

PACHECO WATER DISTRICT

RESOLUTION NO. 97-21

RESOLUTION AUTHORIZING THE REFINANCING OF OBLIGATIONS BY THE SAN LUIS & DELTA-MENDOTA WATER AUTHORITY, THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH, AND CERTAIN OTHER MATTERS

RECITALS

WHEREAS, the Pacheco Water District (the “District”) previously entered into a Delta Habitat Conservation & Conveyance Program Activity Agreement (the “Activity Agreement”) with the San Luis & Delta-Mendota Water Authority (the “Authority”) to participate in the development of the Delta Habitat Conservation & Conveyance Program (“DHCCP”); and

WHEREAS, the Authority previously authorized the issuance of the San Luis & Delta-Mendota Water Authority Refunding Revenue Bonds (DHCCP Development Project), Series 2013A (the “2013A Bonds”) to refinance the development costs of the DHCCP; and

WHEREAS, the current outstanding balance of the 2013A Bonds debt allocated to the District is \$236,624, and the Board of Directors of the District (the “Board”) has determined that it is in the best interest of the District to participate in the refinancing of the 2013A Bonds to reduce the cost of annual debt service payable by the District.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of Pacheco Water District as follows:

Section 1. The facts stated in the Recitals above are true and correct and the Board so finds, orders, and determines.

Section 2. The Board hereby authorizes the participation of the District in the refinancing of the 2013A Bonds as required by Section 5 of the Activity Agreement.

Section 3. The President and Secretary of the District are hereby individually authorized and directed to execute and deliver such instruments, certificates, and agreements as may be requested by the Authority in connection with and in order to accomplish the refinancing of the 2013A Bonds in accordance with the Activity Agreement and this Resolution.

Section 4. The Board hereby ratifies prior action taken by the District’s General Manager related to the 2013A Bonds, and further authorizes the District’s General Manager and District staff to take such other and additional actions as may be reasonably necessary to implement the purpose of this Resolution.

Section 5. This Resolution shall take effect immediately.

PASSED, APPROVED, AND ADOPTED this 15th day of January, 2021, by the following vote, constituting a majority vote of the Board:

Ayes:

Nays:

Abstain:

Absent:

Aaron Barcellos, President
Pacheco Water District

Attest:

Chase Hurley, Secretary
Pacheco Water District

**CERTIFICATE OF SECRETARY OF
PACHECO WATER DISTRICT
A California Water District**

I, Chase Hurley, do hereby certify that I am the duly authorized and appointed Secretary of the Pacheco Water District, a California Water District (the "District"); that the preceding is a true and correct copy of that certain resolution duly and unanimously adopted and approved by the Board of Directors of the District on the 15th of January, 2021; and that said resolution has not been rescinded and remains in full force and effect as the date hereof.

IN WITNESS WHEREOF, I have executed this Certificate on this 15th of January, 2021.

Chase Hurley, Secretary
Pacheco Water District