

RESOLUTION NO. .

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

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**RESOLUTION APPROVING THE FORM OF AND AUTHORIZING DISTRIBUTION
AND PUBLICATION OF A SUPPLEMENT TO OFFICIAL STATEMENT**

WHEREAS, the County of San Mateo (the “County”) and the Community Development Commission for the County of San Mateo (the “Commission”) have heretofore entered into a Joint Exercise of Powers Agreement, dated May 15, 1993 (as amended from time to time, the “Joint Powers Agreement”), which Joint Powers Agreement creates and establishes the San Mateo County Joint Powers Financing Authority (the “Authority”);

WHEREAS, pursuant to Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “JPA Law”) and the Joint Powers Agreement, the Authority is authorized to issue bonds for financing and refinancing public capital improvements whenever there are significant public benefits;

WHEREAS, on October 23, 2018, the Board of Supervisors of the County (the “Board”) adopted Resolution No. 076208 entitled “Resolution Approving the Issuance by the San Mateo County Joint Powers Financing Authority of Not To Exceed \$250,000,000 Aggregate Principal Amount of Lease Revenue Bonds (Capital Projects) and \$60,000,000 Aggregate Principal Amount of Lease Revenue Bonds (Forward Refunding), to Finance Certain Public Capital Improvements and the Refunding of all or a portion of the Outstanding San Mateo County Joint Powers Financing Authority Lease Revenue Bonds (Capital Projects), 2009 Refunding Series A, to pay Costs of Issuance of

the Bonds, and to pay Capitalized Interest on the Bonds; Authorizing the Forms of and Directing the Execution and Delivery of an Eighth Supplemental Trust Agreement, a Ninth Supplemental Trust Agreement, a Sixth Amendment to Master Facility Lease, a Sixth Amendment to Master Site Lease, Bond Purchase Contract, Forward Delivery Bond Purchase Contract, Continuing Disclosure Agreements and an Official Statement; Authorizing a Lease Financing with the San Mateo County Joint Powers Financing Authority based on a Finding of Significant Public Benefit; and Approving the taking of all Necessary Actions in Connection Therewith” requesting the Authority to issue and sell not to exceed \$60,000,000 aggregate principal amount of Lease Revenue Bonds (Forward Refunding) (the “2019 Forward Delivery Bonds”);

WHEREAS, on November 1, 2018 the 2019 Forward Delivery Bonds were sold pursuant to a Forward Delivery Bond Purchase Contract (the “Forward BPA”) to Barclays Capital Inc., as representative of the underwriters (the “Representative”), by the Authority with the consent of the County;

WHEREAS, the Forward BPA requires delivery of a supplement (the “Supplement”) to the Official Statement dated November 1, 2018 (the “Official Statement”) prior to the issuance of the 2019 Forward Delivery Bonds;

WHEREAS, this Board now desires to approve the Supplement to the Official Statement (collectively, the “Updated Official Statement”) with respect to the 2019 Forward Delivery Bonds; and

WHEREAS, there has been submitted and is on file with the Clerk of the Board a proposed form of the Updated Official Statement with respect to the 2019 Forward Delivery Bonds;

NOW THEREFORE, IT IS HEREBY DETERMINED AND RESOLVED by the Board, as follows:

Section 1. The foregoing recitals are true and correct, and this Board hereby so finds and determines.

Section 2. The Updated Official Statement in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, with such changes therein as may be approved by the County Manager or any Deputy County Manager, the County Chief Financial Officer, or any designee of any such officer (each an "Authorized Officer"), be and the same is hereby approved, and the use of the Updated Official Statement in connection with the issuance of the 2019 Forward Delivery Bonds is hereby authorized and approved. The Authorized Officers are each hereby authorized and directed, acting singly, for and in the name of and on behalf of the County, to execute and deliver the Updated Official Statement in substantially said form, with such changes therein as such officer may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Representative is hereby directed to distribute copies of the Updated Official Statement to all purchasers of the 2019 Forward Delivery Bonds.

Section 3. The Authorized Officer, and any other officer of the County to whom authority is delegated by one of the named officers for the purposes of the issuance

of the 2019 Forward Delivery Bonds, are hereby authorized and directed to take any and all actions and execute and deliver any and all certificates and representations, including certificates concerning the contents of the Updated Official Statement, that may be required in connection with the issuance of the 2019 Forward Delivery Bonds or which any of them deem necessary and desirable to accomplish the transactions authorized in connection therewith.

Section 4. This Resolution shall take effect from and after its adoption.

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CLERK'S CERTIFICATE

I, Sherry Golestan, Deputy Clerk of the Board of Supervisors of the County of San Mateo, hereby certify as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Supervisors of said County duly and regularly and legally held at the regular meeting place thereof on October 8, 2019, of which meeting all of the members of the Board of Supervisors of said County had due notice and at which a majority thereof were present.

At said meeting said resolution was adopted by the following vote:

Ayes:

Noes:

Absent:

I have carefully compared the same with the original minutes of said meeting on file and of record in my office and the foregoing is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes.

I further certify that an agenda of said meeting was posted at least 72 hours prior to the date of the meeting in a place in the City of Redwood City, California, freely accessible to members of the public and that a short description of said resolution appeared on said agenda. Said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this ____ day of _____, 2019.

Deputy Clerk of the Board of Supervisors
County of San Mateo