

RESOLUTION NO. 20-01

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
RESCUE UNION SCHOOL DISTRICT, APPROVING THE FINAL
SETTLEMENT AGREEMENT RELATING TO THE FUTURE TERMINATION
OF THE SPECIAL TAX LEVIED BY COMMUNITY FACILITIES DISTRICT
NO. 1 (CFD NO. 1) OF THE EL DORADO SCHOOLS FINANCING
AUTHORITY, AND THE FUTURE DISSOLUTION OF CFD NO. 1**

WHEREAS, on June 19, 1990, a Joint Exercise of Powers Agreement was entered into among the Rescue Union School District (the “District”), the El Dorado Union High School District, and the Buckeye Union School District (together, the “School Districts”), establishing the El Dorado Schools Financing Authority (the “Authority”) pursuant to the Joint Powers Act (Gov. Code, §§ 6500, et seq.), for the purposes set forth pursuant to the Marks-Roos Local Bond Pooling Act of 1985 (Gov. Code, §§ 6584, et seq.); and

WHEREAS, the Authority established Community Facilities District No. 1 (“CFD No. 1”) in 1991 pursuant to the Mello-Roos Community Facilities Act of 1982 (Gov. Code, §§ 53311, et seq.); and

WHEREAS, CFD No. 1 is authorized to levy, and has levied, special taxes (the “Special Tax”) on property within the boundaries of CFD No. 1, for the purpose of financing school facilities of the School Districts; and

WHEREAS, this Board of Trustees now wishes, as do the Authority, and each of its other member School Districts, to establish an end date for the Special Tax (the “Special Tax Termination Date”), upon which date the Special Tax will be cease to be levied by CFD No. 1; and

WHEREAS, on or around May 22, 2019, the Authority, CFD No. 1, each of the School Districts, and the Serrano El Dorado Owners Association (the “Association”) (together, the “Parties”), entered into a Memorandum of Understanding (the “MOU”), outlining general terms under which the Special Tax would be discontinued and CFD No. 1 would be dissolved, and directing the parties to formalize such terms through the execution of a Final Settlement Agreement among the parties (the “Final Settlement Agreement”); and

WHEREAS, the Final Settlement Agreement has been jointly negotiated and discussed by the Parties, with the help of their respective legal counsel; and

WHEREAS, this Board of Trustees now wishes to approve the Final Settlement Agreement, and authorize staff of the District to execute same, and otherwise conduct and perform the actions contemplated by the Final Settlement Agreement.

NOW, THEREFORE, BE IT RESOLVED BY the Board of Trustees (the “Board”) of the Rescue Union School District (the “District”):

1. The Board hereby approves the Final Settlement Agreement in substantially the form attached hereto as Exhibit A.

2. At a meeting of the governing board of the Authority, which meeting will take place following approval of the Final Settlement Agreement by the each of the School Districts, the President of this Board, as a governing board member of the Authority, or such alternate as shall sit on the governing board of the Authority on behalf of the District, is hereby authorized and directed to approve the Final Settlement Agreement on behalf of the Authority.

3. Any one or more of the President of the Board, the Superintendent of the District, or such other person as they may designate (each an "Authorized Officer" and together, the "Authorized Officers"), are hereby authorized and directed to execute the Final Settlement Agreement, and to do any and all things which they may deem necessary or advisable in performance of the District's duties and responsibilities under the terms of the Final Settlement Agreement and otherwise to carry out, give effect to and comply with the intent of this Resolution.

4. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED THIS 11th day of February, 2020.

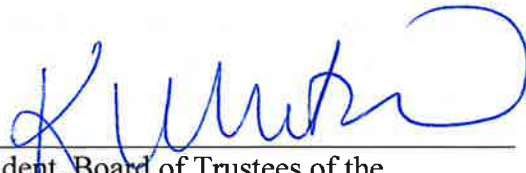
AYES: 4

NOES: 0

ABSENT: 1

ABSTAIN: 0

This is to certify that a true and correct copy of the resolution was adopted and approved at a regular meeting of the Board of Trustees of the Rescue Union School District.



President, Board of Trustees of the
Rescue Union School District

ATTEST:



Clerk, Board of Trustees of the
Rescue Union School District