

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO APPROVING THE ISSUANCE OF REVENUE BONDS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,750,000 TO REFINANCE AN ASSISTED LIVING FACILITY FOR THE BENEFIT OF ESKATON PROPERTIES, INCORPORATED, AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, Eskaton Properties, Incorporated, a nonprofit, public benefit corporation organized and existing under the laws of the State of California and an organization described in section 501(c)(3) of the Code (the "Borrower"), has requested that the California Municipal Finance Authority (the "Authority") issue one or more series of revenue bonds in an aggregate principal amount not to exceed \$3,750,000 (the "Bonds"), including but not limited to revenue bonds issued as part of a plan to refinance all or a portion of the ABAG Finance Authority for Nonprofit Corporations \$22,000,000 Variable Rate Demand Revenue Bonds (Eskaton Village - Roseville), Series 2006 and \$23,500,000 Variable Rate Demand Revenue Refunding Bonds (Eskaton Properties, Incorporate) Series 2008A and costs related thereto, which financed an assisted living facility (the "Project") owned and operated by the Borrower and located at 3421 Palmer Drive, Cameron Park, California, within the County of El Dorado (the "County"); and

WHEREAS, an "applicable elected representative" of the jurisdiction in which the Project is located is required to approve the issuance of the Bonds under Section 147(f) of the Internal Revenue Code (the "Code"); and

WHEREAS, the Board of Supervisors of the County (the "Board") is the elected legislative body of the County and is an "applicable elected representative" for purposes of Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Board approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the "Agreement"), among certain local agencies, including the County; and

WHEREAS, pursuant to Section 147(f) of the Code, the Board has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of El Dorado as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. Pursuant to Section 147(f) of the Code, the Board held a public hearing on this date and provided an opportunity to present arguments both for and against the issuance of the Bonds. The Board has further considered all testimony and comments submitted in connection with issuance of the Bonds and refinancing of the Project at the public hearing.

Section 3. The Board hereby approves the issuance of the Bonds by the Authority, including but not limited to Bonds issued as part of a plan to refinance the Project described

herein. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds by the Authority for the Project, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of a governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f) and (b) Section 4 of the Agreement.

Section 4. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 5. The issuance of the Bonds shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The County shall have no responsibility or liability whatsoever with respect to the Bonds.

Section 6. The Clerk shall forward a certified copy of this Resolution to the Authority in care of its counsel:

Ronald E. Lee, Esq.
Jones Hall, APLC
475 Sansome Street, Suite 1700
San Francisco, CA 94111

Section 7. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the County of El Dorado this ___ day of _____, 2022.

AYES:
NOES:
ABSTAIN:
ABSENT:

[SEAL]

Attest:

By: _____
County Clerk