

San Luis & Delta-Mendota Water Authority**Schedule for Public Offering Financing for Refunding of the 2013 DHCCP Revenue Bonds**

August 27, 2020	Obtain DHCCP Steering Committee direction to proceed with issuance of refunding bonds
August 28, 2020	Authority notice to DHCCP Steering Committee members requesting motion or resolution under Section 5 of the DHCCP Activity Agreement approving the refinancing (include sample motion/resolution as well as pay off amount and/or savings analysis)
August 28 -October 4, 2020	Activity Agreement members' board of director motion or resolution under Section 5 of the DHCCP Activity Agreement approving the refinancing
September 15, 2020	Westlands Water District adopts resolution giving Section 5 of the DHCCP Activity Agreement approval of the refinancing and approving the form of the Westlands water district continuing disclosure certificate
October 5, 2020	DHCCP Steering Committee consideration of staff recommendation on approving Authority bond resolution, including forms of indenture and bond purchase contract with proposed underwriter
October 8, 2020	Authority Board consideration of staff recommendation on approving Authority bond resolution, including forms of indenture and bond purchase contract with proposed underwriter
November 2, 2020	DHCCP Steering Committee consideration of staff recommendation on approving Authority portion of preliminary official statement
November 6, 2020	Authority Board meeting to consider staff recommendation on approving Authority portion of preliminary official statement
December 1, 2020	Preliminary official statement posted electronically
December 10, 2020	Bond sale and bond purchase agreement executed by Authority, Westlands Water District and Underwriter
December 16, 2020	Preclosing
December 17, 2020	Closing

RESOLUTION NO.-_____

RESOLUTION AUTHORIZING THE REFINANCING OF OBLIGATIONS BY THE SAN LUIS & DELTA-MENDOTA WATER AUTHORITY, THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH AND CERTAIN OTHER MATTERS

WHEREAS, the _____ District (the “District”) previously entered into a San Luis & Delta Mendota Water Authority Delta Habitat Conservation and Conveyance Program Activity Agreement (the “Activity Agreement”) with the San Luis & Delta-Mendota Water Authority (the “Authority”) to participate in the development of the Delta Habitat Conservation and Conveyance Program (“DHCCP”); and

WHEREAS, the Authority previously authorized the issuance of the San Luis & Delta-Mendota Water Authority Refunding Revenue Bonds (DHCCP Development Project), Series 2013A (the “2013A Bonds”) to refinance the development costs of the DHCCP; and

WHEREAS, the governing board of the District (the “Board”) has determined that it is in the best interest of the District to participate in the refinancing of the 2013 Bonds to reduce annual debt service payable by the District.

NOW, THEREFORE, BE IT RESOLVED, AS FOLLOWS, THAT:

SECTION 1. The Board hereby authorizes the participation of the District in the refinancing of the 2013 Bonds as required by Section 5 of the Activity Agreement.

SECTION 2. The [President of the Board, the Vice President of the Board, and the General Manager] of the District or a written designee of any such officer are hereby individually authorized and directed to execute and deliver such instruments, certificates, and agreements as may be requested by the Authority in connection with and in order to accomplish the refinancing of the 2013 Bonds in accordance with the Activity Agreement and this resolution.

SECTION 3. This resolution shall take effect immediately.