



Administrative Offices
1163 E. Seventh Street
Chico, CA 95928-5999

Chico Unified Schools Financing Corporation
BOARD OF DIRECTORS ANNUAL MEETING

September 7, 2005

Immediately following the Open Session of the
Board of Education Regular meeting which begins
at 7:00 p.m.

CHICO CITY COUNCIL CHAMBERS

NOTICE OF ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE
CHICO UNIFIED SCHOOLS FINANCING CORPORATION

The Board of Directors will meet Wednesday, September 7, 2005 directly following the Open Session of the Regular Meeting of the Chico Unified School District Board of Education, which begins at 7:00 p.m. The meeting will be held in the Chico City Council Chambers at Fourth and Main Street. The agenda is as follows:

AGENDA

1. CALL TO ORDER

2. INFORMATION AND DISCUSSION

2.1 Status Report

Randy Meeker, Assistant Superintendent - Business Services will report on the Certificates of Participation (COPs) financing package designed to fund the retro-fit of lighting and installation of Heating/Ventilating/Air Conditioning (HVAC) Energy Management Systems (EMS) in various school sites within the Chico Unified School District.

3. ACTION CALENDAR

3.1 [Minutes of Annual Meeting - 02/05/03](#)

Consider approval.

Exhibit

3.2 Resolution No. 939-05 - Little Chico Creek Solar Energy Facility Financing Contract and/or Facility Ground Lease Action: Consider adoption of Resolution No. 939-05 authorizing Corporate Officer to execute any and all documents in order to consummate the delivery of the Site Lease, the Lease/Purchase Agreement, and the Assignment Agreement and to effect the purposes of this resolution.

4. ADJOURNMENT

Rick Anderson, President
Board of Directors
Chico Unified Schools Financing Corporation

Dated this 31st day of August, 2005

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The Board of Directors of the Chico Unified Schools Financing Corporation met in an Annual Meeting on Wednesday, February 5, 2003, 8:56 p.m. in the Chico City Council Chambers. The following were present:

Board of Education

Rick Anderson, President
Steve O'Bryan, Vice President
Rick Rees, Clerk
Scott Huber, Member
Anthony Watts, Member

Administration:

Dr. Scott Brown, Superintendent
Jim Sands, Deputy Superintendent
Kelly Mauch, Assistant Superintendent - Educational Services
Randy Meeker, Assistant Superintendent - Business Services
Janet Brinson, Director II - Educational Services
Bob Feaster, Director - Educational Services
Dr. Cynthia Kampf, Director - Educational Services
Tracy Martineau, Director - Classified Personnel
Alan Stephenson, Director - Educational Services
Bernard Vigallon, Director - Educational Services
Mike Weissenborn, Manager - Facilities/Construction
Greg Einhorn, Attorney at Law
Kim Hutchison, Executive Secretary to the Superintendent

Others:

Association representatives, news media, and visitors.

1. CALL TO ORDER

Mr. Anderson called the meeting to order at 8:56 p.m.

2. MINUTES

- 2.1 The Minutes of the Annual Meeting of January 16, 2002, were approved as presented. MSC
O'Bryan/Watts

3.

3.1 INFORMATION AND DISCUSSION

Randy Meeker advised that all projects relative to Heating/Ventilating/Air Conditioning Energy Management Systems have been completed. It is, however, necessary for the Board to meet annually as long as there is an obligation regarding the Certificates of Participation, which will be through the year 2017.

4.

PUBLIC COMMENT

5. There were no comments.

ADJOURNMENT

At 9:04 p.m. the meeting was adjourned.

APPROVED:

Board of Education

Administration

**CHICO UNIFIED SCHOOL DISTRICT
FACILITIES FINANCE CORPORATION**

RESOLUTION NO. 939-05

**RESOLUTION OF THE BOARD OF DIRECTORS APPROVING THE FORM OF AND
AUTHORIZING THE EXECUTION AND DELIVERY OF A SITE LEASE, A
LEASE/PURCHASE AGREEMENT, AND AN ASSIGNMENT AGREEMENT AND
AUTHORIZING CERTAIN ADDITIONAL ACTIONS**

WHEREAS, the Chico Unified School District Facilities Finance Corporation (the "Corporation"), a non-profit public benefit corporation organized and existing under and by virtue of the laws of the State of California, is authorized under its Articles of Incorporation to assist in financing school facilities for the Chico Unified School District, a school district duly organized and existing under and pursuant to the Constitution and laws of the State of California (the "District");

WHEREAS, the District intends to finance the construction of alternative energy conservation equipment consisting of photovoltaic solar panels (the "Project");

WHEREAS, the District has requested the Corporation to assist the District in financing the Project in cooperation with All Points Public Funding, LLC (the "Lender");

WHEREAS, the financing will be accomplished by (i) the Corporation's entering into a site lease (the "Site Lease") with the District, whereby the District will lease a building to the Corporation in exchange for an advance rental of \$606,961.00, (ii) the Corporation's leasing the property leased under the Site Lease back to the District pursuant to a leaseback agreement (the "Lease/Purchase Agreement"), under which the District will be obligated to make Rental Payments to the Corporation; (iii) the Corporation's assignment without recourse of all rights to receive such Rental Payments to the Lender in exchange for its payment of \$606,961.00, pursuant to an assignment agreement (the "Assignment Agreement");

WHEREAS, the Site Lease, the Lease/Purchase Agreement, and the Assignment Agreement, which are incorporated herein by reference, have been presented to the Board of Directors of the Corporation (the "Board") for its review and approval;

WHEREAS, it appears to the Board that the authorization, approval, execution, and delivery of the Site Lease, the Lease/Purchase Agreement, the Assignment Agreement, and other documents contemplated thereby or incidental thereto are desirable and in the best interests of the Corporation;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Corporation as follows:

Section 1. Recitals. This Board finds and determines that all of the above recitals are true and correct.

Section 2. Authorization of Officers to Execute and Deliver Documents. The Board hereby approves the form of the Site Lease, the Lease/Purchase Agreement, and the Assignment Agreement as presented to this meeting and on file with the Secretary of the Corporation. The Board hereby authorizes and directs the President, the Vice President, the Secretary, and the Treasurer of the Corporation (the "Designated Officers"), and each of them individually, for and in the name of and on behalf of the Corporation, to execute and deliver the Site Lease, the Lease/Purchase Agreement, and the Assignment Agreement in substantially the form presented to this meeting, with such changes, insertions, revisions, corrections, or amendments as shall be approved by the Designated Officer or Officers executing the documents for the Corporation. The execution of the foregoing by a Designated Officer or Officers shall constitute conclusive evidence of such officer's or officers' and the Board's approval of any such changes, insertions, revisions, corrections, or amendments to the respective form of documents presented to this meeting.

Section 3. General Authorization. The Designated Officers and other officers of the Corporation, and each of them individually, are hereby authorized and directed, for and in the name of and on behalf of the Corporation, to execute and deliver any and all documents, to do any and all things and take any and all actions that may be necessary or advisable, in their discretion, in order to consummate the delivery of the Site Lease, the Lease/Purchase Agreement, and the Assignment Agreement and to effect the purposes of this resolution. All actions heretofore taken by officers, employees, and agents of this Corporation that are in conformity with the purposes and intent of this resolution are hereby approved, confirmed, and ratified.

Section 4. Effective Date. This resolution shall take effect immediately upon adoption.

The foregoing resolution was duly passed at a meeting of the Board of Directors of the Chico Unified School District Facilities Finance Corporation held on September 7, 2005, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Secretary, Chico Unified School District
Facilities Finance Corporation