

## RESOLUTION NO.13-23

### RESOLUTION OF THE CALIFORNIA SCHOOL FINANCE AUTHORITY AUTHORIZING THE ISSUANCE OF REVENUE BONDS AS QUALIFIED SCHOOL CONSTRUCTION BONDS TO 7907 SANTA FE AVENUE CHARTER FACILITIES LLC FOR THE BENEFIT OF ALLIANCE MARGARET M. BLOOMFIELD TECHNOLOGY ACADEMY HIGH SCHOOL (FORMERLY KNOWN AS ALLIANCE COLLEGE-READY ACADEMY HIGH SCHOOL NO. 18) LOCATED IN LOS ANGELES COUNTY, CALIFORNIA

**MAY 22, 2013**

**WHEREAS**, the California School Finance Authority (the, “Authority”) is a public instrumentality of the State of California, created by the California School Finance Authority Act (constituting Chapter 18 (commencing with Section 17170) of Part 10 of Division 1 of Title 1 of the Education Code of the State of California) (as hereinafter in Section 1.01 further defined, the “Act”) and is authorized to issue bonds and loan the proceeds thereof to participating parties including charter schools established pursuant to the Charter Schools Act of 1992, as amended (constituting Part 26.8 of Division 4 of Title 2 of the Education Code) (the “Charter School Law”) and any person, company, association, state or municipal government entity, partnership, firm, or other entity or group of entities that undertakes the financing or refinancing of a project (as defined in the Act) pursuant to the Act in conjunction with a charter school for the purpose of financing the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and equipping of educational facilities (as defined in the Act); and

WHEREAS 7907 Santa Fe Avenue Charter Facilities LLC (the “Borrower”), now seeks from the Authority the issuance and sale of revenue bonds of the Authority for purposes of (i) making a loan to the Borrower to finance the acquisition, construction and renovation of certain educational facilities (as defined in the Act) as described in Exhibit A hereto (as set forth in Exhibit A, the “Project”), (ii) paying capitalized interest during construction for the revenue bonds of the Authority, and (iii) paying certain costs of issuance of, and in connection with, the revenue bonds of the Authority; and

**WHEREAS**, the Borrower will finance such educational facilities in conjunction with Alliance Margaret M. Bloomfield Technology Academy High School (formerly known as Alliance College-Ready Academy High School No. 18), a school organized under the charter school law, (the “Charter School”), and the Borrower will lease such facilities to the Charter School to be used and operated in conjunction with the Charter School.

**NOW, THEREFORE, BE IT RESOLVED** by the California School Finance Authority as follows:

**Section 1.** Pursuant to the Act, revenue bonds (the “Bonds”) of the Authority, to be designated generally as the “California School Finance Authority Charter School Revenue Bonds (Alliance Margaret M. Bloomfield Technology Academy High School Project), Series 2013 (Taxable Qualified School Construction Bonds – Direct Subsidy)” or such other name or names as may be designated in the applicable Indenture hereinafter approved in Section 2, are authorized to be issued, in one or

more series, in an aggregate principal amount not to exceed \$10,750,000. The proceeds of the Bonds shall be and are hereby authorized to be used for any or all of the purposes set forth in the second WHEREAS paragraph above.

**Section 2.** The Treasurer of the State of California (the “Treasurer”) is hereby authorized to sell the Bonds, at any time within six months of the adoption of this Resolution, at a private sale, in such aggregate principal amount (not to exceed the aggregate principal amount set forth in Section 1), at such prices with such discount or premium, as fixed rate bonds, bearing interest at such rate or rates, on a tax-exempt or taxable basis, with such maturity date or dates, and upon such other terms and conditions consistent with the Act as the Treasurer, with the consent of the Borrower, may determine.

**Section 3.** The following documents:

- (a) the Trust Indenture (the “Indenture”) relating to the Bonds, by and between the Authority and Zions First National Bank, as trustee (the “Trustee”);
- (b) the Loan Agreement (the “Loan Agreement”), between the Authority and the Borrower; and
- (c) the Bond Purchase Agreements relating to the Bonds (each a “Bond Purchase Agreement”), among the Treasurer of the State of California, as agent for sale, the Authority and each of Low Income Investment Fund, Nonprofit Finance Fund and Local Initiatives Support Corporation (each a “Purchaser”), and approved by the Borrower and the Charter School;

are hereby approved in substantially the forms on file with the Authority prior to this meeting, with such insertions, deletions or changes therein as the officer(s) executing and/or delivering the same may require or approve, such approval to be conclusively evidenced by execution and delivery thereof.

**Section 4.** The dated date, maturity dates, interest rates, interest payment dates, principal payment dates, denominations, forms, registration privileges, manner of execution, places of payment and other terms of the Bonds shall be consistent with the Act and as provided in the Indenture as finally executed.

**Section 5.** The Bonds, when executed, shall be delivered to the Trustee for authentication. The Trustee is hereby requested and directed to authenticate the Bonds by executing the Trustee’s certificate of authentication appearing thereon and to deliver the Bonds, when duly executed and authenticated, to the Underwriter, in accordance with written instructions executed on behalf of the Authority, which instructions are hereby approved. Such instructions shall provide for the delivery of the Bonds to or upon the direction of the Underwriter, as determined and confirmed by the Treasurer, upon payment of the purchase price thereof.

**Section 6.** Each officer of the Authority is hereby authorized and directed to do any and all things which he or she may deem necessary or advisable in order to consummate the issuance, sale and delivery of the Bonds and otherwise to effectuate the purposes of this Resolution and the Indenture, the Loan Agreement and the Bond Purchase Agreement. The Authority hereby approves any and all documents to be delivered in furtherance of the foregoing purposes, including without limitation: (a) certifications; (b) a tax certificate and agreement; and (c) any agreement or commitment letter with respect to the provisions of bond insurance, letter(s) of credit, surety bond(s) and/or a liquidity facility(ies) for the Bonds. The Treasurer is hereby requested and authorized to take any and all actions within his or her authority as agent for sale of the Bonds that he or she may deem necessary or advisable in order to consummate the issuance, sale and delivery of the Bonds, and to otherwise effectuate the purposes of this Resolution.

**Section 7.** The provisions of the Authority's Resolution No. 12-45 apply to the documents and actions approved in this Resolution.

**Section 8.** The Authority hereby approves and ratifies each and every action taken by its officers, agents, members and employees prior to the date hereof in furtherance of the purposes of this Resolution.

**Section 9.** This resolution shall take effect from and after its adoption.

Dated: May 22, 2013

## **EXHIBIT A**

### **THE PROJECT**

The acquisition of and construction of an approximately 30,000 square foot educational facility (as defined in the Act) located at 7907 Santa Fe Avenue in Los Angeles County, California capable of accommodating approximately 600 students in grades 9 through 12.