PALO VERDE COMMUNITY COLLEGE DISTRICT

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF TRUSTEES OF THE PALO VERDE COMMUNITY COLLEGE DISTRICT ESTABLISHING AN INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE AND APPROVING BYLAWS THEREFORE

WHEREAS, the Board of the Palo Verde Community College District (the "District") previously adopted a resolution requesting Riverside County (the "County") to call an election for general obligation bonds (the "Bond Election") to be held on November 4, 2014; and

WHEREAS, notice of the Bond Election was duly given; and on November 4, 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 $12.5 million ("Measure P"); and

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

WHEREAS, the Board of the District wishes hereby to establish an independent citizens' bond oversight committee in connection with any issuance of bonds under Measure P and to approve Bylaws governing such committee.

NOW, THEREFORE, THE BOARD OF THE PALO VERDE COMMUNITY COLLEGE DISTRICT DOES HEREBY FIND, DETERMINE AND CERTIFY AS FOLLOWS:

Section 1. Authorization. Measure P was authorized pursuant to paragraph (3) of subdivision (b) of Section 1 of Article XIIIA 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. An independent citizens' bond oversight 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. Officers of the Board 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.

ADOPTED, SIGNED AND APPROVED this _____, 2015.

BOARD OF THE PALO VERDE COMMUNITY COLLEGE DISTRICT

_____
President

ATTEST:

_____
Secretary

STATE OF CALIFORNIA)
)ss
RIVERSIDE COUNTY)

I, _____, do hereby certify that the foregoing Resolution No. _____ was duly adopted by the Board of the Palo Verde Community College District at a meeting thereof held on _____, 2015 and that it was so adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

By:_____
Secretary