

**TITLE: APPROVAL OF PURCHASE OF PROJECT MANAGEMENT SOFTWARE FROM PROCORE**

Business & Facilities  
Consent #4

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities

**Background Information**

The bond management program would like to continue using Procore project management software, which renews on an annual basis. The current subscription expires on June 29, 2019.

**Fiscal Analysis**

The total cost for continuing use of Procore project management software through June 28, 2020 is \$17,277.00 per the attached proposal (Exhibit "A").

This purchase will be funded by Measure X.

Additional information is available at the Bond Management Office.

**Recommendation**

It is recommended that the Board of Education approve the annual renewal for Procore project management software through June 28, 2020.

On a motion # 143 by Trustee Blouin, seconded by Trustee Jubert and carried by a vote of 5/0, the Board of Education approved, by roll-call-vote, the purchase of an annual renewal of Procore project management software through June 28, 2020.

Ayes: Blouin Jubert White Smith LaBelle Noes: 0 Absent: 0 Abstained: 0

**PROPOSED BY:**  
Nicole Kramer  
nicole.kramer@procore.com  
+1 (805) 755-4071

6309 Carpinteria Avenue  
Carpinteria, CA 93013  
(866) 477-6267

# PROCORE®

## ORDER FORM

Customer Name	Simi Valley USD
Quote Number	Q066661

<b>Subscription Info</b>	
Subscription Start Date	June 29, 2018
Subscription Type	Renew Subscription
Service Start Date	June 29, 2019
Initial Term Months	12
Renewal Term Months	12
Billing Frequency	Annual
Payment Terms	Due Upon Receipt
Payment Method	Check
Multi Year Paid up Front	
Currency	USD
Offer Valid Through	April 22, 2019

THIS IS NOT AN INVOICE – PRICES QUOTED BELOW ARE ESTIMATES

INVOICE INFORMATION	
Invoice Dates	Estimated Invoice Amounts (Excludes Taxes)
06/29/19 - 06/28/20	\$17,277.00
Total Invoice Amounts	\$17,277.00
Next Invoice Amount	\$17,277.00

SUBSCRIPTION INFORMATION			
Product	UOM	QTY	Project Cap
Performance Management	ACV (\$MM)	10.000000	200
Project Management Essentials	ACV (\$MM)	10.000000	200
			Annual Fees
			\$4,252.00
			\$13,025.00

SPECIAL TERMS	
This Agreement supersedes any prior Agreements between the Parties regarding Customer's purchase of Software and Services from Procore.	

<b>BILL TO</b>	<b>SHIP TO</b>
Simi Valley USD Anthony Joseph 101 W. Cochran Simi Valley, CA 93065 United States anthony.joseph@simivalleyusd.org	Simi Valley USD Anthony Joseph 101 W. Cochran Simi Valley, CA 93065 United States anthony.joseph@simivalleyusd.org

**TERMS AND CONDITIONS**

The Prices shown above have been rounded to two decimal places for display purposes. As many as eight decimal places may be present in the actual price. The totals for this order were calculated using the actual price, rather than the prices displayed above, and are the true and binding totals for this order. Prices quoted do not include taxes.

By signing this Order Form, I am authorized to place this order on behalf of the Customer and agree to all payments that are due to Procore, and Customer hereby agrees to all the terms and conditions of this Order Form and the Procore Subscription Terms ("Terms") as outlined at [https://www.procore.com/procore\\_MSA\\_V1\\_2017.pdf](https://www.procore.com/procore_MSA_V1_2017.pdf). The Product(s) purchased above are further described in the table below. Please note that if this is an upgrade to your current subscription, then the table below shall only reflect your new or changed products. The Order Form and Terms constitute the entire agreement between Procore and Customer, superseding any other terms (including, but not limited to, the terms of any Customer purchase order).

PO #:

Tax Exempt:

Simi Valley USD ("Customer")

Procore Technologies, Inc. ("Procore")

Signature:

Signature

Name:

Name: Dennis Lyandres

Title:

Title:

Date:

Date:

\*\*In addition to the Tools listed below, all Procore clients have access to the following Core Tools: Directory, Documents, Reports, and Tasks.

PRODUCT	TOOLS
Performance Management	Daily Log, Photos, Schedule, Forms, Incidents, Inspections, Observations
Project Management Essentials	Bidding, Daily Log, Drawings, Emails, Instructions, Meetings, Photos, Planroom, Punch List, RFI, Schedule, Specifications, Submittals, Transmittals, Timecard

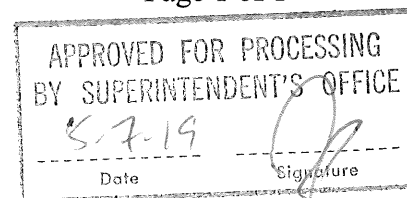
**TITLE: AUTHORIZATION OF BLANKET APPROVAL FOR CONTRACT  
CHANGE ORDERS NOT TO EXCEED STATUTORY LIMITS  
FOR SUMMER SCHOOL CONSTRUCTION WORK**

Business & Facilities  
Consent #7

May 7, 2019

Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities



**Background Information**

Pursuant to Public Contract Code 20118.4, the Board of Education may authorize changes to Public Works Contracts without the formality of securing bids if the cost does not exceed ten percent of the original contract price or the legal bid limit of \$15,000, whichever amount is greater.

Normal practice is to present all contractual changes which fall under these parameters to the Board of Education for approval as they occur. However, the brief time frame allocated for summer work and the summer schedule of board meetings impacts the ability of the Division of Facilities, Bond Management Office, and Purchasing Department to authorize payments for work performed on a timely basis. Payments for work completed as the result of a change order can take six to eight weeks to process because warrants cannot be generated without Board of Education approval. This delay affects the manner in which the General Contractor issues payment to subcontractors, many of which are local businesses, and can affect the quality of bids received in the future.

It is therefore requested that the Board of Education provide blanket authorization to the Division of Facilities, Bond Management Office, and Purchasing Department to process change orders which do not exceed the statutory limits set forth in Public Contract Code 20118.4. This authorization would be granted only for the period of June 26, 2019 to August 19, 2019.

**Fiscal Analysis**

Change orders, if required, cannot exceed the statutory limit of ten percent of contract value or \$15,000 (whichever amount is greater) under this authorization.

**Recommendation**

It is recommended that the Board of Education authorize the blanket approval of contractual change orders, not to exceed statutory limits, for summer project work.

On a motion# 143 by Trustee Bioy, seconded by Trustee Johnson and carried by a vote of 80, the Board of Education approved, by roll-call vote, Authorization of the Blanket Approval of Contractual Change Orders, Not to Exceed Statutory Limits, for the Summer Project Work.

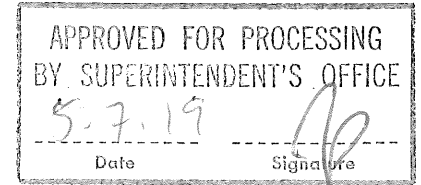
AYES: Bioy Johnson Miller Swice NOES: 0 Absent: 0 Abstained: 0

**TITLE: RATIFICATION OF AWARD OF BID #19D12IBX323, ATHERWOOD  
ELEMENTARY SCHOOL BUILDING 500 CLASSROOM BEAUTIFICATION**

Business & Facilities  
Consent #10

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business and Facilities



**Background Information**

At the September 11, 2012 Board Meeting, through the approval of Resolution No. 04-12/13, the Board of Education authorized informal bidding procedures under the California Uniform Public Construction Cost Accounting Act (CUPCCAA), delegating authority to award informal contracts up to the prescribed CUPCCAA monetary limit to the Board's designee.

On April 22, 2019, the Associate Superintendent of Business & Facilities awarded Bid No. 19D12IBX323, Atherwood Elementary School Building 500 Classroom Beautification, to G2K Construction, Inc. as the responsible bidder submitting the lowest responsive bid proposal.

Four bids were received on April 12, 2019, for Bid No. 19D12IBX323, Atherwood Elementary School Building 500 Classroom Beautification.

<b><u>Construction Company Name</u></b>	<b><u>Bid Amount</u></b>
Ardalan Construction Company, Inc.	\$155,800.00
Chalmers Construction Services, Inc.	\$136,000.00
<b>G2K Construction, Inc.</b>	<b>\$129,500.00</b>
Piana Construction & Painting, Inc.	\$137,000.00

Additional information is available in the Bond Office.

**Fiscal Analysis**

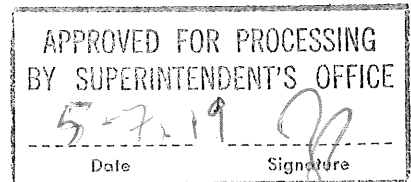
The total amount of this project is \$129,500.00 and will be funded by Measure X Bond Funds.

**Recommendation**

This item is presented for Board of Education ratification.

On a motion # 143 by Trustee Bing, seconded by Trustee Juan and carried by a vote of 5/0, the Board of Education ratified, by roll-call vote, award of Bid No. 19D12IBX323, Atherwood Elementary School Building 500 Classroom Beautification, to G2K Construction, Inc.

AYES: Bing Juan White Fuller Boyle NOES: 0 Absent: 0 Abstained: 0



**TITLE: RATIFICATION OF AGREEMENT NO. R19-04220 FOR  
STRUCTURAL EVALUATION OF PROPOSED ROOFTOP HVAC  
INSTALLATIONS FOR HILLSIDE MIDDLE SCHOOL.**

Business & Facilities  
Consent #11

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities

**Background Information**

Structural evaluation is needed for potential installation of District-owned multi-zone rooftop HVAC units at Hillside Middle School. The units were removed from 875 East Cochran Street, and are in excellent condition. The firm of Orion Structural Group, Inc. can provide these services.

**Fiscal Analysis**

The cost associated with Agreement No. R19-04220 is a fixed fee of \$2,800.00. Said Agreement is attached as Exhibit "A". These structural engineering services will be funded with Measure X funds.

**Recommendation**

This item is presented for Board of Education ratification.

On a motion # 143 by Trustee Blough, seconded by Trustee Jubin and carried by a vote of 5-0, the Board of Education ratified, by roll-call-vote, Agreement No. R19-04220 with Orion Structural Group, Inc. for structural evaluation of proposed rooftop HVAC units at Hillside Middle School.

Ayes: Blough Jubin White Kneller McBride Noes: 0 Absent: 0 Abstained: 0

PROJECT ASSIGNMENT AMENDMENT

No. R19-04220

STRUCTURAL EVALUATION OF PROPOSED ROOFTOP HVAC INSTALLATIONS FOR  
HILLSIDE MIDDLE SCHOOL

This Project Assignment Amendment ("PAA") is entered by and between Simi Valley Unified School District and Orion Structural Group, Inc. ("Engineer") on April 3, 2019.

Whereas, the District entered into a written Agreement entitled Agreement A18.129 for On-Going Engineering Services ("Agreement") generally establishing terms and conditions for the Engineer's design professional services for Projects assigned by the District to the Engineer.

Whereas, this PAA sets forth the specific terms and conditions applicable to the District assignment of the Assigned Project to the Engineer for completion of design professional services.

NOW THEREFORE, the District and Engineer and agree as follows:

1. Assigned Project Description. The Assigned Project is described as follows: Perform structural analysis of proposed installation of two rooftop HVAC units at Hillside Middle School. The two proposed HVAC units are being removed from 875 E. Cochran Street, and consist of CME / Lennox multi-zone units. The District may want to install several of these types of units at Hillside Middle School in the future, if the structural evaluation determines that the existing structures can adequately support the proposed new HVAC units.
2. Assigned Project Construction Budget. The Construction Budget for the Assigned Project is not applicable.
3. Assigned Project Basic Services. The Basic Services for the Assigned Project are:  
Review possible building locations where existing HVAC unit curbs appear to be of a similar size to the footprint of the proposed CME/ Lennox HVAC units.  
  
Review the building framing details for structural feasibility of supporting the proposed HVAC units. Identify any recommended additional supports or framing which may be necessary for proper support of the proposed HVAC units.  
Recommend any other structural requirements for proper installations.  
Provide summary report and findings.  
  
Communicate and correspond with the District as necessary to obtain record drawings and access to the buildings as required for the structural analysis.
4. Assigned Project Schedule. The Engineer shall expeditiously proceed and make continued progress with the structural review, with a target completion date of May 3, 2019. The Engineer shall notify the District if additional time is needed.
5. Assigned Project Contract Price. The Contract Price for completion of the Assigned Project Basic Services is a fixed fee of Two-Thousand Eight-Hundred Dollars (\$2,800.00) per the attached Proposal from Engineer dated April 1, 2019.

6. Agreement Terms. All terms of the Agreement are incorporated herein and applicable to the Assigned Project, except as modified by the terms of this PAA.

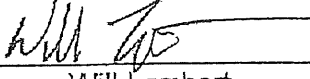
The District and Engineer have executed this PAA as of the date set forth above.

"District"  
SIMI VALLEY UNIFIED  
SCHOOL DISTRICT

By:   
Ron Todo

Title: Associate Superintendent  
Business & Facilities

"Engineer"  
Orion Structural Group, Inc.

By:   
Will Lambert

Title: California Structural Engineer, Lic. #5430





Orion Structural Group, Inc.  
 223 East Thousand Oaks Blvd., Suite 304  
 Thousand Oaks, CA 91360  
 Phone: (805) 750 - 8136 Fax: (805) 494-0418

Proposal for Structural Engineering Services

April 1, 2019

*Client:*

Tony Joseph  
 SVUSD Bond Program Manager  
 Simi Valley Unified School District

Re: SVUSD Hillside MS - HVAC review

Scope:

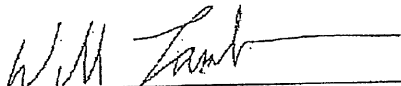
Structural engineering review of existing roof to support proposed units to be relocated from old district office. Review will be for structural support, anchorage, and potential DSA review requirements. Description of the findings will be noted on a key plan of the unit locations.

Full design for submittal and installation including MEP engineering is not part of this scope and fee.

Fee:

Total	\$2,800
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Orion Structural Group Inc.

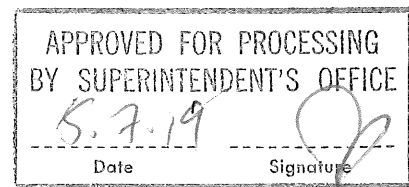
  
 Will Lambert, SE  
 California Structural Engineer License # 5430

I acknowledge having read this letter and the proposal contained therein and agrees to its terms and conditions. I hereby authorized you to commence on this project.

Client Approval

By: \_\_\_\_\_

Date \_\_\_\_\_



**TITLE: AUTHORIZATION TO AWARD BID #19A22DF321, GARDEN GROVE ELEMENTARY SCHOOL MULTI-PURPOSE BUILDING**

Business & Facilities  
Consent #12

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business and Facilities

### Background Information

Five bids were received on April 23, 2019 for Bid #19A22DF321, Garden Grove Elementary School Multi-Purpose Building. The recommended low bidder is indicated in bold type.

<u>Construction Company Name</u>	<u>Bid Amount</u>
Ardalan Construction Company, Inc.	<b>\$4,798,000.00</b>
Chalmers Construction Services, Inc.	\$5,895,000.00
Monet Construction	\$5,120,000.00
The Nazerian Group	\$5,694,123.00
Woodcliff Corporation	\$6,452,000.00

Additional information is available in the Bond Management Office.

### Fiscal Analysis

The amount of \$1,800,000 will be funded by Measure X Bond Funds, while the remaining balance will be funded with Developer Fees.

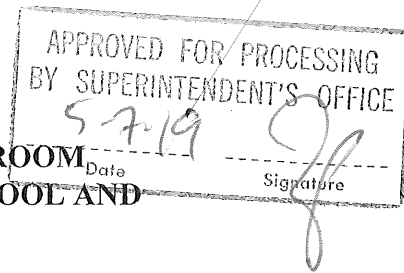
### Recommendation

It is recommended that the Board of Education authorize award of Bid #19A22DF321, Garden Grove Elementary School Multi-Purpose Building to Ardalan Construction Company, Inc. in the amount of \$4,798,000.

On a motion # 143 by Trustee Brouse, seconded by Trustee Jeter and carried by a vote of 5-0, the Board of Education approved, by roll-call vote, award of Bid #19A22DF321, Garden Grove Elementary School Multi-Purpose Building to Ardalan Construction Company, Inc.

AYES: Brouse Jeter White Boyle LaBelle NOES: 0 Absent: 0 Abstained: 0

**TITLE: APPROVAL OF PURCHASE OF ADDITIONAL CLASSROOM FURNITURE FOR ATHERWOOD ELEMENTARY SCHOOL AND VALLEY VIEW MIDDLE SCHOOL**



Business & Facilities  
Consent #14

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities

**Background Information**

On October 30, 2018, through approval of Consent #10, the Board of Education authorized the purchase of new classroom furniture for Atherwood Elementary School, Valley View Middle School, and Santa Susana High School. Additional furniture needs at Atherwood Elementary School and Valley View Middle School have been identified in excess of the 5% allowance.

The original amount authorized by the Board of education was \$1,299,280.49. This amount includes a 5% allowance.

The following is a list of the expected expenditure with each furniture vendor, and the associated Piggyback Agreement, allowing for purchase without advertising for bids. Prices include sales tax and shipping.

VENDOR NAME	EXPENDITURE	PIGGYBACK
Virco	\$21,988.07	US Communities R-TC-18004
Hon (Bluespace Interiors)	\$6,778.32	NIPA TCPN R142208
School Specialty	\$160.16	NIPA TCPN R141608
CDW-G	\$304.59	Sourcewell 100614
KI	\$2,251.51	CACB14518G FCCC-CSU
<b>Total</b>	<b>\$31,482.65</b>	

**Fiscal Analysis**

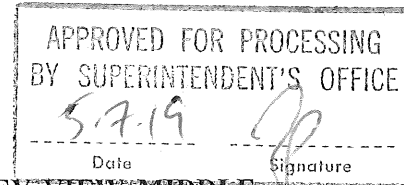
The expenditure for the additional furniture will be funded with Measure X Bond funds.

**Recommendation**

It is recommended that the Board of Education approve the purchase of additional classroom furniture for Atherwood Elementary School and Valley View Middle School.

On a motion # 143 by Trustee Brown, seconded by Trustee Jub and carried by a vote of 5/0, the Board of Education approved, by roll-call-vote, the purchase of additional classroom furniture for Atherwood Elementary School and Valley View Middle School.

Ayes: Brown Jub White Smalley W. Miller Noes: 0 Absent: 8 Abstained:



**TITLE: AUTHORIZATION TO AWARD BID #19D25BX324, VALLEY VIEW MIDDLE SCHOOL CLASSROOM BEAUTIFICATION**

Business & Facilities  
Consent #16

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business and Facilities

**Background Information**

Four bids were received on April 25, 2019 for Bid #19D25BX324, Valley View Middle School Classroom Beautification. The recommended low bidder is indicated in bold type.

<b><u>Construction Company Name</u></b>	<b><u>Bid Amount</u></b>
Ardalan Construction Company, Inc.	\$698,000.00
Chalmers Construction Services, Inc.	\$439,000.00
<b>Monet Construction</b>	<b>\$398,000.00</b>
The Nazerian Group	\$522,123.00

Additional information is available in the Bond Management Office.

**Fiscal Analysis**

The total amount of this project \$398,000.00 will be funded by Measure X Bond Funds.

**Recommendation**

It is recommended that the Board of Education authorize award of Bid #19D25BX324, Valley View Middle School Classroom Beautification in the amount of \$398,000.00 to Monet Construction.

On a motion # 143 by Trustee Brown, seconded by Trustee Jepson and carried by a vote of 3/0, the Board of Education approved, by roll-call vote, award of Bid #19D25BX324, Valley View Middle School Classroom Beautification to Monet Construction.

AYES: White NOES: 0 Absent: 0 Abstained: 0

APPROVED FOR PROCESSING  
BY SUPERINTENDENT'S OFFICE  
5.7.19  
Date  
Signature

**TITLE: APPROVAL OF CHANGE ORDER NO. 1, SIMI VALLEY HIGH SCHOOL ENTRY IMPROVEMENTS PROJECT, BID NO. 19H31BX320**

Business & Facilities  
Consent #18

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities

**Background Information**

On September 11, 2018, the Board of Education approved the award of Bid No. 19H31BX320 to GMZ Engineering Inc. in the amount of \$477,000 for the Simi Valley High School Entry Improvements Project.

During the course of construction, various changes become necessary or desirable. Attached is Exhibit "A" that describes the changes, related costs, and justification for Change Order No. 1.

**Fiscal Analysis**

Change Order No. 1 (Exhibit "A") represents an increase to the original contract by \$7,212.94 or 1,51%. The revised contract amount including Change Order No. 1 will be \$484,212.94. The contract completion time will be extended 15 days.

This project is funded by Measure X.

**Recommendation:**

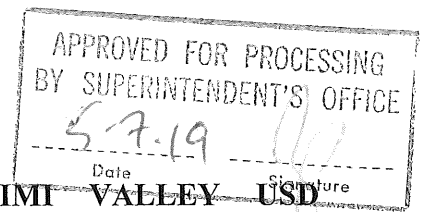
It is recommended that the Board of Education approve Change Order No. 1 as presented.

On a motion # 143 by Trustee Boye, seconded by Trustee Jubon and carried by a vote of 5 to 0, the Board of Education approved, by roll-call vote, Change Order No.1, for the Simi Valley High School Entry Improvements Project, Bid No. 19H31BX320.

Ayes: Boye, Jubon, White, Fowler, Balle Noes: 0 Absent: 0 Abstain: 0

EXHIBIT "A"

The original contract sum was:.....	\$	477,000.00
Change by previously authorized Change Order(s).....	\$	-
The contract sum prior to this change.....	\$	477,000.00
The contract sum will be increased by this Change Order by.....	\$	7,212.94
The new contract sum including this Change Order will be.....		484,212.94
The contract days will be increased by.....		15 days
The date of substantial completion as of the date of this Change Order.....		3/30/2019



**TITLE: APPROVAL OF CHANGE ORDER NO. 2, SIMI VALLEY USD  
STRUCTURED CABLING PROJECT, BID NO. 18C9BX290**

Business & Facilities  
Consent #19

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities

**Background Information**

On March 20, 2018, the Board of Education authorized the award of Bid No. 18C9BX290 to GA Technical Services Inc., in the amount of \$999,908.12 for the Structured Cabling Project. Change Order No. 1 was approved on February 5, 2019 as a no-cost re-allocation of the \$70,000 Allowance.

During the course of construction, various changes become necessary or desirable. Attached is Exhibit "A" which describes the changes, their related costs and justification for Change Order No. 2.

**Fiscal Analysis**

Change Order No. 2 (Exhibit "A") represents an increase to the original contract by \$27,137.26 or 2.71%. The revised contract amount including Change Order No. 1 and Change Order No. 2 will be \$1,027,045.38 or a total cumulative change orders of 2.71%. The contract completion time will be extended 31 days.

This project is funded by Measure X Funds.

**Recommendation:**

It is recommended that the Board of Education approve Change Order No. 2 as presented.

On a motion # 143 by Trustee Bioy, seconded by Trustee Infante  
and carried by a vote of 5-2, the Board of Education approved, by roll-call vote, Change Order No.2, for the Simi Valley USD Structured Cabling Project, Bid No. 18C9BX290.

Ayes: Bioy Infante White Smith Pailler Noes: 0 Absent: 0 Abstain: 0

Simi Valley USD Structured Cabling Project, Bid No. 18C9BX290  
Change Order No. 2

CHANGE ORDER PROPOSAL	DESCRIPTION	Recommended Cost (Credit) For Approval	Comments
COP #20	Parkview ES- Repair conduits	\$ 8,748.07	
COP #22R1	Atherwood ES- Add IDF cable	\$ 2,291.59	
COP #25	Hollow Hills ES- Conduit repairs, replace pathway, add cabinet in Room P2	\$ 6,574.78	
COP #26	Justin ES- Install underground conduit	\$ 6,469.78	
COP #27	Santa Susana ES- Conduit repairs	\$ 1,043.98	
COP #28	Sycamore ES- Conduit repairs	1,952.21	
COP #29	Township ES- Conduit repairs	1,512.07	
CREDIT	Unused allowance	(1,455.22)	
TOTAL OF CHANGE ORDER NO. 2		\$ 27,137.26	

The original contract sum was..... \$ 999,908.12

Change by previously authorized Change Order(s)..... \$ -

The contract sum prior to this change..... \$ 999,908.12

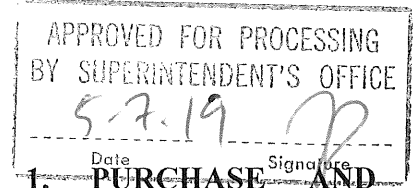
The contract sum will be increased by this Change Order by..... \$ 27,137.26 2.71%

The new contract sum including this Change Order will be..... 1,027,045.38

The contract days will be increased by..... 31 days

The date of substantial completion as of the date of this Change Order..... 7/8/2019





**TITLE: APPROVAL OF CHANGE ORDER NO. 1, PURCHASE AND INSTALLATION OF AUDIO/VISUAL SYSTEMS FOR 16 ELEMENTARY SCHOOL MULTI-PURPOSE ROOMS PROJECT**

Business & Facilities  
Consent #20

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities

**Background Information**

On June 26, 2018, the Board of Education authorized the purchase and installation of Audio/Visual Systems to IVS Computer Technology in the amount of \$351,830.91 for Purchase and Installation of Audio/Visual Systems for 16 Elementary School Multi-Purpose Rooms.

During the course of construction, various changes become necessary or desirable. Attached is Exhibit "A" that describes the changes, their related costs, and justification for Change Order No. 1.

**Fiscal Analysis**

Change Order No.1 represents an increase to the original contract by \$1,069.83 or 0.30%. The revised contract amount including Change Order No. 1 will be \$352,900.74.

This project is funded by Measure X Funds.

**Recommendation:**

It is recommended that the Board of Education approve Change Order No. 1 as presented.

On a motion # 143 by Trustee Bryce, seconded by Trustee Jubau and carried by a vote of 20, the Board of Education approved, by roll-call vote, Change Order No.1 for Purchase and Installation of Audio/Visual Systems for 16 Elementary School Multi-Purpose Rooms.

Ayes: Bryce Jubau White Snell Le Belle Noes: 0 Absent: 0 Abstain: 0

EXHIBIT "A"

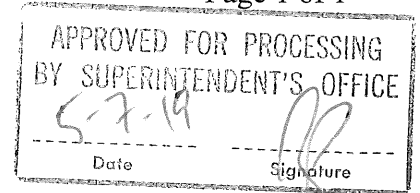
The original contract sum was:.....	\$	351,830.91
Change by previously authorized Change Order(s).....	\$	-
The contract sum prior to this change.....	\$	351,830.91
The contract sum will be increased by this Change Order by.....	\$	1,069.83
The new contract sum including this Change Order will be.....		352,900.74
The contract days will be increased by.....		0 days
The date of substantial completion as of the date of this Change Order.....		Open

**TITLE: APPROVAL OF CHANGE ORDER NO. 1, SECURITY FENCING & LANDSCAPE IMPROVEMENTS AT WHITE OAK ELEMENTARY SCHOOL, BID NO. 18D5BX299**

Business & Facilities  
Consent #21

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities



**Background Information**

On April 17, 2018, the Board of Education authorized the award of Bid No. 18D5BX299 to N.R. Development Inc. in the amount of \$499,500.00 for Security Fencing & Landscaping Improvements at White Oak Elementary School.

During the course of construction, various changes become necessary or desirable. Attached is Exhibit "A" that describes the changes, their related costs, and justification for Change Order No. 1.

**Fiscal Analysis**

Change Order No.1 represents a decrease to the original contract by -\$7,073.81 or -1.42%. The revised contract amount including Change Order No. 1 will be \$492,426.19.

This project is funded by Measure X Funds.

**Recommendation:**

It is recommended that the Board of Education approve Change Order No. 1 as presented.

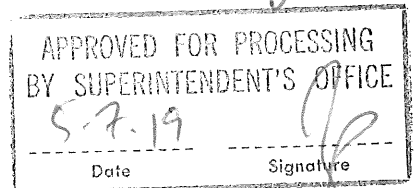
On a motion # 143 by Trustee Blou, seconded by Trustee Juba and carried by a vote of 5/0, the Board of Education approved, by roll-call vote, Change Order No.1 for Security Fencing & Landscape Improvements at White Oak Elementary School, Bid No. 18D5BX299.

Ayes: Blou, Juba, White, Smith, Soille Noes: 0 Absent: 0 Abstain: 0

Security Fencing Landscape Improvements at White Oak Elementary School - Change Order No. 1  
 Bid No. 18D5BX299

CHANGE ORDER PROPOSAL	DESCRIPTION	Recommended Cost (Credit) For Approval	Comments
	Allowance Balance Credit	\$ (7,073.81)	District requested
TOTAL OF CHANGE ORDER NO. 1		\$ (7,073.81)	

The original contract sum was:..... \$ 499,500.00  
 Change by previously authorized Change Order(s)..... \$ -  
 The contract sum prior to this change..... \$ 499,500.00  
 The contract sum will be increased by this Change Order by..... \$ (7,073.81) -1.42%  
 The new contract sum including this Change Order will be..... 492,426.19  
 The contract days will be increased by..... 0 days  
 The date of substantial completion as of the date of this Change Order..... 8/7/2018



**TITLE: AUTHORIZATION TO PURCHASE MARKERBOARDS FOR VALLEY VIEW MIDDLE SCHOOL CLASSROOM BEAUTIFICATION**

Business & Facilities  
Consent #22

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities

**Background Information**

As part of the upgrade to classrooms at Valley View Middle School, new markerboards are being mounted on various walls within each classroom. The new markerboards are porcelain on steel, making them magnetic, with a 50-year guarantee.

Staff has determined the need for the following markerboards:

32 of 4' high x 4' wide  
54 of 4' high x 8' wide

**Fiscal Analysis**

Hertz Furniture has holds a cooperative purchasing contract through The Interlocal Purchasing System (TIPS), allowing the District to purchase Ghent brand markerboards without advertising for bids. This TIPS contract was previously used to obtain markerboards for the Atherwood Elementary Building 500 Classroom Beautification, currently awaiting installation.

Estimated cost for the Ghent markerboards is \$24,055.00 including a 5% allowance as well as tax and freight.

The Board of Education adopted Resolution No. 01-18/19, Participating in Bids/Contracts of Other Public Corporations and Agencies Throughout the 2018-2019 Fiscal Year, at the June 26, 2018 Board Meeting.

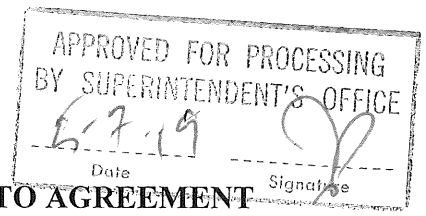
The expenditure for the markerboards will be funded with Measure X Bond funds.

**Recommendation**

It is recommended that the Board of Education authorize the purchase of markerboards for Valley View Middle School Classroom Beautification.

On a motion # 143 by Trustee Blaze, seconded by Trustee Juba and carried by a vote of 5/0, the Board of Education authorized, by roll-call-vote, the purchase of markerboards for Valley View Middle School Classroom Beautification.

Ayes: Blaze Juba White Smiley LeBeau Noes: 0 Absent: 0 Abstained: 0



**TITLE: RATIFICATION OF ADDITIONAL SERVICES TO AGREEMENT NOS. A19.316 & A19.317 BETWEEN SIMI VALLEY UNIFIED SCHOOL DISTRICT AND FUSION COMMUNICATIONS, INC. FOR TECHNOLOGY CONSULTANT SERVICES**

Business & Facilities  
Consent #24

May 7, 2019  
Page 1 of 1

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities

**Background Information**

On March 19, 2019 the Board of Education authorized 10 weeks of technology consultant services from Fusion Communications, Inc. for provision of on-site expertise with engineering, startup, and troubleshooting for deployment of the District's new digital telephone systems. A continuation of these services is needed.

**Fiscal Analysis**

The total cost for Additional Services No. 1 to Agreement A19.316 (Exhibit "A") for provision of an on-site Engineer for VOIP deployment for an additional 8 weeks is a **not-to-exceed amount of \$19,200.00** based on 20 hours per week at an all-inclusive hourly rate of \$120.00. These engineering services will be funded by Measure X.

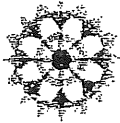
The total cost for Additional Services No. 1 to Agreement A19.317 (Exhibit "B") for provision of an on-site Technician for troubleshooting support on an as-needed basis for an additional 8 to 12 weeks is a **not-to-exceed amount of \$16,800.00** based on an all-inclusive hourly rate of \$105.00. These troubleshooting services will be funded by the General Fund (IT Department Funds).

**Recommendation**

This item is provided for Board of Education ratification.

On a motion # 143 by Trustee Bishop, seconded by Trustee Jubin and carried by a vote of 5/0, the Board of Education ratified, by roll-call-vote, Additional Services No 1 to Agreement No. A19.316 and Additional Services No. 1 to Agreement No. A19.317 with Fusion Communications, Inc.

Ayes: Bishop  
Jubin  
White  
Fuller  
LeBelle Noes: 0 Absent: 0 Abstained: 0



Simi Valley Schools  
SIMI VALLEY UNIFIED SCHOOL DISTRICT

SIMI VALLEY UNIFIED SCHOOL DISTRICT

ADDITIONAL SERVICES NO. 1

TO AGREEMENT A19.316 BETWEEN SIMI VALLEY UNIFIED SCHOOL DISTRICT  
AND  
FUSION COMMUNICATIONS, INC.

This Additional Services Authorization is executed between the **SIMI VALLEY UNIFIED SCHOOL DISTRICT** ("District") and **FUSION COMMUNICATIONS, INC.** ("Consultant").

Consultant is authorized to provide Additional Services for provision of an on-site engineer for VOIP deployment for 20 hours per week at \$120.00 per hour for 8 additional weeks.

The terms and conditions of Agreement A19.316 dated February 6, 2019 for Technology Consultant Services, apply to these additional services.

**Compensation:**

Compensation for these additional services shall be a total not-to-exceed fee of **Nineteen Thousand Two-Hundred Dollars (\$19,200.00)** as further described on the attached Proposal from Consultant dated April 17, 2019 (Exhibit "A").

**SIMI VALLEY UNIFIED SCHOOL DISTRICT**

By: [Signature]  
Ron Todo

Dated: 4/30/19

Title: Associate Superintendent Business & Facilities

**FUSION COMMUNICATIONS, INC.**

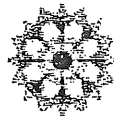
By: [Signature]  
Steve Muse

Dated: 4/29/19

Title: General Manager

Exhibit "A"

**Leveraging Technology To  
Improve Business Communications,  
Lower Costs, and Enhance Productivity.**



**Simi Valley Schools**  
SIMI VALLEY UNIFIED SCHOOL DISTRICT

Prepared by:

Marianne Grassey

Prepared for:

Phil Scrivano  
Simi Valley Unified School District  
101 West Cochran Street  
Simi Valley, CA 93065

Date

April 17, 2019



Fusion Communications



**Schedule 1**

## Simi Valley USD – On Site Engineer

<u>Qty.</u>	<u>Description</u>
	<i>On Site Engineer – Douglas Holloway</i>
1	On Site Engineer for VOIP Implementation (20) Hours Per Week, (8) Weeks

\*Cost - \$19,200.00 (@ \$120.00 Per Hour)

\*Cost quoted is All Inclusive Labor Pricing

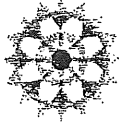
Approved and Accepted By:

Customer \_\_\_\_\_

Date \_\_\_\_\_

Fusion Representative  \_\_\_\_\_Date 4/29/19

Fusion Communications



Simi Valley Schools  
SIMI VALLEY UNIFIED SCHOOL DISTRICT

SIMI VALLEY UNIFIED SCHOOL DISTRICT

ADDITIONAL SERVICES NO. 1

TO AGREEMENT A19.317 BETWEEN SIMI VALLEY UNIFIED SCHOOL DISTRICT  
AND  
FUSION COMMUNICATIONS, INC.

This Additional Services Authorization is executed between the SIMI VALLEY UNIFIED SCHOOL DISTRICT ("District") and FUSION COMMUNICATIONS, INC. ("Consultant").


Consultant is authorized to provide Additional Services for provision of an on-site technician for troubleshooting VOIP digital phone systems on an as-needed basis for up to 20 hours per week at \$105.00 per hour for 8 to 12 additional weeks.

The terms and conditions of Agreement A19.317 dated February 6, 2019 for Technology Consultant Services, apply to these additional services.

**Compensation:**

Compensation for these additional services shall be a total not-to-exceed fee of **Sixteen Thousand Eight-Hundred Dollars (\$16,800.00)** as further described on the attached Proposal from Consultant dated April 17, 2019 (Exhibit "A").

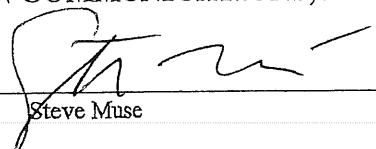
SIMI VALLEY UNIFIED SCHOOL DISTRICT

By:   
Ron Todo

Dated: 4/30/19

Title: Associate Superintendent Business & Facilities

FUSION COMMUNICATIONS, INC.

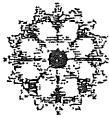
By:   
Steve Muse

Dated: 4/29/19

Title: General Manager

Exhibit "A"

**Leveraging Technology To  
Improve Business Communications,  
Lower Costs, and Enhance Productivity.**



**Simi Valley Schools**  
SIMI VALLEY UNIFIED SCHOOL DISTRICT

Prepared by:

Marianne Grassey

Prepared for:

Phil Scrivano  
Simi Valley Unified School District  
101 West Cochran Street  
Simi Valley, CA 93065

Date

April 17, 2019



Fusion Communications

**Schedule 1**

## Simi Valley USD – On Site Technician

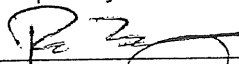
<u>Qty.</u>	<u>Description</u>
	<i>On Site Technician – Mike Allen</i>
1	On Site Technician for General VOIP Support As needed basis, (8) Weeks

\* @ \$105.00 Per Hour

\*Cost quoted is All Inclusive Labor Pricing

Approved and Accepted By:

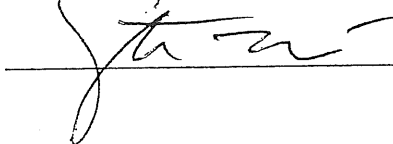
Customer



Date

4/30/19

Fusion Representative



Date

4/29/19



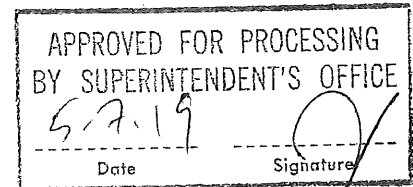
Fusion Communications

**TITLE: ADOPTION OF RESOLUTION NO. 39-18/19 AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS, ELECTION OF 2016, SERIES B, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$60,000,000 AND APPROVING RELATED DOCUMENTS AND ACTIONS**

Business & Facilities  
Action #2

May 7, 2019  
Page 1 of 2

Prepared by: Ron Todo, Associate Superintendent  
Business & Facilities



**Background:**

The Simi Valley Unified School District desires to initiate proceedings for the issuance of the second series of General Obligation Bonds pursuant to its November 8, 2016 general obligation bond authorization (the "Bonds"), which was approved by more than 55% of qualified voters for the purpose of financing education facilities improvements in the District. On June 29, 2017, the District issued its \$70,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series A.

The Resolution authorizes the Bonds to be issued as traditional, tax-exempt general obligation bonds pursuant to the authority contained in the California Government Code. The Bonds will be payable solely from property taxes levied by the County on property within the District, and are authorized to be issued as current interest bonds only. Capital appreciation bonds are not authorized.

The Resolution authorizes District officials to bring into final form and execute the Official Statement, the Bond Purchase Agreement and the Continuing Disclosure Certificate. Short descriptions of these documents follow.

(1) Official Statement: The Preliminary Official Statement (the "POS") is the document that will be circulated to potential investors in the bonds. The POS describes to investors the terms of the bonds (principal maturity amounts and dates, interest payment dates), and the security for the bonds (*ad valorem* taxes levied and collected in the District in a sufficient amount to pay debt service coming due in each fiscal year on the bonds), describes the District's tax base, and also presents District financial information to provide an investor with information regarding the District's overall financial health. The POS must contain all material information regarding the Bonds, and not contain misstatements or omissions. The Resolution delegates authority to the District's staff to make changes to the POS following approval but before the Preliminary Official Statement is printed and distributed to investors.

5.9.19  
Signature  
on Resolution  
is Pending

On a motion # 149 by Trustee Ingram, seconded by Trustee White and carried by a vote of 5-0, the Board of Education adopted, by a Roll-Call Vote, Resolution No. 39-18/19 authorizing the issuance and sale of General Obligation Bonds, election of 2016, series B, in an aggregate principal amount not to exceed \$60,000,000 and approving related documents and actions.

Ayes: Boyd, White, Ingram, Balle Noes: 0 Absent: 0 Abstained: 0

(2) Bond Purchase Agreement. This document sets forth all of the terms of the sale of the bonds to the Underwriter. Under the Resolution, this item shall only be signed by a District Representative on the sale date if all legal parameters are met, as confirmed by the District's Bond Counsel and Financial Advisor.

(3) Continuing Disclosure Certificate. Under the Resolution, the District covenants to comply with the terms of the Continuing Disclosure Certificate, which is attached to the POS as Appendix E. This imposes annual and significant events filing requirements on the District during the life of the Bonds in order to keep the bond market informed. Continuing disclosure filings are typically administered by a dissemination agent retained by the District to ensure prompt compliance with this obligation. The District has engaged Isom Advisors, a Division of Urban Futures, Inc. to serve as its dissemination agent.

### **Fiscal Analysis**

Issuance and sale of the General Obligation Bonds will provide funding for construction projects under the Measure X bond.

### **Recommendation**

It is recommended the Board of Education adopted Resolution No.39-18/19, authorizing the issuance and sale of General Obligation Bonds, election of 2016, series B, in an aggregate principal amount not to exceed \$60,000,000 and approving related documents and actions.

**BOARD OF EDUCATION  
SIMI VALLEY UNIFIED SCHOOL DISTRICT**

**RESOLUTION NO. 39-18/19**

**AUTHORIZING THE ISSUANCE AND SALE OF  
GENERAL OBLIGATION BONDS ELECTION OF 2016, SERIES B,  
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO  
EXCEED \$60,000,000 AND APPROVING RELATED  
DOCUMENTS AND ACTIONS**

**WHEREAS**, the Simi Valley Unified School District (the "District") is a unified school district located within the County of Ventura (the "County"), State of California (the "State"), and is organized and operating pursuant to the Constitution and laws of the State; and

**WHEREAS**, an election was duly and regularly held in the District on November 8, 2016, in accordance with Section 1(b)(3) of Article XIII A of the California Constitution, for the purpose of submitting Measure X (the "Bond Measure") to the qualified electors of the District, authorizing the issuance of general obligation bonds in the aggregate principal amount of \$239,000,000, and more than the requisite 55% of votes cast were in favor of the Bond Measure; and

**WHEREAS**, the abbreviated form of the Bond Measure is:

*"To improve the quality of education; modernize and upgrade outdated classrooms, science labs, restrooms and school facilities; repair and replace leaky roofs; upgrade or renovate inadequate electrical and deteriorating plumbing and sewer systems; improve student access to computers/modern technology; and make health, safety and handicapped accessibility improvements, shall Simi Valley Unified School District issue \$239,000,000 of bonds at legal interest rates, include an independent citizens' oversight committee, NO money for administrative salaries or be taken by the state?"; and*

**WHEREAS**, pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code ("the Bond Law"), general obligation bonds are authorized to be issued by the District for the purposes set forth in the ballot submitted to voters in the Bond Measure; and

**WHEREAS**, on June 29, 2017, the District issued its \$70,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series A, pursuant to the authorization of the Bond Measure and the Bond Law; and

**WHEREAS**, the District wishes at this time to initiate proceedings for the issuance of a second series of Bonds pursuant to the authorization of the Bond Measure and the

Bond Law, in an aggregate principal amount not to exceed \$60,000,000, to be designated "Simi Valley Unified School District General Obligation Bonds Election of 2016, Series B" (the "Series B Bonds"), as provided in this Resolution for the purpose of providing financing for projects which are authorized under the Bond Measure and the Bond Law; and

**WHEREAS**, the District intends to sell the Bonds on a negotiated basis directly and on its own behalf in accordance with the Bond Law; and

**WHEREAS**, in accordance with Government Code Section 5852.1, the Board has obtained and disclosed the information set forth in Appendix B hereto; and

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Education of the Simi Valley Unified School District as follows:

## **ARTICLE I**

### **DEFINITIONS; AUTHORITY**

SECTION 1.01. *Definitions.* The terms defined in this Section 1.01, as used and capitalized herein, shall, for all purposes of this Resolution, have the meanings given them below, unless the context clearly requires some other meaning.

"Authorized Investments" means the County Investment Pool, the Local Agency Investment Fund of the California State Treasurer, any investments authorized pursuant to Sections 53601 and 53635 of the California Government Code, and investment agreements, including guaranteed investment contracts, float contracts or other investment products (provided that such agreements comply with the requirements of Section 148 of the Tax Code).

"Board" means the Board of Education of the District.

"Bond Counsel" means (a) the firm of Jones Hall, A Professional Law Corporation, or (b) any other attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax exempt status of securities issued by public entities.

"Bond Law" means Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, commencing with Section 53506 of said Code, or such other law pursuant to which the Series B Bonds may be issued, as in effect on the date of adoption hereof and as amended hereafter.

"Bond Measure" means Measure X submitted to and approved by more than the requisite 55% of the voters on November 8, 2016, under which the issuance of the Series B Bonds has been authorized.



“Bond Purchase Agreement” means the Bond Purchase Agreement between the District and the Underwriter, under which the Underwriter agrees to purchase the Series B Bonds and pay the purchase price therefor.

“Building Fund” means the fund maintained by the County Treasurer under Section 3.03.

“Closing Date” means the date upon which there is a delivery of the Series B Bonds in exchange for the amount representing the purchase price of the Series B Bonds by the Underwriter.

“Continuing Disclosure Certificate” means the Continuing Disclosure Certificate to be executed and delivered by a District Representative on the Closing Date.

“Costs of Issuance” means all items of expense directly or indirectly payable by or reimbursable to the District and related to the authorization, issuance, sale and delivery of the Series B Bonds, including but not limited to the costs of preparation and reproduction of documents, printing expenses, filing and recording fees, initial fees and charges of the Paying Agent and its counsel, legal fees and charges, fees and disbursements of consultants and professionals, rating agency fees and any other cost, charge or fee in connection with the original issuance and sale of the Series B Bonds.

“County” means the County of Ventura, a political subdivision of the State of California, duly organized and existing under the Constitution and laws of the State of California.

“County Treasurer” means the Ventura County Treasurer-Tax Collector, or any authorized deputy thereof.

“Debt Service Fund” means the account maintained by the County Treasurer under Section 4.02 of this Resolution.

“Depository” means (a) initially, DTC, and (b) any other Securities Depository acting as Depository under Section 2.09.

“Depository System Participant” means any participant in the Depository’s book-entry system.

“District” means the Simi Valley Unified School District, a school district organized under the Constitution and laws of the State of California, and any successor thereto.

“District Representative” means the President of the Board, the Secretary to the Board, the Superintendent or the Associate Superintendent of Business and Facilities, of the District, or such officer’s written designee, or any other person authorized by resolution

of the Board of Education of the District to act on behalf of the District with respect to this Resolution and the Series B Bonds.

“DTC” means The Depository Trust Company, New York, New York, and its successors and assigns.

“Education Code” means the Education Code of the State of California, as in effect on the Closing Date or as thereafter amended from time to time.

“Federal Securities” means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

“Government Code” means the Government Code of the State of California, as in effect on the Closing Date or as thereafter amended from time to time.

“Interest Payment Dates” means February 1 and August 1 in each year during the term of such Series B Bond, commencing on the date set forth in the Bond Purchase Agreement, provided, however, that such dates are subject to modification as provided in the Bond Purchase Agreement.

“Office” means the office or offices of the Paying Agent for the payment of the Series B Bonds and the administration of its duties hereunder. The Paying Agent may designate and re-designate the Office from time to time by written notice filed with the County and the District.

“Outstanding,” when used as of any particular time with reference to Series B Bonds, means all Series B Bonds except: (a) Series B Bonds theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation; (b) Series B Bonds paid or deemed to have been paid within the meaning of Section 9.02; and (c) Series B Bonds in lieu of or in substitution for which other Series B Bonds have been authorized, executed, issued and delivered by the District under this Resolution.

“Owner”, whenever used herein with respect to a Series B Bond, means the person in whose name the ownership of such Series B Bond is registered on the Registration Books.

“Paying Agent” means any bank, trust company, national banking association or other entity appointed as paying agent for the Series B Bonds in the manner provided in Article VI of this Resolution, initially U.S. Bank National Association

“Record Date” means the 15<sup>th</sup> day of the month preceding an Interest Payment Date, whether or not such day is a business day.

“Registration Books” means the records maintained by the Paying Agent for the registration of ownership and registration of transfer of the Series B Bonds under Section 2.08.

“Resolution” means this Resolution, as originally adopted by the Board and including all amendments hereto and supplements hereof which are duly adopted by the Board from time to time in accordance herewith.

“Securities Depositories” means DTC; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a written request of the District delivered to the Paying Agent.

“Series B Bonds” means the not-to-exceed \$60,000,000 aggregate principal amount of Simi Valley Unified School District (Ventura County, California) General Obligation Bonds Election of 2016, Series B, issued and at any time Outstanding under this Resolution.

“Tax Code” means the Internal Revenue Code of 1986 as in effect on the Closing Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Closing Date, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under said Code.

“Underwriter” means Raymond James & Associates, Inc., as original purchaser of the Series B Bonds upon the negotiated sale thereof, as designated pursuant to Section 3.01.

“Written Certificate of the District” means an instrument in writing signed by a District Representative or by any other officer of the District duly authorized by the District and listed on a written request of the District for that purpose.

#### SECTION 1.02. *Interpretation.*

(a) Unless the context otherwise indicates, words expressed in the singular include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(c) All references herein to “Articles,” “Sections” and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Resolution; the words “herein,” “hereof,” “hereby,” “hereunder” and other words of similar import refer to this Resolution as a whole and not to any particular Article, Section or subdivision hereof.

SECTION 1.03. *Authority for this Resolution; Findings.* This Resolution is entered into under the provisions of the Bond Law. The Board hereby certifies that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of the Series B Bonds do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California, and that the amount of the Series B Bonds, together with all other indebtedness of the District, will not exceed any limit prescribed by any laws of the State of California.

## ARTICLE II

### THE SERIES B BONDS

SECTION 2.01. *Authorization.* The Board hereby authorizes the issuance of the Series B Bonds in an aggregate principal amount not to exceed \$60,000,000 under and subject to the terms of Article XIII A, Section 1 paragraph (b) of the California Constitution, the Bond Law and this Resolution, for the purpose of raising funds for the acquisition or improvement of educational facilities in accordance with the Bond Measure, and to pay Costs of Issuance. This Resolution constitutes a continuing agreement between the District and the Owners of all of the Series B Bonds issued or to be issued hereunder and then Outstanding to secure the full and final payment of principal thereof and interest and premium, if any, on all Series B Bonds, subject to the covenants, agreements, provisions and conditions herein contained. The Series B Bonds will be issued as current interest bonds and shall be designated the "Simi Valley Unified School District General Obligation Bonds Election of 2016, Series B".

#### SECTION 2.02. *Terms of Series B Bonds.*

(a) Terms of Series B Bonds. The Series B Bonds will be issued as fully registered bonds, without coupons, in the denomination of \$5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate principal amount of Series B Bonds maturing in the year of maturity of the Series B Bond for which the denomination is specified. Series B Bonds will be lettered and numbered as the Paying Agent may prescribe. The Series B Bonds will be dated as of the Closing Date.

Interest on the Series B Bonds is payable semi-annually on each Interest Payment Date. Each Series B Bond will bear interest from the Interest Payment Date next preceding the date of registration and authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such date, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the Record Date preceding such Interest Payment Date, in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to the first Record Date, in which event it will bear interest from the Closing Date. Notwithstanding the foregoing, if interest on any Series B Bond is in default at the time of authentication thereof, such Series B Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

(b) Maturities; Basis of Interest Calculation. The Series B Bonds will mature on August 1 (unless otherwise provided in the Bond Purchase Agreement) in the years and in the amounts, and will bear interest at the rates, as determined upon the sale thereof as provided in the Bond Purchase Agreement; *provided, however*, the maximum interest rate per annum and the final maturity date shall not extend beyond the legal limits set forth in the Bond Law. Interest on the Series B Bonds will be calculated on the basis of a 360-day year comprised of twelve 30-day months. The final maturity of the Series B Bonds shall not exceed the legal limit identified in the Bond Law, and if the final maturity is more than 30 years after the Closing Date, a District Representative is authorized to execute a certification confirming that the useful life of the facilities to be financed with the proceeds of the Series B Bonds which mature more than 30 years after the Closing Date exceeds the final maturity date of said Series B Bonds.

(c) CUSIP Identification Numbers. CUSIP identification numbers will be imprinted on the Series B Bonds, but such numbers do not constitute a part of the contract evidenced by the Series B Bonds and any error or omission with respect thereto will not constitute cause for refusal of any purchaser to accept delivery of and pay for the Series B Bonds. In addition, failure on the part of the District to use such CUSIP numbers in any notice to Owners of the Series B Bonds will not constitute an event of default or any violation of the District's contract with such Owners and will not impair the effectiveness of any such notice.

(d) Payment. Interest on the Series B Bonds (including the final interest payment upon maturity or redemption) is payable by check, draft or wire of the Paying Agent mailed to the Owner thereof (which will be DTC so long as the Series B Bonds are held in the book-entry system of DTC) at such Owner's address as it appears on the Registration Books at the close of business on the preceding Record Date; except that at the written request of the Owner of at least \$1,000,000 aggregate principal amount of the Series B Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Series B Bonds will be paid on the succeeding Interest Payment Date to such account as will be specified in such written request. Principal of and premium (if any) on the Series B Bonds is payable in lawful money of the United States of America upon presentation and surrender at the Office of the Paying Agent.

(e) Provisions of Bond Purchase Agreement to Control. Notwithstanding the foregoing provisions of this Section and the following provisions of Section 2.03, any of the terms of the Series B Bonds may be established or modified under the Bond Purchase Agreement. In the event of a conflict or inconsistency between this Resolution and the Bond Purchase Agreement relating to the terms of the Series B Bonds, the provisions of the Bond Purchase Agreement will be controlling.

#### SECTION 2.03. *Redemption of Series B Bonds.*

(a) Optional Redemption Dates and Prices. The Series B Bonds are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as designated by the District and by lot within a maturity, from

any available source of funds, on the dates and at the respective redemption prices as set forth in the Bond Purchase Agreement.

(b) Mandatory Sinking Fund Redemption. If the Bond Purchase Agreement specifies that any one or more maturities of the Series B Bonds are term bonds which are subject to mandatory sinking fund redemption, each such maturity of Series B Bonds shall be subject to such mandatory sinking fund redemption on August 1 (unless otherwise provided in this Resolution) in each of the years and in the respective principal amounts as set forth in the Bond Purchase Agreement, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption. If any such term bonds are redeemed under the provisions of the preceding clause (a), the total amount of all future payments under this subsection (b) with respect to such term bonds shall be reduced by the aggregate principal amount of such term bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

(c) Selection of Series B Bonds for Redemption. Whenever less than all of the Outstanding Series B Bonds of any one maturity are designated for redemption, the Paying Agent shall select the Outstanding Series B Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Series B Bond will be deemed to consist of individual bonds of \$5,000 portions.

(d) Redemption Procedure. The Paying Agent will cause notice of any redemption to be mailed, first class mail, postage prepaid, at least 20 days but not more than 60 days prior to the date fixed for redemption, to the respective Owners of any Series B Bonds designated for redemption, at their addresses appearing on the Registration Books. Such notice may be a conditional notice of redemption and subject to rescission as set forth in (e) below. Such mailing is not a condition precedent to such redemption and the failure to mail or to receive any such notice will not affect the validity of the proceedings for the redemption of such Series B Bonds. In addition, the Paying Agent will give notice of redemption by telecopy or certified, registered or overnight mail to the Municipal Securities Rulemaking Board and each of the Securities Depositories at least two days prior to such mailing to the Series B Bond Owners.

Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding Series B Bonds are to be called for redemption, shall designate the serial numbers of the Series B Bonds to be redeemed by giving the individual number of each Series B Bond or by indicating those Series B Bonds between two stated numbers, both inclusive, or by stating that all of the Series B Bonds of one or more maturities have been called for redemption, and shall require that such Series B Bonds be then surrendered at the Office of the Paying Agent for redemption at the said redemption price, giving notice also that further interest on such Series B Bonds will not accrue from and after the redemption date.

Upon surrender of Series B Bonds redeemed in part only, the District shall execute and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Series B Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Series B Bond or Bonds.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Series B Bonds so called for redemption have been duly provided, the Series B Bonds called for redemption will cease to be entitled to any benefit under this Resolution other than the right to receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in the notice. The Paying Agent will cancel all Series B Bonds redeemed under this Section and will furnish a certificate of cancellation to the District.

(e) Right to Rescind Notice of Redemption. The District has the right to rescind any notice of the optional redemption of Series B Bonds under subsection (a) of this Section by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Series B Bonds then called for redemption. The District and the Paying Agent shall have no liability to the Series B Bond Owners or any other party related to or arising from such rescission of redemption. The Paying Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under subsection (d) of this Section.

SECTION 2.04. *Form of Series B Bonds.* The Series B Bonds, the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon will be substantially in the forms, respectively, as are set forth in Appendix A attached hereto, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Resolution and the Bond Purchase Agreement.

SECTION 2.05. *Execution of Series B Bonds.* The Series B Bonds shall be signed by the facsimile signature of the President of the Board and shall be attested by the facsimile signature of the Secretary of the Board. Only those Series B Bonds bearing a certificate of authentication and registration in the form set forth in Appendix A attached hereto, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of the Paying Agent is conclusive evidence that the Series B Bonds so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Resolution.

SECTION 2.06. *Transfer of Series B Bonds.* Subject to Section 2.10, any Series B Bond may, in accordance with its terms, be transferred upon the Registration Books by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Series B Bond for cancellation at the Office of the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the

Paying Agent, duly executed. The District may charge a reasonable sum for each new Series B Bond issued upon any transfer.

Whenever any Series B Bond or Bonds is surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Series B Bond or Bonds, for like aggregate principal amount. No transfers of Series B Bonds shall be required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Series B Bonds for redemption or (b) with respect to a Series B Bond which has been selected for redemption.

SECTION 2.07. *Exchange of Series B Bonds.* Series B Bonds may be exchanged at the principal Office of the Paying Agent for a like aggregate principal amount of Series B Bonds of authorized denominations and of the same maturity, together with a request for exchange signed by the Owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. The District may charge a reasonable sum for each new Series B Bond issued upon any exchange (except in the cases of any exchange of temporary Series B Bonds for definitive Series B Bonds). No exchange of Series B Bonds is required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Series B Bonds for redemption or (b) with respect to a Series B Bond after it has been selected for redemption.

SECTION 2.08. *Registration Books.* The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Series B Bonds, which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Series B Bonds as herein before provided.

SECTION 2.09. *Book-Entry System.* Except as provided below, DTC shall be the Owner of all of the Series B Bonds, and the Series B Bonds shall be registered in the name of Cede & Co. as nominee for DTC. The Series B Bonds shall be initially executed and delivered in the form of a single fully registered Series B Bond for each maturity date of the Series B Bonds in the full aggregate principal amount of the Series B Bonds maturing on such date. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Series B Bonds registered in its name for all purposes of this Resolution, and neither the Paying Agent nor the District shall be affected by any notice to the contrary. The Paying Agent and the District have no responsibility or obligation to any Depository System Participant, any person claiming a beneficial ownership interest in the Series B Bonds under or through DTC or a Depository System Participant, or any other person which is not shown on the register of the District as being an owner, with respect to the accuracy of any records maintained by DTC or any Depository System Participant or the payment by DTC or any Depository System Participant by DTC or any Depository System Participant of any amount in respect of the principal or interest with respect to the Series B Bonds. The District shall cause to be paid all principal and interest with respect to the Series B Bonds only to DTC, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal and



interest with respect to the Series B Bonds to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC shall receive a Series B Bond. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the term "Cede & Co." in this Resolution shall refer to such new nominee of DTC.

If the District determines that it is in the best interest of the beneficial owners that they be able to obtain Series B Bonds and delivers a written certificate to DTC and the District to that effect, DTC shall notify DTC Participants of the availability through DTC of Series B Bonds. In such event, the District shall issue, transfer and exchange Series B Bonds as requested by DTC and any other owners in appropriate amounts.

DTC may determine to discontinue providing its services with respect to the Series B Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the District shall be obligated to deliver Series B Bonds as described in this Resolution. Whenever DTC requests the District to do so, the District will cooperate with DTC in taking appropriate action after reasonable notice to (a) make available one or more separate Series B Bonds evidencing the Series B Bonds to any Depository System Participant having Series B Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Series B Bonds.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Series B Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and interest with respect to such Series B Bond and all notices with respect to such Series B Bond shall be made and given, respectively, to DTC as provided as in the representation letter delivered on the date of issuance of the Series B Bonds.

Section 2.10. *Transfer Under Book-Entry System: Discontinuation of Book-Entry System.* Registered ownership of the Series B Bonds, or any portion thereof, may not be transferred except as follows:

(i) To any successor of Cede & Co., as nominee of DTC, or its nominee, or to any substitute depository designated pursuant to clause (ii) of this section (a "substitute depository"); *provided that* any successor of Cede & Co., as nominee of DTC or substitute depository, shall be qualified under any applicable laws to provide the services proposed to be provided by it;

(ii) To any substitute depository not objected to by the District or the County, upon (1) the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository, or (2) a determination by the County (upon consultation with the District) to substitute another depository for DTC (or its successor) because DTC or its successor (or any substitute depository or its successor) is no longer able to carry out

its functions as depository; provided, that any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) To any person upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository, or (2) a determination by the District to remove DTC or its successor (or any substitute depository or its successor) from its functions as depository.

### ARTICLE III

#### SALE OF SERIES B BONDS; APPLICATION OF PROCEEDS

##### SECTION 3.01. *Sale of Series B Bonds; Approval of Sale Documents.*

(a) Negotiated Sale of Series B Bonds. Pursuant to Section 53508.7 of the Bond Law, the Board hereby authorizes the negotiated sale of the Series B Bonds to the Underwriter. The Series B Bonds shall be sold pursuant to the Bond Purchase Agreement in substantially the form on file with the Clerk of the Board with such changes therein, deletions therefrom and modifications thereto as a District Representative may approve, such approval to be conclusively evidenced by the execution and delivery by a District Representative of the Bond Purchase Agreement, provided that the Bond Purchase Agreement shall contain the following terms:

- (i) the Series B Bonds shall bear a rate of interest of not to exceed 8% per annum and the final maturity shall not exceed the limits contained in the Bond Law;
- (ii) the Series B Bonds shall have a ratio of total debt service to principal of not to exceed four to one; and
- (iii) the Underwriter's discount shall not exceed 0.295% of the principal amount of the Series B Bonds.

The Board hereby authorizes a District Representative to execute and deliver the final form of the Bond Purchase Agreement in the name and on behalf of the District.

In accordance with Section 53508.7 of the Bond Law, the Board has determined to sell the Series B Bonds at negotiated sale for the following reasons: (a) a negotiated sale provides more flexibility to choose the time and date of the sale which is often advantageous in the municipal bond market; (b) the involvement of the Underwriter in preparing documents, rating agency presentations and structuring bonds generally enhances the quality and results of the bond offering; (c) a negotiated sale will permit the time schedule for the issuance and sale of the Series B Bonds to be expedited, if necessary; (d) a negotiated sale provides the District access to the underwriter's trading desk for providing estimates of the cost of various bond structures (yields, discounts, premiums and maturities) for the purpose of evaluating alternative potential bond structures with the goal

of producing the best match between District objectives and investor acceptance and demand; and (e) a negotiated sale provides time for underwriters to educate potential investors about the District and the Series B Bonds with the goal of maximizing investor orders and reducing interest cost on the day of bond pricing.

As required pursuant to Section 53509.5 of the Bond Law, after the sale of the Series B Bonds, the Board will present actual cost information of the sale at its next scheduled public meeting.

(b) Official Statement. The Board hereby approves, and hereby deems final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, the Preliminary Official Statement describing the Series B Bonds in substantially the form on file with the Clerk of the Board. A District Representative is hereby authorized to execute an appropriate certificate stating the Board's determination that the Preliminary Official Statement has been deemed final within the meaning of such Rule. A District Representative is hereby authorized and directed to approve any changes in or additions to a final form of said Official Statement, and the execution thereof by a District Representative shall be conclusive evidence of his or her approval of any such changes and additions. The Board hereby authorizes the distribution of the Official Statement by the Underwriter. The final Official Statement shall be executed in the name and on behalf of the District by a District Representative.

(c) Actions to Close Bond Issuance. Each District Representative and any and all other officers of the District are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Series B Bonds, including but not limited to the execution and delivery of a document with respect to the engagement of the Paying Agent appointed hereby, and an agreement facilitating the payment of Costs of Issuance. Whenever in this Resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf if such officer is absent or unavailable.

SECTION 3.02. *Application of Proceeds of Sale of Series B Bonds.* The proceeds of the Series B Bonds shall be paid to the County Treasurer on the Closing Date, and shall be applied by the County Treasurer as follows:

- (a) The portion of the proceeds representing the premium (if any) received by the County Treasurer on the sale of the Series B Bonds will be deposited in the Debt Service Fund established pursuant to Section 4.02.
- (b) All remaining proceeds received by the County Treasurer from the sale of the Series B Bonds will be deposited in the Building Fund established pursuant to Section 3.03.

At the option of the District, a portion of the proceeds of the Series B Bonds to be used by the District to pay Costs of Issuance may be deposited with a fiscal agent selected by the District, as provided in Section 15146(g) of the Education Code, in order to facilitate the payment of Costs of Issuance. A District Representative is authorized to enter into an agreement with such fiscal agent to facilitate such payment. In addition, the Bond Purchase Agreement may provide that the Underwriter is obligated to pay certain Costs of Issuance and a District Representative is authorized to review and consent to a schedule of such costs.

SECTION 3.03. *Building Fund.* The County Treasurer shall maintain a fund designated as the "Simi Valley Unified School District, Election of 2016, Series B Building Fund," into which the proceeds from the sale of the Series B Bonds shall be deposited, to the extent required under Section 3.02(b). The County Treasurer shall maintain separate accounting for the proceeds of the Series B Bonds, including all earnings received from the investment thereof. Amounts credited to the Building Fund for the Series B Bonds shall be expended by the District solely for the financing of projects for which the Series B Bond proceeds are authorized to be expended under the Bond Measure (which includes related Costs of Issuance). All interest and other gain arising from the investment of proceeds of the Series B Bonds shall be retained in the Building Fund and used for the purposes thereof. At the Written Request of the District filed with the County Treasurer, any amounts remaining on deposit in the Building Fund and not needed for the purposes thereof shall be withdrawn from the Building Fund and transferred to the Debt Service Fund, to be applied to pay the principal of and interest on the Series B Bonds.

If excess amounts remain on deposit in the Debt Service Fund after payment in full of the Series B Bonds, any such excess amounts shall be transferred to the general fund of the District, to be applied for the purposes for which the Series B Bonds have been authorized or otherwise in accordance with the Bond Law.

SECTION 3.04. *Estimated Financing Costs.* The firm of Jones Hall, A Professional Law Corporation, has previously been engaged to act as the District's bond counsel and disclosure counsel, and the firm of Isom Advisors, a Division of Urban Futures, Inc., has previously been engaged to act as the District's financial advisor, in connection with the issuance and sale of the Series B Bonds. The estimated costs of issuance associated with the bond sale are \$200,000, which include bond counsel and disclosure counsel fees, costs of printing the Official Statement, financial advisor fees, rating agency fees, and paying agent fees, but which do not include underwriting fees and the cost of municipal bond insurance, if obtained.

#### **ARTICLE IV**

#### **SECURITY FOR THE SERIES B BONDS; DEBT SERVICE FUND**

SECTION 4.01. *Security for the Series B Bonds.* The Series B Bonds are general obligations of the District. The Board has the power to direct the County to levy *ad valorem* taxes upon all property within the District that is subject to taxation by the District, without

limitation as to rate or amount, for the payment of the Series B Bonds and the interest and redemption premium (if any) thereon. The District hereby formally directs the County to levy on all the taxable property in the District, in addition to all other taxes, a continuing direct and *ad valorem* tax annually during the period the Series B Bonds are Outstanding in an amount not less than sufficient to pay the principal of and interest on the Series B Bonds when due, including the principal of any Series B Bonds upon the mandatory sinking fund redemption thereof under Section 2.03(b), which moneys when collected will be paid to the County Treasurer and placed in the Debt Service Fund. Additionally, the County is directed to include in the tax levy the expense of paying the Series B Bonds elsewhere than at the office of the County Treasurer.

The principal of and interest and redemption premium (if any) on Series B Bonds do not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents or employees thereof. Neither the County, the State of California, any of its political subdivisions nor any of the officers, agents or employees thereof are liable on the Series B Bonds. In no event are the principal of and interest and redemption premium (if any) on Series B Bonds payable out of any funds or properties of the District other than *ad valorem* taxes levied on taxable property in the District. The Series B Bonds, including the interest thereon, are payable solely from taxes levied under Sections 15250 and 15252 of the Education Code.

The District hereby pledges all revenues from the property taxes collected from the levy by the County for the payment of the Series B Bonds and the amounts in the Debt Service Fund (the "Pledged Revenues") to the payment of the principal of and interest on the Series B Bonds. It is the intention of the District that (i) for purposes of 11 U.S.C. §902(2)(E), the Pledged Revenues constitute "taxes specifically levied to finance one or more projects or systems" of the District and are not "general property, sales or income taxes . . . levied to finance the general purposes of" the District, and (ii) the pledge of the Pledged Revenues constitutes a pledge of "special revenues" for purposes of 11 U.S.C. §§901 et seq., and that a petition filed by the District under 11 U.S.C. §§901 et seq., will not operate as a stay under 11 U.S.C. §362 of the application of such Pledged Revenues to payment when due of principal of and interest on the Series B Bonds. The District will not take any action inconsistent with its agreement and statement of intention hereunder and will not deny that the pledge of the Pledged Revenues constitutes a pledge of special revenues for purposes of 11 U.S.C. §§901 et seq.

SECTION 4.02. *Establishment of Debt Service Fund.* The District hereby directs the County Treasurer to hold and maintain a fund designated as the "Simi Valley Unified School District Election of 2016, Series B Debt Service Fund", which the County Treasurer shall hold as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, at the request of the District, for the payment of the principal of and interest and premium (if any) on the Series B Bonds shall be deposited in the Debt Service Fund by the County promptly upon apportionment of said levy.

The Debt Service Fund is hereby pledged for the payment of the principal of and interest on the Series B Bonds when and as the same become due, including the principal

of any term Series B Bonds required to be paid upon the mandatory sinking fund redemption thereof. Amounts in the Debt Service Fund shall be transferred by the County Treasurer to the Paying Agent to the extent required to pay the principal of and interest and redemption premium (if any) on the Series B Bonds when due. In addition, amounts on deposit in the Debt Service Fund shall be applied to pay the fees and expenses of the Paying Agent insofar as permitted by law, including specifically by Section 15232 of the Education Code.

SECTION 4.03. *Disbursements from Debt Service Fund.* The County shall administer the Debt Service Fund and make disbursements therefrom in the manner set forth in this Section. The County Treasurer shall transfer amounts on deposit in the Debt Service Fund, to the extent necessary to pay the principal of and interest on the Series B Bonds when due and payable, to the Paying Agent which, in turn, shall pay such moneys to DTC to pay the principal of and interest on the Series B Bonds. DTC will thereupon make payments of principal and interest on the Series B Bonds to DTC Participants, who will thereupon make payments of principal and interest to the beneficial owners of the Series B Bonds. Any moneys remaining in the Debt Service Fund after the Series B Bonds and the interest thereon have been paid, or provision for such payment has been made, shall be transferred to the general fund of the District, as provided in Section 15234 of the Education Code.

SECTION 4.04. *Investments.* All moneys held in any of the funds or accounts established with the County hereunder will be invested in Authorized Investments in accordance with the investment policies of the County, as such policies exist at the time of investment. Obligations purchased as an investment of moneys in any fund or account will be deemed to be part of such fund or account. All interest or gain derived from the investment of amounts in any of the funds or accounts established hereunder will be deposited in the fund or account from which such investment was made, and will be expended for the purposes thereof.

The District covenants that all investments of amounts deposited in any fund or account created by or under this Resolution, or otherwise containing proceeds of the Series B Bonds, shall be acquired and disposed of at the Fair Market Value thereof. For purposes of this Section, the term "Fair Market Value" shall mean, with respect to any investment, the price at which a willing buyer would purchase such investment from a willing seller in a bona fide, arm's length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of Section 1273 of the Tax Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as described above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Tax Code, (ii) the investment is an agreement with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate (for example, a guaranteed investment contract, a forward supply contract or other investment agreement) that is acquired in accordance with applicable regulations under the Tax Code, or (iii) the investment is a United States

Treasury Security - State and Local Government Series that is acquired in accordance with applicable regulations of the United States Bureau of Public Debt.

## ARTICLE V

### OTHER COVENANTS OF THE DISTRICT

SECTION 5.01. *Punctual Payment.* The Board hereby directs the County to levy *ad valorem* taxes, as provided in Section 15250 of the Education Code, so as to enable the District to punctually pay, or cause to be paid, the principal of and interest on the Series B Bonds, in conformity with the terms of the Series B Bonds and of this Resolution. Nothing herein contained shall prevent the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

SECTION 5.02. *Books and Accounts; Financial Statements.* The District will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District in which complete and correct entries are made of all transactions relating to the expenditure of the proceeds of the Series B Bonds. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Paying Agent and the Owners of not less than 10% in aggregate principal amount of the Series B Bonds then Outstanding, or their representatives authorized in writing.

SECTION 5.03. *Protection of Security and Rights of Series B Bond Owners.* The District will preserve and protect the security of the Series B Bonds and the rights of the Series B Bond Owners, and will warrant and defend their rights against all claims and demands of all persons. Following the issuance of the Series B Bonds by the District, the Series B Bonds shall be incontestable by the District.

#### SECTION 5.04. *Tax Covenants.*

(a) Private Activity Bond Limitation. The District shall assure that the proceeds of the Series B Bonds are not so used as to cause the Series B Bonds to satisfy the private business tests of Section 141(b) of the Tax Code or the private loan financing test of Section 141(c) of the Tax Code.

(b) Federal Guarantee Prohibition. The District shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the Series B Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Tax Code.

(c) No Arbitrage. The District shall not take, or permit or suffer to be taken by the Paying Agent or the County or otherwise, any action with respect to the proceeds of the Series B Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date would have caused the Series B Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Tax Code.

(d) Maintenance of Tax-Exemption. The District shall take all actions necessary to assure the exclusion of interest on the Series B Bonds from the gross income of the Owners of the Series B Bonds to the same extent as such interest is permitted to be excluded from gross income under the Tax Code as in effect on the Closing Date.

(e) Rebate of Excess Investment Earnings to United States. The District shall calculate or cause to be calculated excess investment earnings with respect to the Series B Bonds which are required to be rebated to the United States of America under Section 148(f) of the Tax Code, and shall pay the full amount of such excess investment earnings to the United States of America in such amounts, at such times and in such manner as may be required under the Tax Code, if and to the extent such Section 148(f) is applicable to the Series B Bonds. Such payments shall be made by the District from any source of legally available funds of the District. The District shall keep or cause to be kept, and retain or cause to be retained for a period of six years following the retirement of the Series B Bonds, records of the determinations made under this subsection (e). In order to provide for the administration of this subsection (e), the District may provide for the employment of independent attorneys, accountants and consultants compensated on such reasonable basis as the District may deem appropriate.

SECTION 5.05. *Continuing Disclosure.* The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, which shall be executed by a District Representative and delivered on the Closing Date. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Certificate does not constitute a default by the District hereunder or under the Series B Bonds; however, any Participating Underwriter (as that term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Series B Bonds may take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

SECTION 5.06. *CDIAC Annual Reporting.* The District hereby covenants and agrees that it will comply with the provisions of California Government Code Section 8855 subdivision (k) with respect to annual reporting to the California Debt and Investment Advisory Commission. Said reporting will occur at the times and include the types of information as set forth therein. Notwithstanding any other provision of this Resolution, failure of the District to comply with said reporting does not constitute a default by the District hereunder or under the Series B Bonds.

SECTION 5.07. *Further Assurances.* The District will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Resolution, and for the better assuring and confirming unto the Owners of the Series B Bonds of the rights and benefits provided in this Resolution.



## ARTICLE VI

### THE PAYING AGENT

SECTION 6.01. *Appointment of Paying Agent.* U.S. Bank National Association is hereby appointed to act as the initial Paying Agent for the Series B Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Series B Bonds. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Resolution, and even during the continuance of an event of default with respect to the Series B Bonds, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by the District by executing and delivering to the District a certificate or agreement to that effect.

The District may remove the Paying Agent initially appointed, and any successor thereto, and may appoint a successor or successors thereto and, if not the County Treasurer, such successor shall be a bank or trust company doing business and having an office in the State of California, having a combined capital (exclusive of borrowed capital) and surplus of at least \$50,000,000, and subject to supervision or examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, under law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this Section the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

The Paying Agent may at any time resign by giving written notice to the District and the Series B Bond Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument in writing. Any resignation or removal of the Paying Agent and appointment of a successor Paying Agent will become effective upon acceptance of appointment by the successor Paying Agent.

Any bank, national association, federal savings association, or trust company into which the Paying Agent may be merged or converted or with which it may be consolidated or any bank, national association, federal savings association, or trust company resulting from any merger, conversion or consolidation to which it shall be a party or any bank, national association, federal savings association, or trust company to which the Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such bank, federal savings association, or trust company shall be eligible as described in this Section 6.01 shall be the successor to such Paying Agent, without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding.

SECTION 6.02. *Paying Agent May Hold Series B Bonds.* The Paying Agent may become the owner of any of the Series B Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

SECTION 6.03. *Liability of Agents.* The recitals of facts, covenants and agreements herein and in the Series B Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Resolution or of the Series B Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Resolution. The Paying Agent is not liable in connection with the performance of its duties hereunder, except for its own negligence or willful default.

In the absence of bad faith, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this Resolution.

The Paying Agent is not liable for any error of judgment made in good faith by a responsible officer of its corporate trust department in the absence of the negligence of the Paying Agent.

No provision of this Resolution shall require the Paying Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The Paying Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Paying Agent is not responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

SECTION 6.04. *Notice to Paying Agent.* The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Resolution the Paying Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Paying Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to the Paying Agent for any action taken or suffered under the provisions of this Resolution upon the faith thereof, but in its discretion the Paying Agent may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

SECTION 6.05. *Compensation; Indemnification.* The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Resolution. The District further agrees to indemnify and save the Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

## ARTICLE VII

### REMEDIES OF SERIES B BOND OWNERS

SECTION 7.01. *Remedies of Series B Bond Owners.* Any Series B Bond Owner has the right, for the equal benefit and protection of all Series B Bond Owners similarly situated:

- (a) by mandamus, suit, action or proceeding, to compel the District and its members, officers, agents or employees to perform each and every term, provision and covenant contained in this Resolution and in the Series B Bonds, and to require the carrying out of any or all such covenants and agreements of the District and the fulfillment of all duties imposed upon it;
- (b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Series B Bond Owners' rights; or
- (c) upon the happening and continuation of any default by the District hereunder or under the Series B Bonds, by suit, action or proceeding in any court of competent jurisdiction, to require the District and its members and employees to account as if it and they were the trustees of an express trust.

SECTION 7.02. *Remedies Not Exclusive.* No remedy herein conferred upon the Owners of Series B Bonds is exclusive of any other remedy. Each and every remedy is cumulative and may be exercised in addition to every other remedy given hereunder or thereafter conferred on the Series B Bond Owners.

SECTION 7.03. *Non-Waiver.* Nothing in this Article VII or in any other provision of this Resolution or in the Series B Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Series B Bonds to the respective Owners of the Series B Bonds at the respective dates of maturity, as herein provided, or affects or impairs the right of action against the District, which is

also absolute and unconditional, of such Owners to institute suit against the District to enforce such payment by virtue of the contract embodied in the Series B Bonds.

A waiver of any default by any Series B Bond Owner shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner of any of the Series B Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Series B Bond Owners by this Article VII may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Series B Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Series B Bond Owners, the District and the Series B Bond Owners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

## ARTICLE VIII

### AMENDMENT OF THIS RESOLUTION

SECTION 8.01. *Amendments Effective Without Consent of the Owners.* The Board may amend this Resolution from time to time, without the consent of the Owners of the Series B Bonds, for any one or more of the following purposes:

- (a) To add to the covenants and agreements of the District in this Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;
- (b) To confirm, as further assurance, any pledge under, and to subject to any lien or pledge created or to be created by, this Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Resolution;
- (c) To cure any ambiguity, supply any omission, substitute any party, or cure or correct any defect or inconsistent provision in this Resolution, in a manner which does not materially adversely affect the interests of the Series B Bond Owners in the opinion of Bond Counsel filed with the District; or
- (d) To make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Series B Bonds.

SECTION 8.02. *Amendments Effective With Consent of the Owners.* The Board may amend this Resolution from time to time for any purpose not set forth in Section 8.01, with the written consent of the Owners of a majority in aggregate principal amount of the Series B Bonds Outstanding at the time such consent is given. Without the consent of all the Owners of such Series B Bonds, no such modification or amendment shall permit (a) a change in the terms of maturity of the principal of any Outstanding Series B Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, (b) a reduction of the percentage of Series B Bonds the consent of the Owners of which is required to effect any such modification or amendment, (c) a change in any of the provisions in Section 7.01 or (d) a reduction in the amount of moneys pledged for the repayment of the Series B Bonds, and no right or obligation of any Paying Agent may be changed or modified without its written consent.

## ARTICLE IX

### MISCELLANEOUS

SECTION 9.01. *Benefits of Resolution Limited to Parties.* Nothing in this Resolution, expressed or implied, gives any person other than the District, the County, the Paying Agent or the Owners of the Series B Bonds, any right, remedy, claim under or by reason of this Resolution. The covenants, stipulations, promises or agreements in this Resolution are for the sole and exclusive benefit of the Owners of the Series B Bonds.

SECTION 9.02. *Defeasance of Series B Bonds.*

(a) Discharge of Resolution. Any or all of the Series B Bonds may be paid by the District in any of the following ways, provided that the District also pays or causes to be paid any other sums payable hereunder by the District:

- (i) by paying or causing to be paid the principal or redemption price of and interest on such Series B Bonds, as and when the same become due and payable;
- (ii) by irrevocably depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem such Series B Bonds; or
- (iii) by delivering such Series B Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Series B Bonds and also pays or causes to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of a District Representative filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Resolution), and notwithstanding that any Series B Bonds have not been surrendered for

payment, this Resolution and other assets made under this Resolution and all covenants, agreements and other obligations of the District under this Resolution shall cease, terminate, become void and be completely discharged and satisfied, except only as provided in Section 9.02(b). In such event, upon request of the District, the Paying Agent shall cause an accounting for such period or periods as may be requested by the District to be prepared and filed with the District and shall execute and deliver to the District all such instruments as may be necessary to evidence such discharge and satisfaction, and the Paying Agent shall pay over, transfer, assign or deliver to the District all moneys or securities or other property held by it under this Resolution which are not required for the payment or redemption of Series B Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Series B Bonds. Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem any Outstanding Series B Bond (whether upon or prior to its maturity or the redemption date of such Series B Bond), provided that, if such Series B Bond is to be redeemed prior to maturity, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice, then all liability of the District in respect of such Series B Bond shall cease and be completely discharged, except only that thereafter the Owner thereof shall be entitled only to payment of the principal of and interest on such Series B Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the Paying Agent as aforesaid for such payment, provided further, however, that the provisions of Section 9.02(d) shall apply in all events.

The District may at any time surrender to the Paying Agent for cancellation by it any Series B Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Series B Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Paying Agent. Whenever in this Resolution it is provided or permitted that there be deposited with or held in trust by the Paying Agent, or an escrow agent selected by the District, money or securities in the necessary amount to pay or redeem any Series B Bonds, the money or securities so to be deposited or held may include money or securities held by the Paying Agent in the funds and accounts established under this Resolution and shall be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Series B Bonds and all unpaid interest thereon to maturity, except that, in the case of Series B Bonds which are to be redeemed prior to maturity and in respect of which notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice, the amount to be deposited or held shall be the principal amount or redemption price of such Series B Bonds and all unpaid interest thereon to the redemption date; or

- (ii) Federal Securities (not callable by the issuer thereof prior to maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Series B Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Series B Bonds which are to be redeemed prior to the maturity thereof, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice.
- (iii) Such amounts of money and investments in escrow or trust shall be in an amount which is certified by a certified public accountant to be sufficient to meet the requirements of Government Code Section 53558.

(d) Payment of Series B Bonds After Discharge of Resolution. Notwithstanding any provisions of this Resolution, any moneys held by the Paying Agent in trust for the payment of the principal or redemption price of, or interest on, any Series B Bonds and remaining unclaimed for two years after the principal of all of the Series B Bonds has become due and payable (whether at maturity or upon call for redemption or by acceleration as provided in this Resolution), if such moneys were so held at such date, or two years after the date of deposit of such moneys if deposited after said date when all of the Series B Bonds became due and payable, shall, upon request of the District, be repaid to the District free from the trusts created by this Resolution, and all liability of the Paying Agent with respect to such moneys shall thereupon cease; *provided, however*, that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Series B Bonds which have not been paid at the addresses shown on the Registration Books a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Series B Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof. Thereafter, the District shall remain liable to the Owners for payment of any amounts due on the Series B Bonds, which amounts shall be deemed to be paid by the District from moneys remitted to it by the Paying Agent under this subsection (d).

SECTION 9.03. *Execution of Documents and Proof of Ownership by Series B Bond Owners.* Any request, declaration or other instrument which this Resolution may require or permit to be executed by Series B Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Series B Bond Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Series B Bond Owner or his attorney of such request, declaration or other

instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Series B Bonds and the amount, maturity, number and date of holding the same shall be proved by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Series B Bond shall bind all future Owners of such Series B Bond in respect of anything done or suffered to be done by the District or the Paying Agent in good faith and in accordance therewith.

SECTION 9.04. *Waiver of Personal Liability.* No Board member, officer, agent or employee of the District shall be individually or personally liable for the payment of the principal of or interest on the Series B Bonds; but nothing herein contained shall relieve any such Board member, officer, agent or employee from the performance of any official duty provided by law.

SECTION 9.05. *Limited Duties of County; Indemnification.* The County (including its officers, agents and employees) shall undertake only those duties of the County under this Resolution which are specifically set forth in this Resolution and in applicable provisions of the Bond Law and the Education Code, and even during the continuance of an event of default with respect to the Series B Bonds, no implied covenants or obligations shall be read into this Resolution against the County (including its officers, agents and employees).

The District further agrees to indemnify, defend and save the County (including its officers, agents and employees) harmless against any and all liabilities, costs, expenses, damages and claims which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

SECTION 9.06. *Destruction of Canceled Series B Bonds.* Whenever in this Resolution provision is made for the surrender to the District of any Series B Bonds which have been paid or canceled under the provisions of this Resolution, a certificate of destruction duly executed by the Paying Agent shall be deemed to be the equivalent of the surrender of such canceled Series B Bonds and the District shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Series B Bonds therein referred to.

SECTION 9.07. *Partial Invalidity.* If any section, paragraph, sentence, clause or phrase of this Resolution shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Resolution. The District




hereby declares that it would have adopted this Resolution and each and every other section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Series B Bonds pursuant thereto irrespective of the fact that any one or more sections, paragraphs, sentences, clauses, or phrases of this Resolution may be held illegal, invalid or unenforceable. If, by reason of the judgment of any court, the District is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the District hereunder shall be assumed by and vest in the Superintendent of the District in trust for the benefit of the Series B Bond Owners.

SECTION 9.08. *Effective Date of Resolution.* This Resolution shall take effect from and after the date of its passage and adoption.

\* \* \* \* \*


The foregoing Resolution was adopted by the Board of Education of the Simi Valley Unified School District of Ventura County, being the Board authorized by law to make the designations therein contained by the following vote, on May 7, 2019.


Adopted by the following votes:


AYES: 

NOES: 

ABSENT: 

ABSTAIN: 

  
\_\_\_\_\_  
President of the Board of Education  
Simi Valley Unified School District  
Ventura County, California

ATTEST:  
  
\_\_\_\_\_  
Secretary to the Board of Education  
Simi Valley Unified School District  
Ventura County, California

[INCLUDED IN FORM ONLY – NOT FOR EXECUTION]

APPENDIX A

FORM OF SERIES B BOND

REGISTERED BOND NO. \_\_\_\_\_ \*\*\*\$ \_\_\_\_\_ \*\*\*

SIMI VALLEY UNIFIED SCHOOL DISTRICT  
(Ventura County, California)  
GENERAL OBLIGATION BONDS  
ELECTION OF 2016, SERIES B

INTEREST RATE

PER ANNUM:

MATURITY  
DATE:

DATED DATE:

CUSIP:

REGISTERED OWNER:

PRINCIPAL AMOUNT: \*\*\* \_\_\_\_\_ DOLLARS\*\*\*

The Simi Valley Unified School District (the “District”), located in the County of Ventura (the “County”), for value received, hereby promises to pay to the Registered Owner named above, or registered assigns, the principal amount on the Maturity Date, each as stated above, and interest thereon, calculated on a 30/360 day basis, until the principal amount is paid or provided for, at the interest rate stated above, such interest to be paid on February 1 and August 1 of each year, commencing \_\_\_\_\_ (the “Interest Payment Dates”).

This Bond is one of a duly authorized issue of Bonds of the District designated as “Simi Valley Unified School District (Ventura County, California) General Obligation Bonds Election of 2016, Series B” (the “Bonds”), in an aggregate principal amount of \$ \_\_\_\_\_, all of like tenor and date (except for such variation, if any, as may be required to designate varying numbers, maturities, interest rates or redemption and other provisions) and all issued under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California (the “Bond Law”), and under a resolution of the Board of Trustees of the District adopted on May 7, 2019 (the “Bond Resolution”), authorizing the issuance of the Bonds. The issuance of the Bonds has been authorized by the requisite 55% vote of the electors of the District cast at a bond election held on November 8, 2016, upon the question of issuing bonds in the amount of \$239,000,000.

This Bond will bear interest from the Interest Payment Date next preceding the date of authentication hereof, unless (a) it is authenticated as of a business day following the 15<sup>th</sup> day of the month immediately preceding any Interest Payment Date and on or before such Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or (b) it is authenticated on or before \_\_\_\_\_ 15, 20\_\_, in which event it shall bear interest from the Dated Date referred to above. Principal hereof is payable at the corporate trust office of the paying agent for the Bonds (the "Paying Agent"), initially being U.S. Bank National Association.

Interest hereon (including the final interest payment upon maturity) is payable by check or draft of the Paying Agent mailed by first-class mail to the Owner at the Owner's address as it appears on the registration books maintained by the Paying Agent as of the close of business on the 15<sup>th</sup> day of the month next preceding such Interest Payment Date (the "Record Date"), or at such other address as the Owner may have filed with the Paying Agent for that purpose.

The Bonds are being issued in the form of current interest bonds in the aggregate principal amount of \$\_\_\_\_\_ subject to the terms and conditions of the Bond Resolution. All capitalized terms herein and not otherwise defined have the meaning given them in the Bond Resolution. Reference is hereby made to the Bond Resolution (copies of which are on file at the office of the Paying Agent) and the Bond Law for a description of the terms on which the Bonds are issued and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Paying Agent and the rights and obligations of the District thereunder, to all of the provisions of which Bond Resolution the Owner of this Bond, by acceptance hereof, assents and agrees.

The principal of and interest and redemption premium, if any, on this Bond does not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents and employees thereof, and neither the County, the State of California, any of its political subdivisions, nor any of the officers, agents and employees thereof shall be liable hereon. In no event shall the principal of and interest and redemption premium, if any, on this Bond be payable out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District.

The Bonds of this issue are issuable only as fully registered Bonds in the denominations of \$5,000 or any integral multiple thereof. This Bond is exchangeable and transferable for Bonds of other authorized denominations at the principal corporate trust office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent, together with a request for exchange or an assignment signed by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Bond Resolution. Any tax or governmental charges shall be paid by the transferor. The District and the Paying Agent may deem and treat the Registered Owner as the absolute owner of this Bond for the purpose of receiving

payment of or on account of principal or interest and for all other purposes, and neither the District nor the Paying Agent shall be affected by any notice to the contrary.

The Bonds maturing on or before August 1, 20\_\_ are not subject to redemption prior to their respective stated maturities. The Bonds maturing on or after August 1, 20\_\_ are subject to redemption prior to maturity as a whole, or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, at the option of the District, from any available source of funds, on August 1, 20\_\_ and on any date thereafter, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, together with interest thereon to the date fixed for redemption, without premium.

[If applicable:] The Bonds maturing on August 1, 20\_\_ (the "Term Bonds") are also subject to mandatory sinking fund redemption on or before August 1 in the years, and in the amounts, as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption; *provided, however*, that if some but not all of the Term Bonds have been redeemed under the preceding paragraph, the aggregate principal amount of Term Bonds to be redeemed under this paragraph shall be reduced on a pro rata basis in integral multiples of \$5,000, or on such other basis as designated pursuant to written notice filed by the District with the Paying Agent.

Sinking Fund  
Redemption Date  
(August 1)

Principal  
Amount To Be  
Redeemed

The Paying Agent shall give notice of the redemption of the Bonds at the expense of the District. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, the redemption premium, if any, and that from and after such date interest with respect thereto shall cease to accrue and be payable. Such notice may be conditional and subject to rescission as described in the Bond Resolution.

Notice of redemption shall be by registered or otherwise secured mail or delivery service, postage prepaid, to the registered owner of the Bonds, to a municipal registered securities depository and to a national information service that disseminates securities redemption notices and, by first class mail, postage prepaid, to the District and the respective Owners of any Bonds designated for redemption at their addresses appearing on the Bond registration books, in every case at least 20 days, but not more than 60 days, prior

to the redemption date; provided that neither failure to receive such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Neither the District nor the Paying Agent will be required: (a) to issue or transfer any Bond during a period beginning with the opening of business on the 15<sup>th</sup> calendar day next preceding either any Interest Payment Date or any date of selection of any Bond to be redeemed and ending with the close of business on the Interest Payment Date or a day on which the applicable notice of redemption is given, or (b) to transfer any Bond which has been selected or called for redemption in whole or in part.

Reference is made to the Bond Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the Bonds of this series, the rights, duties and obligations of the District, the Paying Agent and the Registered Owners, and the terms and conditions upon which the Bonds are issued and secured. The owner of this Bond assents, by acceptance hereof, to all of the provisions of the Bond Resolution.

It is certified, recited and declared that all acts and conditions required by the Constitution and laws of the State of California to exist, to be performed or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the Bonds has been received; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the Bonds; and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District in an amount sufficient to pay principal and interest when due, and for levying and collecting such taxes the full faith and credit of the District are hereby pledged.

This Bond shall be not be valid or obligatory for any purpose and is not entitled to any security or benefit under the Bond Resolution (described on the reverse hereof) until the Certificate of Authentication below has been manually signed by the Paying Agent.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Paying Agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest in this Bond.

IN WITNESS WHEREOF, the Simi Valley Unified School District has caused this Bond to be executed by the facsimile signature of its President and attested by the facsimile signature of the Secretary of its Board of Trustees, all as of the date stated above.

**SIMI VALLEY UNIFIED SCHOOL  
DISTRICT**

By NOT FOR EXECUTION  
President of the Board

Attest:

NOT FOR EXECUTION  
Secretary to the Board

**CERTIFICATE OF AUTHENTICATION**

This is one of the Bonds described in the within-mentioned Bond Resolution.

Authentication Date:

**U.S. BANK NATIONAL ASSOCIATION,**  
as Paying Agent

\_\_\_\_\_  
Authorized Signatory

## FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint \_\_\_\_\_  
\_\_\_\_\_, attorney, to transfer the same on the registration books of the Bond  
Registrar, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_  
Note: Signature(s) must be guaranteed  
by a an eligible guarantor institution.

\_\_\_\_\_  
Note: The signature(s) on this Assignment  
must correspond with the name(s) as  
written on the face of the within Bond in  
every particular without alteration or  
enlargement or any change whatsoever.



## APPENDIX B

### GOVERNMENT CODE SECTION 5852.1 DISCLOSURE

The following information consists of estimates that have been provided to the District by the underwriter and financial advisor in good faith:

- (A) True interest cost of the Bonds: 3.83%
- (B) Finance charge of the Bonds (sum of all costs of issuance and fees/charges paid to third parties): \$377,000
- (C) Net proceeds to be received (net of finance charges, reserves and capitalized interest, if any): \$60,000,000
- (D) Total payment amount through maturity: \$113,790,000



PRELIMINARY OFFICIAL STATEMENT DATED \_\_\_\_\_, 2019

NEW ISSUE - FULL BOOK-ENTRY

RATING: Moody's: "\_\_\_"  
See "RATING" herein.

*In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to certain qualifications described herein, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX MATTERS."*

**\$60,000,000\***

**SIMI VALLEY UNIFIED SCHOOL DISTRICT  
(Ventura County, California)  
General Obligation Bonds  
Election of 2016, Series B**

**Dated: Date of Delivery**

**Due: August 1, as shown on inside front cover**

**Authority and Purpose.** The captioned bonds (the "Bonds") are being issued by the Simi Valley Unified School District (the "District") pursuant to certain provisions of the California Government Code and a resolution of the Board of Education of the District adopted on May 7, 2019 (the "Bond Resolution"). The Bonds were authorized at an election of the registered voters of the District held on November 8, 2016, which authorized the issuance of \$239,000,000 principal amount of general obligation bonds for the purpose of financing the renovation, construction and improvement of school facilities (the "2016 Authorization"). The Bonds are the second series of bonds to be issued under the 2016 Authorization. See "THE BONDS – Authority for Issuance" and "– Purpose of Issue" herein.

**Security.** The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property within the District and collected by Ventura County, California (the "County"). The County Board of Supervisors is empowered and obligated to annually levy *ad valorem* taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates). The District has other series of general obligation bonds outstanding which are similarly secured by tax levies. See "SECURITY FOR THE BONDS."

**Book-Entry Only.** The Bonds will be issued in book-entry form only, and will be initially issued and registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchasers will not receive physical certificates representing their interests in the Bonds. See "THE BONDS" and APPENDIX F.

**Payments.** The Bonds are dated the date of delivery set forth below and accrue interest at the rates set forth on the inside cover page hereof, payable semiannually on each February 1 and August 1 until maturity, commencing \_\_\_\_\_ 1, 20\_\_\_\_. Payments of principal of and interest on the Bonds will be paid by U.S. Bank National Association, as the designated paying agent, registrar and transfer agent (the "Paying Agent"), to DTC for subsequent disbursement to DTC Participants who will remit such payments to the beneficial owners of the Bonds. See "THE BONDS - Description of the Bonds."

**Redemption.\*** The Bonds are subject to redemption prior to maturity as described herein. See "THE BONDS – Redemption."

**Bond Insurance.** The District has applied for bond insurance to guarantee the scheduled payment of principal of and interest on the Bonds, and will decide prior to the sale of the Bonds whether to purchase such insurance.

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**MATURITY SCHEDULE**

(See inside cover)

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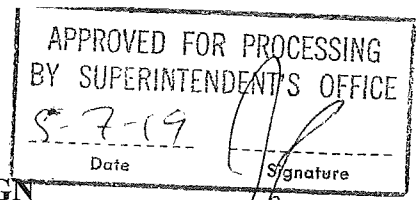
**Cover Page.** This cover page contains certain information for general reference only. It is not a summary of all provisions of the Bonds. Prospective investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

*The Bonds will be offered when, as and if issued and accepted by the Underwriter, subject to the approval as to legality by Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel to the District, and subject to certain other conditions. Jones Hall is also serving as Disclosure Counsel to the District. Kutak Rock LLP, Denver, Colorado, is serving as counsel to the Underwriter. It is anticipated that the Bonds, in book-entry form, will be available for delivery through the facilities of DTC in New York, New York, on or about June \_\_\_, 2019.*

**RAYMOND JAMES®**

The date of this Official Statement is \_\_\_\_\_, 2019.

*\*Preliminary; subject to change.*



**TITLE: INFORMATION REGARDING CLASSROOM REDESIGN**

Educational Services  
Information # 2

May 7, 2019  
Page 1 of 1

Prepared by: Dr. Jason Messinger, Coordinator of Educational Technology

**Background Information**

The Classroom Redesign Project is funded through the Measure X Bond. The \$239 million school safety and facilities bond was passed by Simi Valley voters in 2016 and is instrumental in the many campus improvements seen throughout the district. In time, all of our campuses will receive Measure X improvements, including the Classroom Redesign project.

Starting in February 2018, we began with the pilot phase at seven campuses spanning 38 classrooms - Arroyo, Madera, Mountain View, Wood Ranch, Valley View Middle School, Royal High School and Santa Susana High School. Several factors were considered to create the timeline for classroom modernization including condition of schools, when they were last modernized, and grouping schools to complete pathways. The scope of work was also considered, such as how much work was required at each site. For example, Royal and Simi Valley High School modernization will span a two year period due to the size of their campuses.

After successful completion of the pilot and feedback from pilot teachers, a menu of furniture options was created and the process of classroom modernization began with four schools - Arroyo, Wood Ranch, Mountain View and Knolls. All were completed during the summer 2018.

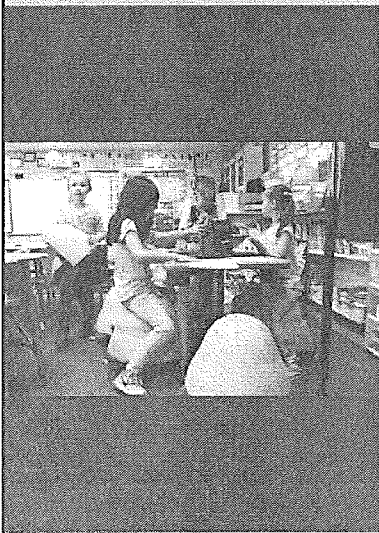
This school year we tackled Santa Susana High School, Valley View Middle School and Atherwood Elementary, all of which will be complete by the end of summer 2019. The process will continue on with four schools slated for summer 2020. We have completed seven schools so far, and will complete four more schools next year.

**Educational Analysis**

Flexible furniture and seating options provide teachers and students with increased opportunities for collaboration in learning spaces.

**Fiscal Analysis**

The passage of the Measure X Bond helped to provide funds to make classroom modernization a reality. We are staying within budget of our first \$5 million allocation of funds. The second allocation will be \$10 million and the third \$15 million. We will have completed the pilot and seven schools within the first \$5 million budget.



# CLASSROOM MODERNIZATION

Dr. Jason Messinger  
Coordinator, Educational Technology

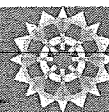
May 7, 2019



SimiValleySchools  
SIMI VALLEY UNIFIED SCHOOL DISTRICT

## AGENDA

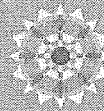
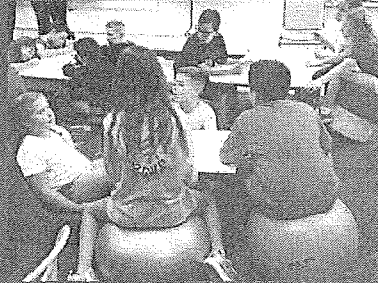
- Pilot process
  - Creating a timeline
- Walking sites to identify needs
  - Meeting with teachers
  - Ordering furniture
  - Installation and removal
- Learning space enhancements
  - Next steps



SimiValleySchools  
SIMI VALLEY UNIFIED SCHOOL DISTRICT

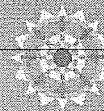
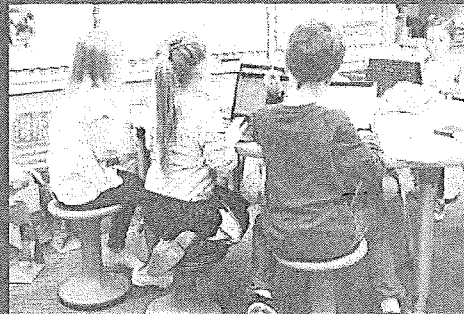
## THE PILOT

- ✓ Identify “furniture-ready” schools
- ✓ Identify pilot teachers - wide variety of content, grade levels, and students
- ✓ Launch pilot
- ✓ Survey participants
- ✓ Create menu of furniture (based on teacher feedback)



## BUILDING THE TIMELINE

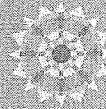
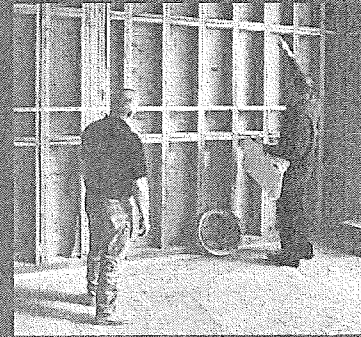
- ✓ Identify schools
- ✓ Develop calendar based on furniture readiness
- ✓ Work down the list





## WALKING THE SITES

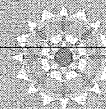
- ✓ Inspect condition of learning spaces
- ✓ Identify need for construction
- ✓ Identify need for improvements
- ✓ Identify overall scope of project
- ✓ Bond Office creates bid package
- ✓ Bid advertisement, job walk
- ✓ Bid acceptance
- ✓ Contract awarded



## MEET WITH TEACHERS

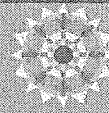


- ✓ Menu of options emailed to teachers prior to meeting
- ✓ Opportunities (now) for teachers to view already completed classrooms
- ✓ Meet one-on-one with teachers, when possible
- ✓ Recommend items to best address teaching/learning
- ✓ Requirement – must have at least 3 student seating options
- ✓ Compile list of items to procure



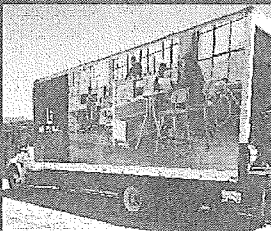
## FURNITURE ORDER

- ✓ Request quotes – multiple vendors
- ✓ Review quotes for accuracy
- ✓ Submit quotes for authorization
- ✓ Process quotes (bond)
- ✓ Coordinate delivery date(s) with vendors

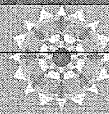


## REMOVAL & INSTALLATION

- ✓ Removal of old furniture
- ✓ Moving company
- ✓ Auction/Liquidation
- ✓ Donation services



- ✓ Install of furniture
  - ✓ Delivered
  - ✓ Assembled
  - ✓ Setup based on teacher's map

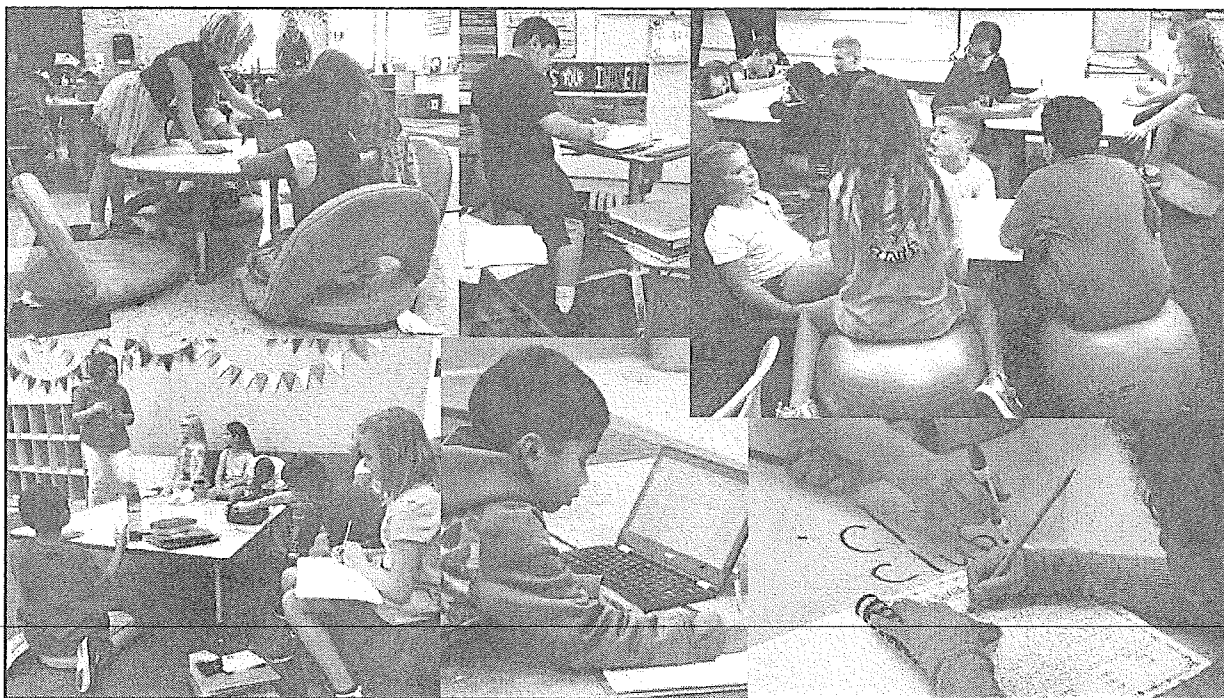


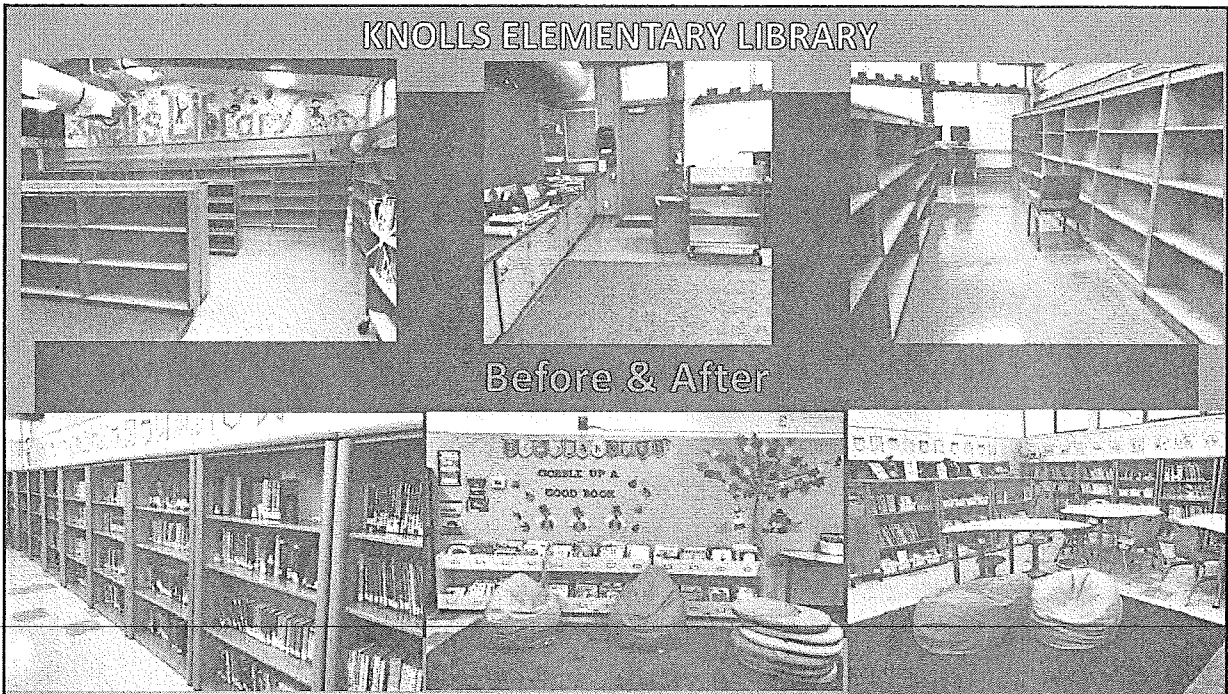


## LEARNING SPACE ENHANCEMENTS

- ✓ Furniture
- ✓ Paint\*
- ✓ Floor/Carpet\*
- ✓ Whiteboards\*
- ✓ Tackboards\*
- ✓ LCD 65" Monitors to mirror/project\*
- ✓ Topcat – sound amplification systems

\*not every space will receive these items.

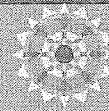
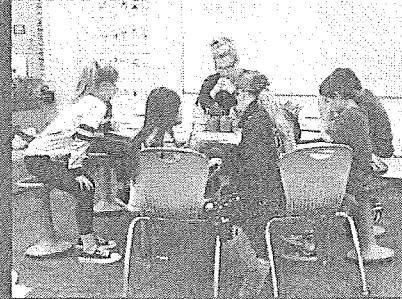






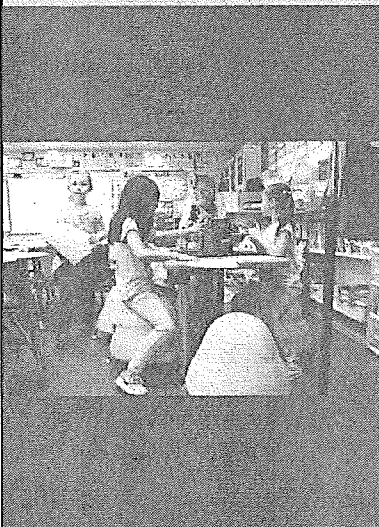
## NEXT STEPS

- ✓ Continue to modernize schools per schedule
- ✓ Refine menu options as needed
- ✓ Provide training and PD for new learning spaces (as needed)
- ✓ Spaces should provide flexibility, student choice, and opportunities for collaboration



## CLASSROOM MODERNIZATION

Dr. Jason Messinger  
Coordinator, Educational Technology



May 7, 2019



Simi Valley Schools  
SIMI VALLEY UNIFIED SCHOOL DISTRICT