

**BOARD OF DIRECTORS
EAST BAY REGIONAL PARK DISTRICT**

RESOLUTION NO. ____

**AUTHORIZING THE ISSUANCE OF 2024 PROMISSORY NOTES
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$47,500,000
AND DIRECTING THE EXECUTION OF AN INDENTURE OF TRUST
AND AUTHORIZING OTHER OFFICIAL ACTIONS RELATED THERETO**

WHEREAS, the East Bay Regional Park District (the "District") is a public agency duly established and authorized to transact business and exercise powers under and pursuant to the provisions of Article 3 of Chapter 3 of Division 5 of the Public Resources Code of the State of California (the "Law"), including the power to provide recreational areas and trails for use by the inhabitants of the District and, in furtherance thereof, the District may acquire all necessary and proper lands and facilities and provide for the acquisition and construction of improvements thereto; and

WHEREAS, under Section 5544.2 of the Law, the District has the power to incur indebtedness to be evidenced by promissory notes, the proceeds of which shall be applied to acquire necessary and proper lands and facilities for the District, and, if the indebtedness incurred pursuant to this section is for the acquisition of lands and facilities designated in the District's master plan, such indebtedness may be repaid during a period not to exceed 30 years, and all other acquisitions of land and facilities may be repaid during a period not to exceed 20 years; and

WHEREAS, the District has determined at this time that it is in the best financial interests of the District to issue its 2024 Promissory Notes (the "Notes"); and

WHEREAS, the Notes are proposed to be issued pursuant to an Indenture of Trust (the "Indenture") by and between the District and U.S. Bank Trust Company, National Association (the "Trustee"); and

WHEREAS, the Board has approved a Debt Management Policy, and the issuance of the Notes will be in compliance with said policy; and

WHEREAS, in accordance with Government Code Section 5852.1, the Board has obtained and disclosed required information at the open public meeting in a staff report made publicly available on the date hereof; and

WHEREAS, the Board of Directors of the District (the "Board") wishes at this time to authorize the issuance of the Notes and the institution of proceedings for the issuance and sale thereof, respectively;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the East Bay Regional Park District as follows:

Section 1. Authorizations. The Board hereby authorizes the issuance of the Notes, in one or more series, on a federally taxable or tax-exempt basis, under the Law and the Indenture, in an aggregate principal amount not to exceed \$47,500,000, for the purpose of acquiring land and facilities of the District.

The President of the Board, Clerk of the Board, General Manager, Assistant General Manager of Finance & Management Services, and General Counsel to the District (each, a "District Representative") are each, acting alone, authorized and directed to determine, with the District's consultants, to take all actions and execute and deliver all documents, certificates, and instruments required for the issuance of the Notes. At any time after the adoption of this Resolution, the appropriate officers of the District shall proceed to prepare or cause to be prepared the necessary documentation for the sale of the Notes, which documentation will be subject to the approval of this Board prior to the Notes being sold.

Section 2. Approval of Indenture. The Board hereby approves the Indenture in substantially the form on file with the Clerk of the Board. The Indenture shall be executed in the name and on behalf of the District by a District Representative, each of whom are hereby authorized and directed to execute and deliver said form of Indenture on behalf of the District together with any changes therein or modifications thereof deemed necessary or advisable, including but not limited to additions required to incorporate the requirements of any municipal bond insurance policy obtained with respect to the Notes, and a District Representative's execution of the Indenture shall be conclusive evidence of the approval of any such changes and modifications, provided that the final maturity of the Notes shall not be more than 20 years from their date of issuance and delivery, the total principal amount of the Notes shall not exceed \$47,500,000, the purchase price to be received by the District for the Notes shall be at least the par amount thereof, and the true interest cost of the Notes shall not exceed 6.0% per annum.

Section 3. Approval of Official Statement. The Board hereby approves the Preliminary Official Statement describing the Notes in substantially the form presented to this meeting. The District Representatives, each acting alone, are hereby authorized to approve any additions to or changes in such Preliminary Official Statement, to deem the resulting Preliminary Official Statement nearly final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 (the "Rule") and to execute an appropriate certificate stating such Authorized Officer's determination that the Preliminary Official Statement has been deemed nearly final within the meaning of such Rule. Distribution of the Preliminary Official Statement in connection with the competitive sale of the Notes is hereby approved. The District Representatives, each acting alone, are hereby authorized and directed to approve any changes in or additions to the Final Official Statement, and the execution thereof by a District Representative shall be conclusive evidence of approval of any such changes and additions. The Board hereby authorizes the distribution of the Final Official Statement by the Underwriter. The Final Official Statement shall be executed in the name and on behalf of the District by a District Representative.

Section 4. Official Actions. Each of the District Representatives, and any and all other officers of the District are hereby authorized and directed, for and in the name and on behalf of the District, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and sale of the Notes as described herein. Whenever in this resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer shall be absent or unavailable.

Section 5. Effective Date. This Resolution shall take effect from and after the date of its passage and adoption.

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Moved by Director _____, seconded by Director _____, and approved this 16th day of July, 2024, by the following vote.

FOR:

AGAINST:

ABSTAIN:

ABSENT: