

## **RESOLUTION NO. 20-05**

### **A RESOLUTION OF THE BOARD OF EDUCATION OF THE NAPA VALLEY UNIFIED SCHOOL DISTRICT APPROVING THE FORM OF A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE PREPARATION OF A FINAL OFFICIAL STATEMENT IN CONNECTION WITH THE ISSUANCE OF NAPA VALLEY UNIFIED SCHOOL DISTRICT (NAPA COUNTY, CALIFORNIA) ELECTION OF 2016 GENERAL OBLIGATION BONDS, SERIES 2019C, AND ACTIONS RELATED THERETO**

**WHEREAS**, a duly called election was held in the Napa Valley Unified School District (the “District”), Napa County (the “County”), State of California, on June 7, 2016 (the “Election”) and thereafter canvassed pursuant to law;

**WHEREAS**, at the Election there was submitted to and approved by the requisite fifty-five percent or more vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for the various purposes set forth in the ballot submitted to the voters, in the maximum amount not-to-exceed \$269,000,000, payable from the levy of an *ad valorem* property tax against the taxable property in the District (the “Authorization”);

**WHEREAS**, the District previously caused the concurrent issuance of the first and second series of bonds under the Authorization, in a collective principal amount of \$150,000,000;

**WHEREAS**, pursuant to a resolution (the “Prior Resolution”) approved by this Board of Education (this “Board”) on May 9, 2019, the Board authorized the issuance of the third series of bonds under the Authorization in an aggregate principal amount not-to-exceed \$119,000,000, to be styled as “Napa Valley Unified School District (Napa County, California) Election of 2016 General Obligation Bonds, Series 2019C” (the “Bonds”);

**WHEREAS**, pursuant to the Prior Resolution, the Board approved the issuance of the Bonds at a competitive sale;

**WHEREAS**, at this time the Board wishes to approve the form of a Preliminary Official Statement and authorize the preparation of an Official Statement, as such terms are defined herein, and actions in service thereof, all in connection with the issuance of the Bonds;

**NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED BY THE BOARD OF EDUCATION OF THE NAPA VALLEY UNIFIED SCHOOL DISTRICT, NAPA COUNTY, CALIFORNIA, AS FOLLOWS:**

**SECTION 1. Official Statement.** The Preliminary Official Statement relating to the Bonds, substantially in the form on file with the Secretary of the Board, is hereby approved and the Superintendent or the Assistant Superintendent, Business Services of the District, or the designees thereof (collectively, the “Authorized Officers”), each alone, are hereby authorized and directed, for and in the name and on behalf of the District, to deliver such Preliminary Official Statement to KNN Public Finance, the Municipal Advisor of the District, to be used in connection with the offering and sale of the Bonds. The Authorized Officers, each alone, are hereby authorized and directed, for and in the name and on behalf of the District,

to deem the Preliminary Official Statement “final” pursuant to 15c2-12 of the Securities Exchange Act of 1934, prior to its distribution and to execute and deliver to the original purchaser(s) of the Bonds a final Official Statement, substantially in the form of the Preliminary Official Statement, with such changes therein, deletions therefrom and modifications thereto as the Authorized Officer executing the same shall approve. Execution of the Official Statement shall conclusively evidence the District’s approval of the Official Statement.

**SECTION 2. Authorized Actions.** District officials and staff are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to proceed with the issuance of the Bonds, and otherwise carry out, give effect to and comply with the terms and intent of this Resolution and the Prior Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved.

**SECTION 3. Effective Date.** This Resolution shall take effect immediately upon its passage.

**PASSED, ADOPTED AND APPROVED** this 12th day of September, 2019, by the following vote:

AYES: MEMBERS \_\_\_\_\_

NOES: MEMBERS \_\_\_\_\_

ABSTAIN: MEMBERS \_\_\_\_\_

ABSENT: MEMBERS \_\_\_\_\_

\_\_\_\_\_  
President of the Board of Education

ATTEST:

\_\_\_\_\_  
Secretary to the Board of Education

### SECRETARY'S CERTIFICATE

I, Dr. Rosanna Mucetti, Superintendent of and Secretary to the Board of Education of the Napa Valley Unified School District, Napa County, California, hereby certify as follows:

The foregoing is a full, true and correct copy of a Resolution duly adopted at a regular meeting of the Board of Education of said District duly and regularly and legally held at the regular meeting place thereof on September 12, 2019, of which meeting all of the members of the Board of said District had due notice and at which a quorum was present.

I have carefully compared the same 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: \_\_\_\_\_, 2019

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Superintendent and Secretary to the Board of  
Education of the Napa Valley Unified School District