

RESOLUTION NO. 28-2022

RESOLUTION OF THE CAMBRIA COMMUNITY SERVICES DISTRICT DIRECTING STAFF TO PROCEED WITH PLANNING FOR THE ISSUANCE OF CERTAIN OBLIGATIONS TO FINANCE 2022 WASTEWATER PROJECTS AND AUTHORIZING THE GENERAL MANAGER TO ENTER INTO AGREEMENTS WITH A FINANCING TEAM IN CONNECTION THEREWITH

WHEREAS, the Cambria Community Services District (the “District”) is a community services district duly organized and existing under the laws of the State of California; and

WHEREAS, the District is authorized to borrow money, incur indebtedness and sell and purchase its property to finance and refinance public capital improvements, including improvements to or of benefit to the District’s wastewater system; and

WHEREAS, the District has expressed interest in the issuance of obligations (the “Obligations”) via a public offering to finance improvements to the District’s wastewater system, primarily consisting of improvements proposed within the November 2021 Investment Grade Audit Report, including, but not limited to, emergency generator replacement and electrical upgrades, influent flow equalization, Modified Ludzak-Ettinger Process upgrades, and other critical treatment process and lift station improvements (the “2022 Wastewater Project”); and

WHEREAS, the Board of Directors desires to direct staff to pursue the steps necessary to issue the Obligations to finance the 2022 Wastewater Project and to appoint Bartle Wells Associates, as municipal advisor, Oppenheimer & Co. Inc., as underwriter and Kutak Rock LLP, as special counsel and disclosure counsel, for the issuance of the Obligations.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE CAMBRIA COMMUNITY SERVICES DISTRICT AS FOLLOWS:

SECTION 1. Direction to Staff. The General Manager of the District is hereby authorized and directed to take such actions as are necessary or appropriate to provide for the issuance of the Obligations, and, at such time as determined appropriate, to present to this Board of Directors all resolutions and documents necessary in connection therewith. Nothing in this Resolution shall in any way commit the District to issue any Obligations, and the District is under no duty to go forward with issuance of the Obligations unless satisfactory terms are presented to the District.

SECTION 2. Approval of Consultants. The Board of Directors hereby approves retaining the firms of Oppenheimer & Co. Inc, as underwriter, Bartle Wells Associates, as municipal advisor, and Kutak Rock LLP, as special counsel and disclosure counsel, in connection with the proposed issuance of the Obligations. The Board of Directors hereby authorizes and directs the General Manager to execute and deliver appropriate agreements with said consultants for their services, subject to review and approval by District General Counsel. Payment of fees and expenses with respect to such agreement shall be contingent upon the issuance of the Obligations.

SECTION 3. Other Acts. The officers and staff of the District are hereby authorized and directed, jointly and severally, to do any and all things necessary, to execute and deliver any and all documents, which in consultation with the District’s General Counsel and Kutak Rock LLP, Special

Counsel, they may deem necessary or advisable in order to effectuate the purposes of this Resolution, and any and all such actions previously taken by such Officers or staff members are hereby ratified and confirmed.

SECTION 4. Effective Date. This Resolution shall take effect upon adoption.

PASSED AND ADOPTED this 12th day of May, 2022.

DocuSigned by:
Donn Howell
FBE14D0882DD420...
Donn Howell
Board President

ATTEST:

APPROVED AS TO FORM:

DocuSigned by:
Leah Reedall
123953AB94942F1...
Leah Reedall
Board Secretary

DocuSigned by:
Timothy Carmel
B64D40A50AA141E...
Timothy J. Carmel
District Counsel