

San Bernardino City Unified School District

**CERTIFICATION OF MINUTES**

The Board met in regular session on the 7th day of February 2006, at the usual meeting place thereof. The meeting was called to order at 5:30 p.m.

Members present: Brown, Parra, Savage, Tillman, Valdez

Members absent: Dupre, Penman

The adoption of the following resolution and order was moved by Member Savage, seconded by Member Tillman, and a vote being taken, the said resolution and order was adopted by the following votes of members present at that time.

AYES: Brown, Parra, Savage, Tillman, Valdez

NOES: None

**RESOLUTION OF THE BOARD OF EDUCATION OF THE SAN BERNARDINO CITY UNIFIED SCHOOL DISTRICT STATING ITS INTENTION TO PURSUE A GENERAL OBLIGATION BOND FINANCING AND APPROVING CERTAIN RELATED ACTIONS**

WHEREAS, a duly called municipal election (the "Election") was held in the San Bernardino City Unified School District, San Bernardino County, State of California (hereinafter referred to as the "District"), on March 2, 2004, at which the following proposition (the "Bond Measure") was submitted to the qualified electors of the District:

"To improve student safety, repair local schools and relieve overcrowding by:

- Installing/repairing fire safety equipment;
- Fixing leaky roofs/decaying walls;
- Removing asbestos;
- Upgrading bathrooms, plumbing, sewers/electrical wiring for computer technology;
- Building new schools;
- Improving disabled access;
- Repairing, expanding, constructing, acquiring/equipping classrooms, labs, sites, libraries

shall San Bernardino City Unified School District issue \$140,000,000 in bonds, at legal rates, with guaranteed annual audits, citizen's oversight, and no money for administrators salaries?" and

WHEREAS, at such election, the Bond Measure received the affirmative vote of fifty-five percent or more of the voters of the District voting on the proposition as certified by the Registrar of Voters of the County of San Bernardino in the official canvassing of votes (the "Authorization"); and

WHEREAS, the District has previously issued \$44,999,497.70 of its Election of 2004 General Obligation Bonds, Series A; and

WHEREAS, the District has approximately \$95,000,502.30 of the Authorization remaining to be issued for the purposes authorized pursuant to the Bond Measure; and

WHEREAS, at this time this Board has determined that it is necessary and desirable to prepare to issue a second series of general obligation bonds pursuant to the Authorization to be styled as the San Bernardino City Unified School District Election of 2004 General Obligation Bonds, Series B (the "Series B Bonds"); and

WHEREAS, the Board desires to authorize each of the Superintendent of the District, the Assistant Superintendent, Business and Finance of the District and certain other District officials to take certain actions in furtherance of the issuance of such general obligation bonds; and

WHEREAS, all acts, conditions and things required by the Constitution and Laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the actions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to undertake such actions for the purpose, in the manner and upon the terms herein provided;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the San Bernardino City Unified School District, as follows:

1. All of the recitals herein contained are true and correct and the Board so finds.
2. To raise money for the purposes authorized by voters of the District at the Election and to pay all necessary legal, financial, engineering and contingent costs in connection therewith, the Board hereby declares its intention to prepare for the issuance of the Series B Bonds in an aggregate principal amount that is determined by the District's underwriters and bond counsel can be issued within all limits prescribed by law.
3. The Board hereby authorizes the Superintendent, Assistant Superintendent, Business and Finance and any employees of the District designated by any of the foregoing District officials (the "Authorized Officers") to take such actions as are deemed in the interest of the District in furtherance of facilitating the issuance of such Series B Bonds.
4. The Board hereby authorizes the Authorized Officers to consult with each of California Financial Services as financial advisor to the District in connection with the bonds, UBS Securities LLC as underwriters in connection with the bonds, and Stradling Yocca Carlson & Rauth as bond counsel in connection with the bonds.

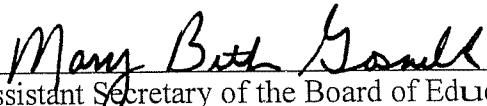
5. The Authorized Officers are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution.

6. All actions heretofore taken by the officers, employees and agents of the District in furtherance of the intent of this Resolution are hereby approved, confirmed and ratified.

7. This Resolution shall take effect from and after its date of adoption.

I, MARY BETH GOSNELL, Assistant Secretary of the Governing Board of the San Bernardino City Unified School District hereby certify that the foregoing is a true and correct copy of a resolution duly made, adopted, and entered in the Board minutes of the Governing Board of the San Bernardino City Unified School District on the 7th day of February 2006.

Dated: February 8, 2006

  
Assistant Secretary of the Board of Education  
Agenda Item 10.17