

### **RESOLUTION OF THE BOARD OF PUBLIC UTILITIES RECOMMENDING THAT THE CITY COUNCIL AUTHORIZE THE ISSUANCE AND SALE OF SANTA ROSA SERIES 2020A AND CITY OF SANTA ROSA WASTEWATER REVENUE REFUNDING BONDS, SERIES 2020B (FEDERALLY TAXABLE), REFINANCING OF ALL OR A PORTION OF THE OUTSTANDING CITY OF SANTA ROSA WASTEWATER REVENUE REFUNDING BONDS, SERIES 2012A**

WHEREAS, the City of Santa Rosa (the “City”) previously authorized, issued and sold multiple series of its wastewater revenue bonds pursuant to an Indenture of Trust dated as of February 1, 1988 (the “Master Indenture”), by and between the City and U.S. Bank National Association (the “Trustee”), as successor trustee, and multiple supplements to the Master Indenture (the Master Indenture and such supplements being collectively referred to herein as the “Indenture”), including the City of Santa Rosa Wastewater Revenue Refunding Bonds, Series 2012A (the “Series 2012A Bonds”), issued pursuant to the Master Indenture and the Seventeenth Supplemental Indenture of Trust, dated as of May 1, 2012 (the “Seventeenth Supplemental Indenture”), in the original principal amount of \$53,240,000; and

WHEREAS, staff has recommended that the City issue its Wastewater Revenue Bonds, Series 2020A in the aggregate principal amount of not to exceed \$70,000,000 (the “Series 2020A Bonds”) at this time for the purpose of financing additional facilities, improvements or extensions of existing facilities within the Enterprise, or facilities, improvements or property that the City determines are of benefit to the Enterprise;

WHEREAS, for the purpose of defeasing, paying and redeeming all or a portion of the outstanding Series 2012 Bonds, staff has recommended that the City issue its Wastewater Revenue Refunding Bonds, Series 2020B (Federally Taxable) in the aggregate principal amount of not to exceed \$60,000,000 (the “Series 2020B Bonds”; together with the Series 2020A Bonds, the “Series 2020 Bonds”); and

WHEREAS, Stifel, Nicolaus & Company, Incorporated, as underwriter for the Series 2020 Bonds (the “Underwriter”), has proposed to submit an offer to the City to purchase the Series 2020 Bonds, and in connection therewith, Jones Hall, A Professional Law Corporation, as bond and disclosure counsel to the City, has prepared on behalf of the City an “Official Statement” describing the Series 2020 Bonds, the City, and the City’s Wastewater Enterprise, and a “Continuing Disclosure Certificate” (which is attached to the Official Statement as an exhibit), the preliminary forms of which are on file with the Secretary.

NOW, THEREFORE, BE IT RESOLVED that the Board of Public Utilities recommends that the City Council authorize and approve the issuance of the Series 2020 Bonds; and

BE IT FURTHER RESOLVED that the Board of Public Utilities recommends that the City Council authorize the execution of such documents and the performance of such acts as may be necessary or desirable to effect the issuance of the Series 2020 Bonds.

DULY AND REGULARLY ADOPTED by the City of Santa Rosa Board of Public Utilities this 15th day of October, 2020.

AYES: (7) GALVIN, ARNONE, BADENFORT, GRABILL, MULLAN, WATTS AND WRIGHT

NOES: (0)

ABSENT: (0)

ABSTAIN: (0)

APPROVED:                   /S/                    
Daniel J. Galvin, III, Chair

ATTEST:

By:                   /S/                    
Roberta Atha, Recording Secretary

APPROVED AS TO FORM:

By:                   /S/                    
City Attorney