

RESOLUTION NO. _____

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
RIALTO APPROVING THE FORM OF AND AUTHORIZING THE
EXECUTION AND DELIVERY OF A PRELIMINARY OFFICIAL
STATEMENT, A BOND PURCHASE AGREEMENT AND A
CONTINUING DISCLOSURE AGREEMENT IN CONNECTION
WITH THE ISSUANCE, SALE AND DELIVERY OF PENSION
OBLIGATION BONDS AND OTHER MATTERS RELATING
THERE TO**

WHEREAS, the City of Rialto, California (the “City”) is a municipal corporation and a general law city duly organized and existing under and pursuant to the Constitution and laws of the State of California; and

WHEREAS, the City is obligated by the Public Employees’ Retirement Law, commencing with Section 20000 of the Government Code of the State of California, as amended (the “Retirement Law”), to make payments relating to pension benefits accruing to the California Public Employees’ Retirement System’s (“CalPERS”) members, including the City; and

WHEREAS, on July 27, 2021, the City Council of the City passed and adopted Resolution No. 7762 (the “Authorizing Resolution”), authorizing the issuance of pension obligation bonds (the “Pension Obligation Bonds”) to refinance outstanding pension obligations of the City to CalPERS, approving the form of and authorizing the execution and delivery of a Trust Agreement and authorizing a validation action and other matters relating thereto; and

WHEREAS, once the validation action is completed, and assuming favorable market conditions, the City Council of the City desires to proceed with the issuance and delivery of Pension Obligation Bonds, consistent with the Authorizing Resolution;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RIALTO DOES HEREBY FIND, DETERMINE, AND RESOLVE AS FOLLOWS:

1. The City Council hereby finds and determines that the foregoing recitals are true and correct.
2. The proposed form of Preliminary Official Statement with respect to the issuance of the Pension Obligation Bonds, substantially in the form on file with the City Clerk, is hereby approved, with such revisions, amendments and completions as shall be approved by any of the Mayor, the City Manager, the Director of Finance and the City Clerk of the City (each an “Authorized

Representative”) with the advice of Disclosure Counsel, in order to make the Preliminary Official Statement final as of its date, except for the omission of certain information, as permitted by Section 240.15c2-12(b)(1) of Title 17 of the Code of Federal Regulations (“Rule 15c2-12”), and any certificate relating to the finality of the Preliminary Official Statement under Rule 15c2-12. Any Authorized Representative is authorized and directed to execute and deliver a final Official Statement in the form of the Preliminary Official Statement, with such additions and changes as may be approved by Disclosure Counsel and any Authorized Representative executing the same, such approval to be conclusively evidenced by the execution and delivery thereof.

3. The proposed form of Bond Purchase Agreement, by and among the City and BofA Securities, Inc. and J.P. Morgan Securities LLC, as underwriters, on file with the City Clerk, is hereby approved. The Authorized Representatives are each hereby authorized and directed for and on behalf of the City, to execute and deliver the Bond Purchase Agreement, substantially in the form on file with the City Clerk, with such changes therein, deletions therefrom and additions thereto (including, but not limited to changes, deletions and additions as may be required) as such Authorized Representative shall approve, such approval to be conclusively evidenced by the execution and delivery of the Bond Purchase Agreement.
4. The proposed form of Continuing Disclosure Agreement, on file with the City Clerk, is hereby approved. Any Authorized Representative is hereby authorized and directed for and on behalf of the City, to execute and deliver the Continuing Disclosure Agreement, substantially in the form on file with the City Clerk, with such changes therein, deletions therefrom and additions thereto (including, but not limited to changes, deletions and additions as may be required) as such Authorized Representative shall approve, such approval to be conclusively evidenced by the execution and delivery of the Continuing Disclosure Agreement.
5. Each Authorized Representative and all other officers of the City are authorized and directed, for and in the name and on behalf of the City to do any and all things and take any and all other actions, including the publication of any notices necessary or desirable in connection with the sale of the Pension Obligation Bonds and execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments and other documents, which they, or any

- 1 of them, deem necessary or advisable to consummate the issuance and sale of the Pension
2 Obligation Bonds and the consummation of the transactions as described herein.
- 3 6. All actions heretofore taken by any Authorized Representative or any officer, employee or agent
4 of the City with respect to the issuance, delivery and sale of the Pension Obligation Bonds or in
5 connection with or related to any of the agreements referred to herein, are hereby approved,
6 confirmed and ratified.
- 7 7. This Resolution may be executed with electronic signatures in accordance with Government Code
8 of the State of California §16.5. Such electronic signatures will be treated in all respects as having
9 the same effect as an original signature.
- 10 8. The Mayor, or presiding officer, is hereby authorized to affix their signature to this Resolution
11 signifying its adoption by the City Council of the City of Rialto, and the City Clerk, or their duly
12 appointed deputy, is directed to attest thereto.
- 13 9. This Resolution becomes effective immediately upon adoption.

14 \\\

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

PASSED APPROVED AND ADOPTED this ____ day of _____, 2022.

Deborah Robertson, Mayor

ATTEST:

BARBARA McGEE, City Clerk

APPROVED AS TO FORM:

ERIC VAIL, City Attorney

1 **STATE OF CALIFORNIA**)
2 **COUNTY OF SAN BERNARDINO**) ss
3 **CITY OF RIALTO**)

4 I, Barbara McGee, City Clerk of the City of Rialto, do hereby certify that the foregoing
5 Resolution No.____ was duly passed and adopted at a regular meeting of the City Council of the City of
6 Rialto held on the ____ day of _____, 2022.

7 Upon motion of Council Member _____, seconded by Council Member _____,
8 the foregoing Resolution No. ____ was duly passed and adopted.

9 Vote on the motion:

10 AYES:

11 NOES:

12 ABSENT:

13
14 IN WITNESS WHEREOF, I have hereunto set my hand and the Official Seal of the City of
15 Rialto this ____ day of _____, 2022.

16
17 _____
18 BARBARA McGEE, CITY CLERK
19
20
21
22
23
24
25
26
27
28