

**RESOLUTION NO. 2018-041**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK AS SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF ROHNERT PARK, (1) APPROVING THE FORM OF THE PRELIMINARY OFFICIAL STATEMENT FOR THE 2018 BONDS TO DEEM IT FINAL UNDER RULE 15c2-12, AND (2) AUTHORIZING CERTAIN RELATED ACTIONS**

**WHEREAS**, California Health and Safety Code (the "Code") section 34177.5(a), enacted by AB 1484, authorizes each successor agency to refund outstanding bonds or other indebtedness of the former redevelopment agency provided that (i) the total interest cost to maturity on the refunding bonds or other indebtedness plus the principal amount of the refunding bonds or other indebtedness shall not exceed the total remaining interest cost to maturity on the bonds or other indebtedness to be refunded plus the remaining principal of the bonds or other indebtedness to be refunded, and (ii) the principal amount of the refunding bonds or other indebtedness shall not exceed the amount required to defease the refunded bonds or other indebtedness, to establish customary debt service reserves, and to pay related costs of issuance; and

**WHEREAS**, from time to time, the Community Development Commission of the City of Rohnert Park ("Former Agency") issued tax allocation bonds and loans, including those bonds identified in Exhibit A hereto (which bonds as shown in Exhibit A are referred to herein as "Prior Obligations"); and

**WHEREAS**, to achieve debt service savings and refund all of the outstanding Prior Obligations, the Successor Agency to the Community Development Commission of the City of Rohnert Park (the "Successor Agency") has previously approved the issuance of its Successor Agency to the Community Development Commission of the City of Rohnert Park Tax Allocation Refunding Bonds, Series 2018A (the "2018A Bonds") and Successor Agency to the Community Development Commission of the City of Rohnert Park Tax Allocation Refunding Bonds, Series 2018B (Federally Taxable) (the "2018B Bonds", and, together with the 2018A Bonds, the "2018 Bonds") by Resolution No. 2018-012, adopted January 23, 2018 (the "Initial Resolution"). As part of the Initial Resolution, a form of indenture of trust (the "Indenture") was approved; and

**WHEREAS**, as required by Code Section 34177.5(f), the Successor Agency obtained approval from the Oversight Board by resolution of the Oversight Board adopted on January 29, 2018 to issue the 2018 Bonds; and

**WHEREAS**, the Successor Agency wishes at this time to approve the Preliminary Official Statement relating to the 2018 Bonds (the "Preliminary Official Statement"), a copy of which is on file in the Office of the City Clerk, and deem the Preliminary Official Statement final within the meaning of Rule 15c2-12 of the Securities and Exchange Act of 1934 ("Rule 15c2-12"); and

**WHEREAS**, initially capitalized terms used in this Resolution without definition have the meanings set forth in the Indenture or the Preliminary Official Statement;

**BE IT RESOLVED** by the Board of Directors of the Successor Agency to the Community Development Commission of the City of Rohnert Park that it does hereby resolve as follows:

Section 1. The Preliminary Official Statement, in the form presented at this meeting and on file in the Office of the City Clerk, is hereby approved and deemed final for the purposes of Rule 15c2-12. The Underwriter is hereby authorized to distribute the Preliminary Official Statement to prospective purchasers of the 2018 Bonds in substantially the form hereby approved, together with such additions thereto and changes therein as are determined necessary by any Authorized Signatory (defined below) to make the Preliminary Official Statement final as of its date for purposes of Rule 15c2-12, including, but not limited to, such additions and changes as are necessary to make all information set forth therein accurate and not misleading. The following officials of the Successor Agency are designated as Authorized Signatories for purposes of this Resolution (individually, an "Authorized Signatory" and collectively, the "Authorized Signatories"): the Chair, the Executive Director, the Finance Director/City Treasurer, any other member of the governing board of the Successor Agency or their respective written designee.

Section 2. The preparation and delivery of an Official Statement, and its use by the Successor Agency and the Underwriter, in connection with the offering and sale of the 2018 Bonds, is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be requested by Bond Counsel, Disclosure Counsel or the Underwriter and approved by any Authorized Signatory, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Signatories and any of them, acting individually, are hereby authorized and directed to execute the final Official Statement and any amendment or supplement thereto, in the name of and on behalf of the Successor Agency, and thereupon to cause the final Official Statement and any such amendment or supplement to be delivered to the Underwriter.

Section 3. Each of the Authorized Signatories, acting singly, be and each of them hereby is authorized and directed to execute and deliver any and all documents and instruments, relating to the 2018 Bonds, and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by the Indenture, the Bond Purchase Contract, the Escrow Agreements, refunding instructions relating to the Prior Obligations, the Continuing Disclosure Agreement, this Resolution and any such instruments.

Section 4. All actions heretofore taken by any officers, employees or agents of the City with respect to the issuance, delivery and sale of the 2018 Bonds or any of the documents referenced herein, are hereby approved, confirmed and ratified.

Section 5. This resolution shall take effect immediately upon its adoption.

DULY AND REGULARLY ADOPTED this 27th day of March, 2018.

CITY OF ROHNERT PARK

Pam Stafford  
Pam Stafford, Mayor

ATTEST:

JoAnne Buergler  
JoAnne Buergler, City Clerk

ATTACHMENT: Exhibit A

AHANOTU: AYE BELFORTE: AYE MACKENZIE: Absent CALLINAN: Absent STAFFORD: AYE  
AYES: ( 3 ) NOES: ( 0 ) ABSENT: ( 2 ) ABSTAIN: ( 0 )

**EXHIBIT A**  
**PRIOR OBLIGATIONS**

1. Community Development Commission of the City of Rohnert Park, Rohnert Park Redevelopment Project, Tax Allocation Bonds, Series 2001

2. Ninety percent (90%) of the payments due with respect to the Rohnert Park Financing Authority Lease Revenue Refunding Bonds, Series 2003 pursuant to the Second Amendment to Reimbursement Agreement, dated as of July 1, 2003, by and between the City of Rohnert Park and the Community Development Commission of the City of Rohnert Park

3. Community Development Commission of the City of Rohnert Park, Rohnert Park Redevelopment Project, Housing Tax Allocation Bonds, Series 2007H

4. Community Development Commission of the City of Rohnert Park, Rohnert Park Redevelopment Project, Tax Allocation Bonds, Series 2007R