

RESOLUTION NO. 21-09

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK AUTHORIZING AN AMENDMENT TO THE PROJECT AUTHORIZED PURSUANT TO RESOLUTION NO. 21-05 AND OTHER MATTERS RELATING THERETO

WHEREAS, the California Infrastructure and Economic Development Bank (“IBank”) is duly organized and existing pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act (California Government Code Section 63000 and following) as now in effect and as it may be amended or supplemented (the “Act”); and

WHEREAS, IBank is authorized under provisions of the Act to issue taxable and tax-exempt obligations to provide financing and refinancing for eligible projects located in the State of California; and

WHEREAS, Seneca Family of Agencies, a California nonprofit public benefit corporation (the “Borrower”), submitted an application (the “Application”) to IBank for assistance to (i) refund the outstanding principal amount of the \$23,000,000 California Infrastructure and Economic Development Bank 2019 Tax-Exempt Loan (Seneca Family of Agencies); (ii) refund all of the outstanding California Infrastructure and Economic Development Bank Tax-Exempt Revenue Bonds (Seneca Family of Agencies Project), comprised of \$16,997,358 Series 2016A, \$4,700,000 Series 2016B, \$12,700,000 Series 2016C, and \$1,102,642 Series 2016D; (iii) refinance certain taxable debt of the Borrower the proceeds of which financed and/or refinanced costs of the above-described capital projects; (iv) provide funds in the approximate amount of \$3,300,000 for the purchase of facilities located at 2275 Arlington Drive, San Leandro, California; (v) finance or refinance the acquisition, improvement and equipping of property owned by the Borrower and located at 8945 Golf Links Rd., Oakland, CA, in the approximate amount of \$500,000; and (vi) pay various costs of issuing the Obligations (defined below) (collectively, the “Project”); and

WHEREAS, the Board of Directors of the IBank adopted Resolution No. 21-05 which authorized and approved the issuance and delivery of taxable and/or tax-exempt obligations (the “Obligations”) to finance and refinance the costs of the Project pursuant to the terms of certain documents (the “Transaction Documents”); and

WHEREAS, the Borrower desires to amend the scope of the Project to permit proceeds of the Obligations in an amount up to \$2,250,000 to be used to finance or refinance the acquisition, improvement and equipping of property owned by the Borrower and generally located at 8945 Golf Links Rd., Oakland, CA (the “Project Amendment”), and requests that the Board of Directors of IBank approve the Project Amendment;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Infrastructure and Economic Development Bank, as follows:

- Section 1. The above recitals are true and correct.
- Section 2. IBank authorizes and approves the Project Amendment.

Section 3. All actions heretofore taken by the officers and employees of IBank with respect to the matters approved by this Resolution are hereby approved, confirmed and ratified. The Executive Director or the Executive Director's assignees, each acting alone (each an "Authorized Representative"), is hereby authorized to execute and deliver such documents, including any amendments to the Transaction Documents, as an Authorized Representative may require or approve to carry out the intent of this Resolution. Any Authorized Representative is also authorized to execute and deliver any and all other agreements, certificates and instruments which they may deem necessary or desirable to effectuate the purpose of this Resolution.

Section 5. This Resolution shall take effect immediately upon its passage.

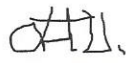
PASSED, APPROVED, AND ADOPTED at a meeting of the California Infrastructure and Economic Development Bank on June 23, 2021, by the following vote:

AYES: Myers, Saha, Miller, Konove, Steinorth


NOES:

ABSENT:

ABSTAIN:

By  _____
Scott Wu, Executive Director

Attest:

By  _____
Stefan R. Spieh, Secretary of the Board of Directors

