

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRENTWOOD DIRECTING THE COMMENCEMENT OF PREPARATIONS TO REFUND THE BRENTWOOD INFRASTRUCTURE FINANCING AUTHORITY WATER REVENUE REFUNDING BONDS, SERIES 2014

WHEREAS, the Brentwood Infrastructure Finance Authority previously issued its Brentwood Infrastructure Financing Authority Water Revenue Refunding Bonds, Series 2014 (the "Prior Bonds") to provide funds to refund a portion of the Authority's Water Revenue Bonds, Series 2008; and

WHEREAS, the City desires to evaluate the refunding of all or a portion of the outstanding Prior Bonds; and

WHEREAS, to refund the Prior Bonds it will be necessary for the City to enter into an installment payment financing transaction with the Authority and take certain other actions in connection therewith; and

WHEREAS, the Budget Review Committee considered this potential refunding on July 16 and directed staff to bring it to the full Council for consideration; and

WHEREAS, the City desires to appoint and employ certain consultants to assist the City and the Authority in connection with the proposed refunding.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Brentwood, as follows:

Section 1. The City Council finds and determines that the foregoing recitals are true and correct. The City Council hereby directs the officers and employees of the City to commence preparations for the refunding of the Prior Bonds and to return to the City Council once the related documents have been prepared for approval.

Section 2. The firm of Del Rio Advisors, LLC, is hereby appointed municipal advisor in connection with the refunding of the Prior Bonds. The firm of RBC Capital Markets, LLC, is hereby appointed underwriter in connection with the refunding of the Prior Bonds. The firm of Orrick, Herrington & Sutcliffe LLP is hereby appointed as bond counsel and disclosure counsel in connection with the refunding of the Prior Bonds.

Section 3. The officers, employees and agents of the City, each acting alone, are hereby authorized and directed to do any and all things which they deem necessary or advisable in order to carry out the purposes of this resolution. Such actions heretofore taken by such officers, employees and agents are hereby ratified, confirmed and approved.

Section 4. This resolution shall take effect immediately upon its passage.

PASSED, APPROVED, AND ADOPTED this 13th day of August, 2024, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

Joel Bryant, Mayor

(SEAL)

ATTEST:

Margaret Wimberly, City Clerk

CLERK’S CERTIFICATE

I, Margaret Wimberly, City Clerk of the City of Brentwood, do hereby certify as follows:

The foregoing resolution is a full, true and correct copy of a resolution duly adopted at a regular meeting of the City Council of said City duly held at the regular meeting place thereof on the 13th day of August, 2024, of which meeting all of the members of said City Council had due notice and at which a majority thereof were present; and that at said meeting said resolution was adopted by the following vote:

AYES:

NOES:

ABSENT:

An agenda of said meeting was posted at least 72 hours before said meeting at City Hall, 150 City Park Way, Brentwood, California, a location freely accessible to members of the public, and posted online in accordance with all applicable laws, and a brief description of said resolution appeared on said agenda.

I have carefully compared the foregoing 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.

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.

Dated: _____, 2024.

City Clerk of
the City of Brentwood

[SEAL]