

RESOLUTION NO. 2024-36

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE SAN BENITO COUNTY WATER DISTRICT
DIRECTING STAFF TO INITIATE THE PROCESS OF
FINANCING CAPITAL IMPROVEMENTS
TO THE WATER SYSTEM**

WHEREAS, the San Benito County Water District (the “District”) owns and operates a system for the supply, treatment and distribution of water within the service area of the District (the “Water System”); and

WHEREAS, the District desires to finance improvements to the Water System; and

WHEREAS, the Board of Directors of the District desires to authorize District staff to move forward with hiring professionals needed to facilitate the financing of the improvements to the District’s Water System; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the San Benito County Water District as follows:

1. Financing Professionals. In connection with desired financing, the Board hereby affirms the engagement of NHA Advisors, LLC as municipal advisor to the District. The Board hereby approves, authorizes and ratifies the engagement of Stifel Nicolaus & Co. as underwriter to the District, and Jones Hall, A Professional Law Corporation as bond / disclosure counsel to the District, on such terms as the District’s General Manager deems appropriate, including as to payment of fees and expenses to the municipal advisor, the underwriter and bond / disclosure counsel that such payment shall be contingent on the successful closing of the financing and shall be paid from the proceeds thereof.

2. Official Actions. The General Manager is hereby authorized and directed, for and in the name and on behalf of the District, to do any and all things and take any and all actions which are deemed necessary or advisable in order to consummate any of the actions contemplated by this resolution.

3. Effective Date. This Resolution shall take effect immediately upon its passage and adoption.

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PASSED AND ADOPTED by the Board of Directors of the San Benito County Water District at a special meeting, this 17th day of October, 2024, by the following vote:

AYES: Shelton, Williams, Flores, Tonascia and Wright

NOES: None

ABSTAIN: None

ABSENT: None

ATTEST:

/s/Barbara L. Mauro
Barbara L. Mauro
Board Secretary

APPROVED:

/s/Andrew Shelton
Andrew Shelton, President