

RESOLUTION NO. 03-23

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT
DIRECTING STAFF TO TAKE ACTIONS NECESSARY TO
ISSUE CERTIFICATES OF PARTICIPATION FOR THE
PURPOSE OF FINANCING CERTAIN CAPITAL PROJECTS
OF THE DISTRICT**

WHEREAS, the Tehachapi-Cummings County Water District (the “District”) is a County Water District organized and existing under and by virtue of the laws of the State of California;

WHEREAS, the District has the power to execute and deliver Certificates of Participation for the purpose of financing capital projects of the District;

WHEREAS, this Board of Directors of the District desires for the District to execute and deliver one or more series of Certificates of Participation (the “COPs”) for the purpose of financing certain capital projects of the District, including, but not limited to, the District’s 2023 Engine Replacement Project (collectively, the “Project”);

WHEREAS, in order to provide for the execution and delivery of the COPs, District staff, under the direction of the General Manager, and with the assistance of certain attorneys, consultants, and other third parties designated in Section 2 hereof, will proceed to evaluate the feasibility of and take actions needed to proceed with the financing of the Project through the execution and delivery of the COPs;

WHEREAS, prior to and as a condition to execution and delivery of the COPs, the Board of Directors of the District must authorize the execution and delivery of the COPs at a future public meeting; and

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT DOES HEREBY RESOLVE, ORDER AND DETERMINE AS FOLLOWS:

Section 1. The President of the Board of Directors of the District, the General Manager of the District, the Business Manager of the District and each of their designees are hereby authorized and directed to work with the attorneys, consultants, and third parties designated in Section 2 below to take all actions necessary and appropriate to present the COPs and related agreements, and other appropriate agreements, and a preliminary official statement, to the Board of Directors of the District for approval at a future meeting.

Section 2. The Board of Directors hereby approves and appoints Stradling Yocca Carlson & Rauth, a Professional Corporation, as Bond and Disclosure Counsel, and Ridgeline Municipal Strategies, LLC, as Municipal Advisor, each to provide such services to the District as may be required for the execution and delivery of the COPs. The Board of Directors hereby further appoints Oppenheimer & Co. Inc. to serve as Underwriter in connection with the execution and delivery of the COPs. The President of the Board of Directors of the District, the General Manager of the District, the Business Manager of the District and each of their designees are hereby authorized

to enter into contracts or to sign such other documentation as is necessary or appropriate to evidence such engagements and retain such services in connection with the execution and delivery of the COPs.

Section 3. The Board of Directors hereby directs the President of the Board of Directors of the District, the General Manager of the District, the Business Manager of the District and each of their designees to proceed with the process of obtaining one or more ratings for the COPs.

Section 4. All the recitals in this Resolution are true and correct and this Board of Directors so finds, determines and represents.

PASSED, APPROVED AND ADOPTED this 7th day of March, 2023.



ROBERT W. SCHULTZ,
BOARD PRESIDENT

ATTEST:



CATHERINE ADAMS,
BOARD SECRETARY

SECRETARY'S CERTIFICATE

I, CATHERINE ADAMS, Secretary of the Board of Directors of Tehachapi-Cummings County Water District, hereby certify as follows:

The foregoing is a full, true and correct copy of Resolution No. 03-23 duly adopted at a special meeting of the Board of Directors of the District, duly and legally held at the regular meeting place thereof on March 7, 2023. All the members of the Board of Directors received due notice of the meeting and a majority thereof was present. At the meeting, the resolution was adopted by the following vote:

AYES:	Ables, Hall, Sasia, Schultz, Zanutto
NOES:	None
ABSTAIN:	None
ABSENT:	None

ATTEST:


Catherine Adams, Board Secretary

(SEAL)