

## **RESOLUTION NO. TPFA 2023-**

### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY ACKNOWLEDGING RECEIPT OF A DEPOSIT RELATIVE TO THE FORMATION OF A COMMUNITY FACILITIES DISTRICT, AND AUTHORIZING AND DIRECTING ACTIONS WITH RESPECT THERETO – ALTAIR**

THE BOARD OF DIRECTORS OF THE TEMECULA PUBLIC FINANCING AUTHORITY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. SB Altair, LLC, a Delaware limited liability company (the “Developer”) has requested that the Board of Directors of the Temecula Public Finance Authority (the “Authority”) undertake proceedings to form a community facilities district to be designated “Temecula Public Financing Authority Community Facilities District No. 23-01 (Altair)” (the “CFD”) that will include property in the City of Temecula (the “City”) that it expects to acquire and develop as described in the Development Agreement, entered into as of January 9, 2018, between the City and Temecula West Village, LLC. The Developer has submitted to the Finance Director of the City a check in the amount of \$150,000 (the “Deposit”) to be used by the City to pay costs of the City and the Authority in connection with proceedings under Section 53311 et seq. of the California Government Code (the “Act”) to form the CFD.

Section 2. There has also been submitted a Deposit/Reimbursement Agreement (the “Agreement”), to be entered into by the Developer, the City and the Authority (for itself and on behalf of the CFD), and this Board of Directors now desires to direct the Finance Director of the City to accept the money to be advanced by the Developer, to authorize the execution and delivery by the Authority of the Agreement, to employ certain consultants necessary for the formation of the CFD, and to authorize and direct Authority staff to take actions necessary to present to this Board of Directors for approval the documents necessary to form the CFD.

Section 3. The Finance Director of the City is hereby requested to accept the Deposit and any future advances by the Developer pursuant to the Agreement (collectively, the “Deposits”), and to use the Deposits in the manner contemplated by the Agreement. The Executive Director of the Authority is hereby authorized and directed to execute the Agreement for and on behalf of the Authority, and to take all actions necessary, in his discretion, to implement the Agreement.

Section 4. City staff, acting for and on behalf of the Authority, are hereby requested to take all actions necessary or advisable to present to the Board of Directors for its review and approval all proceedings necessary to create the CFD. The passage of this Resolution shall in no way obligate this Board of Directors to form the CFD.

Section 5. The firm of Webb Municipal Finance, LLC is hereby designated as Special Tax Consultant to the Authority for the CFD, the firm of Fieldman Rolapp & Associates, Inc. is hereby designated as municipal advisor to the Authority for the CFD, the firm of Empire Economics is hereby designated as price point consultant for the CFD and the firm of Quint & Thimmig LLP is hereby designated as Formation Counsel to the Authority for the CFD. The Executive Director is hereby authorized and directed to execute agreements with said firms for their services in

connection with the CFD and any bonds issued for the CFD, in the respective forms filed with the Finance Director of the City. In any event, the fees and expenses of such consultants shall be payable solely from Deposits.

Section 6. The Executive Director, Treasurer, Secretary, legal counsel to the Authority, and all other officers and agents of the Authority are hereby authorized and directed to take all actions necessary or advisable to give effect to the transactions contemplated by this Resolution.

**PASSED, APPROVED, AND ADOPTED** by the Board of Directors of the Temecula Public Financing Authority this 25<sup>th</sup> day of April, 2023.

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Zak Schwank, Chair

ATTEST:

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Randi Johl, Secretary

[SEAL]

STATE OF CALIFORNIA     )  
COUNTY OF RIVERSIDE    ) ss  
CITY OF TEMECULA         )

I, Randi Johl, Secretary of the Temecula Public Financing Authority, do hereby certify that the foregoing Resolution No. TPFA 2023-     was duly and regularly adopted by the Board of Directors of the Temecula Public Financing Authority at a meeting thereof held on the 25<sup>th</sup> day of April, 2023, by the following vote:

AYES:                    BOARD MEMBERS:

NOES:                    BOARD MEMBERS:

ABSTAIN:                BOARD MEMBERS:

ABSENT:                 BOARD MEMBERS:

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Randi Johl, Secretary