

**MINUTES**  
**SANTA CLARA VALLEY WATER DISTRICT**  
**PUBLIC FACILITIES FINANCING CORPORATION**  
**April 17, 2020**

(Paragraph numbers coincide with agenda item numbers)

A Special Meeting of the Santa Clara Valley Water District Public Facilities Financing Corporation (PFFC) was held at 1:30 p.m. on April 17, 2020, via a teleconference in compliance with COVID-19 Shelter in Place Orders.

**1.1 Roll Call:** PFFC Board of Director members in attendance via teleconference were Carolyn Bauer, Dean Chu, Spencer Horowitz, Steve Mullen, and David Vanni, constituting a quorum.

PFFC Corporate Officer present: Michele King, Corporate Secretary.

**2.1 Time Open for Public Comment on Any Subject Not on the Agenda:** There was no one present who wished to speak.

**3.1 Resolution Authorizing the Solicitation and Negotiation of and Execution and Delivery of One or More Lines of Credit, Credit Agreement, Fee Letter and Related Documents and Actions:** Charlene Sun, Treasury and Debt Manager, reviewed the information on this item, per the attached Agenda Memorandum. Ms. Sun and Mr. Ed Soong, Financial Advisor, Public Resources Advisory Group, responded to questions raised by the directors

It was moved by Director Mullen, seconded by Director Bauer, to adopt Resolution 20-01 AUTHORIZING THE SOLICITATION AND NEGOTIATION OF AND EXECUTION AND DELIVERY OF ONE OR MORE LINES OF CREDIT, CREDIT AGREEMENT, FEE LETTER AND RELATED DOCUMENTS AND ACTIONS, by roll call vote; and to Authorize the President and Vice President of the Board, and the Chief Executive Officer, Chief Financial Officer, or Treasury and Debt Officer of the Santa Clara Valley Water District ("Valley Water" or the "District") (in each case, including any acting, interim, or otherwise appointed officer, as the case may be) or their written designees (each an "Authorized Officer"), and the Secretary and general counsel to the Corporation and such other officers and staff of the District, acting singly, to do any and all things to solicit, negotiate and execute one or more Lines of Credit, Credit Agreement, Fee Letter, and such other agreements, documents and certificates, including to provide for covenants, representations and warranties of the District, as may be necessary to effectuate each Line of Credit, Credit Agreement and Fee Letter, if they determine such execution and delivery is in the best interest of the Corporation and the District.

Ayes: C. Bauer, D. Chu, S. Horowitz, S. Mullen, D. Vanni  
Noes: None  
Abstain: None.  
Absent: None.

**4. Adjourn:** The meeting was adjourned at approximately 2:00 p.m.

*Michele L. King*

Michele L. King, CMC  
Corporate Secretary, PFFC