

Minutes of the Regular Meeting of the Upper Santa Clara Valley Joint Powers Authority – June 16, 2020

A regular meeting of the Upper Santa Clara Valley Joint Powers Authority was held via teleconference at 7:59 PM on Tuesday, June 16, 2020. A copy of the Agenda is inserted in the Minute Book of the Authority preceding these minutes.

DIRECTORS PRESENT: Ed Colley, William Cooper, Jerry Gladbach, Maria Gutzeit and R. J. Kelly via teleconference.

DIRECTORS ABSENT: None.

Also present via teleconference: Executive Director Matthew Stone, General Counsel for SCV Water Agency Tom Bunn, Board Secretary April Jacobs, SCV Water Assistant General Manager Steve Cole, SCV Water Chief Financial and Administrative Officer Eric Campbell, SCV Water Director of Finance and Administration Rochelle Patterson, Controller Amy Aguer, SCV Water Director of Tech Services Cris Perez, SCV Water Management Analyst Erika Dill, SCV Water Senior IT Technician Jeff Herbert; Fieldman, Rolapp and Associates Financial Consultant Robert Porr; Stradling Attorney Dough Brown, and members of the public.

President Gutzeit called the meeting to order at 7:59 PM. A quorum was present.

Upon motion of Vice President Kelly, seconded by Director Gladbach and carried, the Authority approved the Agenda by the following roll call votes (Item 1.3):

Director Colley	Yes	Director Cooper	Yes
Director Gladbach	Yes	President Gutzeit	Yes
Vice President Kelly	Yes		

Upon motion of Director Gladbach, seconded by Director Cooper and carried, the Authority approved the April 7, 2020 regular Authority meeting minutes by the following roll call votes (Item 2.1):

Director Colley	Yes	Director Cooper	Yes
Director Gladbach	Yes	President Gutzeit	Yes
Vice President Kelly	Yes		

Upon motion of Director Cooper, seconded by Director Gladbach and carried, the Authority approved Resolution No. 2020-03 approving a Preliminary Official Statement and authorizing certain other actions in connection with the issuance of the Series 2020A and 2020B Revenue Bonds (new bonds and refunding of 2010A, 2015A, 2016A and 2017A Revenue Bonds) with the contingency that clarification on the new money amount is brought back and approved by the SCV Water Board of Directors at its July 7, 2020 regular Board meeting by the following roll call votes Item (2.2):

Director Colley	No	Director Cooper	Yes
Director Gladbach	Yes	President Gutzeit	Yes
Vice President Kelly	Yes		

RESOLUTION NO. 2020-03

**RESOLUTION OF THE
UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY
APPROVING CERTAIN PORTIONS OF AN OFFICIAL STATEMENT
IN CONNECTION WITH THE ISSUANCE OF 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 Santa Clara Valley Water Agency (the "Agency") by undertaking the financing of the acquisition of certain capital improvements on behalf of the Agency and the refinancing of the acquisition of certain capital improvements on behalf of the Agency with the issuance of one or more series of Authority revenue bonds; and

WHEREAS, the Board of Directors of the Authority previously approved documents to finance or refinance, as applicable, the acquisition of certain capital improvements on behalf of the Agency; and

WHEREAS, the Authority has determined to approve an official statement to be used in connection with the issuance of Authority 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:

1. The preparation and distribution of the Preliminary Official Statement, including appendices C, D, E and F but excluding appendices A and B (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.

2. 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 underwriters named in the Preliminary Official Statement are 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 Clara Valley Joint Powers Authority bonds (the "Bonds") and are directed to deliver copies of the final version of the Authority Portion of the Official Statement to all actual initial purchasers of the Bonds.

3. This resolution shall take effect immediately.

Upon motion of Director Gladbach, seconded by Vice President Kelly and carried, the Authority received and filed the Third Quarter Fiscal Year 2019/20 Investment Report by the following roll call votes (Item 2.3):

Director Colley	Yes	Director Cooper	Yes
Director Gladbach	Yes	President Gutzeit	Yes
Vice President Kelly	Yes		

Upon motion of Vice President Kelly, seconded by Director Gladbach and carried, the meeting was adjourned at 8:35 PM by the following roll call votes (Item 3):

Director Colley	Yes	Director Cooper	Yes
Director Gladbach	Yes	President Gutzeit	Yes
Vice President Kelly	Yes		



April Jacobs, Board Secretary

ATTEST:



President

