

RESOLUTION 20/21-08

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE BEAR VALLEY COMMUNITY SERVICES DISTRICT
ADOPTING THE DEBT MANAGEMENT POLICY**

WHEREAS, the Board of Directors (the "Board") of the Bear Valley Community Services District (the "District") recognizes that cost-effective access to the capital markets depends on prudent management of the District's debt program; and

WHEREAS, Government Code section 8855(i) requires any issuer of public debt to certify prior to issuing debt that it has adopted local policies addressing the topics set forth in Section 8855(i); and

WHEREAS, the Board wishes to set parameters for issuing debt, managing the debt portfolio and providing guidance to decision makers; and

WHEREAS, the Board finds and determines that adoption of the attached Debt Management Policy (the "Debt Management Policy") will help ensure that debt is issued and managed prudently in order to maintain sound fiscal policy;

NOW, THEREFORE, BE IT RESOLVED by the Bear Valley Community Services District as follows:

SECTION 1. Recitals. The Board finds that each of the recitals set forth above are true and correct.

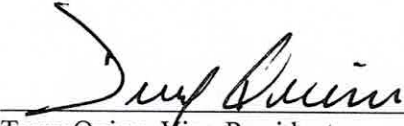
SECTION 2. Approval of the Debt Management Policy. This Board hereby declares that the attached Debt Management Policy is approved as the Bear Valley Community Services District Debt Management Policy to be effective on the date of approval of this Resolution.

SECTION 3. Authorization to Manage Debt Issuance Functions. The General Manager, or a designee thereof, is authorized to manage debt issuance functions for the District in accordance with the Debt Management Policy.

SECTION 4. Effect. This Resolution will take effect upon the date of its adoption.

PASSED AND ADOPTED, this 9th day of July, 2020 by the following vote:

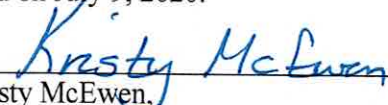
AYES:	Baron, Carlyn, Hahn, Quinn
NOES:	None
ABSENT:	Roberts
ABSTAIN:	None



Terry Quinn, Vice-President
Bear Valley Community Services District

ATTEST:

I hereby certify that the above Resolution No. 20/21-08 was adopted by the District at a regularly noticed meeting held on July 9, 2020.



Kristy McEwen,
Secretary of the Board of Directors

RESOLUTION 20/21-09

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE BEAR VALLEY COMMUNITY SERVICES DISTRICT
AUTHORIZING THE EXECUTION AND DELIVERY OF AN INSTALLMENT SALE
AGREEMENT, AND AUTHORIZING AND DIRECTING CERTAIN ACTIONS IN CONNECTION
WITH THE ACQUISITION OF GENERATORS**

WHEREAS, the Bear Valley Community Services District (the "District") is a special district duly organized and existing under and pursuant to the laws of the State of California; and

WHEREAS, the District desires to provide for financing in the approximate amount of \$466,241.00 for the acquisition of Generators (the "Property"); and

WHEREAS, Municipal Finance Corporation (the "Corporation") has proposed a cost-effective five year installment sale financing arrangement at a 3.25% interest rate, which is summarized in the attached Exhibit A;

NOW, THEREFORE, BE IT RESOLVED by the Bear Valley Community Services District as follows:

SECTION 1. Installment Sale Agreement. The President of the Board of Directors, the District Manager or a designee in writing (each, an "Authorized Officer") is hereby authorized to enter into an Installment Sale Agreement (the "Installment Sale") with the Corporation to finance the Property, subject to approval as to form by the District's legal counsel.

SECTION 2. Attestations. The Secretary of the Board or other appropriate District officer is hereby authorized and directed to attest the signature of the Authorized Officer, and to affix and attest the seal of the District, as may be required or appropriate in connection with the execution and delivery of the Installment Sale.

SECTION 3. Other Actions. The Authorized Officer and other officers of the District are each hereby authorized and directed, jointly and severally, to take any and all actions and to execute and deliver any and all documents, agreements and certificates which they may deem necessary or advisable in order to carry out, give effect to and comply with the terms of this Resolution and the Installment Sale. Such actions are hereby ratified, confirmed and approved.

SECTION 4. Qualified Tax-Exempt Obligations. The Installment Sale is hereby designated as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The District, together with all subordinate entities of the District, do not reasonably expect to issue during the calendar year in which the Installment Sale is in effect more than \$10,000,000 of obligations which it could designate as "qualified tax-exempt obligations" under Section 265(b) of the Code.

SECTION 5. Effect. This Resolution will take effect immediately upon its passage.

PASSED AND ADOPTED, this 9th day of July, 2020 by the following vote:

AYES: Baron, Carlyn, Hahn, Quinn
NOES: None
ABSENT: Roberts
ABSTAIN: None



Terry Quinn, Vice-President
Bear Valley Community Services District

ATTEST:

I hereby certify that the above Resolution No. 20/21-09 was duly adopted by the District at a regularly noticed meeting held on July 9, 2020.



Kristy McEwen
Secretary of the Board of Directors