

RESOLUTION NO. 2018-_____

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, CALIFORNIA, APPROVING THE FORM OF A PRELIMINARY OFFICIAL STATEMENT IN CONNECTION WITH THE SUCCESSOR AGENCY'S SUBORDINATED TAX ALLOCATION REFUNDING BONDS, SERIES 2018C, AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

Whereas, by SA Resolution No. 2018-010 adopted on June 26, 2018 (Successor Agency Resolution), the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore (Successor Agency) approved the issuance of its Subordinated Tax Allocation Refunding Bonds, Series 2018C (Bonds) for the purpose of refunding certain obligations of the Redevelopment Agency of the City of Lake Elsinore (Prior Obligations), and wishes at this time to approve a Preliminary Official Statement in connection with the marketing of the Bonds; and;

Whereas, the Oversight Board to the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore (Oversight Board) has approved the issuance of the Bonds by a Resolution adopted at its meeting on June 28, 2018 (Oversight Board Action); and;

Whereas, the Oversight Board Action is under review by the California Department of Finance.

NOW, THEREFORE, THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The Preliminary Official Statement relating to the Bonds (Preliminary Official Statement), in the form presented at this meeting and on file with the Secretary, is hereby approved. Each of the Executive Director and Assistant Executive Director, acting alone, is authorized to sign a certificate pursuant to Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 relating to said Preliminary Official Statement, and each of the Executive Director and Assistant Executive Director, acting alone, is further authorized and directed to execute, approve and deliver the final Official Statement in the form of the Preliminary Official Statement, with such changes, insertions and omissions as may be recommended by Successor Agency general counsel or Stradling Yocca Carlson & Rauth, a Professional Corporation ("Bond Counsel"), and approved by the officer executing the same, said execution being conclusive evidence of such approval. Stifel, Nicolaus & Company (the "Underwriter") is hereby authorized to distribute the Preliminary Official Statement to prospective purchasers of the Bonds and is directed to deliver copies of any final Official Statement to all actual purchasers of the Bonds.

Section 2. The Authorized Officers (defined in the Successor Agency Resolution) and all other officers of the Successor Agency are hereby authorized, jointly and severally, to execute and deliver any and all necessary documents and instruments and to take all actions which they deem necessary or proper to effectuate the purposes of this Resolution and the Successor Agency Resolution and the issuance of the Bonds.

Section 3. This Resolution shall take effect immediately upon its adoption by the governing board of the Successor Agency, and the Secretary shall certify the vote adopting this Resolution.

Passed and Adopted on this 14th day of August 2018.

Natasha Johnson
Chair

Attest:

Susan M. Domen, MMC
Secretary

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF LAKE ELSINROE)

I, Susan M. Domen, MC, Secretary of the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore, California, hereby certify that Resolution No. 2018-_____ was adopted by the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore at a Regular meeting held on August 14, 2018 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

Susan M. Domen, MMC
Secretary