

REGULAR MEETING  
November 6, 2019  
9:00 a.m.  
Board Room  
200 Kalmus Drive, Costa Mesa, CA

95B

ORANGE COUNTY BOARD OF EDUCATION  
AGENDA

CALL TO ORDER

STATEMENT OF PRESIDING OFFICER: For the benefit of the record, this Regular Meeting of the Orange County Board of Education is called to order.

ROLL CALL

(\*)AGENDA

Regular Meeting of November 6, 2019 – adoption

PUBLIC COMMENTS

Related to Closed Session Only

CLOSED SESSION 1

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION  
Orange County Board of Education v. Orange County Superintendent of Schools, Case No. 30-2018-01023385-CU-MC-CJC  
Government Code Section 54956.9(a) and (d)(1)

CLOSED SESSION 2

CONFERENCE WITH LEGAL COUNSEL-ANTICIPATED  
LITIGATION and receipt of correspondence from California Department of Education dated October 2, 2019. Decision to initiate litigation pursuant to paragraph (4) of subdivision (d) of Government Code section 54956.9

WELCOME

10:00 a.m.

INVOCATION

Pastor Gale Oliver, Jr.

PLEDGE OF ALLEGIANCE

INTRODUCTIONS

(\*)MINUTES

Regular Meeting of October 16, 2019- approval

PUBLIC COMMENTS

(30 minutes)

## CONSENT CALENDAR

- (\*) 1. Approve the granting of diplomas to the students listed from Alternative, Community, and Correctional Education Schools and Services, Alternative Education Division.

### **Recess Regular Board Meeting to a Meeting of the Orange County Department of Education Facilities Corporation**

## CHARTER SCHOOLS

2. Charter Submissions
3. ISSAC Update
- (\*) 4. Charter School Public Hearing – Oxford Preparatory Academy – Aracely Chastain, Administrator, Charter Schools will facilitate the public hearing.

Discussion Format:  
Oxford Preparatory Academy  
District  
Public Comments – Oxford Preparatory Academy (30 minutes)  
Board Questions

## LEGAL UPDATE

5. Legal Update- Greg Rolen, Board Counsel (Williams)

## BOARD RECOMMENDATIONS

- (\*) 6. Adopt Resolution #18-19: Declaring Support for a New State School Bond. (Gomez)

## STAFF RECOMMENDATIONS

- (\*) 7. The Board is requested to adopt the Esplanade Resolution that will: a) approve the final ten (10) year Adjustment Period; b) new maximum Adjusted Interest Rate parameters; and c) authorize the Department staff and its Esplanade funding team to complete the related activities required to complete the 2012 Esplanade Certificates authorized parameters on the 2019 Change Date.

## INFORMATION ITEMS

### BOARD DISCUSSION

- Trustee salary and benefits (Bedell) carryover
- Term Limits (Bedell) carryover
- Charter Schools Enrollment Update

### ANNOUNCEMENTS

- Superintendent
- Associate Superintendent

### Legislative Updates

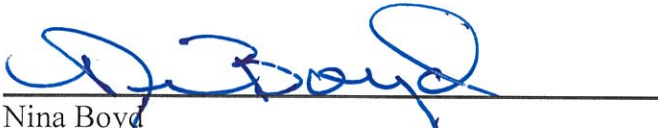
- CSBA Update
- CCBE Update
- NSBA Update
- Capitol News Update
- School Services Update

### BOARD MEMBER COMMENTS

### EXECUTIVE COMMITTEE REPORT

PUBLIC COMMENTS (15 minutes)

### ADJOURNMENT



Nina Boyd  
Assistant Secretary, Board of Education

Next Regular Board Meeting: Wednesday, December 11, 2019 at 9:00 a.m. The meeting will be in the Board Room at 200 Kalmus Drive, Costa Mesa, CA.

Individuals with disabilities in need of copies of the agenda and/or the agenda packet or in need of auxiliary aides and services may request assistance by contacting Darou Sisavath, Board Clerk at (714) 966.4012.

(\*) Printed items included in materials mailed to Board Members



MINUTES  
Regular Meeting  
October 16, 2019

ORANGE COUNTY BOARD OF EDUCATION  
MINUTES

CALL TO ORDER

The Regular Meeting of the Orange County Board of Education was called to order by Board President Barke at 9:05 a.m., October 16, 2019 in the Board Room, 200 Kalmus Drive, Costa Mesa, California.

ROLL CALL

Present:

Lisa Sparks, Ph.D.  
Mari Barke  
Ken L. Williams, D.O.  
Rebecca "Beckie" Gomez (arrived at 9:07 a.m.)  
John W. Bedell, Ph.D.

(\*)AGENDA

Motion by Williams, seconded by Sparks, and carried by a vote of 3-0-2 (Williams, Barke, and Sparks voted Yes; Gomez and Bedell Abstained) to approve the agenda of the Regular Meeting of October 16, 2019 with the following amendments:  
-substitute item #7 with a revised resolution #15-19  
-move Consent Calendar item #2 to follow item #9 and to be discussed prior to taking action

PUBLIC COMMENTS

Related to Closed Session Only – None

The Board went into closed session from 9:09 a.m. to 10:21 a.m.

CLOSED SESSION 1

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

Orange County Board of Education v. Orange County Superintendent of Schools, Case No. 30-2018-01023385-CU-MC-CJC

Government Code Section 54956.9(a) and (d)(1)

Mr. Brenner reported an update was provided to the Board regarding the litigation. No action was taken.

Mr. Rolen reported the Board voted 3-1-1 (Barke, Williams, and Sparks voted Yes; Gomez voted No; Bedell Abstained) to approve the invoices from Haight Brown & Bonesteel for July through September 2019.

## CLOSED SESSION 2

CONFERENCE WITH LEGAL COUNSEL-ANTICIPATED LITIGATION and receipt of correspondence from California Department of Education dated October 2, 2019. Decision to initiate litigation pursuant to paragraph (4) of subdivision (d) of Government Code section 54956.9

Mr. Rolan reported the Board received information and discussed the anticipated litigation. No action was taken.

## INVOCATION

Lael Sunny Meagher, Member of EvFree Fullerton Church and Liaison for Grace Tv India

## PLEDGE OF ALLEGIANCE

Ken L. Williams, D.O., Board Vice President

## INTRODUCTIONS

None

## MINUTES

Motion by Williams, seconded by Sparks, and carried by a vote of 5-0, to approve the minutes of the September 11, 2019 Regular Board Meeting and the October 7, 2019 Special Board meeting.

## PUBLIC COMMENTS

None

**The Board recessed the Board of Education Regular Meeting to hold the meeting of the Facilities Corporation from 10:30 a.m. to 10:32 a.m.**

## CONSENT CALENDAR

Motion by Williams, seconded by Sparks, and carried by a vote of 5-0, to approve Consent Calendar Items #1 and #3.

1. Approve the granting of diplomas to the students listed from Alternative, Community, and Correctional Education Schools and Services, Alternative Education Division.
3. Receive the results of the California School Dashboard – Local Indicators for the College and Career Preparatory Academy.

## CHARTER SCHOOLS

4. Charter Schools Submissions
  - Oxford Prep Academy– Jill Marks, Executive Director, Oxford Preparatory Academy

## PUBLIC COMMENTS (continue)

- Michelle Anderson, item #5
5. Motion by Williams, seconded by Bedell to approve option I, as recommended by staff.

The original motion was withdrawn by Trustee Williams as the recommendation by staff was not for Option I.

Motion by Williams, seconded by Bedell, and carried by a vote of 5-0 to approve with conditions (Option II) the Vista Heritage Global Academy charter renewal, as recommended by staff.

#### PUBLIC COMMENTS (continue)

- Sara Monge, GGUSD
  - Irene Flandre, GGUSD
  - Loren Toquantzi, GGUSD
  - Tan Luang, GGUSD
  - Lourdes Xool, GGUSD
  - Linh Bui, GGUSD
  - Andrea Perez, GGUSD
  - Guadalupe Montes de Oca, GGUSD
  - Lauren Attuatsi, GGUSD
  - Esther Morales, GGUSD
  - Samantha Carillo, Achiever's Global Academy
  - Kim Hopko, Achiever's Global Academy
6. Motion by Bedell, seconded by Gomez, and carried by a vote of 5-0 to deny the Achievers Global Academy charter school petition.

#### BOARD RECOMMENDATIONS

7. Motion by Williams, seconded by Sparks, and carried by a vote of 3-2 (Williams, Barke, and Sparks voted Yes; Bedell and Gomez voted No) to approve board resolution #15-19 on adopted 2019-2020 OCDE Budget.

Trustee Williams departed the meeting at 12:34 p.m.

The Board took a recess from 12:35 p.m. to 12:56 p.m.

#### INTRODUCTIONS

Nina Boyd, Associate Superintendent, introduced two students from USC Leadership Academy, Ana Heinbeck and Megan Schiel.

#### BOARD RECOMMENDATIONS (continue)

8. Motion by Gomez, seconded by Bedell, and carried by a vote of 4-0 (Williams Absent) to adopt Resolution #17-19: Full and Fair Funding of California's Public Schools.
9. Adopt Resolution #18-19: Declaring Support for a New State School Bond - Tabled to the November meeting.

## CONSENT CALENDAR

2. Receive the results of the California School Dashboard – Local Indicators for Alternative, Community and Correctional Education Schools and the Special Education Division. – Discussed and received.

## STAFF RECOMMENDATIONS

10. Motion by Bedell, seconded by Gomez, and carried by a vote of 4-0 (Williams Absent) to adopt Resolution #16-19 identifying the Gann actual appropriations limit for 2018-19 and the Gann estimated appropriations limit for 2019-20.

## INFORMATION ITEMS

### BOARD DISCUSSION

- Trustee salary and benefits (Bedell)- Tabled to the November meeting at the request of Trustee Bedell.
- Term Limits (Bedell)- Tabled to the November meeting at the request of Trustee Bedell.
- Board meetings – Discussed and Nina Boyd, Associate Superintendent to provide poll results of start times for other county office board meetings.

### ANNOUNCEMENTS

#### Superintendent

- Love Them All Golf Tournament Fundraiser
- California Association of School Counselors, Riverside
- Boy Scouts of America Leadership Breakfast- October 10<sup>th</sup>
- Jessie Miranda Prayer Breakfast- October 12<sup>th</sup>
- Rebekah Robeck, Costa Mesa HS Student leading the Kindness campaign

#### Associate Superintendent

- Next board meeting is November 6<sup>th</sup> at 9:00 a.m. – Submission deadline is October 23
- 2019 CSBA Annual Conference is December 5 through December 7 in San Diego
- California Charter Schools Association Conference is March 16 through March 19
- Charter status update at the November 6<sup>th</sup> meeting
- ISSAC update at the November 6<sup>th</sup> meeting

### BOARD MEMBER COMMENTS

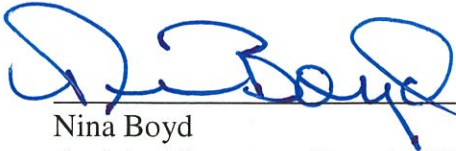
- Trustee Gomez- Newport-Mesa State of the Schools

PUBLIC COMMENTS

- Paulette Chaffee, General

ADJOURNMENT

On a motion duly made, and seconded, the Board meeting of October 16, 2019, adjourned at 1:39 p.m.



Nina Boyd  
Assistant Secretary, Board of Education

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Mari Barke  
President, Board of Education

Next Regular Board Meeting, Wednesday, November 6, 2019 at 9:00 a.m. - The meeting will be held in the Board Room at 200 Kalmus Drive, Costa Mesa, CA.

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**ORANGE COUNTY BOARD OF EDUCATION**  
**BOARD AGENDA ITEM**

DATE: October 23, 2019  
TO: Nina Boyd, Associate Superintendent  
FROM: Jeff Hittenberger, Chief Academic Officer  
SUBJECT: Granting of Diplomas

The students listed on the attached pages have been certified for graduation by the Custodian of Records or their designee for the Division of Alternative Education of the Orange County Department of Education. These students have met the standards of proficiency in the basic skills prescribed by the governing board in accordance with Education Code 51412. It is requested that the Board approve the granting of diplomas to these students.

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**RECOMMENDATION:**

Approve granting of diplomas to the students listed from Alternative, Community, and Correctional Education Schools and Services, Alternative Education Division.

LS:sl

**Board Agenda Item**  
**Diploma Approval**  
**October 7, 2019 - October 22, 2019**

<b>ADMIN UNIT</b>	<b>STUDENT NAME</b>	<b>DISTRICT OF RESIDENCE</b>
<b>Area #1</b>		
	Bryan DeVaney	Saddleback Valley
	Marissa Anne Posada	Saddleback Valley
	Dante Sarabia	Laguna Beach
<b>Area #2</b>		
	Ariel Escamilla	Garden Grove
	Uriel Anthony Jaimes Zosaya	Garden Grove
	Nathan Timothy Valdez	Garden Grove
<b>Area #3</b>		
	Jose Alcazar	Tustin
	Cecilia Jetzabel Lopez	Santa Ana
	Melissa Alexandra Reyes	Fullerton
<b>College &amp; Career Prep. Acad.</b>		
	Brandon Shervin Bina	Capistrano
	Bret Y. Capati	Capistrano
	John Dang	Garden Grove
	Jennifer Duran	Anaheim
	Christopher Flores Contreras	Santa Ana
	Joshua Hernandez	Corona-Norco
	Alondra Juarez	Anaheim
	Maria Cristina Ramirez	Anaheim
	Hector Reyes	Newport-Mesa
	Anthony B. Ruiz	Santa Ana
	Nadia Elyse Steele	Capistrano
	Delfina Zamora	Anaheim

**ORANGE COUNTY BOARD OF  
EDUCATION  
BOARD AGENDA ITEM**

Item: Charter Schools #4  
November 6, 2019  
[X] Mailed [ ] Distributed at meeting

**DATE:** October 17, 2019

**TO:** Nina Boyd, Associate Superintendent

**FROM:** Kelly Gaughran, Director, Charter Schools  
Aracely Chastain, Administrator, Charter Schools

**SUBJECT:** Oxford Preparatory Academy – Saddleback Valley – Public Hearing

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**DESCRIPTION:**

On October 14, 2015, the Orange County Board of Education approved Oxford Preparatory Academy – Saddleback Valley for a five-year charter term, from July 1, 2016 to June 30, 2021. The charter school submitted their renewal charter petition on October 16, 2019 requesting a renewal term from July 1, 2020 to June 30, 2025.

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**RECOMMENDATION:**

Per California Education Code, OCBE shall hold a public hearing on the provisions of the Oxford Preparatory Academy – Saddleback Valley charter petition and consider the level of support for the charter school at the November 6, 2019 board meeting.

ORANGE COUNTY BOARD OF EDUCATION

**BOARD AGENDA ITEM**

DATE: November 6, 2019  
TO: Nina Boyd, Associate Superintendent  
FROM: Rebecca “Beckie” Gomez, Trustee Area 1  
SUBJECT: Resolution #18-19: Declaring Support for a New State School Bond on the March 2020 Ballot

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RECOMMENDATION:

Approve resolution #18-19: Declaring Support for a New State School Bond on the March 2020 Ballot.

**RESOLUTION OF THE BOARD OF EDUCATION  
ORANGE COUNTY, CALIFORNIA**

**Assembly Bill 48  
Public Preschool, K-12, and College Health and Safety Bond Act of 2020**

**WHEREAS**, the Orange County Department of Education has an estimated \$20 million in facility need which could be partially funded by State matching funds authorized by state bonds; and

**WHEREAS**, the K-12 public school districts and charter schools in Orange County have identified facility needs in excess of 380 million; and

**WHEREAS**, Assembly Bill 48, the Public Preschool, K-12, and College Health and Safety Bond Act of 2020, provides for renovation and upgrade of existing classrooms, construction of new classrooms to accommodate growth, Career Technical Education facilities to provide job training to meet the trained workforce needs of California's employers, testing and remediation of lead levels in water at school sites, disaster assistance, replacement of 50-year-old buildings, and assistance for small school districts; and

**WHEREAS**, the California unemployment rate is greater than the national unemployment rate; and

**WHEREAS**, 17,000 middle class jobs are created for each \$1 billion in school facility infrastructure investment; and

**WHEREAS**, these jobs will be created throughout California and will include almost all building trades; and

**WHEREAS**, quality 21st Century school facilities designed for today's and tomorrow's students' needs enhanced academic achievement and further the State's academic goals; and

**WHEREAS**, Assembly Bill 48, the Public Preschool, K-12, and College Health and Safety Bond Act of 2020, will not raise State taxes; and

**WHEREAS**, Assembly Bill 48 matching funds will reduce the need for additional local property taxes for school facilities.

**NOW, THEREFORE BE IT RESOLVED**, that the Orange County Board of Education supports Assembly Bill 48, the Public Preschool, K-12, and College Health and Safety Bond Act of 2020.

**AYES:**

**NOES:**

**ABSENT:**

**STATE OF CALIFORNIA, COUNTY OF ORANGE**

I, Mari Barke, President of the Board of Education of Orange County, California, hereby certify that the foregoing Resolution was duly and regularly adopted by the said Board at a regular meeting thereof held on the 6<sup>th</sup> day of November 2019 and passed by a vote of \_\_\_\_\_.

**IN WITNESS THEREOF**, I have hereunto set my hand and seal this 6<sup>th</sup> day of November 2019.

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Mari Barke, President  
Orange County Board of Education

**ORANGE COUNTY DEPARTMENT  
BOARD AGENDA ITEM**

**DATE:** November 6, 2019

**TO:** Nina Boyd, Associate Superintendent

**FROM:** Renee Hendrick, Associate Superintendent, Administrative Services

**SUBJECT:** 2012 Esplanade Restructuring Program Certificates  
Adoption of Resolution # 20-19

In 2012, the Orange County Department of Education (the “Department”) developed and implemented the Esplanade Restructuring Program (the “2012 Esplanade Program”). The 2012 Esplanade Program replaced the Department’s 2002 Esplanade Funding Program (the “2002 Esplanade Program”) which provided the original funding for the acquisition Esplanade building project (the “Esplanade Project”) in 2002. The 2002 Esplanade Program also provided an additional \$2.1 million for certain building improvements made to the Esplanade Project on behalf of the Department.

The 2012 Esplanade Program was completed on February 1, 2012, under a Direct Placement of the remaining \$16,200,000 principal amount of taxable certificates of participation (the “2012 Esplanade Certificates”) with U.S. Bank. The 2012 Esplanade Program enabled the Department to maintain the 2002 Esplanade Program’s adjustable-rate/multimode flexible-rate structure that has resulted in a 3.22% average taxable interest rate. The Department’s primary repayment source for the 2012 Esplanade Certificates are the lease revenues that it receives from the Esplanade Project tenants.

The 2012 Esplanade Program financing terms provide for the planned periodic resetting of the Department’s interest rate modes, fixed interest rate periods, and interest rate levels. The 2012 Esplanade Certificates were purchased by U.S. Bank in the Initial Extended Rate Mode that expired on December 1, 2015 (“2015 Change Date”). On the 2015 Change Date, the Department fixed the 2012 Esplanade Certificates at a 3.50% interest rate with U.S. Bank under the Unenhanced Extended Rate Mode for a new four (4) year adjustment period (“2019 Adjustment Period”) expiring on December 1, 2019.

Prior to the expiration of the 2019 Adjustment Period on December 1, 2019, (the “2019 Change Date”), the Department must select the next Interest Rate Mode, new Adjustment Period, and a new Adjusted Interest Rate prior to the 2019 Change Date. The current low taxable interest rate levels now provide the Department with the opportunity to amend the Esplanade financing terms to provide for a fixed taxable interest rate at or under the current 3.50% level for a final ten (10) year term under the same Unenhanced Extended Rate Mode. Please note that U.S. Bank has provided the Department with the option to “lock-in” a fixed taxable interest rate prior to the 2019 Change Date.

Resolution No. 20-19 (the “Esplanade Resolution”) approves/authorizes the following on the 2019 Change Date to occur under the 2012 Esplanade Certificates with U.S. Bank:

- **Interest Rate Mode and New Adjustment Period:** The Esplanade Resolution approves continuing in the same Unenhanced Extended Rate Mode for a new and final ten (10) year Adjustment Period. Please note that the final payment for the 2012 Esplanade Certificates will be in the tenth year (June 1, 2029).

- **Adjusted Interest Rate Parameter:** The Esplanade Resolution authorizes a maximum financial parameter for the new fixed Adjusted Interest Rate not to exceed the current 3.50% taxable interest rate level. Please note that the ten (10) year fixed taxable interest rate level available to the Department is currently less than 3.00%.

The Resolution also approves and accepts the a) form of an Owner Consent by U.S. Bank regarding the new Adjustment Period and new Adjusted Interest Rate under the above maximum financial parameters by the Department; and b) form of Additional Provisions that incorporate the terms of the Department's new Adjustment Period and Adjusted Interest Rate from U.S. Bank on the 2019 Change Date into the 2012 Esplanade Program's Trust Agreement and Lease Agreement. Additionally, the Esplanade Resolution authorizes the activities required of the Department's staff to complete new Adjustment Period and Adjusted Interest Rate with U.S. Bank on the 2019 Change Date under these authorized parameters.

Please note that the Department will have repaid \$8,010,000 of the 2012 Esplanade Certificates from the original \$20,000,000 starting principal amount in 2002 on the 2019 Change Date. On the 2019 Change Date, the Department will have a principal balance \$11,990,000 remaining under the 2012 Esplanade Certificates. The expense for all authorized activities under the Resolution will be funded from the Esplanade Project revenues and no other Department funds will be required.

*Resolution No 20-19 is attached. Exhibits relating to the Esplanade Resolution are available for review at the Department's offices.*

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#### **RECOMMENDATION:**

The Board is requested to adopt the Esplanade Resolution that will: a) approve the final ten (10) year Adjustment Period; b) new maximum Adjusted Interest Rate parameters; and c) authorize the Department staff and its Esplanade funding team to complete the related activities required to complete the 2012 Esplanade Certificates authorized parameters on the 2019 Change Date.



## **RESOLUTION NO. 20-19**

### **RESOLUTION OF THE ORANGE COUNTY BOARD OF EDUCATION AUTHORIZING THE EXECUTION AND DELIVERY BY THE BOARD OF A FIRST SUPPLEMENTAL TRUST AGREEMENT AND A FIRST AMENDMENT TO LEASE AGREEMENT RELATING TO THE ORANGE COUNTY BOARD OF EDUCATION CERTIFICATES OF PARTICIPATION (ESPLANADE RESTRUCTURING PROGRAM), AUTHORIZING THE EXECUTION AND DELIVERY BY THE BOARD OF AN OWNER'S CONSENT WITH RESPECT THERETO AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS**

**WHEREAS**, in order to refinance certain school facilities, the Orange County Board of Education (the "Board") caused to be executed and delivered the Orange County Board of Education Certificates of Participation (Esplanade Restructuring Program) (the "Certificates");

**WHEREAS**, the Certificates were executed and delivered pursuant to the Trust Agreement, dated as of February 1, 2012 (the "Original Trust Agreement"), by and among U.S. Bank National Association, as Trustee (the "Trustee"), the Orange County Department of Education Facilities Corporation (the "Corporation") and the Board (capitalized undefined terms used herein have the meanings ascribed thereto in the Original Trust Agreement);

**WHEREAS**, the Certificates evidence direct, fractional undivided interests of the owners thereof in the base rental payments to be made by the Board pursuant to the Lease Agreement, dated as of February 1, 2012 (the "Original Lease Agreement"), by and between the Board and the Corporation;

**WHEREAS**, the Certificates are currently in the Unenhanced Extended Rate Mode and the Change Date therefor is December 1, 2019 (the "Current Change Date");

**WHEREAS**, the Board desires to amend the Original Trust Agreement and the Original Lease Agreement so as to change the final Principal Payment Date to June 1, 2029, establish an Adjustment Period commencing on the Current Change Date and ending on the day prior to such final Principal Payment Date, establish an Adjusted Interest Rate for such Adjustment Period, establish the Additional Provisions for such Adjustment Period, establish an advance base rental payment fund to be held by the Trustee under the Trust Agreement and provide for related changes and modifications therein;

**WHEREAS**, a First Supplemental Trust Agreement providing for such amendments to the Original Trust Agreement has been prepared and presented to this meeting (such First Supplemental Trust Agreement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the "First Supplemental Trust Agreement");

**WHEREAS**, a First Amendment to Lease Agreement providing for such amendments to the Original Lease Agreement has been prepared and presented to this meeting (such First Amendment to Lease Agreement, in the form presented to this meeting, with such changes,

insertions and omissions as are made pursuant to this Resolution, being referred to herein as the "First Amendment to Lease Agreement");

**WHEREAS**, Section 11.01 of the Original Trust Agreement provides that, subject to the limitations contained therein (none of which are applicable hereto), the Trust Agreement and the rights and obligations of the Corporation, the Board, the Trustee and the Owners thereunder may be modified or amended from time to time and at any time by a Supplemental Trust Agreement, which the Corporation, the Board and the Trustee may enter into when there are filed with the Trustee the written consents of the Owners of a majority of the aggregate amount of principal evidenced by the Certificates then Outstanding, exclusive of Certificates disqualified as provided in Section 13.07 thereof;

**WHEREAS**, Section 11.07 of the Original Lease Agreement provides that, subject to the limitations contained therein (none of which are applicable hereto), the Original Lease Agreement, and the rights and obligations of the Corporation and the Board thereunder, may be amended at any time by an amendment thereto which shall become binding upon execution by the Board and the Corporation, but only with the prior written consent of the Owners of a majority of the aggregate amount of principal evidenced by the Certificates then Outstanding;

**WHEREAS**, U.S. Bank National Association ("U.S. Bank"), the Owner of all of the Outstanding Certificates, has indicated to the Board that it intends to consent to the First Supplemental Trust Agreement and the First Amendment to Lease Agreement, subject to the negotiation and agreement with the Board of the Adjusted Interest Rate to be evidenced by the Certificates during such Adjustment Period and certain other matters, such agreement to be evidenced by an Owner's Consent of U.S. Bank, a form of which has been prepared and presented to this meeting (such Owner's Consent, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the "Owner's Consent");

**WHEREAS**, there have been prepared and submitted to this meeting forms of:

- (a) the First Supplemental Trust Agreement;
- (b) the First Amendment to Lease Agreement; and
- (c) the Owner's Consent; and

**WHEREAS**, all acts, conditions and things required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of 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 Board is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such actions for the purpose, in the manner and upon the terms herein provided;

**NOW, THEREFORE, BE IT RESOLVED** by the Orange County Board of Education, as follows:

**Section 1.** All of the recitals herein contained are true and correct and the Board so finds.

**Section 2.** The form of the First Supplemental Trust Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, is hereby approved, and the President of the Board, and such other member of the Board as the President may designate, the County Superintendent of Schools of the Orange County Department of Education, also known as the Office of the County Superintendent of Schools of Orange County (the "Department"), the Associate Superintendent, Administrative Services Division of the Department, the Associate Superintendent, Business Services Division of the Department, and such other officer or employee of the Board as the Superintendent of the Department may designate (the "Authorized Officers"), are each hereby authorized, and any one of the Authorized Officers is hereby authorized, for and in the name and on behalf of the Board, to execute and deliver the First Supplemental Trust Agreement in substantially said form, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that such changes, insertions and omissions shall not result in an Adjusted Interest Rate that exceeds 3.50% per annum.

**Section 3.** The form of the First Amendment to Lease Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized, for and in the name and on behalf of the Board, to execute and deliver the First Amendment to Lease Agreement in substantially said form, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

**Section 4.** The form of the Owner's Consent, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized, for and in the name and on behalf of the Board, to execute and deliver the Owner's Consent in substantially said form, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof.

**Section 5.** The members of the Board and the officers and employees of the Department are hereby authorized, 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.

**Section 6.** All actions heretofore taken by the members of the Board and the officers, employees and agents of the Department with respect to the transactions set forth above are hereby approved, confirmed and ratified.

**Section 7.** This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** on this 6th day of November, 2019.

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President of the Orange County  
Board of Education

ATTEST:

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Clerk of the Orange County  
Board of Education

### CLERK'S CERTIFICATE

I, \_\_\_\_\_, Clerk of the Orange County Board of Education, hereby certify that the foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of said Board duly and regularly held at the regular meeting place thereof on November 6, 2019, of which meeting all of the members of said Board of Education had due notice and at which a majority thereof were present; and that at said meeting said resolution was adopted by the following vote:

AYES:

NOES:

ABSENT OR NOT VOTING:

An agenda of said meeting was posted at least 72 hours before said meeting at 200 Kalmus Drive, Costa Mesa, California, a location freely accessible to members of the public, and a brief general description of said Resolution appeared on said agenda.

I further certify that I have carefully compared the same with the original minutes of said meeting on file and of record in my office; the foregoing resolution is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that 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.

Dated: \_\_\_\_\_, 2019

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Clerk of the Orange County  
Board of Education