

RESOLUTION NO. _____

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION AUTHORIZING AN AMENDMENT TO EXTEND AGREEMENT WITH CALIFORNIA FINANCIAL SERVICES TO SEPTEMBER 30, 2021 FOR FINANCIAL ADVISORY SERVICES IN CONNECTION WITH THE ISSUANCE AND REFUNDING OF LEASE REVENUE BONDS AND TO UPDATE COVERED TRANSACTIONS

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, on April 10, 2018, this Board approved a resolution to waive the Request for Proposals process and to authorize an agreement (the “Agreement”) with California Financial Services (“CFS”) to provide bond financing expertise to the County and the San Mateo County Joint Powers Financing Authority (the “Authority”) in connection with the issuance and refunding of Lease Revenue Bonds (“LRBs”) to finance certain capital projects;

WHEREAS, the projects for which the bond financing expertise was sought under the Agreement include refunding the Authority’s 2009 LRBs, construction of County Office Building No.3, Parking Garage No. 2, and San Mateo Medical Center Upgrade projects and the replacement of the Cordilleras Mental Health Facility (the “Cordilleras Project”);

WHEREAS, the Authority has completed two bond issuances under the Agreement and is currently preparing for the issuance of LRBs for the Cordilleras Project in May or June 2021, which is expected to include refunding other bonds;

WHEREAS, the Agreement is currently set to expire on July 15, 2021;

WHEREAS, in order to ensure access to CFS's expertise through close of the Cordilleras Project financing, should it extend beyond July 15, 2021, an extension of the term of the Agreement is needed, to September 30, 2021;

WHEREAS, the Cordilleras Project financing is expected to include refunding certain bonds not listed in the original Agreement, such that an amendment is necessary to update the list of transactions covered by the Agreement;

WHEREAS, this Board has been presented with a First Amendment to the Agreement with California Financial Services for financial advisory services ("First Amendment") and has approved it as to both form and content and desires to enter into said agreement.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the President of the Board is hereby authorized and directed to execute the First Amendment with California Financial Services for and on behalf of the County of San Mateo, and the Clerk of the Board shall attest the President's signature thereto.

BE IT FURTHER RESOLVED THAT that the San Mateo County Manager or designee is authorized to execute further contract amendments which modify the County's maximum fiscal obligation by no more than \$25,000 (in aggregate) and/or modify the contract term and/or services so long as the modified term or services is/are within the current or revised fiscal provisions.

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