

BOARD OF TRUSTEES
PERALTA COMMUNITY COLLEGE DISTRICT
COUNTY OF ALAMEDA, STATE OF CALIFORNIA

RESOLUTION NO. 15/16-02

RESOLUTION APPROVING FORMS OF A BOND PURCHASE AGREEMENT, A REOFFERING CIRCULAR, A REMARKETING AGREEMENT AND A BROKER-DEALER AGREEMENT AND RATIFYING AND AUTHORIZING ACTIONS OF OFFICERS OF THE DISTRICT NECESSARY AND DESIRABLE IN CONNECTION THEREWITH

WHEREAS, this Board of Trustees (the "Board") of the Peralta Community College District (herein called the "District") of the County of Alameda, California (the "County"), has heretofore issued or caused to be issued its Peralta Community College District Taxable 2005 Limited Obligation OPEB (Other Post-Employment Benefit) Bonds Series B-2 (the "B-2 Bonds") pursuant to the Indenture of Trust (the "Indenture") dated as of December 1, 2005, between the District and U.S. Bank National Association successor trustee to Deutsche Bank National Trust Company, as Trustee (the "Prior Trustee");

WHEREAS, this Board has previously authorized the conversion of the B-2 Bonds to Fixed Rate Bonds, and the remarketing of the Fixed Rate Bonds in Weekly Rate (such actions, taken together, referred to hereinafter as the "Remarketing");

WHEREAS, this Board has previously approved forms of First Supplemental Indenture and Reimbursement Agreement with respect to the Remarketing;

WHEREAS, there have been submitted and are on file with the Secretary of this Board proposed forms of a Bond Purchase Agreement, a Reoffering Circular, A Broker-Dealer Agreement and a Remarketing Agreement, all with respect to the Remarketing, and the Interim Vice Chancellor for Finance and Administration has examined or caused to be examined each document and has approved the forms thereof, and has recommended that this Board approve and direct the completion, where appropriate, and the execution of the documents and the consummation of such financing;

NOW, THEREFORE, the Board of Trustees of Peralta Community College District does hereby RESOLVE, DETERMINE AND ORDER, as follows:

Section 1. Recitals. All of the above recitals are true and correct.

Section 2. Bond Purchase Agreement. The form of Bond Purchase Agreement on file with the Secretary of the Board, is hereby approved. The Chancellor, Interim Vice Chancellor for Finance and Administration, or such other officer of the District as may be designated thereby (each, an "Authorized District Representative") is hereby authorized to

execute and deliver one or more Bond Purchase Agreements, completed with terms as shall be agreed to by the Authorized District Representative, and with such changes therein as the Authorized District Representative may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. Remarketing Agreement. The form of “Remarketing Agreement” on file with the Secretary of the Board, is hereby approved. The Authorized District Representative is hereby authorized and directed to execute and deliver one or more Remarketing Agreements, completed with terms as shall be agreed to by the Authorized District Representative, and with such other changes therein as the Authorized District Representative may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. Broker-Dealer Agreement. The form of “Broker-Dealer Agreement” on file with the Secretary of the Board, is hereby approved. The Authorized District Representative is hereby authorized to execute and deliver one or more Reimbursement Agreements, completed with terms as shall be agreed to by the Authorized District Representative, and with such other changes therein as the Authorized District Representative may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 6. Reoffering Circular. The form of “Reoffering Circular” on file with the Secretary of the Board, is hereby approved. The Authorized Representative is authorized to publish, post or disseminate the Reoffering Circular with such changes therein as are approved by such Authorized Representative; authorizes the use of the Reoffering Circular to disclose the terms of the B-2 Bonds or remarketed thereby, which Reoffering Circular shall be the Authority’s reoffering circular (and deemed final by an Authorized Representative on behalf of the District for purposes of compliance with Securities and Exchange Commission Rule 15c2-12). The Remarketing Agent is authorized to distribute of the Reoffering Circular as it is approved by such Authorized Representative to persons purchasing the Authority's B-2 Bonds.

Section 8. Approval of Costs and Parameters. The costs associated with the transaction as presented by the District’s Financial Advisor at this meeting as memorialized in the Financial Advisor’s presentation (which costs are attached hereto as Appendix A) are hereby approved as not-to-exceed costs for the transaction. The Authorized District Representative may agree to such lower costs as may be agreed to by the Authorized District Representative and the appropriate party.

Section 7. Further Action. The officers and employees of the District are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized, and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution. The President of the Board, the Chancellor, the Interim Vice Chancellor for Finance and Administration, and the other officers and employees of the District are hereby authorized and directed to provide, to execute and to deliver any and all notices, certificates and representations, terminations or amendments of prior agreements, appointments, including of broker dealers, inter-creditor agreements, and notices to the California Debt and Investment Advisory Commission, and to enter into such agreements or contracts, including as may be necessary to

obtain such products and services with respect to the Remarketing as such officers deem necessary and desirable to accomplish the purposes of this Resolution.

Section 14. Ratification of Actions. All actions heretofore taken by the officers and agents of the District with respect to the Remarketing, are hereby approved, confirmed and ratified.

Section 15. Effective Date. This resolution shall take effect from and after its adoption.

PASSED AND ADOPTED this day, July 14, 2015 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

President of the Board of Trustees
of the Peralta Community College District

ATTEST:

Secretary of the Board of Trustees
of the Peralta Community College District

SECRETARY'S CERTIFICATE

I, Secretary of the Board of Trustees of the Peralta Community College District, County of Alameda, California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Trustees of said District duly and regularly held at the regular meeting place thereof on July 14th, 2015, and entered in the minutes thereof, of which meeting all of the members of said Board of Trustees had due notice and at which a quorum thereof was present; and at said meeting said resolution was adopted by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

An agenda of said meeting was posted at least 72 hours before said meeting at 333 East Eighth Street, Oakland, California, a location freely accessible to members of the public, and a brief description of said resolution appeared on said agenda. A copy of said agenda is attached hereto.

I have carefully compared the same with the original minutes of said meeting on file and of record in my office. 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.

WITNESS my hand this ____ day of _____, 2015.

Secretary of the Board of Trustees
of the Peralta Community College District

APPENDIX A
Estimated Costs of Issuance
[to be provided by financial advisor]