

RESOLUTION NO. R23/24-32

A RESOLUTION OF THE CLACKAMAS COMMUNITY COLLEGE, CLACKAMAS COUNTY, OREGON, CALLING A MEASURE ELECTION FOR GENERAL OBLIGATION BONDS NOT TO EXCEED \$120 MILLION AND APPROVE BALLOT MEASURE LANGUAGE

WHEREAS, the Board of Education (the “Board”) of Clackamas Community College, located in Clackamas County, Oregon (the “District”) has determined that a need exists for the District to finance capital costs, as described in the ballot title attached hereto as Exhibit A (collectively, the “Project”); and

WHEREAS, the District anticipates incurring expenditures (the “Expenditures”) to finance the costs of the Project and wishes to declare its official intent to reimburse itself for any Expenditures it may make on the Project from the proceeds of general obligation bonds which may be issued as tax-exempt obligations in multiple series; and

WHEREAS, ORS 341.675 and 341.678 subject to voter approval, authorizes the District to contract bonded indebtedness to provide funds to finance the costs of the Project.

NOW, THEREFORE, THE CLACKAMAS COMMUNITY COLLEGE BOARD OF EDUCATION RESOLVES AS FOLLOWS:

SECTION 1. The measure election is hereby called for the purpose of submitting to the electors of the District the question of authorizing general obligation bonds in a principal amount not to exceed \$120,000,000 (the “Bonds”). Bond proceeds will be used to finance the Project.

SECTION 2. The measure election hereby called shall be held in the District on the 5th day of November, 2024. The Clackamas County Clerk shall conduct the election.

SECTION 3. The District authorizes the Executive Assistant to the President, Vice President of Finance and Operations/CFO, or designee of any of either of those officials (each an “Authorized Representative”) to finalize the ballot title in substantially the form attached hereto as **Exhibit A** but with such changes as the Authorized Representative shall approve (the “Ballot Title”), finalize the explanatory statement in substantially the form attached hereto as **Exhibit B** but with such changes as the Authorized Representative shall approve (the “Explanatory Statement”), submit the Ballot Title and Explanatory Statement and execute any documents and take any other action necessary or desirable to facilitate the measure election.

SECTION 4. The Authorized Representative shall cause Form SEL 805 to be delivered to the Election Officer of Clackamas County, Oregon (the “Election Officer”) not later than August 16, 2024 (eighty-one (81) days prior to the election date). The Authorized Representative shall also cause Form SEL 803 to be delivered to the Election Officer not later than September 5, 2024 (sixty-one (61) days prior to the election date).

SECTION 5. The District hereby declares its official intent pursuant to Treasury Regulation Section 1.150-2 to reimburse itself with the proceeds of the Bonds, which may be issued in one or more series, for any of the Expenditures incurred by it prior to the issuance of the Bonds.

SECTION 6. The law firm of Hawkins Delafield & Wood LLP, is hereby appointed to serve as bond counsel, Piper Sandler & Co. is hereby appointed to serve as underwriter or placement agent and D.A. Davidson & Co is hereby appointed to serve as municipal advisor with respect to the Bonds.

SECTION 7. This Resolution shall take effect immediately upon its adoption by the Clackamas Community College Board of Education.

ADOPTED by the Board of Education of Clackamas Community College, Clackamas County, Oregon, this 26th day of June 2024.

**CLACKAMAS COMMUNITY COLLEGE,
CLACKAMAS COUNTY, OREGON**

By: _____
Chair, Board of Education

ATTEST:

By: _____
President/Clerk