

RESOLUTION NO. 16-07

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MORAGA-ORINDA FIRE PROTECTION DISTRICT
APPROVING THE FORMS OF AND AUTHORIZING THE
EXECUTION AND DELIVERY OF A SITE LEASE AND A LEASE/PURCHASE
AGREEMENT AND AUTHORIZING RELATED MATTERS**

WHEREAS, the Moraga-Orinda Fire Protection District (the "District"), a fire protection district duly organized and existing under and pursuant to the Constitution and laws of the State of California, is authorized to lease real property for its use; and

WHEREAS, the District wishes to finance the construction, renovation and equipping of Station 43 in Orinda, California and the financing costs relating thereto, and pursuant to the request of the District, the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation (the "Corporation") will assist the District in the financing; and

WHEREAS, such financing will be accomplished by (i) the Corporation's entering into a site lease (the "Site Lease") with the District, whereby the District will lease Station 42 and Station 44 (collectively, the "Leased Property") to the Corporation in exchange for an advance rental, (ii) the Corporation's leasing the Leased Property back to the District pursuant to a leaseback agreement (the "Lease/Purchase Agreement"), under which the District will be obligated to make Rental Payments (as such term is defined in the Lease/Purchase Agreement) to the Corporation; and (iii) the Corporation's assignment without recourse of all rights to receive such Rental Payments to a lender to be selected (the "Lender"), in exchange for the amount of the advance rental payable by the Corporation under the Site Lease; and

WHEREAS, District staff has worked with Brandis Tallman LLC to solicit bids from financial institutions in order to present options for lenders to the Board of Directors of the Moraga-Orinda Fire Protection District (the "Board"), and the Board has selected the Lender at this meeting; and

WHEREAS, the authorization, approval, execution and delivery of the agreements described above or contemplated thereby or incidental thereto are desirable and in the best interests of the District; and

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

Section 1. Recitals. The Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. Appointment of Professionals. The Board hereby approves the firm of Brandis Tallman LLC to act as Placement Agent and the firm of Meyers, Nave, Riback, Silver & Wilson, a Professional Law Corporation, to act as Special Counsel to the District with respect to the financing.

Section 3. Authorization of Officers to Execute and Deliver Documents. The Board hereby approves the Site Lease and the Lease/Purchase Agreement in substantially the forms presented to this meeting and authorizes and directs the President of the Board, the Fire Chief of the District and the Administrative Services Director of the District, and their respective designees (the "Authorized Officers"), and each of them individually, for and in the name of and on behalf of the District, to execute and deliver the Site Lease and the Lease/Purchase Agreement in such forms with such changes, insertions, revisions, corrections, or amendments as shall be approved by the Authorized Officer executing them; provided that the total principal components of the District's rental payments shall not exceed \$4,100,000. The execution of the foregoing by an Authorized Officer shall constitute conclusive evidence of such officer's and the Board's approval of any such changes, insertions, revisions, corrections, or amendments to the respective forms of agreements presented to this meeting.

Section 4. Bank Qualification. The Board hereby determines that the District has not and reasonably does not expect to incur more than \$10 million in aggregate principal amount of tax-exempt obligations in calendar year 2016, and based on such determination, designates the Lease/Purchase Agreement as qualified tax-exempt obligations within the meaning of Section 265(b)(3)(B) of the Code.

Section 5. Other Actions. The Board hereby authorizes and directs the Authorized Officers or their respective designees, and each of them individually, to do any and all things, to take any and all actions, and to execute and deliver any and all documents that they may deem necessary or advisable in order to complete the financing and otherwise to carry out, give effect to, and comply with the terms and intent of this Resolution. All actions heretofore taken by such officers and staff that are in conformity with the purposes and intent of this Resolution are hereby ratified, confirmed and approved in all respects.

Section 6. Effective Date. This Resolution shall take effect immediately upon its passage.

PASSED, APPROVED and ADOPTED this 20th day of April, 2016 at a regular meeting of the Board of Directors of the Moraga-Orinda Fire Protection District held on April 20, 2016, at 1500 St. Mary's Road, Moraga, California 94556, on motion made by Director Weil, seconded by Director Barber, and duly carried with the following vote.

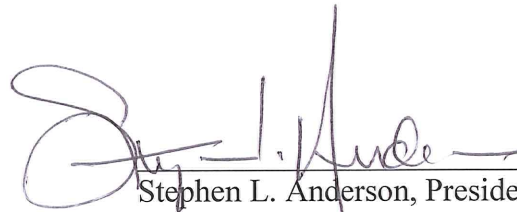
AYES: Directors Anderson, Barber, Famulener and Weil

NOES: None

ABSENT: Director Evans


ABSTAIN: None

Dated: April 20, 2016



Stephen L. Anderson, President
Board of Directors

ATTEST:



Grace Santos, District Clerk

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