

PRINCETON UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 2014-15-005

RESOLUTION OF THE BOARD OF THE PRINCETON UNIFIED SCHOOL DISTRICT ESTABLISHING AN INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE, APPROVING BYLAWS THEREFORE AND RATIFYING PRIOR BOARD ACTIONS IN SERVICE THEREOF

WHEREAS, the Board of Trustees (the "Board") the Princeton Unified School District (the "District") previously adopted a resolution requesting each of Colusa and Glenn Counties (the "Counties") to call an election for general obligation bonds (the "Bond Election") to be held on June 3, 2014; and

WHEREAS, notice of the Bond Election was duly given; and on June 3, 2014 the Bond Election was duly held and conducted for the purpose of voting a measure for the issuance of bonds of the District in the amount of \$2,750,000 ("Measure S"); and

WHEREAS, based on the Canvass and Statement of Results for the Counties, more than fifty-five percent of the votes cast on the Measure S were in favor of issuing the aforementioned bonds; and

WHEREAS, at a meeting of the Board held on November 20, 2014, the Board approved the appointment of certain members to an independent citizens' bond oversight committee for Measure S (the "Committee");

WHEREAS, the Board of the District wishes hereby to formally establish such a Committee in connection with any issuance of bonds under Measure S, and to approve Bylaws governing such Committee.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE PRINCETON UNIFIED SCHOOL DISTRICT DOES HEREBY FIND, DETERMINE AND CERTIFY AS FOLLOWS:

Section 1. Authorization. Measure S was authorized pursuant to paragraph (3) of subdivision (b) of Section 1 of Article XIII A of the California Constitution and subdivision (b) of Section 18 of Article XVI of the California Constitution in accordance with the requirements of the Strict Accountability In Local School Construction Bonds Act of 2000 (the "Act").

Section 2. Establishment of Committee. The Committee is hereby established for the purposes set forth in the Act.

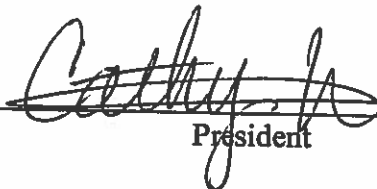
Section 3. Bylaws. The Committee shall operate pursuant to the Board approved Bylaws. The Committee shall have only those responsibilities granted to them in the Act and in the Bylaws. The Bylaws, as submitted herewith and attached hereto, are hereby approved.

Section 4. Other Actions; Ratification of Prior Actions. Officers of the Board, District officials and staff, and members of the Committee established hereunder 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 may deem necessary or advisable in order to give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved, including but not limited to the appointment, at the November 20, 2014 meeting of the Board, of members to the Committee and other actions taken in service thereof.

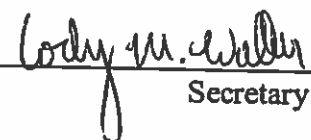
ADOPTED, SIGNED AND APPROVED this January 6, 2015.

BOARD OF THE PRINCETON UNIFIED
SCHOOL DISTRICT



President

ATTEST:



Secretary

