

## RESOLUTION NO. 25-06

### **A RESOLUTION OF THE CALIFORNIA SCHOOL FINANCE AUTHORITY AMENDING RESOLUTION NO. 24-28 AUTHORIZING THE ISSUANCE OF REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$17,000,000 TO FINANCE AND/OR REFINANCE THE ACQUISITION, CONSTRUCTION, EXPANSION, REMODELING, RENOVATION, IMPROVEMENT, FURNISHING AND/OR EQUIPPING OF CERTAIN EDUCATIONAL FACILITIES LOCATED IN ORANGE COUNTY FOR USE BY VIBRANT MINDS CHARTER SCHOOL BY AUTHORIZING A CHANGE OF UNDERWRITER**

**WHEREAS**, the California School Finance Authority (the “Authority”) is a public instrumentality of the State of California, created by the California School Finance Authority Act (constituting Chapter 18 (commencing with Section 17170) of Part 10 of Division 1 of Title 1 of the Education Code of the State of California) (the “Act”) and is authorized to issue bonds and loan the proceeds thereof for the purpose of financing or refinancing the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of educational facilities (as defined in the Act) to participating parties, including charter schools established pursuant to the Charter Schools Act of 1992, as amended (Part 26.8 (commencing with Section 47600) of Division 4 of Title 2 of the Education Code) (the “Charter School Law”) and to any person, company, association, state or municipal government entity, partnership, firm or other entity or group of entities that undertakes the financing and/or refinancing of a project (as defined in the Act) pursuant to the Act in conjunction with a charter school;

**WHEREAS**, the Authority previously authorized the issuance of revenue bonds designated as the “California School Finance Authority Revenue Bonds (Vibrant Minds Charter School Project) Series 2024” and “California School Finance Authority Revenue Bonds (Vibrant Minds Charter School Project) Series 2024 (Taxable),” in a principal amount of not to exceed \$17,000,000 (the “Bonds”) and the loaning of the proceeds therefrom to 330 W Broadway, LLC (the “Borrower”), a California limited liability company whose sole member is Vibrant Minds Charter School (the “Lessee”), a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, applied for financing under the Act for any or all of the following purposes: to (1) finance and/or refinance the costs of the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of an approximately 30,000-square-foot educational facility known as Vibrant Minds Charter School, located at 320 W. Broadway, Anaheim, CA 92805, designed to serve approximately 468 students in grades TK through 6<sup>th</sup> (the “Project”); (2) pay certain expenses incurred in connection with the issuance of the Bonds; (3) pay capitalized interest on the Bonds; and (4) fund a debt service reserve fund and a repair and replacement fund, if necessary, for the Bonds in a Resolution No. 24-28 approved at the Authority’s July 25, 2024 meeting (the “Original Resolution”);

**WHEREAS**, the Borrower has requested that the Authority change the Underwriter of the Bonds listed in the Original Resolution from B.C. Ziegler and Company to Hilltop Securities Inc., and B.C. Ziegler and Company, as co-managers (collectively the

“Underwriters”); and

**WHEREAS**, there has been prepared and presented at this meeting and there is on file with the Secretary of this Board a proposed form of a bond purchase agreement (the “Bond Purchase Agreement”) among Hilltop Securities, Inc., on its own behalf and as representative of the Underwriters, the Authority, the Borrower and the Lessee; and

**NOW, THEREFORE, BE IT RESOLVED** by the California School Finance Authority as follows:

**Section 1.** It is hereby determined that the Original Resolution be amended to change the Underwriter in the Original Resolution from B.C. Ziegler and Company to Hilltop Securities Inc., and B.C. Ziegler and Company, as co-managers. All documents are hereby supplemented as needed to reflect these changes.

**Section 2.** The Bond Purchase Agreement is hereby approved in substantially the form on file with the Authority prior to this meeting, with such insertions, deletions or changes therein (including, without limitation, insertions, deletions, or changes therein appropriate to reflect the series of Bonds (whether one or more), and the form of credit or liquidity enhancement for any series of Bonds) as the officer(s) executing and/or delivering the same may require or approve, such approval to be conclusively evidenced by execution and delivery thereof.

**Section 3.** The provisions of the Authority’s Resolution No. 22-06 apply to the documents and actions approved in this Resolution, and such Resolution No. 22-06 is hereby incorporated by reference. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed, and this Resolution shall be in immediate effect from and after its adoption.

**Section 4.** The Authority hereby approves the execution and delivery of any and all documents in connection with the transactions approved in this Resolution, with electronic signatures under the California Uniform Electronic Transactions Act and digital signatures under Section 16.5 of the Government Code.

**Section 5.** The Authority hereby approves and ratifies each and every action taken by its officers, agents, members and employees prior to the date hereof in furtherance of the purposes of this Resolution.

**Section 6.** This Resolution shall take effect immediately from and after its adoption.

Dated: March 19, 2025

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CERTIFICATE OF THE EXECUTIVE DIRECTOR  
(Attesting to Action of the Authority)  
Sacramento, California

I, Katrina M. Johantgen, Executive Director of the California School Finance Authority, hereby certify that the foregoing is a full, true and correct copy of Resolution No. 25-06 of the California School Finance Authority, adopted at a meeting of the California School Finance Authority held consistent with Government Code section 11120 et seq., on March 19, 2025, at 901 P St. Room 411B Large, Sacramento, California, for which meeting all of the members of said Authority had due notice; and that at the meeting such Resolution was adopted by the following votes:

AYES:

NOES:

ABSTAINS:

ABSENT:

I further certify that the original minutes of said meeting and a copy of the original Resolution adopted at said meeting are on file in the California School Finance Authority office; and that the Resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the California School Finance Authority hereto.

(seal)

By \_\_\_\_\_  
Katrina M. Johantgen  
Executive Director

March 19, 2025