

Newcastle Fire Protection District

RESOLUTION NO. 2015_1_____

In the matter of:

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE NEWCASTLE FIRE PROTECTION DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF THE NEWCASTLE FIRE PROTECTION DISTRICT BOND, 2015, TO FINANCE THE SITE PREPARATION AND CONSTRUCTION OF A NEW FIRE STATION AND APPROVING RELATED DOCUMENTS AND AUTHORIZING OFFICIAL ACTIONS.

WHEREAS, the Newcastle Fire Protection District (the "District") is responsible for provision of fire protection services, rescue services, emergency medical services, hazardous material emergency response services, ambulance services, and other services relating to the protection of lives and property critical to the public peace, health, and safety and benefit of the people and property of the Newcastle Fire Protection District; and

WHEREAS, the District's only fire station is approximately 100 years old and requires extensive rehabilitation, seismic stabilization, and other upgrades to comply with state and federal accessibility requirements, fire and building codes which would be problematic and costly; and

WHEREAS, the District has accepted the donation of land on which to construct a fire station; and

WHEREAS, the District has conducted numerous studies in connection with the site and construction of the fire station including: feasibility, air quality, biological, cultural and paleontological, geotechnical, traffic, wetland and drainage as part of the financial and environmental processes; and

WHEREAS, the District will incur costs in connection with the site preparation and construction of a fire station (the "Fire Station"), and desires to finance these costs; and

WHEREAS, pursuant to the Health and Safety Code of the State of California, Division 12, Part 2.7, authorizes a fire protection district to borrow money and incur indebtedness, and to acquire any necessary property by purchase or purchase on contract with money borrowed; and

WHEREAS, on March 6, 2012, the voters of the District approved a special tax to provide local fire protection and rapid emergency response services, to replace the old, fire station with a cost-effective safe building, to maintain rapid response times to emergencies and to keep property insurance rates manageable; and

WHEREAS, the District desires to issue a bond to finance the site preparation and construction of the Fire Station, the Newcastle Fire Protection District Bond, 2015 (the "Bond") and has offered to sell the Bond to the Bond Holder; and

WHEREAS, the Bond Holder has determined that the Bond is an appropriate investment for the funds held in the Placer County Treasurer's Investment Pool and is willing to purchase the Bond on the terms and conditions set forth herein; and

WHEREAS, the appropriate officers and officials of the District, after consultation with the Placer County Treasurer determined it was necessary and advantageous to accomplish the financing of the site preparation and construction of the fire station by execution of a Bond Purchase Contract, a Bond, and related Letter of Representation; and

WHEREAS, in order to induce the Bond Holder to purchase the Bond on such terms and conditions, the District must deliver to the Bond Holder that certain Letter of Representations of the District , the Bond and the Bond Purchase Contract, (together, the "Bond Documents"); and

WHEREAS, the Board of Directors wishes as this time to approve all actions related to the issuance and sale of the Bonds;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Newcastle Fire Protection District as follows:

Authorization to Issue Bonds. The Board of Directors hereby authorizes the issuance of the Newcastle Fire Protection District Bonds 2015 in an amount of principal not to exceed \$2,000,000, to finance the cost of site preparation and construction of the Fire Station.

Approval of Bonds and Financial Documents. The Board of Directors hereby approves the following Bond Documents required for the issuance and sale of the Newcastle Fire Protection District Bonds, 2015 in substantially the forms attached hereto, together with any changes or additions deemed advisable by the Fire Chief or the Chairman of the Board (the "Authorized Officer(s)"), whose execution of the following contracts and documents shall be conclusive evidence of the approval of any such changes or additions. In consideration of the premises and of the mutual agreements and covenants contemplated in the Bond Documents and for other valuable consideration, the Board of Directors of the Newcastle Fire Protection District (the "Board") hereby authorizes and directs the appropriate officers and officials of the District to make changes to the Bond Purchase Contract and related Bond Documents as necessary or desirable to finalize the transaction contemplated by the Bond Purchase Contract. An Authorized Officer is hereby authorized and directed to execute and the Clerk is hereby authorized and directed to attest, the final form of each of the following contracts and documents.

Bond Purchase Contract. between the District and the Bond Holder, setting the terms and conditions of the sale and purchase of the Bonds.

Bond. evidencing specific terms as to interest, repayment of principal and the pledge securing the repayment of the principal amount.

Letter of Representations. From the District to the Bond Holder confirming conditions and circumstances regarding the District's authority and condition related to the issuance of the Bond and execution of the Bond Purchase Contract.

Authorization and Direction of Authorized Officers. The Chairman, the Fire Chief, the Vice Chairman, the Secretary and Clerk to the Board and all other officers of the District are each authorized and directed on behalf of the District to make any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance and other documents which they or any of them deem necessary or appropriate in order to consummate any of the transactions contemplated by the contracts and documents approved under this Resolution.

This resolution duly passed by the Board Directors of the Newcastle Fire Protection District on this 21 day of January , 2015.

AYES:

NOES:

ABSENT:

Signed and approved by me after its passage this 21 day of January , 2015

Chair of the Board of Directors

Clerk to the Board