

Minutes of the regular meeting of the Upper Santa Clara Valley Joint Powers Authority –  
January 9, 2018

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A regular meeting of the Upper Santa Clara Valley Joint Powers Authority was held at Santa Clarita Valley Water Agency, 27234 Bouquet Canyon Road, Santa Clarita, CA 91350, at 7:44 PM on Tuesday, January 9, 2018 in the Boardroom. A copy of the Agenda is inserted in the Minute Book of the Authority preceding these minutes.

DIRECTORS PRESENT: Tom Campbell, William Cooper, Jerry Gladbach and R. J. Kelly were in attendance.

DIRECTORS ABSENT: None.

Also present: Matthew Stone, Executive Director; Tom Bunn, General Counsel for SCV Water Agency sitting in for the Authority's Special Counsel; April Jacobs, Board Secretary; Valerie Pryor, SCV Water Agency Assistant General Manager; Beverly Johnson, Treasurer; Glen Price, Best Best and Krieger; SCV Water Agency staff; and members of the public.

President Campbell called the meeting to order at 7:44 PM. A quorum was present.

Upon motion of Vice President Gladbach, seconded by Director Kelly and carried, the Authority approved the Agenda by the following voice votes (Item 1.4):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

Upon motion of Vice President Gladbach, seconded by Director Cooper and carried, the Authority approved the November 20, 2017 special Authority meeting minutes by the following voice votes (Item 2.1):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

Upon motion of Director Cooper, seconded by Director Kelly and carried, the Board approved Resolution No. 2018-01 approving certain portions of an Official Statement in connection with the issuance of refunding revenue bonds and authorizing certain acts in connection therewith by the following voice votes (Item 2.2):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

**RESOLUTION NO. 2018-01**

**RESOLUTION OF THE  
UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY  
APPROVING CERTAIN PORTIONS OF AN OFFICIAL STATEMENT  
IN CONNECTION WITH THE ISSUANCE OF REFUNDING REVENUE BONDS  
AND AUTHORIZING CERTAIN ACTS IN CONNECTION THEREWITH**

**WHEREAS**, the Upper Santa Clara Valley Joint Powers Authority (the "Authority"), a joint exercise of powers authority duly organized and existing under and pursuant to the Constitution and laws of the State of California, has been requested to assist the Castaic Lake Water Agency (the "Agency") or its successor, the Santa Clarita Valley Water Agency ("SCVWA"), under and pursuant to Senate Bill 634 ("SB634"), to undertake the refunding of the Valencia Water Company's Senior Secured Notes (the "Notes") prior to or concurrently with the issuance of one or more series of Authority refunding revenue bonds;

**WHEREAS**, the Board of Directors of the Authority previously approved documents to refinance the Notes; and

**WHEREAS**, the Authority has determined to approve an official statement to be used in connection with the issuance of Authority refunding revenue bonds;

**NOW THEREFORE**, the Board of Directors of the Upper Santa Clara Valley Joint Powers Authority hereby finds, determines, declares and resolves as follows:

The preparation and distribution of the Preliminary Official Statement, including appendices F, G, H and I but excluding appendices A, B, C, D and E, (the "Authority Portion"), in substantially the form on file with the Secretary of the Board, is hereby approved, subject to final approval as to form by General Counsel and Stradling Yocca Carlson & Rauth, a Professional Corporation, as bond counsel ("Bond Counsel"). The Executive Director is hereby authorized to sign a certificate pursuant to Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 relating to the Authority Portion of the Preliminary Official Statement.

The President, Vice President, Executive Director and Secretary are hereby authorized and directed to execute, approve and deliver the Authority Portion of the final Official Statement with such changes, insertions and omissions as may be approved by General Counsel and Bond Counsel, said Authority officers' execution being conclusive evidence of such approval. The underwriter named in the Preliminary Official Statement is hereby authorized to distribute copies of the Authority Portion of Preliminary Official Statement to persons who may be interested in the initial purchase of the previously approved Upper Santa Clarita Valley Joint Powers Authority bonds (the "Bonds") and is directed to deliver copies of the final version of the Authority Portion of the Official Statement to all actual initial purchasers of the Bonds.

This resolution shall take effect immediately.

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Upon motion of Director Kelly, seconded by Vice President Gladbach and carried, the meeting was adjourned at 7:52 PM by the following voice votes (Item 3):

President Campbell	Yes	Director Cooper	Yes
Vice President Gladbach	Yes	Director Kelly	Yes

  
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April Jacobs, Board Secretary

ATTEST:

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President

