RESOLUTION NO. 2019-13

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SQUAW VALLEY PUBLIC SERVICE DISTRICT CALLING SPECIAL ELECTION FOR SQUAW VALLEY PUBLIC SERVICE DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2019-1 (OLYMPIC MEADOW PRESERVE)

WHEREAS, pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act"), the Board of Directors (the "Board") of the Squaw Valley Public Service District (the "District") has adopted a resolution titled "A Resolution to Form Squaw Valley Public Service District Community Facilities District No. 2019-1 (Olympic Meadow Preserve) and to Levy a Special Tax Therein to Finance Public Services and the Acquisition and Construction of Certain Public Facilities in and for Such Community Facilities District" (the "Resolution of Formation"), ordering the formation of the Squaw Valley Public Service District Community Facilities District No. 2019-1 (Olympic Meadow Preserve) (the "CFD"), authorizing the levy of a special tax on property within the CFD and preliminarily establishing an appropriations limit for the CFD, subject to voter approval; and

WHEREAS, this Board has also adopted a resolution titled "A Resolution of the Board of Directors of the Squaw Valley Public Service District Determining Necessity to Incur Bonded Indebtedness for Squaw Valley Public Service District Community Facilities District No. 2019-1 (Olympic Meadow Preserve)" (the "Resolution Determining Necessity"), determining the necessity to incur bonded indebtedness for the CFD in the maximum aggregate principal amount of $17,500,000, upon the security of the special tax to be levied within the CFD pursuant to the Act; and

WHEREAS, pursuant to the provisions of the Resolution of Formation and the Resolution Determining Necessity, the propositions of the levy of the special tax, the establishment of the appropriations limit and the incurring of the bonded indebtedness shall be submitted to the qualified electors of the CFD as required by the provisions of the Act; and

WHEREAS, in Olympic Valley, residents are fortunate to live in a beautiful area with access to open space and outdoor recreation, and as the gateway to Olympic Valley and the Squaw Valley Ski Resort, the Olympic Meadow is an iconic local resource that is home to Squaw Creek and a variety of native wildlife; and

WHEREAS, the District and the Truckee Donner Land Trust (the "Land Trust") are working together to purchase the eastern 30 acres of the Olympic Meadow to prevent residential development, protect this open space and preserve access for the community and future generations; and

WHEREAS, the District's goals for the property include permanently protecting the Olympic Meadow from private development, protecting Squaw Creek and the surrounding watershed, preserving sensitive ecological areas and providing community access, including creating trails for walking and hiking; and

WHEREAS, the District engaged the Olympic Valley community to evaluate funding options to acquire and preserve the property in the Olympic Meadow, and placing a local revenue measure on the ballot would allow all property owners in Olympic Valley, including

commercial properties and the ski resort, to contribute to the cost of protecting the Olympic Meadow from development; and

WHEREAS, the local revenue measure would require mandatory annual audits and reports to the Board to ensure funds are spent properly as described herein.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1.   **Consolidation of Issues**. Pursuant to Sections 53326, 53351 and 53325.7 of the Act, the issues of the levy of the special tax, the incurring of bonded indebtedness and the establishment of the appropriations limit shall be consolidated and submitted to the qualified electors (as defined below) of the CFD at an election called therefor as provided below.

2.   **Ballot Measure**. Under the Act, the propositions described above in section 1 shall be submitted to the voters of the CFD at an election called therefor as hereinafter provided. The ballot measure to be voted upon by the voters shall be substantially in the following format, subject to approval by the Election Official:

Shall the measure creating the Olympic Meadow Preserve for public use and benefit on the 30-acre Poulsen Property, preventing private development, creating hiking trails, and preserving natural open space and Squaw Creek's watershed, with Squaw Valley Public Service District levying an annual special tax of $284 per residential unit until ended by voters, with other rates for other land uses, annual inflation adjustments, raising approximately $1,525,000 annually, and authorizing bonds and an appropriations limit of $17,500,000, be adopted?	YES: ☐ NO: ☐

3.   **Qualified Electors**. This Board hereby finds that more than 12 persons have been registered to vote within the territory of the CFD for each of the 90 days preceding the close of the public hearings heretofore conducted and concluded by this Board for the purposes of these proceedings. Accordingly, and pursuant to Section 53326 of the Act, this Board finds that, for these proceedings, the qualified electors for the CFD are the registered voters within the CFD and that the vote shall be by such registered voters, each having one vote.

4.   **Election Date and Election Official.** This Board hereby calls a special election to consider the issues described in Section 1 above, which shall be held on Tuesday, November 5, 2019 (the "Election Day"). The official of the County responsible for the conduct of elections (the "Election Official") is hereby designated as the official to conduct the election. The Board of Supervisors of the County and the Election Official are hereby requested to provide such services as may be necessary to properly and lawfully hold and conduct the special election pursuant to this resolution and applicable provisions of the California Elections Code, including coordination with all appropriate election officials in the County, and the consolidation of said special election with other elections being held on the Election Day. The election shall be conducted as a polled election, during which the polls shall be open as specified by the Election Official (typically between the hours of 7:00 a.m. and 8:00 p.m.).

5.   **Documents to Election Official**. Pursuant to Section 53326 of the Act, and within three business days of the adoption of the Resolution of Formation, but in no event later than the date specified by the Election Official for receipt, the Board Secretary shall cause to be provided to the Election Official a certified copy of the Resolution of Formation and this Resolution Calling Special Election, together with a certified copy of the map of the boundaries

of the CFD, as filed in the Office of the Recorder of the County. The Secretary of the Board is hereby authorized and directed to enter into an agreement with the Election Official for the services of such official and to provide for the reimbursement by the CFD of the costs of the Election Official in conducting the election. The Board Secretary and all the members of the Board and officers of the District, and their designees, are hereby authorized and directed to execute and deliver any documents and to perform all acts necessary to place the measure on the ballot including making any revisions, correction or alternations to the language of the ballot measure to comply with requirements of law and the Election Official, and to ensure that the applicable requirements of the California Elections Code are met, including without limitation the preparation and provision to the voters of all documents and instructions required by and specified in the California Elections Code.

6. **Local Bond Measure**. The Board hereby finds that the proposed issuance of bonds and other debt for the CFD constitutes a "local bond measure" within the meaning of Sections 53410, et seq. of the California Government Code. As a result, the bond measure shall include the propositions set forth above and the following: (a) the specific purpose of the bonds and other debt shall be as set forth in the propositions; (b) any proceeds received from the sale of any bonds and other debt shall be applied only to the purposes set forth in the propositions; (c) the proceeds of any bonds and other debt shall be deposited into special accounts to be created therefor as part of the issuance of the bonds and other debt; and (d) the District shall cause a report to be prepared annually under Section 53411 of the Government Code.

7. **Accountability Provisions**. Under Section 50075.1 of the Government Code, the following accountability provisions shall apply to the special tax: (a) the provision and/or acquisition of the Facilities and the Services, the payment of debt service on the bonds and other debt issued or incurred for the CFD and the incidental costs thereof, all as defined in the Resolution of Formation, shall constitute the specific purpose of the special tax; (b) the proceeds of the special tax shall be applied only to the specific purpose identified in (a) above; (c) there shall be created special account(s) or funds(s) into which the proceeds shall be deposited; and (d) there shall be caused to be prepared an annual audit and report of the CFD pursuant to Section 50075.3 of the Government Code.

8. **Effective Date.** This Resolution shall take effect upon its adoption.

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PASSED AND ADOPTED this 25th day of June, 2019 by the following vote:

AYES: Directors Cox, Ilfeld, Mercer
NOES:
ABSENT: Director Hudson, Poulsen
ABSTAIN:

APPROVED:

_____
Dale Cox, Board President

ATTEST:

_____
Jessica Asher, Board Secretary

I, the undersigned, the duly authorized Board Secretary of the Squaw Valley Public Service District, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of the Squaw Valley Public Service District at a duly called meeting of the Board of said District held in accordance with law on June 25, 2019.

Dated: June 25, 2019

By: _____
Jessica Asher, Board Secretary