RESOLUTION NO. 4069-26

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WINDSOR APPROVING, AUTHORIZING AND DIRECTING EXECUTION OF CERTAIN FINANCING DOCUMENTS AND DIRECTING CERTAIN RELATED ACTIONS IN CONNECTION WITH FINANCING CERTAIN IMPROVEMENTS TO THE TOWN'S WATER RECLAMATION SYSTEM

WHEREAS, the Town of Windsor (the "Town") together with the Windsor Water District (the "District") owns and operates a system for the collection, treatment, reclamation and distribution or disposal of wastewater (the "Water Reclamation System") within the service area of the Town and the District and the Town wish to finance capital improvements to the Water Reclamation System (the "Project"); and

WHEREAS, the Town and the former Windsor Redevelopment Agency created the Windsor Joint Powers Financing Authority (the "Authority") pursuant to a Joint Exercise of Powers Agreement, dated November 10, 1993 for the purpose, among others, of having the Authority issue its bonds to finance the acquisition, construction and improvement of certain public capital improvements; and

WHEREAS, at this time, the Town and Authority desire to finance new improvements to the Town's Water Reclamation System; and

WHEREAS, to accomplish the foregoing, the Authority proposes to authorize the issuance and sale of its revenue bonds under the provisions of Article 4 (commencing with Section 6584) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Bond Law"), designated as the Windsor Financing Authority 2026 Wastewater Revenue Bonds (the "Bonds"), secured by installment payments payable by the Town and the District from the net revenues of the Water Reclamation System under an Installment Sale Agreement between the Town, the District and the Authority (the "Installment Sale Agreement"); and

WHEREAS, there has been prepared a Preliminary Official Statement containing information to be used in connection with the sale of the Bonds; and

WHEREAS, the information required to be obtained and disclosed pursuant to Government Code Section 5852.1 prior to the issuance of the Bonds is set forth in the staff report accompanying this Resolution; and

WHEREAS, the Town Council of the Town has conducted a public hearing in accordance with Section 6586 of the California Government Code and concludes there are significant public benefits to citizens of the Town from the proposed Bond financing; and

WHEREAS, the Town Council of the Town has duly considered such transactions and wishes at this time to approve the financing documents related to the Bonds and certain related actions.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WINDSOR, as follows:

1. The Town Council hereby approves the issuance of the Bonds by the Authority under the Bond Law for the purposes described herein in an aggregate principal amount not to exceed $40,000,000.

2. The Town Council hereby approves the Installment Sale Agreement between the Authority, the District and the Town, under which the Authority agrees to finance improvements to the Water Reclamation System in consideration of the payment by the Town and the District of semiannual installment payments which are sufficient to provide revenues with which to pay principal of and interest on the Bonds when due. The Installment Sale Agreement is hereby approved in substantially the form on file with the Town Clerk together with any changes therein or additions thereto deemed advisable by the Town Manager, the Administrative Services Director or their respective designees (each, an "Authorized Officer"), and the execution thereof by an Authorized Officer shall be conclusive evidence of the approval of any such changes or additions. An Authorized Officer is hereby authorized and directed for and in the name and on behalf of the Town to execute, and the Town Clerk is hereby authorized and directed to attest to, if necessary, the final form of the Installment Sale Agreement.

3. The Town Council hereby approves the negotiated sale of the Bonds by the Authority to Oppenheimer & Co., Inc., as underwriter (the "Underwriter"). The Bonds shall be sold to the Underwriter under the Bond Purchase Agreement among the Authority, the Town and the Underwriter, which is hereby approved in substantially the form on file with the Town Clerk, together with any changes therein or additions thereto deemed advisable by an Authorized Officer, and the execution thereof by an Authorized Officer shall be conclusive evidence of the approval of any such changes or additions. An Authorized Officer is hereby authorized and directed to accept an offer from the Underwriter to purchase the Bonds from the Authority and to execute the final form of the Bond Purchase Agreement in the name of the Town.

4. The Town Council hereby approves and deems final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, a preliminary Official Statement for the Bonds in the form on file with the Town Clerk. An Authorized Officer is authorized, at the request of the Underwriter, to execute an appropriate certificate affirming the Town Council's determination that said preliminary Official Statement has been deemed final within the meaning of said Rule. The Town Council approves the distribution of the preliminary Official Statement by the Underwriter to prospective investors, in substantially the form on file with the Town Clerk, together with any changes therein or additions thereto deemed advisable by an Authorized Officer. An Authorized Officer is authorized and directed to approve any changes in or additions to a final form of an Official Statement for the Bonds, and the execution thereof by an Authorized Officer will be conclusive evidence of approval of any such changes and additions. The Town Council authorizes the distribution of the final Official Statement by the Underwriter, which will include final pricing information related to the Bonds.

5. The Mayor, the Town Manager, the Administrative Services Director, the Town Clerk and all other officers of the Town are each authorized and directed in the name and on behalf of

the Town to make any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, including but not limited to a Continuing Disclosure Certificate in substantially the form attached to the Official Statement, which they or any of them might deem necessary or appropriate in order to consummate any of the transactions contemplated by the agreements and documents approved under this Resolution. Whenever in this Resolution any officer of the Town is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of any person serving in such role in an interim capacity or by any officer or person designated by such officer to act on his or her behalf.

6. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 4th day of March 2026, by the following vote:

AYES: **COUNCILMEMBERS LEEP, SALMON, WALL, AND MAYOR REYNOZA**
NOES: **NONE**
ABSTAIN: **NONE**
ABSENT: **VICE MAYOR POTTER**

ROSA REYNOZA, MAYOR

ATTEST:

IRENE CAMACHO-WERBY, TOWN CLERK