

CITY OF MOUNTAIN VIEW  
RESOLUTION NO.  
SERIES 2021

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOUNTAIN VIEW APPROVING THE EXECUTION OF A TAX-EXEMPT LOAN OR LOANS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY FOR THE BENEFIT OF SAINT FRANCIS HIGH SCHOOL, IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$40,000,000 IN ONE OR MORE SERIES, FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, EXPANSION, RENOVATION, RETROFITTING, EQUIPPING, AND IMPROVEMENT OF VARIOUS EDUCATIONAL AND ADMINISTRATIVE FACILITIES OWNED, OCCUPIED, AND OPERATED BY SAINT FRANCIS HIGH SCHOOL OF MOUNTAIN VIEW, CALIFORNIA, WITHIN THE CITY, AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, Saint Francis High School of Mountain View, California (the "School"), a California nonprofit religious corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and principally located in the City of Mountain View, California, has requested that the California Municipal Finance Authority (the "Authority") participate in the execution of one or more series of tax-exempt loans in an aggregate principal amount not to exceed \$40,000,000 (the "Loan") to be issued as Qualified 501(c)(3) Bonds, as defined in Section 145 of the Code, pursuant to a plan of financing and refinancing to: (i) finance and refinance of all or a portion of the costs of the design, acquisition, construction, expansion, renovation, retrofitting, equipping, and improvement of certain educational facilities, including related administrative facilities, site preparation and improvements, and parking, located in the City on the School's campus, the main address of which is 1885 Miramonte Avenue, Mountain View, California, 94040, including, but not limited to: (a) demolition of certain existing, older buildings located on the School's campus to make way for the construction of new facilities; (b) the design, development, construction, equipping, and improvement of an innovation center to include science labs, pod-style math and science classrooms, and facilities for the development of an on-site robotics program; and (c) the design, development, construction, equipping, and improvement of a new dining commons building (all of the forgoing, collectively, the "Project"); and (ii) pay costs of issuance and certain interest with respect to the Loan; and

WHEREAS, pursuant to Section 147(f) of the Code, the execution of the Loan by the Authority must be approved by the City because the Project is or will be located within the territorial limits of the City; and

WHEREAS, the City is a member of the Authority; and

WHEREAS, the City Council of the City is the elected legislative body of the City and is one of the “applicable elected representatives” required to approve the execution of the Loan by the Authority under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the City Council approve the execution of the Loan by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement relating to the Authority, dated as of January 1, 2004 (as amended from time to time) (the “Agreement”), among certain program participants, including the City; and

WHEREAS, the total principal amount of the Authority Loan to be issued for the Project will not exceed \$40,000,000; and

WHEREAS, on March 5, 2021, the Authority’s bond counsel caused a notice to appear in the *San Jose Post Record*, which is a newspaper of general circulation in the City, stating that a public hearing with respect to the execution of the Loan by the Authority and the Project would be held by the City on March 12, 2021; and

WHEREAS, pursuant to Section 147(f) of the Code, the City has, following notice duly given, held a public hearing regarding the execution of the Loan, and now the City Council of the City desires to approve the execution of the Loan by the Authority;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Mountain View as follows:

1. The foregoing recitals are true and correct.
2. The City Council hereby approves the execution of the Loan by the Authority, to be issued as Qualified 501(c)(3) Bonds, as defined in Section 145 of the Code, and the related plan of financing. It is the purpose and intent of the City Council that this resolution constitute approval of the execution of the Loan by the Authority relating to the Project and the related plan of financing with the School for the purposes of: (a) Section 147(f) of the Code, by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is or will be located, in accordance with said Section 147(f) of the Code; and (b) Section 4 of the Agreement.
3. The approval by the City of the execution of the Loan by the Authority relating to the Project is neither an approval of the underlying credit issues of the proposed Project nor an approval of the financial structure of the Loan and the plan of financing. Neither

the City nor any department, official, or officer thereof shall have any responsibility or liability whatsoever with respect to the Loan or the Project.

4. The execution of the Loan shall be subject to approval by the Authority of all financing documents relating thereto to which the Authority is a party. The Loan shall not constitute a debt or obligation of the City, and the City shall have no responsibility or liability whatsoever with respect to repayment or administration of the Loan.

5. The adoption of this resolution shall not obligate the City or any department thereof to: (i) provide any financing with respect to the Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit, or other action necessary with respect to the Project; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its membership therein.

6. This resolution shall take effect immediately upon its adoption.

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546-03-23-21r