

RESOLUTION NO. 20-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SANTA CLARITA VALLEY WATER AGENCY FINANCING CORPORATION
AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT
TO TRUST AGREEMENT RELATED TO THE CASTAIC LAKE WATER AGENCY
REVENUE CERTIFICATES OF PARTICIPATION
(WATER SYSTEM IMPROVEMENT PROJECT) SERIES 1999A
AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Santa Clarita Valley Water Agency Financing Corporation (formerly the Castaic Lake Water Agency Financing Corporation) is a nonprofit public benefit corporation organized and existing under the laws of the State of California (the "Corporation") with the authority to assist in the financing of water system improvements on behalf of the Santa Clarita Valley Water Agency (the "Agency"); and

WHEREAS, the Agency and the Corporation desire to enter into that certain Amendment No. 1 to Trust Agreement, dated as of January 1, 2020, by and among the Agency, U.S. Bank National Association and the Corporation (the "Amendment") with respect to the Castaic Lake Water Agency Revenue Certificates of Participation (Water System Improvement Project) Series 1999A (the "1999A COPs"); and

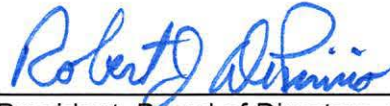
NOW, THEREFORE, the Board of Directors of the Corporation does hereby resolve as follows:

SECTION 1. Amendment No. 1 to Trust Agreement. The form of the Amendment presented at this meeting is approved. The President or Vice President of the Corporation (each an "Authorized Officer") or the designee thereof, acting singly, are each authorized and directed to execute and deliver said Amendment. The Amendment shall be executed in substantially the form hereby approved, with such additions thereto and changes therein as are recommended or approved by General Counsel and Stradling Yocca Carlson & Rauth, a Professional Corporation, as Special Counsel to the Corporation ("Special Counsel") and approved by the Authorized Officer executing the Amendment, such approval to be conclusively evidenced by the execution and delivery or acknowledgement thereof.

SECTION 2. Other Actions. Each Authorized Officer or the designee thereof, and such other officers of the Corporation, acting singly, are each authorized and directed to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to deliver the Amendment, and otherwise effectuate the purposes of this Resolution with respect to the 1999A COPs, and such actions previously taken by such officers are hereby ratified and confirmed.

SECTION 3. Effect. This Resolution shall take effect from and after its date of adoption.

ADOPTED, SIGNED AND APPROVED this 4th day of February, 2020.



President, Board of Directors of the Santa
Clarita Valley Water Agency Financing
Corporation

ATTEST:



Secretary, Board of Directors of
the Santa Clarita Valley Water Agency
Financing Corporation

I hereby certify that the foregoing resolution No. 20-01 was duly and regularly adopted and passed by the Board of Directors of Santa Clarita Valley Water Agency Financing Corporation at its Annual meeting held on the 4th day of February, 2020.



Secretary, Board of Directors of the
Santa Clarita Valley Water Agency
Financing Corporation