

**SANTA BARBARA COUNTY**

**RESOLUTION NO. \_\_\_\_**

**RESOLUTION OF THE BOARD OF SUPERVISORS OF SANTA BARBARA COUNTY APPROVING THE ISSUANCE OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY REVENUE BONDS OF WHICH A PRINCIPAL AMOUNT NOT TO EXCEED \$3,800,000 WILL BE USED FOR THE PURPOSE OF REFINANCING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF FACILITIES OWNED AND OPERATED BY OPTIONS FAMILY OF SERVICES, INC. AND CERTAIN OTHER MATTERS RELATING THERETO**

RESOLVED, by the Board of Supervisors (the "Board") of Santa Barbara County (the "County"), as follows:

WHEREAS, the OPTIONS Family of Services, Inc., a nonprofit public benefit corporation and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986 ("OPTIONS"), has requested that the California Statewide Communities Development Authority (the "Authority") participate in the issuance of revenue bonds in an aggregate principal amount not to exceed \$3,800,000 (the "Bonds"), allocable to OPTIONS, to (1) refinance existing debt of OPTIONS incurred to finance improvements to the following facilities: (a) Alvin (937 West Alvin, Santa Maria), and (b) Mariposa (4087 Hillview, Santa Maria) (collectively, the "Project"); (2) fund a portion of a reserve fund for the Bonds; and (3) pay a portion of the expenses incurred in connection with the issuance of the Bonds;

WHEREAS, the Project will be owned and operated by OPTIONS in connection with its residential, day program and crisis services to people with developmental disabilities and located within the County;

WHEREAS, pursuant to section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Bonds allocable to OPTIONS by the Authority must be approved by the County in order to make the Bonds tax-exempt because the Project is and will be located within the territorial limits of the County;

WHEREAS, the Board is the elected legislative body of the County and is one of the applicable elected representatives required to approve the issuance of the Bonds allocable to OPTIONS under section 147(f) of the Code in order to make the Bonds tax-exempt;

WHEREAS, the Authority has requested that the Board approve the issuance of the Bonds allocable to OPTIONS by the Authority in order to satisfy the public approval requirement of section 147(f) of the Code and the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988, relating to the Authority (the "Agreement"), among certain local agencies, including the County; and

WHEREAS, pursuant to section 147(f) of the Code, the Board has, following notice duly given, held a public hearing regarding the issuance of the Bonds allocable to OPTIONS, and now desires to approve the issuance of the Bonds allocable to OPTIONS by the Authority;

NOW, THEREFORE, it is hereby DECLARED and ORDERED, as follows:

*Section 1.* The Board hereby approves the issuance of the Bonds allocable to OPTIONS by the Authority. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds allocable to OPTIONS by the Authority for the purposes of (a) section 147(f) of the Code by the applicable elected representative of the issuer of the Bonds allocable to OPTIONS and the governmental unit having jurisdiction over the area in which the Project is or will be located, in accordance with said section 147(f), and (b) Section 9 of the Agreement. The Board is approving the issuance of the Bonds solely for the purposes of section 147(f) of the Code and does not assume any liability in connection with the Bonds.

*Section 2.* The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

*Section 3.* This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the County of Santa Barbara, State of California, this 20th day of March, 2007, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

COUNTY OF SANTA BARBARA

By \_\_\_\_\_  
Chairman, Board of Supervisors

ATTEST:  
CLERK OF THE BOARD  
MICHAEL F. BROWN

By \_\_\_\_\_  
Deputy Clerk

APPROVED AS TO FORM:  
STEPHEN SHANE STARK  
COUNTY COUNSEL

APPROVED AS TO ACCOUNTING FORM:  
ROBERT W. GEIS, C.P.A.  
AUDITOR-CONTROLLER

By \_\_\_\_\_  
Deputy County Counsel

By \_\_\_\_\_

