



# Monterey County

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## Board Order

Upon motion of Supervisor Phillips, seconded by Supervisor Potter and carried by those members present, the Board of Supervisors hereby:

Adopted Resolution 15-213 declaring the official intent of the County of Monterey to reimburse certain expenditures from proceeds of indebtedness, including expenses relating to the Monterey County Government Center (MCGC) East/West Wing Renovation Project and Schilling Place Tenant Improvement Project.

PASSED AND ADOPTED on this 14th day of July 2015, by the following vote, to wit:

AYES: Supervisors Armenta, Phillips, Salinas, Parker and Potter  
NOES: None  
ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 78 for the meeting on July 14, 2015.

Dated: July 22, 2015  
File ID: 15-0776

Gail T. Borkowski, Clerk of the Board of Supervisors  
County of Monterey, State of California

By *Danise Hancock*  
Deputy

**Before the Board of Supervisors in and for the  
County of Monterey, State of California**

**Resolution No. 15-213**

Resolution Declaring the Official Intent of the )  
County of Monterey to Reimburse )  
Certain Expenditures from Proceeds of Indebtedness, )  
Relating to the Monterey County Government )  
Center (MCGC) East/West Wing Renovation )  
Project and the Schilling Place Tenant Improvement )  
Project..... )

**WHEREAS**, the County of Monterey intends to acquire, improve and/or construct facilities and other capital improvements to the East/West Wing Buildings and the Schilling Place Buildings (the "Project(s)"); and

**WHEREAS**, the Monterey County Public Improvement Corporation (Issuer) on behalf of Monterey County expects to pay certain expenditures in connection with the Project(s) prior to the issuance of indebtedness for the purpose of financing costs associated with the Project(s) on a long term basis; and

**WHEREAS**, the Issuer reasonably expects that debt obligations in an amount not to exceed fifty-two million dollars (\$52,000,000) will be issued and certain of the proceeds of such debt obligations will be used to reimburse the eligible Reimbursement Expenditures; and

**WHEREAS**, Section 1.150-2 of the Treasury Regulations (26 CFR 1.150 2) requires the Issuer to declare its reasonable official intent to reimburse prior expenditures for the Project(s) with proceeds of a subsequent borrowing;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of the County of Monterey, as follows:

**Section 1.** The foregoing recitals are true and correct and this Board hereby so finds and determines.

**Section 2.** This declaration is made solely for purposed of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the Projects.

**Section 3.** The Issuer hereby declares its official intent to issue indebtedness and use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures.

**Section 4.** This declaration shall take effect for expenditures made 60 days prior to the adoption of this resolution and will be effective through 18 months after adoption or issuance.

**Section 5.** The Chairperson of the Board of Supervisors, the vice Chairperson of the Board of Supervisors, the County Administrative Officer, and the Auditor-Controller (Authorized Representatives) are hereby authorized and directed, jointly and severally, for and in the name of the Agency, to do any and all things, and to execute and deliver any and all documents necessary to carry

out, give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

**PASSED AND ADOPTED** upon motion of Supervisor Phillips, seconded by Supervisor Potter carried this 14th day of July 2015, by the following vote, to wit:

AYES: Supervisors Armenta, Phillips, Salinas, Parker and Potter

NOES: None

ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 78 for the meeting on July 14, 2015.

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