

RESOLUTION NO. _____

APPROVAL OF THE ISSUANCE OF REVENUE BONDS BY GOLDEN STATE CONNECT AUTHORITY TO FINANCE THE CONSTRUCTION OF A FIBER-OPTIC NETWORK IN CERTAIN UNINCORPORATED AREAS OF TEHAMA COUNTY.

WHEREAS, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “Act”), certain public agencies (the “Members”) have entered into the Joint Exercise of Powers Agreement (the “Agreement”), in order to form Golden State Connect Authority (the “Authority”) for the purpose of increasing access to reliable, affordable high-speed internet for the residents and businesses of its Members; and

WHEREAS, the County of Tehama, California (the “County”) is a Member of the Authority; and

WHEREAS, the Authority is authorized to issue and sell revenue bonds for the purpose, among others, of financing or refinancing the construction of capital projects; and

WHEREAS, the Authority intends to issue revenue bonds in the maximum principal amount of \$120,000,000.00 (the “Bonds”) and use the proceeds to (1) finance the construction of a high-speed fiber-optic network (the “Project”); and (2) pay certain expenses incurred in connection with the issuance of the Bonds; and

WHEREAS, the issuance of the Bonds by the Authority will effect demonstrable savings in interest rate and/or issuance costs, which constitute significant public benefits pursuant to the Act; and

WHEREAS, the issuance of the Bonds by the Authority will enable more efficient delivery of local agency services, specifically, broadband internet access service, to residential and commercial development within the County, which constitutes significant public benefits pursuant to the Act; and

WHEREAS, the Act and the Agreement require that the local agency within which a public capital improvement to be financed with the proceeds of the Bonds is located, hold a public hearing and approve the financing of the public capital improvement by the Authority following such hearing; and

WHEREAS, the Authority has requested that the Board of Supervisors of the County (the “Board of Supervisors”) approve the financing of the Project by the Authority through the issuance of the Bonds in order to satisfy the approval requirement of the Act and the requirements of the Agreement; and

WHEREAS, notice of such public hearing has been duly given as required by the Act, and this Board of Supervisors has heretofore held such public hearing at which all interested

persons were given an opportunity to be heard on all matters relative to the financing of the Project and the Authority's issuance of the Bonds therefor; and

WHEREAS, it is in the public interest and for the public benefit that the Board of Supervisors approve the issuance of the Bonds by the Authority to finance and/or refinance the acquisition of the Project.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Board of Supervisors hereby approves the financing of the acquisition of the Project through the issuance of the Bonds by the Authority and finds that this method of financing will effect the significant public benefits of the type described in Section 6586(a) of the Act, as set forth above. It is the purpose and intent of the Board of Supervisors that this resolution constitute approval of the financing of the Project through the issuance of the Bonds by the Board of Supervisors in accordance with the Agreement and the Act.

Section 2. The issuance of the Bonds shall be subject to the approval by the Authority of all financing documents relating thereto to which the Authority is a party. The County shall have no responsibility or liability whatsoever with respect to the Bonds.

Section 3. The adoption of this Resolution shall not obligate the County or any department thereof to (i) provide any financing to acquire or construct the Project or to refinance the Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition, rehabilitation or operation of the Project; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its membership therein.

Section 4. The executing officer, the Clerk and all other proper officers and officials of the County are hereby authorized and directed to execute such other agreements, documents and certificates, and to perform such other acts and deeds, as may be necessary or convenient to effect the purposes of this Resolution and the transactions herein authorized.

Section 5. The Clerk shall forward a certified copy of this Resolution to the Authority at: Golden State Connect Authority, 1215 K Street, Suite 1650, Sacramento, CA 95814.

Section 6. This resolution shall take effect immediately upon its passage.

ADOPTED by the Board of Supervisors of the County of Tehama at a regular meeting of the Board of Supervisors held on this 30th day of September, 2025, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

By: Chair, Board of Supervisors

ATTEST:

Clerk