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1 having jurisdiction over the territorial limits in which the Facilities are located, pursuant to the
2 public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as
3 amended (the "Code"); and

4 WHEREAS, the Facilities are located within the territorial limits of the City, and
5 the City Council of the City (the "City Council") is the elected legislative body of the City; and

6 WHEREAS, the Authority and the School have requested that the City Council
7 approve the issuance of the Obligations by the Authority and the financing or reimbursing the
8 costs of the acquisition, construction, development, renovation, equipping and furnishing of
9 the Facilities with the proceeds of the Obligations pursuant to Section 147(f) of the Code;
10 and

11 WHEREAS, the Authority's issuance of the Obligations will result in a more
12 economical and efficient issuance process because of the Authority's expertise in the
13 issuance of conduit revenue obligations; and

14 WHEREAS, it is intended that this Resolution shall comply with the public
15 approval requirements of Section 147(f) of the Code; provided, however, that this Resolution
16 is neither intended to nor shall it constitute an approval by the City Council of the Facilities
17 for any other purpose; and

18 WHEREAS, pursuant to Section 147(f) of the Code, the City Council of the City,
19 following notice duly given, held a public hearing on December 10, 2018 regarding the
20 issuance of the Obligations and now desires to approve the issuance of the Obligations by
21 the Authority.

22 NOW, THEREFORE, the City Council of the City of Culver City, DOES
23 HEREBY RESOLVE, as follows:

24 1. The City Council hereby finds and determines that all of the foregoing
25 recitals are true and correct.

26 2. The City Council finds that the Facilities will provide the significant benefits
27 set forth in the foregoing recitals.
28

3. The City Council hereby approves the issuance of the Obligations by the Authority, which Obligations may be tax-exempt and/or taxable as approved by the Authority in its resolution, in an amount not to exceed \$17,000,000 to refinance the Facilities and to pay the costs of issuance of the Obligations. This Resolution shall constitute "host" approval and "issuer" approval of the issuance of the Obligations within the meaning of Section 147(f) of the Code and shall constitute the approval of the issuance of the Obligations within the meaning of the Act; provided, however, that this Resolution shall not constitute an approval by the City Council of the Facilities for any other purpose. The City shall not bear any responsibility for the tax-exempt status of the Obligations, the repayment of the Obligations or any other matter related to the Obligations.

4. All actions heretofore taken by the officers, employees and agents of the City with respect to the approval of the Obligations are hereby approved, confirmed and ratified, and the officers and employees of the City and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates and documents which they or special counsel may deem necessary or advisable in order to consummate the Obligations and otherwise to effectuate the purposes of this Resolution.

5. This Resolution shall take effect from and after its adoption.

APPROVED and ADOPTED this _____ day of _____ 2018.

THOMAS AUJERO SMALL, Mayor
City of Culver City, California

ATTEST:

APPROVED AS TO FORM:

JEREMY GREEN, City Clerk
A18-00833

CAROL A. SCHWAB, City Attorney