

PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT
1301 E. Orangethorpe Avenue
Placentia, CA

Minutes
Regular Meeting
Board of Education

5:15 p.m., Tuesday, May 25, 2010
District Educational Center
1301 E. Orangethorpe Avenue
Placentia, CA 92870

A Regular Meeting of the Board of Education of the Placentia-Yorba Linda Unified School District was called to order by Mrs. Carol Downey, President, in accordance with Government Code Sections 54950 et. seq., and Education Code Sections 35140 et seq., at 5:15 p.m., Tuesday, May 25, 2010 at the District Educational Center, 1301 E. Orangethorpe Avenue, Placentia.

CLOSED SESSION

Adjourned to Closed Session for the purpose of discussing matters expressly authorized by Government Code Sections 3549.1, 54956.8, 54956.95, 54957, and 54957.6 at 5:15 p.m.

REGULAR SESSION

Reconvened to Regular Session at 6:05 p.m.

REPORT OUT OF CLOSED SESSION

The Board took action to authorize a 3-day suspension for a classified employee.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mrs. Karin Freeman
Second: Mrs. Janice Wagner

PLEDGE OF ALLEGIANCE

ROLL CALL

Members Present: Mrs. Carol Downey, President
Mrs. Janice Wagner, Vice President
Mr. Eric Padget, Clerk
Mrs. Karin Freeman, Trustee
Mrs. Kim Palmer, Trustee
Minee Kim, Student Board Representative
Dr. Dennis Smith, Secretary

COMMUNITY RECOGNITIONS

Recognition of Community Volunteers

RECESS: 6:55 – 7:10 p.m.

MINUTES

Approved the minutes of the Regular Meeting of May 11, 2010, as amended.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mrs. Karin Freeman
Second: Mr. Eric Padget

RECOGNITIONS/PRESENTATIONS

- 2010 California Distinguished Schools – Mabel Paine, Topaz and Travis Ranch Schools
- Best Communities for Music Education National Award – PYLUSD
- Orange County Music Educator of the Year/Irene Schoepfle Award – Rich Watson, Director, Instrumental Music, El Dorado High School
- Mr. Rich Watson presented a 2010 Tournament of Roses Parade Official Bass Drum Head with the “Cut Above” logo to the Superintendent
- 2nd Annual Stars of Orange County Award Winners – Parents from Melrose, Topaz, Rio Vista, Ruby Drive, and Tynes Elementary Schools

PUBLIC COMMENT

- Meredith Castillo addressed the Board regarding the District’s use of subcontractors.
- Allyson Holt, President, Chapter 293, California School Employees’ Association, addressed the Board regarding California Advocates United to Save Education (CAUSE).

STUDENT BOARD REPORT

Student Board Representative Minee Kim provided a report of the activities and events occurring at the district’s high schools. Board members recognized Minee for her service as the Student Board Representative.

SUPERINTENDENT’S REPORT

Bob Blackney, Director of Technology, and Libby Moore, Principal, Alternative Education, provided a presentation on possible Online Learning Opportunities at La Entrada High School.

APPROVAL OF AGENDA

Approved the May 25, 2010 Board of Education agenda as amended and recommended by the Superintendent.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mr. Eric Padget
Second: Mrs. Kim Palmer

CONSENT CALENDAR

1. Approved/ratified purchase orders in the following amounts: **(2009/10)** – General Fund (01), \$492,976.33; Child Development Fund (12), \$2,312.06; Cafeteria Fund (13), \$189,898.65; Capital Facilities Fund (25), \$477,010.00; Building Fund Measure A (Series A) Fund (26), \$4,631,514.58; Building Fund Measure A (Series B) Fund (27), \$663,562.40; Building Fund Measure A (Series C) Fund (28), \$8,258,627.58; School Facilities Fund Prop 47 Fund (39), \$12,414.35; Special Reserve – Cap Outlay Fund (40), \$218,076.50
2. Approved warrant listings in the following amounts: Warrant Registers #122269 through 129426 and #581413 through 582113; current year expenditures (April 25, 2010, through May 08, 2010) \$4,540,429.01; total prior year expenditures, \$342,211.99 (2008-2009); and payroll registers 10A, \$9,140,963.36.
3. Adopted Resolution No. 58, authorizing the use of Chula Vista Elementary School District Bid #09/10-01 School and Office Furniture Bid through March 10, 2011. (See attached.)
4. Approved Addendum No. 4 to agreement with The Liquidation Company.
5. Approved addendum to extend the contract for Bid No. 208-5, Asphalt/Earth Moving/Grading, with Hardy & Harper, Inc. through June 30, 2011.
6. Approved addendum to extend the contract for Bid No. 206-02, Low Voltage, with Time and Alarm Systems through September 13, 2010.
7. Approved addendum to extend the contract for Bid No. 208-6, Concrete/Masonry/Earth Moving/Grading, with Hardy & Harper, Inc. through June 30, 2011.
8. Approved addendum to extend the contract for Bid No. 209-11, Landscaping and Irrigation Services, to Sunwest Landscape Services through June 30, 2011.
9. Approved addendum to extend the contract for Bid No. 209-28, Electrical Services, with American Electric Company, through June 30, 2011.
10. Approved renewal of agreement with Alameda County Schools Insurance Group (ACSIG) as a member of Education Dental Group Enterprise (EDGE) effective July 1, 2010 through June 30, 2011.
11. Approved agreement with Anthem (Blue Cross of California) for employee life insurance coverage effective July 1, 2010 through June 30, 2011.
12. Approved renewal of the agreement with Myers-Stevens & Toohey & Co., Inc. for student accident insurance effective July 1, 2010 through June 30, 2011.
13. Approved renewal of the agreement with Myers-Stevens & Toohey & Co., Inc. for blanket field trip coverage effective July 1, 2010 through June 30, 2011.
14. Approved renewal of agreement with Myers-Stevens & Toohey & Co. for summer high school sports camp student accident and general liability insurance effective June 18, 2010 through September 3, 2010.

CONSENT CALENDAR, Continued

15. Approved renewal of the agreement with St. Joseph Heritage Healthcare (St. Jude Heritage Medical Group, Department of Occupational & Environmental Health Services) or best alternative provider from the WELCOMP Medical Provider Network for mandated services effective July 1, 2010 through June 30, 2011.
16. Approved authority to deny by operation of law the general liability claim #10-81760 DP.
17. Approved the Transportation Service Agreement with City of Yorba Linda effective July 1, 2010 – June 30, 2015.
18. Approved the Transportation Service Agreement with City of Placentia effective July 1, 2010 – June 30, 2015.
19. Approved Independent Contractor Agreements – Facilities & Planning – as listed in accordance with Board Policy No. 4124, Retention of Consultants. (See attached.)
20. Awarded bid to lowest responsive and responsible bidder and approved contract for Bid No. 210-27, to Riverside Construction Company for the Replacement of HVAC at Mabel Paine Elementary School. Project No. MP-9202-9302-031.
21. Awarded bid to lowest responsive and responsible bidder and approved contract for Bid No. 210-28, to Beltman Relocation Group for Relocation Services for Valencia High, Kraemer Middle and El Camino High Schools.
22. Awarded bid to lowest responsive and responsible bidder and approved contract for Bid No. 210-29, to Beltman Relocation Group for Relocation Services for Esperanza High, El Dorado High and George Key Schools.
23. Approved Change Order No. 6 to Purchase Order No. 801606, Bid No. 207-41 to Coutts Heating and Cooling, Inc. for Yorba Linda High School, Project No. YLH-9606.
24. Approved Construction Management Agreement with Parsons in association with California Construction Management for the Construction Management Services for various projects at Kraemer Middle School and Valencia High School. Contract Nos. 0910-87, 0910-88. Contract period May 1, 2010 through December 31, 2011.
25. Approved Professional Service Agreement with John Byerly for soil, construction materials, and special inspection services at Yorba Linda High School. Contract No. 0910-74. Contract Period May 1, 2010 to December 31, 2011. Project No. YLH-9728-9302-071.
26. Approved Professional Service Agreement with Reliant Testing Engineers for Geotechnical, Inspection and Materials Testing services at Rio Vista and Van Buren Elementary, and Valencia High School. Contract No. 0910-79, 0910-80, 0910-90. Contract Period June 1, 2010 to December 31, 2011.
27. Approved Inspection Service Agreement with Knowland Construction Services for DSA inspection services at Kraemer Middle School and El Dorado, Esperanza, and Valencia High Schools. Contract Period May 1, 2010 through June 30, 2011. Contract No. 0910-76, 0910-77, 0910-78, 0910-91.

CONSENT CALENDAR, Continued

28. Approved Professional Services Agreement for Labor Compliance Services with Golden State Labor Compliance, LLC for Labor Compliance Program auditing services for Rio Vista and Van Buren Elementary Schools. Contract Nos. 0910-81, 0910-82.
29. Approved Amendment No. 1 to renew the contract for Unit Price Bid Master Casework, Bid No. 209-23, with Dow Diversified. Contract period May 25, 2010 to May 25, 2011.
30. Approved Amendment No. 3 for the agreement for architectural and engineering design services with WLC Architects, Inc. for the Yorba Linda High School Stadium project. Contract No. 0405-38. Purchase Order No. 707032. Project No. YLH-9728-9302-071.
31. Approved Amendment No. 4 for the agreement for architectural and engineering design services with WLC Architects, Inc. for the Yorba Linda High School Pool project. Contract No. 0405-38. Purchase Order No. 707031. Project No. YLH-9728-9301-074.
32. Approved Resolution No. 49, authorizing lease-leaseback projects, selection of a contractor, execution and delivery of site leases, sub leases and construction services agreement, and other acts relating to the construction of the new 8 permanent classroom building, multi-purpose room and 300/600 restroom modernization projects at Rio Vista Elementary School. (See attached.)
33. Approved Resolution No. 50, authorizing lease-leaseback projects, selection of a contractor, execution and delivery of site leases, sub leases and construction services agreement, and other acts relating to the construction of the New 8 Permanent Classroom Building and Media Center project at Van Buren Elementary School. (See attached.)
34. Approved Resolution No. 60, authorizing lease-leaseback projects, selection of a contractor, execution and delivery of site leases, sub leases and construction services agreement, and other acts relating to the construction of the New 17 Permanent Classroom Building Phase II project at Valencia High School. (See attached.)
35. Approved Resolution No. 61, authorizing lease-leaseback projects, selection of a contractor, execution and delivery of site leases, sub leases and construction services agreement, and other acts relating to the construction of the Pool project at Yorba Linda High School. (See attached.)
36. Approved Independent Contractor Agreements – Educational Services - as listed in accordance with Board Policy No. 4124, Retention of Consultants. (See attached.)
37. Ratified Mabel Paine Elementary School to participate in the Inside the Outdoors School Program with the Orange County Department of Education.
38. Approved Wagner Elementary School to participate in the Inside the Outdoors Field Program with the Orange County Department of Education.
39. Approved Glenknoll Elementary School to participate in the Inside the Outdoors School Program with the Orange County Department of Education.
40. Approved agreement between the Placentia-Yorba Linda Unified School District and Paradigm Healthcare Services for the provision of healthcare billing services for the period of July 1, 2010 through June 30, 2013.

CONSENT CALENDAR, Continued

41. Approved Participation Agreement with Music Intelligence Neural Development (M.I.N.D.) Institute for ST Math Program, Unlimited Station Perpetual License for Yorba Linda Middle School.
42. Approved .US Delegated Manager Agreement fulfilling the district's compliance with new rules as set forth by the U.S. Department of Commerce.
43. Approved Maintenance/Support Agreement with Quintessential School Systems for 2010-2011 school year.
44. Approved co-curricular activities transportation fees for the 2010-2011 school year. (See attached.)
45. Appointed 2010/11 CIF league representatives Ken Fox, Century League, (Harry Dolen, alternate); Karen Wilkins, Century League, (John Bellows, alternate); Jim Bell, Empire League, (Joey Davis, alternate), and Dave Flynn, Empire League, (Jennifer Graves, alternate).
46. Approved waivers requested by parents of students on the attached list who have met the CAHSEE requirement in the indicated area. (See attached.)
47. Approved/ratified extended field trips as listed in accordance with Board Policy No. 6153, Field Trips. (See attached.)
48. Accepted gifts as listed, such action being in compliance with Education Code Section 41032, and directed the Superintendent to send letters of appreciation. (See attached.)
49. Approved special education master contracts, individual service contracts and related services for the 2009-2010 school year. (Individual contracts on file) (See attached.)
50. Approved Memorandum of Understanding with the Centralia School District from July 1, 2009 to June 30, 2010 and authorize payment in an amount NTE \$90,390.
51. Approved the Stipulated Expulsion Agreement between the Placentia-Yorba Linda Unified School District and the parents of 1068.2.
52. Approved Classified Personnel Report. (See attached.)
53. Approved Certificated Personnel Report. (See attached.)

Approved the above listed recommendations, as amended.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mrs. Karin Freeman
Second: Mrs. Janice Wagner

FACILITIES & PLANNING

1. Approved selected contractor JRH Construction Company for the Lease-Leaseback method of delivery for construction of the New 8 Permanent Classroom Building, Multi-Purpose Room and 300/600 Restroom Modernization project at Rio Vista Elementary School. Lease Leaseback Reference No. 0910-83.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mr. Eric Padget
Second: Mrs. Karin Freeman

2. Approved selected contractor JRH Construction Company for the Lease-Leaseback method of delivery for construction of the New 8 Permanent Classroom Building and Media Center project at Van Buren Elementary School. Lease Leaseback Reference No. 0910-84.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mrs. Janice Wagner
Second: Mrs. Karin Freeman

3. Approved selected contractor American Modular Systems for the Lease-Leaseback method of delivery for the New 17 Permanent Classroom Building Phase II project at Valencia High School. Lease Leaseback Reference No. 0910-85.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mr. Eric Padget
Second: Mrs. Kim Palmer

4. Approved selected contractor Paul C. Miller Construction for the Lease-Leaseback method of delivery for the Pool project at Yorba Linda High School. Lease Leaseback Reference No. 0910-86.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mrs. Kim Palmer
Second: Mrs. Janice Wagner

BUSINESS & FINANCIAL

1. Approved renewal of agreement with Anthem (Blue Cross of California) effective July 1, 2010 through June 30, 2011.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mr. Eric Padget
Second: Mrs. Karin Freeman

2. Approved renewal of agreement with CIGNA Dental Health of California, Inc. (Delta HMO) effective July 1, 2010 through June 30, 2011.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mrs. Janice Wagner
Second: Mr. Eric Padget

BUSINESS & FINANCIAL, Continued

- 3. Approved renewal of agreement with Kaiser Permanente effective July 1, 2010 through June 30, 2011.

Action: Carried
 Ayes: 5
 Noes: 0

Motion: Mrs. Karin Freeman
 Second: Mrs. Janice Wagner

- 4. Approved renewal of agreement with Vision Service Plan (VSP) effective July 1, 2010 through June 30, 2011.

Action: Carried
 Ayes: 5
 Noes: 0

Motion: Mrs. Kim Palmer
 Second: Mr. Eric Padget

- 5. Reviewed and discussed updated financial information in preparation of the adoption of the 2010-11 annual budget.

Action: Carried
 Ayes: 5
 Noes: 0

Motion: Mrs. Janice Wagner
 Second: Mr. Eric Padget

- 6. Adopted Resolution 59 to issue 2010-11 Tax and Revenue Anticipation Notes (TRANS) for the Placentia-Yorba Linda USD. (See attached.)

Action: Carried
 Ayes: 5
 Noes: 0

Motion: Mrs. Karin Freeman
 Second: Mrs. Kim Palmer

COMMUNICATIONS

Invitation to a Celebration and Rededication of the parks damaged during the Freeway Complex Fire on Saturday, June 12, 2010

BOARD REPORT

- 1. Mrs. Kim Palmer was pleased to have attended the 20th Anniversary Celebration for Bryant Ranch Elementary School and provided an overview of the program.
- 2. Mrs. Karin Freeman shared briefly regarding end-of-the-year activities and recognitions for the North Orange County Regional Occupational Program. She attended Esperanza High School's Distinguished Aztec Recognition event. Mrs. Freeman shared a conversation she had with the parents and grandparents of a three-year-old autistic child who attends Mabel Paine Elementary School and is making remarkable progress in a very short period of time.
- 3. Mr. Eric Padget reported that he had attended the Girl Scout Service Medal Ceremony and commented on the projects the Girl Scouts had completed in the community. He also attended the Valencia High School Senior Awards event and was struck by the accomplishments of the students and dedication of the staff.

BOARD REPORT, Continued

4. Mrs. Janice Wagner enjoyed the 20th Anniversary Celebration at Bryant Ranch Elementary School and shared briefly regarding the opening of the school. She was pleased to have attended Esperanza's Distinguished Aztec Awards event as well as Valencia High School's Senior Awards event and commented on the significant number of seniors selecting majors in the sciences. Mrs. Wagner visited Esperanza High School's Engineering and Manufacturing Academy and shared briefly regarding that visit.
5. Mrs. Carol Downey attended Valencia High School's Senior Awards event and remarked on the scholarships students had been awarded.

ADJOURNMENT

Time: 9:30 p.m.

Mrs. Carol Downey, President, adjourned the May 25, 2010 Board of Education meeting at 9:30 p.m. in memory of Mrs. Phyllis Sackett, former teacher at Bryant Ranch Elementary School, and Jose Arroyo, sixth-grade student at Tynes Elementary School.

Action: Carried
Ayes: 5
Noes: 0

Motion: Mrs. Karin Freeman
Second: Mr. Eric Padget

NEXT SCHEDULED MEETING

June 7, 2010 (Special Board Meeting)
June 22, 2010

INDEPENDENT CONTRACTOR AGREEMENT – FACILITIES & PLANNING

Bear Creek Company Amendment No. 3 for additional consultant services to coordinate leasing of District property to prospective wireless provider tenants. Project No. FAC-0850. Contract No. 0708-04. PO 803995.

Fund 01 – General Fund
Special Reserve Fund (40)

\$ 10,000.00

RESOLUTION NO. 49

RESOLUTION OF THE BOARD OF EDUCATION OF THE PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF A SITE LEASE AND SUBLEASE AND OTHER ACTS RELATING TO THE CONSTRUCTION OF THE RIO VISTA ELEMENTARY SCHOOL NEW 8 PERMANENT CLASSROOM BUILDING, 300 & 600 BLUIDLING RESTROOMS, AND MULTI-PURPOSE ROOM PROJECTS

WHEREAS, the Placentia-Yorba Linda Unified School District ("District") desires to construct improvements on a portion of the Rio Vista Elementary School campus as a lease-leaseback project whereby the District will lease the Site which the District owns to JRH Construction ("JRH Construction") who will construct the Project thereon and lease the Project and underlying Site back to the District;

WHEREAS, Education Code Section 17406 authorizes the governing board of a school district, without advertising for bids, to let to any person, firm or corporation any real property belonging to the district if the instrument by which such property is let requires the lessee to construct on the demised premises, a building or buildings for use of the school district during the term thereof, and provides that title to the building shall vest in the school at the expiration of that term;

WHEREAS, it is in the best interest of the District to cause the construction of the Project through lease and sublease of the Site pursuant to Education Code Section 17406;

WHEREAS, in order to complete the Project, it is necessary that the District enter into the Site Lease, in which the Site will be leased to JRH Construction, and a Sublease which provides for the sublease of the Site and the lease of the Project by JRH Construction to the District, and that certain other action be taken and authorized;

WHEREAS, the Sublease includes construction provisions with which JRH Construction shall comply with respect to construction of the Project ("Construction Services Agreement");

WHEREAS, pursuant to Section 17402 of the Education Code, the plans and specifications for the Project must be prepared and adopted prior to entering into Site Lease and the Sublease agreement for the Project ("Plans and Specifications");

WHEREAS, the Plans and Specifications have been approved by the Division of State Architect ("DSA");

WHEREAS, in order to ensure that moneys sufficient to pay all costs will be available for the Project, the District desires to appropriate funds for the Project from its current fiscal year as provided by the Sublease;

WHEREAS, the Board has been presented with the Plans and Specifications for the Project and has examined and approves of such documents, subject to minor revisions, if any, by DSA, and subject to the delegation of authority provided by the Board as set forth below;

WHEREAS, the Board has been presented with the form of each document referred to herein relating to the transaction contemplated hereby and the Board has examined and approved each

document and desires to authorize and direct the execution of such documents and the consummation of such transaction, subject to the delegation of authority provided by the Board as set forth below;

WHEREAS, all acts, conditions, and things required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the transaction authorized hereby, do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such financing for the purpose, in the manner, and upon the terms herein provided.

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE PLACENTIA- YORBA LINDA UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. Recitals. All of the recitals herein contained are true and correct.

Section 2. Site Lease and Sublease. The form of agreement entitled "Site Lease" and the form of agreement entitled "Sublease" (with Construction Services Agreement attached thereto as Exhibit "D"), each presented to this meeting and each to be entered into by and between the District and JRH Construction which together provide generally for (i) the lease by the District of the Site to JRH Construction, (ii) the sublease of the Site and the lease of the Project by JRH Construction to the District, and (iii) the payment of certain lease payments by the District under the Sublease in an amount equal to the aggregate construction costs for the Project as set forth in the Construction Services Agreement ("Lease Payments") are hereby approved subject to any revisions which are acceptable to both District's Superintendent ("Superintendent") and District's legal counsel. The Superintendent or their designee is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver to JRH Construction such agreements, once finalized, pursuant to the delegation of authority provided for hereby.

Section 3. Approval of Process. The Governing Board hereby approves of the lease-leaseback process and approves of the Guaranteed Maximum Price amount of FOUR MILLION EIGHT HUNDRED NINETY ONE THOUSAND SEVEN HUNDRED FIFTY SEVEN DOLLARS (\$4,891,757.00) plus a District Contingency amount of TWO HUNDRED EIGHTY SIX THOUSAND ONE HUNDRED EIGHTY FOUR DOLLARS (\$286,184.00), for a total amount of FIVE MILLION ONE HUNDRED SEVENTY SEVEN THOUSAND NINE HUNDRED FORTY ONE DOLLARS (\$5,177,941.00), for the construction of the Project pursuant to the terms of the Construction Services Agreement.

Section 4. Approval of Plans and Specifications. The Governing Board hereby approves of the DSA-approved Plans and Specifications for the Project.

Section 5. Validation Action. The Board hereby authorizes District counsel to file and litigate an appropriate validation action, as required, in the appropriate court with respect to the construction of the Project and the matters approved by this Resolution.

Section 6. Other Acts; Delegation. The District's Governing Board hereby approves a delegation of authority and appoints the District Superintendent, or the designee of the District Superintendent, who is/are hereby authorized and directed, to execute and deliver the Site Lease and Sublease as provided by Section 2 above, execute and deliver documents and/or negotiate documents with JRH Construction, and as required execute court pleadings or documents necessary to effectuate the prompt litigation of the validation action, and to do any and all things necessary, in consultation with

the staff, that they may deem necessary or advisable in order to effectuate the purpose and intent of this Resolution, all subject to ratification of the Board of Education, if necessary. Said delegation shall be valid during the construction of the Project, or until otherwise rescinded by the Governing Board.

Section 7. Effective Date. This Resolution shall take effect upon adoption.

PASSED AND ADOPTED this 25th day of May, 2010 by the following vote:

AYES: Carol Downey, Janice Wagner, Eric Padget, Karin Freeman, Kim Palmer
NOES: None
ABSENT: None
ABSTAINED: None

I, Carol Downey, President of the Placentia-Yorba Linda Unified School District Governing Board, do hereby certify that the foregoing is a full, true, and correct copy of the resolution passed and adopted by said Board at a regularly scheduled and conducted meeting held on said date, which resolution is on file in office of said Board.

Carol Downey
President of the Board of Education
Placentia-Yorba Linda Unified School District

I, Eric Padget, Clerk of the Board of Education of the Placentia-Yorba Linda Unified School District, do hereby certify that the foregoing Resolution was introduced and adopted by the Board of Education of the Placentia-Yorba Linda Unified School District at a regular session meeting thereof held on the 25th day of May 2010, by the following forgoing vote.

Eric Padget
Clerk of the Board of Education
Placentia-Yorba Linda Unified School District

RESOLUTION NO. 50

RESOLUTION OF THE BOARD OF EDUCATION OF THE PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF A SITE LEASE AND SUBLEASE AND OTHER ACTS RELATING TO THE CONSTRUCTION OF THE VAN BUREN ELEMENTARY SCHOOL NEW 8 PERMANENT CLASSROOM BUILDING AND MEDIA CENTER PROJECT

WHEREAS, the Placentia-Yorba Linda Unified School District ("District") desires to construct improvements on a portion of the Van Buren Elementary School campus as a lease-leaseback project whereby the District will lease the Site which the District owns to JRH Construction ("JRH Construction") who will construct the Project thereon and lease the Project and underlying Site back to the District;

WHEREAS, Education Code Section 17406 authorizes the governing board of a school district, without advertising for bids, to let to any person, firm or corporation any real property belonging to the district if the instrument by which such property is let requires the lessee to construct on the demised premises, a building or buildings for use of the school district during the term thereof, and provides that title to the building shall vest in the school at the expiration of that term;

WHEREAS, it is in the best interest of the District to cause the construction of the Project through lease and sublease of the Site pursuant to Education Code Section 17406;

WHEREAS, in order to complete the Project, it is necessary that the District enter into the Site Lease, in which the Site will be leased to JRH Construction, and a Sublease which provides for the sublease of the Site and the lease of the Project by JRH Construction to the District, and that certain other action be taken and authorized;

WHEREAS, the Sublease includes construction provisions with which JRH Construction shall comply with respect to construction of the Project ("Construction Services Agreement");

WHEREAS, pursuant to Section 17402 of the Education Code, the plans and specifications for the Project must be prepared and adopted prior to entering into Site Lease and the Sublease agreement for the Project ("Plans and Specifications");

WHEREAS, the Plans and Specifications have been approved by the Division of State Architect ("DSA");

WHEREAS, in order to ensure that moneys sufficient to pay all costs will be available for the Project, the District desires to appropriate funds for the Project from its current fiscal year as provided by the Sublease;

WHEREAS, the Board has been presented with the Plans and Specifications for the Project and has examined and approves of such documents, subject to minor revisions, if any, by DSA, and subject to the delegation of authority provided by the Board as set forth below;

WHEREAS, the Board has been presented with the form of each document referred to herein relating to the transaction contemplated hereby and the Board has examined and approved each

document and desires to authorize and direct the execution of such documents and the consummation of such transaction, subject to the delegation of authority provided by the Board as set forth below;

WHEREAS, all acts, conditions, and things required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the transaction authorized hereby, do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such financing for the purpose, in the manner, and upon the terms herein provided.

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE PLACENTIA- YORBA LINDA UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. Recitals. All of the recitals herein contained are true and correct.

Section 2. Site Lease and Sublease. The form of agreement entitled "Site Lease" and the form of agreement entitled "Sublease" (with Construction Services Agreement attached thereto as Exhibit "D"), each presented to this meeting and each to be entered into by and between the District and JRH Construction which together provide generally for (i) the lease by the District of the Site to JRH Construction, (ii) the sublease of the Site and the lease of the Project by JRH Construction to the District, and (iii) the payment of certain lease payments by the District under the Sublease in an amount equal to the aggregate construction costs for the Project as set forth in the Construction Services Agreement ("Lease Payments") are hereby approved subject to any revisions which are acceptable to both District's Superintendent ("Superintendent") and District's legal counsel. The Superintendent or their designee is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver to JRH Construction such agreements, once finalized, pursuant to the delegation of authority provided for hereby.

Section 3. Approval of Process. The Governing Board hereby approves of the lease-leaseback process and approves of the Guaranteed Maximum Price amount of FOUR MILLION TWO HUNDRED NINETY SEVEN THOUSAND TWO HUNDRED NINETY EIGHT DOLLARS (\$4,297,298.00) plus a District Contingency amount of TWO HUNDRED FIFTY SEVEN THOUSAND EIGHT HUNDRED THIRTY EIGHT DOLLARS (\$257,838.00), for a total amount of FOUR MILLION FIVE HUNDRED FIFTY FIVE THOUSAND ONE HUNDRED THIRTY SIX DOLLARS (\$4,555,136.00), for the construction of the Project pursuant to the terms of the Construction Services Agreement.

Section 4. Approval of Plans and Specifications. The Governing Board hereby approves of the DSA-approved Plans and Specifications for the Project.

Section 5. Validation Action. The Board hereby authorizes District counsel to file and litigate an appropriate validation action, as required, in the appropriate court with respect to the construction of the Project and the matters approved by this Resolution.

Section 6. Other Acts; Delegation. The District's Governing Board hereby approves a delegation of authority and appoints the District Superintendent, or the designee of the District Superintendent, who is/are hereby authorized and directed, to execute and deliver the Site Lease and Sublease as provided by Section 2 above, execute and deliver documents and/or negotiate documents with JRH Construction, and as required execute court pleadings or documents necessary to effectuate the prompt litigation of the validation action, and to do any and all things necessary, in consultation with the staff, that they may deem necessary or advisable in order to effectuate the purpose and intent of

this Resolution, all subject to ratification of the Board of Education, if necessary. Said delegation shall be valid during the construction of the Project, or until otherwise rescinded by the Governing Board.

Section 7. Effective Date. This Resolution shall take effect upon adoption.

PASSED AND ADOPTED this 25th day of May, 2010 by the following vote:

AYES: Carol Downey, Janice Wagner, Eric Padget, Karin Freeman, Kim Palmer
NOES: None
ABSENT: None
ABSTAINED: None

I, Carol Downey, President of the Placentia-Yorba Linda Unified School District Governing Board, do hereby certify that the foregoing is a full, true, and correct copy of the resolution passed and adopted by said Board at a regularly scheduled and conducted meeting held on said date, which resolution is on file in office of said Board.

Carol Downey
President of the Board of Education
Placentia-Yorba Linda Unified School District

I, Eric Padget, Clerk of the Board of Education of the Placentia-Yorba Linda Unified School District, do hereby certify that the foregoing Resolution was introduced and adopted by the Board of Education of the Placentia-Yorba Linda Unified School District at a regular session meeting thereof held on the 25th day of May 2010, by the following forgoing vote.

Eric Padget
Clerk of the Board of Education
Placentia-Yorba Linda Unified School District

RESOLUTION NO. 60**RESOLUTION OF THE BOARD OF EDUCATION OF THE PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF A SITE LEASE AND SUBLEASE AND OTHER ACTS RELATING TO THE CONSTRUCTION OF THE VALENCIA HIGH SCHOOL NEW 17 PERMANENT CLASSROOM BUILDING / 600 BUILDING PROJECT PHASE II**

WHEREAS, the Placentia-Yorba Linda Unified School District ("District") desires to construct improvements on a portion of the Valencia High School campus as a lease-leaseback project whereby the District will lease the Site which the District owns to American Modular Systems, Inc. ("AMS") who will construct the Project thereon and lease the Project and underlying Site back to the District;

WHEREAS, Education Code Section 17406 authorizes the governing board of a school district, without advertising for bids, to let to any person, firm or corporation any real property belonging to the district if the instrument by which such property is let requires the lessee to construct on the demised premises, a building or buildings for use of the school district during the term thereof, and provides that title to the building shall vest in the school at the expiration of that term;

WHEREAS, it is in the best interest of the District to cause the construction of the Project through lease and sublease of the Site pursuant to Education Code Section 17406;

WHEREAS, in order to complete the Project, it is necessary that the District enter into the Site Lease, in which the Site will be leased to AMS, and a Sublease which provides for the sublease of the Site and the lease of the Project by AMS to the District, and that certain other action be taken and authorized;

WHEREAS, the Sublease includes construction provisions with which AMS shall comply with respect to construction of the Project ("Construction Services Agreement");

WHEREAS, pursuant to Section 17402 of the Education Code, the plans and specifications for the Project must be prepared and adopted prior to entering into Site Lease and the Sublease agreement for the Project ("Plans and Specifications");

WHEREAS, the District has determined it is in the best interest of the District to separate the Project into two phases ("Project Phase I" and "Project Phase II");

WHEREAS, the Board will be presented with a board resolution for approval, a guaranteed maximum price amount and final Division of the State Architect ("DSA")-approved Plans and Specifications for the Project Phase II at a later date, as applicable;

WHEREAS, in order to ensure that moneys sufficient to pay all costs will be available for the Project Phase II, the District desires to appropriate funds for the Project Phase II from its current fiscal year as provided by the Sublease;

WHEREAS, the Board has been presented with the Plans and Specifications for Phase II of the Project and has examined and approves of such documents, subject to minor revisions, if any, and subject to the delegation of authority provided by the Board as set forth below;

WHEREAS, the Board has been presented with the form of each document referred to herein relating to the transaction contemplated hereby and the Board has examined and approved each document and desires to authorize and direct the execution of such documents and the consummation of such transaction, subject to the delegation of authority provided by the Board as set forth below;

WHEREAS, all acts, conditions, and things required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the transaction authorized hereby, do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such financing for the purpose, in the manner, and upon the terms herein provided.

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE PLACENTIA- YORBA LINDA UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. Recitals. All of the recitals herein contained are true and correct.

Section 2. Site Lease and Sublease for Project Phase II. The form of agreement entitled "Site Lease" and the form of agreement entitled "Sublease" (with Construction Services Agreement attached thereto as Exhibit "D"), each presented to this meeting and each to be entered into by and between the District and AMS which together provide generally for (i) the lease by the District of the Site to AMS, (ii) the sublease of the Site and the lease of the Project Phase II by AMS to the District, and (iii) the payment of certain lease payments by the District under the Sublease in an amount equal to the aggregate construction costs for the Project Phase II as set forth in the Construction Services Agreement ("Lease Payments") are hereby approved subject to any revisions which are acceptable to both District's Superintendent ("Superintendent") and District's legal counsel. The Superintendent or their designee is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver to AMS such agreements, once finalized, pursuant to the delegation of authority provided for hereby.

Section 3. Approval of Process. The Governing Board hereby approves of the lease-leaseback process and approves of the Guaranteed Maximum Price amount of FIVE MILLION FIVE HUNDRED FORTY ONE THOUSAND ONE HUNDRED FOURTEEN DOLLARS (\$5,541,114.00) plus a District Contingency amount of FOUR HUNDRED EIGHTY THREE THOUSAND THREE HUNDRED THIRTY ONE DOLLARS NINETY FOUR CENTS (\$483,331.94), for a total amount of SIX MILLION TWENTY FOUR THOUSAND FOUR HUNDRED FORTY FIVE DOLLARS NINETY FOUR CENTS (\$6,024,445.94), for the construction of the Project pursuant to the terms of the Construction Services Agreement.

Section 4. Approval of Plans and Specifications. The Governing Board hereby approves of the Plans and Specifications for the Project Phase II.

Section 5. Validation Action. The Board hereby authorizes District counsel to file and litigate an appropriate validation action, as required, in the appropriate court with respect to the construction of the Project Phase I and Project Phase II and the matters approved by this Resolution.

Section 6. Other Acts; Delegation. The District's Governing Board hereby approves a delegation of authority and appoints the District Superintendent, or the designee of the District Superintendent, who is/are hereby authorized and directed, to execute and deliver the Site Lease and Sublease as provided by Section 2 above, execute and deliver documents and/or negotiate documents

with AMS, and as required execute court pleadings or documents necessary to effectuate the prompt litigation of the validation action, and to do any and all things necessary, in consultation with the staff, that they may deem necessary or advisable in order to effectuate the purpose and intent of this

Resolution, all subject to ratification of the Board of Education, if necessary. Said delegation shall be valid during the construction of the Project Phase II, or until otherwise rescinded by the Governing Board.

Section 7. Effective Date. This Resolution shall take effect upon adoption.

PASSED AND ADOPTED this 25th day of May, 2010 by the following vote:

AYES:	Carol Downey, Janice Wagner, Eric Padget, Karin Freeman, Kim Palmer
NOES:	None
ABSENT:	None
ABSTAINED:	None

I, Carol Downey, President of the Placentia-Yorba Linda Unified School District Governing Board, do hereby certify that the foregoing is a full, true, and correct copy of the resolution passed and adopted by said Board at a regularly scheduled and conducted meeting held on said date, which resolution is on file in office of said Board.

Carol Downey
 President of the Board of Education
 Placentia-Yorba Linda Unified School District

I, Eric Padget, Clerk of the Board of Education of the Placentia-Yorba Linda Unified School District, do hereby certify that the foregoing Resolution was introduced and adopted by the Board of Education of the Placentia-Yorba Linda Unified School District at a regular session meeting thereof held on the 25th day of May 2010, by the following forgoing vote.

Eric Padget
 Clerk of the Board of Education
 Placentia-Yorba Linda Unified School District

RESOLUTION NO. 61

RESOLUTION OF THE BOARD OF EDUCATION OF THE PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT AUTHORIZING THE EXECUTION AND DELIVERY OF A SITE LEASE AND SUBLEASE AND OTHER ACTS RELATING TO THE CONSTRUCTION OF THE YORBA LINDA HIGH SCHOOL POOL PROJECT

WHEREAS, the Placentia-Yorba Linda Unified School District ("District") desires to construct improvements on a portion of the Yorba Linda High School campus as a lease-leaseback project whereby the District will lease the Site which the District owns to Paul C. Miller ("Paul C. Miller") who will construct the Project thereon and lease the Project and underlying Site back to the District;

WHEREAS, Education Code Section 17406 authorizes the governing board of a school district, without advertising for bids, to let to any person, firm or corporation any real property belonging to the district if the instrument by which such property is let requires the lessee to construct on the demised premises, a building or buildings for use of the school district during the term thereof, and provides that title to the building shall vest in the school at the expiration of that term;

WHEREAS, it is in the best interest of the District to cause the construction of the Project through lease and sublease of the Site pursuant to Education Code Section 17406;

WHEREAS, in order to complete the Project, it is necessary that the District enter into the Site Lease, in which the Site will be leased to Paul C. Miller, and a Sublease which provides for the sublease of the Site and the lease of the Project by Paul C. Miller to the District, and that certain other action be taken and authorized;

WHEREAS, the Sublease includes construction provisions with which Paul C. Miller shall comply with respect to construction of the Project ("Construction Services Agreement");

WHEREAS, pursuant to Section 17402 of the Education Code, the plans and specifications for the Project must be prepared and adopted prior to entering into Site Lease and the Sublease agreement for the Project ("Plans and Specifications");

WHEREAS, the Plans and Specifications have been approved by the Division of State Architect ("DSA");

WHEREAS, in order to ensure that moneys sufficient to pay all costs will be available for the Project, the District desires to appropriate funds for the Project from its current fiscal year as provided by the Sublease;

WHEREAS, the Board has been presented with the Plans and Specifications for the Project and has examined and approves of such documents, subject to minor revisions, if any, by DSA, and subject to the delegation of authority provided by the Board as set forth below;

WHEREAS, the Board has been presented with the form of each document referred to herein relating to the transaction contemplated hereby and the Board has examined and approved each document and desires to authorize and direct the execution of such documents and the consummation of such transaction, subject to the delegation of authority provided by the Board as set forth below;

WHEREAS, all acts, conditions, and things required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the transaction authorized hereby, do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such financing for the purpose, in the manner, and upon the terms herein provided.

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE PLACENTIA- YORBA LINDA UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. Recitals. All of the recitals herein contained are true and correct.

Section 2. Site Lease and Sublease. The form of agreement entitled "Site Lease" and the form of agreement entitled "Sublease" (with Construction Services Agreement attached thereto as Exhibit "D"), each presented to this meeting and each to be entered into by and between the District and Paul C. Miller which together provide generally for (i) the lease by the District of the Site to Paul C. Miller, (ii) the sublease of the Site and the lease of the Project by Paul C. Miller to the District, and (iii) the payment of certain lease payments by the District under the Sublease in an amount equal to the aggregate construction costs for the Project as set forth in the Construction Services Agreement ("Lease Payments") are hereby approved subject to any revisions which are acceptable to both District's Superintendent ("Superintendent") and District's legal counsel. The Superintendent or their designee is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver to Paul C. Miller such agreements, once finalized, pursuant to the delegation of authority provided for hereby.

Section 3. Approval of Process. The Governing Board hereby approves of the lease-leaseback process and approves of the Guaranteed Maximum Price amount of THREE MILLION THREE HUNDRED NINETY NINE THOUSAND SEVENTY TWO DOLLARS (\$3,399,072.00) plus a District Contingency amount of THREE HUNDRED THIRTY NINE THOUSAND NINE HUNDRED SEVEN DOLLARS TWENTY CENTS (\$339,907.20), for a total amount of THREE MILLION SEVEN HUNDRED THIRTY EIGHT THOUSAND NINE HUNDRED SEVENTY NINE DOLLARS TWENTY CENTS (\$3,738,979.20), for the construction of the Project pursuant to the terms of the Construction Services Agreement.

Section 4. Approval of Plans and Specifications. The Governing Board hereby approves of the DSA-approved Plans and Specifications for the Project.

Section 5. Validation Action. The Board hereby authorizes District counsel to file and litigate an appropriate validation action, as required, in the appropriate court with respect to the construction of the Project and the matters approved by this Resolution.

Section 6. Other Acts: Delegation. The District's Governing Board hereby approves a delegation of authority and appoints the District Superintendent, or the designee of the District Superintendent, who is/are hereby authorized and directed, to execute and deliver the Site Lease and Sublease as provided by Section 2 above, execute and deliver documents and/or negotiate documents with Paul C. Miller, and as required execute court pleadings or documents necessary to effectuate the prompt litigation of the validation action, and to do any and all things necessary, in consultation with the staff, that they may deem necessary or advisable in order to effectuate the purpose and intent of this Resolution, all subject to ratification of the Board of Education, if necessary. Said delegation shall be valid during the construction of the Project, or until otherwise rescinded by the Governing Board.

Section 7. Effective Date. This Resolution shall take effect upon adoption.

PASSED AND ADOPTED this 25th day of May, 2010 by the following vote:

AYES: Carol Downey, Janice Wagner, Eric Padget, Karin Freeman, Kim Palmer
NOES: None
ABSENT: None
ABSTAINED: None

I, Carol Downey, President of the Placentia-Yorba Linda Unified School District Governing Board, do hereby certify that the foregoing is a full, true, and correct copy of the resolution passed and adopted by said Board at a regularly scheduled and conducted meeting held on said date, which resolution is on file in office of said Board.

Carol Downey
President of the Board of Education
Placentia-Yorba Linda Unified School District

I, Eric Padget, Clerk of the Board of Education of the Placentia-Yorba Linda Unified School District, do hereby certify that the foregoing Resolution was introduced and adopted by the Board of Education of the Placentia-Yorba Linda Unified School District at a regular session meeting thereof held on the 25th day of May 2010, by the following forgoing vote.

Eric Padget
Clerk of the Board of Education
Placentia-Yorba Linda Unified School District

INDEPENDENT CONTRACTOR AGREEMENTS – EDUCATIONAL SERVICES

1. Kids Love Music
Presenter of music assemblies for summer child care at Linda Vista Preschool, June 24, 2010; budgeted child care funds, NTE \$200.
2. John Abrams
Presenter of magic assemblies for summer child care centers, June 23-25, 2010; budgeted child care funds, NTE \$1,800.
3. Academic Entertainment
Presenter of motivation/character/health assemblies for summer child care centers, June 22-23, 2010; budgeted child care funds, NTE \$2,985.
4. Academic Entertainment
Presenter of music assemblies for summer child care centers, July 7-8, 2010; budgeted child care funds, NTE \$2,985.
5. Theresa Minko/Lizard Wizard
Presenter of science assembly at Tynes Elementary School, June 17, 2010; budgeted gift funds, NTE \$250.
6. Heart Plus, Inc.
Provider for fire safety program for Linda Vista Preschool, July 7, 2010; budgeted child care funds, NTE \$50.
7. Thomas M. Olson
Presenter of Mind, Body, Fitness assemblies for summer child care centers, June 21-30, 2010; budgeted child care funds, NTE \$4,836.
8. Freckled Frog Learning Center
Presenter of music/dance assemblies at Wagner Elementary School, April 22-May 27, 2010; budgeted gift funds, NTE \$400.

**2010-2011 CO-CURRICULAR
ACTIVITIES TRANSPORTATION FEES**

Sport	El Dorado		Esperanza		Valencia		Yorba Linda	
	09-10	10-11	09-10	10-11	09-10	10-11	09-10	10-11
Band	120	120	140	140	130	130	100	125
Baseball	100	100	130	130	80	80	100	100
Basketball:								
Boys'	100	140	140	140	70	70	100	100
Girls'	100	140	140	140	100	80	100	100
Choir	0	0	65	65	20	20	0	0
Cross Country:								
Boys'	80	100	95	95	50	50	70	70
Girls'			95	95				
Dance	0	0	55	55	0	0	0	0
Football	80	80	130	130	35	40	100	100
Golf:								
Boys'	0	0	0	0	0	0	0	0
Girls'	0	0	0	0	0	0	0	0
Orchestra	0	0	15	15	15	15	25	25
Pepsters	100	100	100	100	70	70	100	100
Soccer:								
Boys'	100	100	120	120	80	70	100	100
Girls'	100	100	75	75	80	80	100	100
Softball	100	100	80	80	70	70	100	100
Swimming	65	65	65	65 65- diving	40	40	60	60
Tennis:								
Boys'	100	100	75	75	70	90	100	100
Girls'	100	100	75	75	90	90	100	100
Track	65	65	40	40	50	40	60	60
Volleyball:								
Boys'	100	100	100	100	60	60	100	100
Girls'	90	90	100	100	50	50	100	100
Waterpolo:								
Boys'	100	100	70	70	65	65	100	100
Girls'	95	100	60	60	60	60	100	100
Wrestling	75	100	0	0	60	50	65	65
Lacrosse	100	100	100	100	0	0	0	75

**CAHSEE Waivers
Board Date: May 25, 2010**

School	Student's ID Number	Area of CAHSEE to Be Waived	Score Achieved with Modification	Case Carrier	Counselor	Date of CAHSEE
Valencia	34232	Math/ELA	365/361	Linda Harless	Carolyn Douglas	2/10/2010
Valencia	44373	Math	361	Donna Leon	Ellen Gerasimo	2/10/2010
Valencia	981738	ELA	365	Jason Marganian	Ellen Gerasimo	11/01/2009
Valencia	22031	Math	379	Donna Leon	Ellen Gerasimo	11/01/2009
Valencia	973484	ELA	363	Jason Marganian	Ellen Gerasimo	2/10/2010
Valencia	702731	Math	415	Michele Lentz	Ellen Gerasimo	5/1/2009
Valencia	983585	Math	351	Donna Leon	Ellen Gerasimo	11/01/2009
Valencia	812417	Math/ELA	351/357	Stephen Se	Elizabeth Nasouf	2/10/2010
Valencia	970112	Math	361	D. Fassel	Elizabeth Nasouf	2/10/2010
Valencia	22032	ELA	366	Jason Marganian	Carolyn Douglas	2/10/2010
Valencia	982203	Math	371	Jason Marganian	Elizabeth Nasouf	11/1/2009
Valencia	22685	Math	354	Hannah Young	Elizabeth Nasouf	11/1/2009
Valencia	983162	Math/ELA	381/379	Michele Lentz	Elizabeth Nasouf	05/01/2009
Valencia	801343	Math	350	Donna Leon	Elizabeth Nasouf	2/10/2010
Valencia	250693	Math	367	Donna Leon	Elizabeth Nasouf	11/1/2009
Valencia	802218	Math	369	Hannah Young	Elizabeth Nasouf	2/10/2010
Valencia	963629	ELA	361	Linda Harless	Ellen Gerasimo	7/1/2009
Valencia	983109	Math/ELA	363/370	Steve Settle	Ellen Gerasimo	3/1/2010
El Dor.	966209	Math	352	Libby Moore	Libby Moore	11/1/08

EXTENDED FIELD TRIPS

1. Esperanza High School CIF Individual Golf Finals, May 23-24, 2010 in Lompoc, California.

2. Esperanza High School HOSA National Leadership Conference, June 22-27, 2010 in Orlando, Florida.

3. Esperanza High School California Association of Directors of Activities Camp, August 11-14, 2010 in Santa Barbara, California.

4. Esperanza High School Associated Student Body Camp, August 20-21, 2010 in Angelus Oaks, California.

GIFTS

1. Check in the amount of \$22,297.41 from Brookhaven PTA/Outdoor Ed. Boosters to be used for outdoor education for Brookhaven Elementary School.
2. Check in the amount of \$250 from Wells Fargo Foundation to be used for instructional purposes at El Camino Real High School.
3. Check in the amount of \$75 from Douglas DeGraw to be used for supplies for Golden Elementary School.
4. Check in the amount of \$332.53 from Melrose PTA to be used for instructional purposes at Melrose Elementary School.
5. Checks totaling \$2,954.44 from Rose Drive PTA to be used for the MIND Institute program and instructional supplies for Rose Drive Elementary School.
6. Check in the amount of \$2,090 from Sierra Vista PTA to be used for assemblies at Sierra Vista Elementary School.
7. Miscellaneous school supplies from Nancy Hicks to be used for instructional purposes and child care activities at Travis Ranch School.
8. Check in the amount of \$50 from Robert and Bethany Jeanblanc to be used for the library at Yorba Linda Middle School.

SPECIAL EDUCATION CONTRACTS

Gallagher Pediatric Therapy

Amend Authorization to Pay for Nonpublic, Nonsectarian School/Agency July 1, 2009 to June 30, 2010, previously board approved on July 14, 2009 for \$5,500; revised budgeted total special education funds, NTE \$6,500.

CLASSIFIED PERSONNEL REPORT

<u>Retirement</u>	<u>Position</u>	<u>Site</u>	<u>Effec. Date</u>
Robyn Howland	Child Care Tch I	Wagner	03/01/10
Doloris Marks	Child Care Tch I	Linda Vista	07/01/10
Mary Valdez	Bil. Inst. Aide	Melrose	06/18/10

<u>Resignation</u>	<u>Position</u>	<u>Effec. Date</u>
Elba Deluca	Bil. Inst. Aide	06/18/10
Dawn Payne	Child Care Tch I	05/22/10

<u>Short Term</u>	<u>Position</u>	<u>NTE Hours</u>	<u>Site</u>	<u>Effec. Dates</u>
Gena Andreen	Spec. Ed. Aide II	10	Goerge Key	05/03/10-06/17/10
Amy Arellano	Bil. Inst. Aide	5	Ed. Svs.	01/07/10-06/30/10
Rebekah Banks	Spec. Ed. Aide III	10	Glenknoll	04/28/10-06/17/10
Christina Chavez	Spec. Ed. Aide	25	Valadez	04/01/10-05/30/10
Rubicella Corona	Saturday Work	3	Valadez	03/01/10-06/30/10
Teresa Donovan	Spec. Ed. Aide I	15	Mabel Paine	05/04/10-06/17/10
Nuzhath Farhana	Inst. Aide	50	Topaz	05/24/10-06/17/10
Gabriela Fernandez	Bil. Sch/Comm. Aide	60	Bryant Ranch	04/01/10-06/17/10
Gabriela Fernandez	Comm. Liaison	40	Morse	03/16/10-06/30/10
Precious Germaine	Lib/Media Clerk	4	YLHS	03/01/10-05/01/10
Patricia Gibbs	Spec. Ed. Aide I	10	El Dorado	04/01/10-05/01/10
Joyce Green	Inst. Aide	5	Ed. Svs.	01/07/10-06/30/10
Virginia Hertzler	Noon Supv.		Tuffree	05/01/10-06/18/10
Zan Hrubeniuk	Health Clerk	21	Ed. Svs.	04/30/10-06/18/10
Richelle Jordan	Spec. Ed. Aide I	45	Mabel Paine	05/04/10-06/17/10
Lori Klotzly	Noon Supv.		Mabel Paine	04/15/10-06/17/10
Dena Mavritsakis (2)	Health Clerk	50	Health Svs.	04/30/10-09/01/10
George Mavritsakis	Noon Supv.		Tuffree	05/03/10-06/18/10
Susan Medellin (2)	Health Clerk	50	Health Svs.	04/30/10-09/01/10
Heather Olsen	Spec. Ed. Aide III	62	Mabel Paine	03/16/10-06/17/10
Raquel Pasillas	Bil. Health Clerk	30	Ed. Svs.	05/01/10-06/30/10
Michelle Perez	Bil. Inst. Aide	2	Ed. Svs.	01/07/10-06/11/10
Trevor Persaud	Spec. Ed. Aide II	1	Wagner	04/28/10-04/28/10
Joyce Rich (2)	Health Clerk	50	Health Svs.	04/30/10-09/01/10
Mitzi Riggs	Spec. Ed. Aide I	50	Glenknoll	03/01/10-06/17/10
Sergio Rios	Spec. Ed. Aide II	55	Esperanza	03/01/10-06/17/10
Fabiola Rizk	Clerk I	8	Ed. Svs.	04/01/10-06/30/10
Kristen Ryder	Spec. Ed. Aide II	5	Esperanza	03/01/10-06/17/10
Nancy Slagle-Cessna (2)	Health Clerk	50	Health Svs.	04/30/10-09/01/10
Patricia Solorio-Cisneros	Bil. Inst. Aide	5	Ed. Svs.	01/07/10-06/11/10
Youngkyung Suh	Spec. Ed. Aide II	20	Spec. Ed.	03/01/10-06/30/10
Eva Villamor	Spec. Ed. Aide I	3	Bryant Ranch	02/11/10-06/18/10

<u>Substitutes</u>	<u>Position</u>	<u>Site</u>	<u>Effec. Date</u>
Maria Barrales	Noon Supv.	Tynes	05/03/10
Tamara Buss	Academy Tutor	Ed. Svs.	04/26/10
Elizabeth Drinkwine	Spec. Ed. Aide I & II	Spec. Ed.	04/19/10
Julie Dupuy	Inst. Aide I	Rose Drive	04/15/10
Kevin Fry	Academy Tutor	Ruby Drive	04/26/10

<u>Substitutes</u>	<u>Position</u>	<u>Site</u>	<u>Effec. Date (Cont'd.)</u>
Anna Granados	Food Svs. Worker	Food Svs.	04/26/10
Bertha Tellez-Varela	Child Care Aide	Ed. Svs.	01/01/10
Margaret Torres	Noon Supv.	Morse	04/21/10

<u>Reclassification</u>	<u>Position</u>	<u>Effective</u>
<u>Employee</u>		
Robert Arauz	Supervisor II	07/01/10
Michael Bailey	Executive Director	07/01/10

<u>Stipends</u>	<u>Position</u>	<u>Site</u>	<u>Effec. Dates</u>
Sue Bringhurst	Piano Accompanist	Valadez	04/26/10-06/30/10
Alicia Remegio	Asst. Softball	Valencia	03/02/10-05/14/10 *

Child Care Program; Child Care Teacher I; Student Mother Program Aide, All Sites, Short Term: NTE 250 Hrs., Substitute, NTE 8 Hrs., All Sites, 07/01/09-06/30/10
Julia Frye

* Reimbursable

CERTIFICATED PERSONNEL REPORTResignation

<u>Employee</u>	<u>Position</u>	<u>Site</u>	<u>Effective</u>
Lindsay Blume	Teacher	Spec. Ed.	06/19/10
Brenda Fisher	Teacher	Lakeview	06/19/10
Tiffany Leger-Rodriguez	Teacher	Spec. Ed.	06/19/10

New Employment

<u>Employee</u>	<u>Position</u>	<u>Site</u>	<u>Effective</u>
Dino Petruzzi	Teacher	Special Ed.	05/10//10

Leaves of Absence

<u>Employee</u>	<u>Position</u>	<u>Site</u>	<u>Reason</u>	<u>Effective</u>
Rebecca Diebolt	Teacher	Valencia	PDL/FMLA	05/17/10-06/18/10
Katherine Paniagua	Teacher	Valadez	PDL/FMLA	04/26/10-06/18/10
Sharla Purnell	Teacher	Linda Vista	Unpaid Personal	05/17/10-06/18/10
Krista Secoda	Teacher	Valencia	Child Rearing	2010-2011 SY

Change of Status

<u>Employee</u>	<u>Position</u>	<u>Site</u>	<u>Change</u>	<u>Effec. Dates</u>
Liana Neuland	Principal	Rose Drive	Principal	07/01/10
Karen Schneider	Speech/Lang Specialist	Spec. Ed.	40% to 60% Cont.	05/17/10-06/18/10
Jane Skoien	Speech/Lang Specialist	Spec. Ed.	60% to 100% Cont.	05/17/10-06/18/10

Correction

<u>Employee</u>	<u>Position</u>	<u>Site</u>	<u>Correction</u>	<u>Orig. Board</u>
Sherman Shen	Teacher	B-Yorba	Increase from 60 to 120 Hrs. SI Coordinator	02/09/10
Debbie Titov	Teacher	Esperanza	Asst. Track to Head Track Inc. \$2762.00 to \$3676.00	03/23/10

Summer School

Educational Services, Elem/Middle Summer School Principal, Step 1-Elem. Principal Salary Schedule, 07/12/10-07/29/10

<u>Employee</u>	<u>Site</u>	<u>NTE Days</u>
Linda Brown	George Key/Golden	12

Hourly Positions

Pupil Services, Home/Hospital Teachers, \$27/hr., Prep., \$25/Hr., 2009-20010 School Year
Mary Ellen Cummings

Extra Duty Assignments

<u>Employee</u>	<u>Site</u>	<u>Extra Duty</u>	<u>Hrly. Rate</u>	<u>Hours</u>	<u>Effec. Dates</u>
Marianne Hill	Spec. Ed.	Classroom Move	\$25	8	05/12/10-06/30/10
Beth Ann Mazurier	Ed. Svs.	McKinney Vento	\$27	16	04/29/10-06/11/10
Rebecca Nam	Spec. Ed.	IEP Translation	\$25	6	05/12/10-06/30/10
Charles David Watts	Ed. Svs.	Summer TAH Grant	\$25	80	06/21/10-07/31/10

Adult Ed., Program Closure Prep., \$25/Hr., NTE 60 Hrs., 05/03/10-06/18/10

Shirley Shope
Michelle Steuber

Educational Services, Teaching American History Summer Institute, \$25/Hr., NTE 30 Hrs., 06/28/10-07/02/10

Robert Barnes
Frank Borgese
Suzanne Borgese
Cristina Bransford
Jennifer Bremer
Cindy Caderao
Kim Castillo
Sunshine Cavalluzzi
Helen Davis
Janeen Hill
Christina Holton
Rick Jones
Jeremy Kelly
Phyllis Lansley
Dana Leon
Jennifer Luchesi Long
Jerry Marcoly
Linda Mason
Geri Mc Bride
Deborah Mc Donald
Christine Mc Lean
Krisa Muller
Nicole Neff
Jessica Nguyen
Joy Rasic
Maria Ruvalcaba
Robert Schaal
Bernice Schmieter
Donna Schafer
Philip Seitz
Makiko Shibata
Rebeccalee Smith
Kelly Smith
Gail Spear
Andrew Spoonhower
Karen Swanson
Melody Sweet
Kimberly Voge
Susan Zack
Chris Zagarella

Educational Services, U.N. Seminar Teaching American History Grant, \$25/Hr., NTE 3 Hrs., 04/01/10-04/12/10

Rick Jones
 Dana Leon
 Mark Lovein
 Philip Seitz
 Andrew Spoonhower
 Bryon Vouga

Rose Drive, Leadership Team, \$25/Hr., NTE 4 Hrs., 04/15/10-05/15/10

Paula Powers
 Sandy Santa Maria

Tuffree, Noon Supervision, \$11/Hr., NTE 1 Hr/Day, 05/01/10-06/17/10

Aaron Acton
 Rebecca Nam
 Sara Ray

Stipends

<u>Employee</u>	<u>Site</u>	<u>Duty</u>	<u>Amount</u>	<u>Effec. Dates</u>
Dalissa Krauss	Travis Ranch	Vocal Music Co-Curr.	\$1599.00	04/23/10-06/17/10

Tynes, Outdoor Education, NTE \$457.00, 05/03/10-05/07/10

Beatriz Suarez
 Barbara Wilson

Event Staff

<u>Employee</u>	<u>Site</u>	<u>Stipend</u>	<u>Effec. Dates</u>
David Hatori	Valencia	\$1800.00	02/01/10-06/30/10
Leonard Takahashi	Valencia	\$1800.00	02/01/10-06/30/10
John Van Dam	Valencia	\$1800.00	02/01/10-06/30/10

Coaching

<u>Employee</u>	<u>Site</u>	<u>Sport</u>	<u>Amount</u>	<u>Effect. Dates</u>
Isaac Owens	Esperanza	Head Men's Volleyball	\$250.00	02/27/10-05/07/10
Debbie Titov	Esperanza	Head Women's Track	\$3676.00	03/01/10-05/07/10

Consultants

<u>Employee</u>	<u>Site</u>	<u>Duty</u>	<u>Amount</u>	<u>NTE Days</u>	<u>Effec. Dates</u>
Nancy Martin	Fairmont	Principal Coverage	Per Diem	25	05/25/10-06/30/10

Substitutes

Donna Sieverson

RESOLUTION NO. 59

RESOLUTION OF PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT AUTHORIZING THE BORROWING OF FUNDS FOR FISCAL YEAR 2010-11 AND THE ISSUANCE AND SALE OF ONE OR MORE SERIES OF 2010-11 TAX AND REVENUE ANTICIPATION NOTES THEREFOR IN AN AMOUNT NOT TO EXCEED \$35,000,000 AND PARTICIPATION IN THE SOUTH COAST LOCAL EDUCATION AGENCIES POOLED TAX AND REVENUE ANTICIPATION NOTE PROGRAM AND REQUESTING THE BOARD OF SUPERVISORS OF THE COUNTY TO ISSUE AND SELL SAID NOTES

WHEREAS, school districts, community college districts and county boards or departments of education are authorized by Sections 53850 to 53858, both inclusive, of the Government Code of the State of California (the "Act") (being Article 7.6, Chapter 4, Part 1, Division 2, Title 5 of the Government Code) to borrow money by the issuance of temporary notes;

WHEREAS, the Board of Education of the Placentia-Yorba Linda Unified School District (the "Board") has determined that the sum not to exceed Thirty-Five Million Dollars (\$35,000,000) to be confirmed and set in the Pricing Confirmation or Confirmations (as defined herein) (the "Principal Amount"), which Principal Amount, is needed for the requirements of the Placentia-Yorba Linda Unified School District (the "District"), a public body corporate and politic situated in the County of Orange (the "County"), for any of the purposes of the District, as authorized by the Act, and that it is necessary that said Principal Amount be borrowed for such purpose at this time by the issuance of one or more series of notes therefor in anticipation of the receipt of taxes, income, revenue, cash receipts and other moneys to be received, accrued or held by the District and provided for or attributable to its fiscal year ending June 30, 2011 (the "Repayment Fiscal Year");

WHEREAS, the District hereby determines to borrow, for the purposes set forth above, the Principal Amount by the issuance of one or more series of its 2010 Tax and Revenue Anticipation Notes, with an appropriate series designation if more than one note is issued (collectively, the "Note");

WHEREAS, to the extent required by law, the District requests the Board of Supervisors of the County to borrow, on the District's behalf, the Principal Amount by the issuance of the Note;

WHEREAS, pursuant to Section 53853 of the Act, if the Board of Supervisors of the County fails or refuses to authorize the issuance of the Note within forty-five calendar days following receipt of this Resolution, the District may issue the Note in its name in conjunction with a note or notes of another Issuer (as defined herein) pursuant to the terms stated herein;

WHEREAS, it appears, and this Board hereby finds and determines, that the Principal Amount, when added to the interest payable thereon, does not exceed eighty-five percent (85%) of the estimated amount of the uncollected taxes, income, revenue (including, but not limited to, revenue from the State and federal governments), cash receipts and other moneys of the District provided for or attributable to the Repayment Fiscal Year, and available for the payment of the aggregate principal amount of the Note and the interest thereon;

WHEREAS, no money has heretofore been borrowed by or on behalf of the District through the issuance of tax and revenue anticipation notes or temporary notes in anticipation of the receipt of, or payable from or secured by, taxes, income, revenue, cash receipts or other moneys for the Repayment Fiscal Year;

WHEREAS, the District desires to authorize the issuance of the Note, in one or more series, each to be marketed together with some or all of the notes issued by other school districts, community college districts, if any, and the Orange County Department of Education (the "Department") simultaneously therewith;

WHEREAS, pursuant to Section 53856 of the Act, certain moneys which will be received or accrued by the District and provided for or attributable to the Repayment Fiscal Year can be pledged for the payment of the principal of the Note and the interest thereon (as hereinafter provided);

WHEREAS, the District has determined that it is in the best interests of the District to participate in the South Coast Local Education Agencies Pooled Tax and Revenue Anticipation Note Program (the "Program"), whereby participating school districts, community college districts and the Department, as each may direct by a form of resolution substantially similar to this Resolution (the Department, if so electing to participate, together with the school districts and community college districts, if any, electing to participate in the Program, the "Issuers") will, on one or more dates in the Repayment Fiscal Year, simultaneously issue tax and revenue anticipation notes;

WHEREAS, the District desires to have its Note marketed together with some or all of the notes issued concurrently by other school districts, community college districts and the Department, if an Authorized Officer (as defined herein) determines that it is in the best interest of the District to participate in the Program or, alternatively, the District may issue its note on a stand-alone basis, depending on market conditions;

WHEREAS, Tamalpais Advisors, Inc. (the "Financial Advisor"), together with an underwriter or underwriters to be appointed and approved by an Authorized District Representative, identified in Section 14 hereof (the "Underwriter"), will structure one or more pools of notes (which may include a single note of the District or another Issuer) or series of note participations (referred to herein as the "Note Participations," the "Series" and/or the "Series of Note Participations") distinguished by (i) whether and what type(s) of Credit Instrument (as hereinafter defined) provides additional security for notes comprising each Series, and (ii) delivery dates, maturity dates, security provisions and possibly other features, all of which the District hereby authorizes the Financial Advisor to determine, the principal features of which are to be set forth in the respective Pricing Confirmation substantially in the form and substance set forth in Exhibit C hereto (the "Pricing Confirmation") and finalized upon the pricing of the respective Note, if any;

WHEREAS, the Program requires the Issuers participating in any particular Series to deposit their tax and revenue anticipation notes with a trustee, pursuant to a trust agreement with respect to such Series (each applicable to a separate Series of Note Participations, a "Trust Agreement"), a form of which has been presented to this meeting or otherwise to the Board, between such Issuers in such Series and U.S. Bank National Association, as trustee (the "Trustee");

WHEREAS, the Trust Agreement provides, among other things, that for the benefit of Owners of Note Participations (each, a "Noteholder"), that the respective Issuer or Issuers shall provide notices of the occurrence of certain enumerated events, if deemed by the respective Issuer or Issuers to be material;

WHEREAS, the Program requires the Trustee, pursuant to the Trust Agreement, to execute and deliver the Note Participations evidencing and representing proportionate, undivided interests in the payments of principal of and interest on the tax and revenue anticipation notes issued by the Issuers comprising such Series;

WHEREAS, the District desires to have the Trustee execute and deliver (i) a Series of Note Participations which evidence and represent interests of the owners thereof in the Note and the notes issued by other Issuers simultaneously therewith if the Authorized Officer determines at the time of sale of the Note that participation in such Program is in the best financial interests of the District or, alternatively, requests that the Board of Supervisors of the County borrow, on the District's behalf, the Principal Amount by the issuance of the Note;

WHEREAS, as additional security for the owners of the Note Participations, all or a portion of the payments by all of the Issuers of their respective notes may or may not be secured either by an irrevocable letter (or letters) of credit or policy (or policies) of insurance or other credit instrument (or instruments) (collectively, the "Credit Instrument") issued by the credit provider or credit providers designated in the Trust Agreement, as finally executed (collectively, the "Credit Provider"), which may be issued pursuant to a credit agreement or agreements or commitment letter or letters designated in the Trust Agreement, as finally executed (collectively, the "Credit Agreement") between the Issuers and/or the Trustee and the respective Credit Provider;

WHEREAS, the net proceeds of the Note may be invested under an investment agreement with an investment provider to be determined on the basis of a competitive bid initiated by the Department, as Program Sponsor and set forth in the Pricing Confirmation;

WHEREAS, the Program requires that each participating Issuer approve the Trust Agreement and the form of, or provision for, a Credit Instrument, if any, in substantially the forms presented to the Board, or, in the case of the Credit Instrument, if any, if not presented, in a form which complies with such requirements and standards as may be determined by the Board with the final form of Trust Agreement, type of Credit Instrument and corresponding Credit Agreement determined and specified in the Pricing Confirmation;

WHEREAS, pursuant to the Program, in the event that other Issuers participate with the District in a Series of notes sold into a pool, each participating Issuer will be responsible for its share of (a) the fees of the Trustee and the costs of issuing the applicable Series of Note Participations, and (b) if applicable, the fees of the Credit Provider, the Issuer's allocable share of all Predefault Obligations and Reimbursement Obligations, if any (each as defined in the Trust Agreement) and in the event that the Note is sold on a stand-alone basis, the District will be responsible for (a) the fees of the Trustee and the costs of issuing the applicable Series of Note Participations, and (b), if applicable, the fees of the Credit Provider, all Predefault Obligations and the Reimbursement Obligations, if any, related to such Series of Note Participations;

WHEREAS, pursuant to the Program, in the event that other Issuers participate with the District in a Series of notes sold into a pool, the Note and the notes issued by other Issuers, if any, participating in the same Series (all as evidenced and represented by a Series of Note Participations) will be offered for public sale pursuant to procedures set forth herein and in the Official Notice of Sale, substantially in the form of the Official Notice of Sale presented to this meeting or otherwise to the Board (the "Official Notice of Sale") or, in the alternative, as provided herein, through negotiation with the Underwriter or directly to a purchaser or purchasers under the terms of a placement or purchase agreement, which shall be substantially in the form of the purchase agreement presented to this meeting or otherwise to the Board (the "Purchase Agreement") approved by an Authorized District Representative;

WHEREAS, the District has determined that it may be desirable to provide for the issuance of an additional parity note or notes (the "Parity Note") during the Repayment Fiscal Year, the principal and interest on which will be secured by Pledged Revenues, hereinafter defined, on a parity with the Note; and

WHEREAS, it is necessary to engage the services of certain professionals to assist the District in its participation in the Program;

NOW, THEREFORE, the Board hereby finds, determines, declares and resolves as follows:

Section 1. Recitals. All the above recitals are true and correct and this Board so finds and determines.

Section 2. Authorization of Issuance. This Board hereby determines to borrow, and, to the extent required by the Act, requests the Board of Supervisors of the County to borrow on behalf of the District, solely for the purpose of anticipating taxes, income, revenue, cash receipts and other moneys to be received, accrued or held by the District and provided for or attributable to the Repayment Fiscal Year, and not pursuant to any common plan of financing of the District, by the issuance by the Board of Supervisors of the County, in the name of the District, the Note, which may be issued in one or more series, in a combined amount not to exceed the Principal Amount under Sections 53850 *et seq.* of the Act, designated the "Placentia-Yorba Linda Unified School District 2010-11 Tax and Revenue Anticipation Note" with an appropriate series designation if more than one series is issued, to be issued in the form of fully registered notes, to be dated the date of delivery to the respective initial purchaser thereof, to mature (with or without option of prior redemption at the election of the District) not more than 15 months after each such delivery date on a date indicated on the face thereof and determined in the related Pricing Confirmation (as it pertains to each series, the "Maturity Date"), and to bear interest, payable on the respective Maturity Date, and, if such Maturity Date is more than 12 months from the date of issuance, the interim interest payment date set forth in the related Pricing Confirmation, and computed upon the basis of a 360-day year consisting of twelve 30-day months, at a rate or rates, if more than one Note is issued, not to exceed twelve percent (12%) per annum, as determined at the time of the sale of the respective Note (as it pertains to each series, the "Note Rate").

If the respective Note as evidenced and represented by the Series of Note Participations is secured in whole or in part by a Credit Instrument and is not paid at maturity or is paid (in whole or in part) by a draw under or claim upon a Credit Instrument which draw or claim is not fully reimbursed on such date, it shall become a Defaulted Note (as defined in the Trust Agreement), and the unpaid portion thereof (or the portion thereof with respect to which a Credit Instrument applies for which reimbursement on a draw or claim has not been fully made) shall be deemed outstanding and shall continue to bear interest thereafter until paid at the Default Rate (as defined in the Trust Agreement). If the respective Note as evidenced and represented by the Series of Note Participations is unsecured in whole or in part and is not fully paid at maturity, the unpaid portion thereof (or the portion thereof to which no Credit Instrument applies which is unpaid) shall be deemed outstanding and shall continue to bear interest thereafter until paid at the Default Rate. In each case set forth in the preceding two sentences, the obligation of the District with respect to such Defaulted Note or unpaid Note shall not be a debt or liability of the District prohibited by Article XVI, Section 18 of the California Constitution and the District shall not be liable thereon except to the extent of any available revenues provided for or attributable to the Repayment Fiscal Year, as provided in Section 8 hereof. The percentage of the respective Note as evidenced and represented by the Series of Note Participations to which a Credit Instrument, if any, applies (the "Secured Percentage") shall be equal to the amount of the Credit Instrument divided by the aggregate amount of unpaid principal of and interest on notes (or portions thereof) of all Issuers of notes comprising such Series of Note Participations, expressed as a percentage (but not greater than 100%) as of the Maturity Date. Both the principal of and interest on the Note shall be payable in lawful money of the United States of America, but only upon surrender thereof, at the corporate trust office of the Trustee.

The Note shall be issued in conjunction with the note or notes of one or more other Issuers as part of the Program and within the meaning of Section 53853 of the Act, upon the determination of the Authorized Officer at the time of sale of the Note that participation in such Program is in the best financial interests of the District or, alternatively, on a stand-alone basis (which may include on a composite basis offered simultaneously with the notes of other Issuers).

In the event (i) the Board of Supervisors of the County fails or refuses to authorize the issuance of the Note within forty-five calendar days following receipt of this Resolution or otherwise advises an Authorized District Representative that it has determined not to authorize the issuance of the Note or (ii) the Act is amended to permit the issuance of the Note by the District without requiring the District to first request the County to issue the Note on its behalf, this Board hereby authorizes issuance of the Note, in the District's name, pursuant to the terms stated in the preceding paragraph and the terms stated hereafter.

Section 3. Form of Note. The Note shall be issued in fully registered form without coupons and shall be substantially in the form and substance set forth in (i) Exhibit A, if issued by the Board of Supervisors of the County, or (ii) Exhibit B, if issued by the District, each as attached hereto and by reference incorporated herein, the blanks in said forms to be filled in with appropriate words and figures.

Section 4. Sale of Note; Delegation. (a) The Note shall be sold in one or more series as set forth herein pursuant to the procedures set forth in subsection (b) below, unless any one of the Superintendent; Assistant Superintendent, Business Services; Director, Fiscal Services; or Member of Board of Education of the District, as the case may be, or, in the absence of said officer, his or her duly appointed deputy or assistant or such other person so designated in writing by the Chair or President of the Board of Education of the District (each, an "Authorized Officer") notifies the Representative, as hereinafter defined, that based upon advice of the Financial Advisor and the results of other comparable sales of short-term obligations or similar indicia, it is in the best interests of the District to sell its Note pursuant to the procedures described in subsection (c) below, in which case those procedures shall be followed.

The District is hereby authorized and directed to cause a form of Notice of Intention to Sell Note Participations to be published once in connection with the solicitation of competitive bids for the Note, if any, at least five days prior to each Sale Date, in *The Bond Buyer*, a financial publication reasonably expected to be disseminated among prospective bidders for the Note Participations. Each such notice shall include the date, time and place of the sale and estimated amount of Note Participations of the particular Series to be sold.

(b) The offices of the Financial Advisor or Orrick, Herrington & Sutcliffe LLP ("Bond Counsel") is hereby fixed as the place, and the Superintendent, Deputy Superintendent or the Assistant Superintendent, Business Services of the Department or his or her designee (the "Representative"), in consultation with the Financial Advisor, shall fix a time with respect to each Series of Note Participations, not later than twelve months from the date of adoption of this resolution (each, a "Sale Date"), (i) at which bids will be received for the purchase of the respective Series of Note Participations, subject to the terms and conditions of the respective Official Notice of Sale, substantially in the form of the Official Notice of Sale presented to this meeting or otherwise to the Board, provided that the presentation, receipt and analysis of bids may be specified to be conducted through the services of an electronic bidding service or other agent for service satisfactory to the Representative, or (ii) otherwise pursuant to the Purchase Agreement; provided, however, in the event an Authorized District Representative identified in Section 14 hereof decides it is in the best interest of the District to sell the

Note pursuant to a private placement, an Authorized District Representative may approve a different form of one or more Purchase Agreements and/or Pricing Confirmation.

The Financial Advisor and/or Bond Counsel are hereby authorized and directed, in connection with the solicitation of competitive bids for the Note, to open the bids or otherwise cause the presentation of bids presented via electronic means at the time and place specified in said Official Notice of Sale and to present the same to the Representative. The Financial Advisor and/or Bond Counsel are hereby authorized and directed to receive and record the receipt of all bids made pursuant to said Official Notice of Sale, to cause said bids to be examined for compliance with said Official Notice of Sale, to cause computations to be made as to which bidder has bid the lowest true interest cost to the Issuers of the applicable Series of Note Participations and to present such bids to the Representative, as provided in said Official Notice of Sale, along with a report as to the foregoing and any other matters deemed pertinent to the award of the Note Participations and proceedings for the issuance thereof; and, in connection with the foregoing, to utilize the services of an electronic bidding service or other agent for service satisfactory to the Representative.

The Representative is authorized to award each Series of the Note Participations under the terms and conditions stated in the Official Notice of Sale to the bidder with the best bid therefore determined in accordance with said Official Notice of Sale and in accordance with the Pricing Confirmation confirming the award of the Note Participations under the terms and conditions stated in the respective Official Notice of Sale including, without limitation, the interest rate and price, and the form of the Pricing Confirmation substantially in the form and substance set forth in Exhibit C attached hereto is hereby approved. The Authorized Officers are each hereby authorized and directed to execute and deliver the Pricing Confirmation in substantially said form, with such changes thereto as an Authorized Officer shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof; provided, however, that the interest rate on the Note shall not exceed twelve percent (12%) per annum and the aggregate Principal Amount of the Note shall not exceed \$35,000,000.

The Representative and the Financial Advisor are further authorized to take such additional steps as may be required to effect the sale of the Note and the Note Participations and the award of one or more investment agreements, if any, as solicited from qualified bidders by the Investment Broker retained by the Representative.

(c) If an Authorized Officer notifies the Representative that based upon advice of the Financial Advisor and the results of other comparable sales of short-term obligations or similar indicia, it is in the best interests of the District to negotiate the sale of its Note, then such Note as evidenced and represented by the related Series of Note Participations shall be sold to the Underwriter pursuant to the terms and provisions of the Purchase Agreement and as provided in this subsection (c). The form of the Purchase Agreement presented to this meeting or otherwise to the Board is hereby approved. The Authorized Officers are each hereby authorized and directed to execute and deliver the Pricing Confirmation evidencing sale of the Series of Note Participations which evidence and represent interests of the owners thereof in the Note to such Underwriter and, if applicable, the Purchase Agreement, each in substantially said form, with such changes thereto as such Authorized Officer shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof; provided, however, that the interest rate on the Note shall not exceed twelve percent (12%) per annum, and that the District's *pro rata* share of underwriter's discount on the Note, if applicable, shall not exceed one percent (1.0%) of the Principal Amount of such Series; provided further, that there shall be no Underwriter's discount in the event of a private placement of the Series of Note Participations, but such private placement shall be subject to a placement fee to be approved by an Authorized District Representative. Delivery of an executed copy of the Pricing Confirmation by fax or telecopy shall be deemed effective execution and delivery for all purposes.

(d) If the Authorized Officer does not elect to participate in a program to pool the Note with notes of other Issuers, the Note shall be sold competitively or to the Underwriter pursuant to the terms and provisions of a purchase agreement substantially similar in scope and content to the Purchase Agreement presented to this meeting or otherwise to the Board, separately upon determination and written direction of the Authorized Officer. The County Officer (as defined in Section 9 hereof) is hereby authorized and directed to execute and deliver such Purchase Agreement with such changes as such County Officer shall approve, such approval to be conclusively evidenced by his or her execution and delivery thereof; provided, however, that the interest rate on the Note shall not exceed twelve percent (12%) per annum, and that the underwriter's discount on the Note, shall not exceed one percent (1.0%) of the Principal Amount of the Note; provided further, that there shall be no Underwriter's discount in the event of a private placement of the Series of Note Participations, but such private placement shall be subject to a placement fee to be approved by an Authorized District Representative. Delivery of an executed copy of the Pricing Confirmation by fax or telecopy shall be deemed effective execution and delivery for all purposes.

(e) The District reserves the right to cancel its participation in the South Coast Local Education Agencies Pooled Tax and Revenue Anticipation Note Program until one day prior to the date the respective Series of Note Participations shall be offered for sale; provided the District shall not cancel its participation in the South Coast Local Education Agencies Pooled Tax and Revenue Anticipation Note Program with respect to the Note on or after the respective sale date thereof; and provided further that the District acknowledges that following the adoption of this Resolution, substantial work will be undertaken upon the District's behalf by the Financial Advisor, Bond Counsel and Disclosure Counsel (each as defined herein) and in consideration of the sharing of costs among of all Issuers, the District hereby authorizes the payment of its costs of issuance in the event that the Note is sold on a stand-alone basis and, as applicable, its *pro rata* portion of the Program's aggregate costs, not to exceed \$145,000 as approved by the Representative in the event that the respective Series of Note Participations shall be executed and delivered, it being understood that no such costs will be due in the event that the respective Series of Note Participations shall not be executed and delivered.

Section 5. Program Approval. The Note shall be combined with notes of other Issuers, if any, into a Series as set forth in the Preliminary Official Statement, hereinafter mentioned, and shall be sold simultaneously with such other notes of that Series referred to in the related Pricing Confirmation, and shall be evidenced and represented by the Note Participations which shall evidence and represent proportionate, undivided interests in the Note in the proportion that the face amount of the Note bears to the total aggregate face amount of the Note and the notes issued by other Issuers which the Series of Note Participations represent. Such Note Participations may be delivered in book-entry form.

The form of Trust Agreement presented to this meeting or otherwise to the Board is hereby approved, and the Authorized Officer is hereby authorized and directed to execute and deliver the Trust Agreement together with a Credit Agreement consistent with the general terms of the Trust Agreement, if applicable (which Credit Agreement shall be identified in the Pricing Confirmation, in substantially one or more of said forms, with a substantially final form of Credit Agreement delivered to the Authorized Officer concurrent with the Pricing Confirmation), and an undertaking with respect to continuing disclosure (the "Continuing Disclosure Agreement") as required by Rule 15c2-12(b)(5), promulgated by the Securities and Exchange Commission (the "Rule") (which undertaking may be set forth in the Trust Agreement), and each with such changes therein as said officer shall require or approve, such approval of this Board and such officer to be conclusively evidenced by the execution of the Trust Agreement, Continuing Disclosure Agreement, if applicable, the Pricing Confirmation and the Credit Agreement, if any. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement. The Authorized Officer is hereby

authorized and directed to comply with and carry out all of the provisions of the Trust Agreement with respect to continuing disclosure; provided however, that failure of the District to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default hereunder or under the Trust Agreement. Any Credit Agreement identified in the Pricing Confirmation but not at this time before the Board shall include reasonable and customary terms and provisions relating to fees, increased costs of the Credit Provider payable by the District, negative and affirmation covenants of the District and events of default. The proposed form of preliminary offering document, which may be a preliminary official statement, preliminary private offering memorandum or preliminary limited offering memorandum (the "Preliminary Official Statement") relating to the Series of Note Participations, in substantially the form presented to this meeting or otherwise to the Board, is hereby approved with such changes, additions, completion and corrections as any Authorized District Representative may approve, and the Financial Advisor (and/or Underwriter, if any) is hereby authorized and directed to cause to be delivered in printed and/or electronic form to prospective purchasers or bidders the Preliminary Official Statement and the Official Notice of Sale, as applicable, in connection with the offering and sale of the Series of Note Participations. Such Preliminary Official Statement, together with any supplements or amendments thereto, shall be in a form "deemed final" by the District for purposes of the Rule, unless otherwise exempt, but is subject to revision, amendment and completion in a final official statement, private offering memorandum or limited offering memorandum (the "Official Statement"). The Official Statement in substantially said form is hereby authorized and approved, with such changes therein as any Authorized District Representative may approve. The Authorized District Representative is hereby authorized and directed, at or after the time of the sale of any Series of Note Participations, for and in the name and on behalf of the District, to execute a final Official Statement in substantially the form of the Preliminary Official Statement presented to this meeting, with such additions thereto or changes therein as the Authorized District Representative may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

The Authorized Officer is hereby authorized and directed to provide the Financial Advisor (and/or Underwriter, if any) with such information relating to the District as they shall reasonably request for inclusion in the Preliminary Official Statement. Upon inclusion of the information relating to the District in the Preliminary Official Statement, the Authorized Officer is hereby authorized and directed to provide certification deeming such Preliminary Official Statement as of its date final within the meaning of the Rule, except for certain omissions permitted by the Rule; *provided* that no representation is made as to the information contained in the Preliminary Official Statement relating to the other Issuers or any Credit Provider. If, at any time prior to the execution of the related Pricing Confirmation, any event occurs as a result of which the information contained in the Preliminary Official Statement relating to the District might include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the District shall promptly notify the Financial Advisor (and/or the Underwriter, if any).

The Trustee is authorized and directed to execute, on behalf of the District, Note Participations evidencing and representing interests of the owners thereof in the related series of notes pursuant to the terms and conditions set forth in the Trust Agreement, in the aggregate principal amount specified in the Trust Agreement, and substantially in the form and otherwise containing the provisions set forth in the form of the Note Participations contained in the Trust Agreement or applicable Trust Agreement if more than one Series is issued. When so executed, the Note Participations shall be delivered by the Trustee to the purchaser or purchasers thereof upon payment of the respective purchase price therefor, pursuant to the terms of the Trust Agreement. The District agrees to pay or cause to be paid, in addition to the amounts payable under the Note, any fees or expenses of the Trustee pursuant to the Trust Agreement.

Subject to Section 8 hereof, the District hereby agrees that if its respective Note as evidenced and represented by a Series of Note Participations shall become a Defaulted Note, the unpaid portion thereof or the portion to which a Credit Instrument applies for which no reimbursement on a draw or claim has been made shall be deemed outstanding and shall not be deemed to be paid until (i) the Credit Provider providing a Credit Instrument with respect to the Series of Note Participations, and therefore, if applicable, all or a portion of the District's Note, if any, has been reimbursed for any drawings or payments made under the Credit Instrument with respect to the Note, including interest accrued thereon, as provided therein and in the applicable Credit Agreement, and (ii) the holders of the Series of the Note Participations which evidence and represent the respective Note are paid the full principal amount represented by the unsecured portion of the respective Note plus interest accrued thereon (calculated at the Default Rate) to the date of deposit of such aggregate required amount with the Trustee. For purposes of clause (ii) of the preceding sentence, holders of the Series of Note Participations will be deemed to have received such principal amount upon deposit of such moneys with the Trustee.

The District agrees to pay or cause to be paid, in addition to the amounts payable under the Note, any fees or expenses of the Trustee and, to the extent permitted by law, if the District's Note as evidenced and represented by the Series of Note Participations is secured in whole or in part by a Credit Instrument, any Predefault Obligations and Reimbursement Obligations (to the extent not payable under the Note), (i) arising out of an "Event of Default" hereunder (or pursuant to Section 7 hereof) or (ii) arising out of any other event (other than an event arising solely as a result of or otherwise attributable to a default by any other Issuer). In the case described in (ii) above with respect to Predefault Obligations, the District shall owe only the percentage of such fees, expenses and Predefault Obligations equal to the ratio of the principal amount of its Note over the aggregate principal amounts of all notes, including the Note, of the Series of which the Note is a part, at the time of original issuance of such Series. Such additional amounts will be paid by the District within twenty five (25) days of receipt by the District of a bill therefor from the Trustee.

Section 6. No Joint Obligation; Owners' Rights. Each Note shall be marketed and sold on either a stand-alone basis (which may include on a composite basis offered simultaneously with the notes of other Issuers) or simultaneously with the notes of other Issuers, if any, and aggregated and combined with notes of other Issuers participating in the Program into a Series of Note Participations evidencing and representing an interest in several, and not joint, obligations of each such Issuer. The obligation of the District to Owners is a several and not a joint obligation and is strictly limited to the District's repayment obligation under this Resolution, the resolution of the County providing for the issuance of the Note, if applicable, and the Note as evidenced and represented by such Series of Note Participations.

Owners of Note Participations, to the extent of their interest in the related series of notes, shall be treated as owners of the notes of the related series of notes and shall be entitled to all the rights and security thereof; including the right to enforce the obligations and covenants contained in this Resolution and the related series of notes. The District hereby recognizes the right of the Owners acting directly or through the Trustee to enforce the obligations and covenants contained in the related series of notes, this Resolution and the Trust Agreement. The District shall be directly obligated to each Owner for the principal and interest payments on the Note evidenced and represented by the related Series of Note Participations without any right of counterclaim or offset arising out of any act or failure to act on the part of the Trustee.

The provisions of this Section 6 apply equally to a Parity Note, if any, as if referred to herein, in the event that the Authorized Officer determines at the time of issuance of the Parity Note that participation in a pool or program similar to the Program or, alternatively, the issuance of a Parity

Note on a stand-alone basis, depending on market conditions, is in the best financial interests of the District.

Section 7. Disposition of Proceeds of Note. The moneys received from the sale of the Series of Note Participations which evidence and represent interests of the owners thereof in the Note allocable to the District's costs related to the issuance of the Note, if sold on a stand-alone basis, or the District's share of the costs of issuance if issued in a pool with other Issuers (which shall include any issuance fees in connection with a Credit Instrument applicable to the Note, if any) shall be deposited in the Costs of Issuance Fund held and invested by the Trustee under the Trust Agreement and expended on costs of issuance as provided in such Trust Agreement. The moneys received from the sale of the Series of Note Participations which evidence and represent interests of the owners thereof in the Note (net of the District's costs related to the issuance of the Note if sold on a stand-alone basis or the District's share of the costs of issuance if issued in a pool with other Issuers) shall be deposited in the District's Proceeds Subaccount within the Proceeds Fund hereby authorized to be created pursuant to, and held and invested by the Trustee under, the Trust Agreement for the District and said moneys may be used and expended by the District for any purpose for which it is authorized to expend funds upon requisition from the Proceeds Subaccount as specified in the Trust Agreement. Amounts in the Proceeds Subaccount are hereby pledged to the payment of the Note.

The Trustee will not create subaccounts within the Proceeds Fund, but will keep records to account separately for proceeds of the Note Participations allocable to the District's Note on deposit in the Proceeds Fund which shall constitute the District's Proceeds Subaccount.

If the Authorized Officer does not elect to participate in a program to pool the Note with notes of other Issuers, then proceeds of the sale of the Note shall be deposited in a separate fund of the District hereby designated the "2010 Tax and Revenue Anticipation Note Proceeds Fund" (herein called the "Proceeds Fund") which fund shall be established with the Orange County Treasurer (the "County Treasurer") at the time of issuance of the respective Note.

All moneys in the Proceeds Fund shall be invested in the Orange County Treasurer's Money Market Educational Investment Pool or, at the written direction of the District, in investments permitted and authorized for such funds, and the proceeds of such investments shall be retained in the Proceeds Fund. Amounts in the Proceeds Fund may be withdrawn and expended by the District for any purpose for which the District is authorized to expend funds from the General Fund of the District.

The provisions of this Section 7 apply equally to a Parity Note, if any, as if referred to herein, in the event that the Authorized Officer determines at the time of issuance of the Parity Note that participation in a pool or program similar to the Program or, alternatively, the issuance of a Parity Note on a stand-alone basis, depending on market conditions, is in the best financial interests of the District.

Section 8. Source of Payment. (a) The principal amount of the Note, together with the interest thereon, shall be payable from taxes, income, revenue (including, but not limited to, revenue from the State and federal governments), cash receipts and other moneys which are received, accrued or held by the District and provided for or attributable to the Repayment Fiscal Year and which are available for payment thereof, with the Note of each Series of the District to be payable on a parity basis with the other. As security for the payment of the principal of and interest on the Note and the amount, if any, owed to the Credit Provider, the District hereby pledges certain Unrestricted Revenues (as hereinafter provided, the "Pledged Revenues") which are received, accrued or held by the District and provided for or attributable to the Repayment Fiscal Year, and the principal of the Note and the interest thereon shall constitute a first lien and charge thereon and shall be payable from the first moneys received by the District from such Pledged Revenues and, to the extent not so paid, shall be

paid from any other taxes, income, revenue, cash receipts and other moneys of the District lawfully available therefor (all as provided for in Sections 53856 and 53857 of the Act). The term "Unrestricted Revenues" shall mean all taxes, income, revenue (including, but not limited to, revenue from the State and federal governments), cash receipts, and other moneys, which are generally available for the payment of current expenses and other obligations of the District. The Noteholders, Owners and Credit Provider, if any, shall have a first lien and charge on such Pledged Revenues as herein provided. Notwithstanding the foregoing the terms "Unrestricted Revenues" and "Pledged Revenues" shall exclude moneys which, when received by the District, will be encumbered for a special purpose unless an equivalent amount of the proceeds of the Note is set aside and used for said special purpose. The District may incur indebtedness secured by a pledge of its Pledged Revenues subordinate to the pledge of Pledged Revenues hereunder and may issue subordinate tax and revenue anticipation notes pursuant to separate resolution of the Board.

In order to effect the pledge referred to in the preceding paragraph with respect to the Note, the District agrees to the establishment and maintenance of the Payment Account as a special fund of the District (the "Payment Account") by the Trustee as the responsible agent to maintain such fund until the payment of the principal of the Note and the interest thereon, and the District agrees to cause to be deposited (and the District or the Representative shall request specific amounts from the District's funds on deposit with the County Treasurer for such purpose) directly therein on or before the dates specified in the related Pricing Confirmation for the Note of each Series as one or more sequentially numbered Repayment Months (each individual month a "Repayment Month" and collectively "Repayment Months") (and any amounts thereafter received, accrued or held by the District and provided for or attributable to the Repayment Fiscal Year) until the amount on deposit in such Payment Account, taking into consideration anticipated investment earnings thereon to be received and deposited in the Payment Account on or before the Maturity Date (as set forth in a certificate from the Financial Advisor, or investment advisor, to the Trustee), is equal in the respective Repayment Months identified in the Pricing Confirmation or Pricing Confirmations to the percentages of the principal and interest due on the Note at maturity as specified in the Pricing Confirmation or Pricing Confirmations. Amounts in the Payment Account are hereby pledged to the payment of the Note.

The Authorized Officer is hereby authorized to approve the determination of the Repayment Months and percentages of the principal and interest due on the related series of notes at maturity required to be on deposit in the Payment Account in each Repayment Month, all as specified in the related Pricing Confirmation, by executing and delivering the related Pricing Confirmation, such execution and delivery to be conclusive evidence of approval by this Board and such Authorized Officer; provided, however, that the maximum number of Repayment Months shall be six and the amount of Pledged Revenues required to be deposited in any one Repayment Month be stated as a percentage of the principal and interest due on such series of Note at maturity. In the event that on the last Business Day (as defined in the Trust Agreement) of each such Repayment Month, the District has not received sufficient Unrestricted Revenues to permit the deposit into the Payment Account of the full amount of Pledged Revenues to be deposited in the Payment Account from said Unrestricted Revenues in said month, then the amount of any deficiency shall be satisfied and made up from any other moneys of the District lawfully available for the payment of the principal of the Note and the interest thereon, as and when such other moneys are received or are otherwise legally available; and in connection therewith, the District authorizes the County Treasurer to transfer any District funds then held or later received by the County Treasurer, to the Trustee for deposit into the District's Payment Account to make up any such deficiency.

(b) Any moneys placed in the Payment Account shall be for the benefit of the owner of the Note and (to the extent provided in the Trust Agreement) the Credit Provider, if any. The moneys in the Payment Account shall be applied only for the purposes for which the Payment Account is created until the principal of the Note and all interest thereon are paid or until provision has been made

for the payment of the principal of the Note at maturity with interest to maturity and, if applicable, the payment of all Predefault Obligations and Reimbursement Obligations owing to the Credit Provider, if any.

(c) The moneys in the Payment Account shall be used by the Trustee, to the extent necessary, to pay the principal of and interest on the Note or, if applicable, to reimburse the Credit Provider for payments made under or pursuant to the Credit Instrument. In the event that moneys in the Payment Account are insufficient to pay the principal of and interest on the Note in full, such moneys shall be applied in accordance with the priority set forth in the Trust Agreement. Any moneys remaining in or accruing to the Payment Account after the principal of the Note and the interest thereon and any Predefault Obligations and Reimbursement Obligations, if applicable, have been paid, or provision for such payment has been made, shall be transferred by the Trustee to the District, subject to any other disposition required by the Trust Agreement. Nothing herein shall be deemed to relieve the District from its obligation to pay its Note in full on the Maturity Date.

(d) Moneys in the Proceeds Subaccount and the Payment Account shall be invested by the Trustee pursuant to the Trust Agreement in investment agreement(s) and/or other Permitted Investments as described in and under the terms of the Trust Agreement and as designated in the related Pricing Confirmation. In the event the District designates an investment agreement or investment agreements as the investments in the related Pricing Confirmation, the District hereby directs the Trustee to invest such funds pursuant to the investment agreement or investment agreements (which shall be with a provider rated in one of the two highest long-term rating categories by the rating agency or agencies then rating the Note Participations, and acceptable to the Credit Provider, if any, and the particulars of which pertaining to interest rate and investment provider will be set forth in the related Pricing Confirmation) and authorizes the Trustee to enter into such investment agreement on behalf of the District. The District's funds shall be accounted for separately and the obligation of the provider of the investment agreement with respect to the District under the investment agreement shall be severable. Any such investment by the Trustee shall be for the account and risk of the District and the District shall not be deemed to be relieved of any of its obligations with respect to the Note, the Predefault Obligations or Reimbursement Obligations, if any, by reason of such investment of the moneys in its Proceeds Subaccount and Payment Account.

The District shall promptly file with the Trustee and the Credit Provider, if any, such financial reports at the times and in the forms required by the Trust Agreement.

Anything herein to the contrary notwithstanding, the District may at any time during the Repayment Fiscal Year issue a Parity Note, or provide for the issuance of a Parity Note by the County on its behalf, secured by a first lien and charge on Pledged Revenues; provided that (i) the District shall have received confirmation from each rating agency rating the outstanding Note or Series of Note Participations related to the Note, that the issuance of such Parity Note (or related series of note participation if sold into a pool) will not cause a reduction or withdrawal of such rating agency's rating on the outstanding Note or Series of Note Participations related to the Note, (ii) the maturity date of any such Parity Note shall be later than the Maturity Date of the outstanding Note and (iii) the District shall have received the written consent of the Credit Provider, if any, to the issuance of the Parity Note. In the event that the District issues a Parity Note, or provides for the issuance of a Parity Note by the County on its behalf, the District shall make appropriate deposits into the Payment Account with respect to such Parity Note, and in such event, the Payment Account shall also be held for the benefit of the holders of the Parity Note.

Section 9. Execution of Note. Any one of the County Treasurer, or, in the absence of said officer, his or her duly appointed assistant, the Chairperson of the Board of Supervisors of the

County or the Auditor (or comparable financial officer) of the County (each, a "County Officer") shall be authorized to execute the Note by manual or facsimile signature and the Clerk of the Board of Supervisors of the County or any Deputy Clerk shall be authorized to countersign the Note by manual or facsimile signature and to affix the seal of the County to the Note either manually or by facsimile impression thereof. In the event the Note is issued by the District under the circumstances described in Section 2 hereof, any one of the Chair or President of the Board of Education of the District or any other member of such board shall be authorized to execute the Note by manual or facsimile signature and the Secretary of the Board of Education of the District, the Superintendent of the District, any Authorized Officer or any duly appointed assistant thereto, shall be authorized to countersign the Note by manual or facsimile signature. Said officers of the County or the District, as applicable, are hereby authorized to cause the blank spaces of the Note to be filled in as may be appropriate pursuant to the related Pricing Confirmation. Said officers are hereby authorized and directed to cause the Trustee, as registrar and authenticating agent, to accept delivery of the Note pursuant to the terms and conditions of the related Purchase Agreement, if applicable, and Trust Agreement. In case any officer whose signature shall appear on any Note shall cease to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery

Section 10. Representations and Covenants.

The District hereby makes the following representations and covenants, which shall be reconfirmed prior to delivery of the Note or each series:

(A) The District is a political subdivision duly organized and existing under and by virtue of the laws of the State of California and has all necessary power and authority to (i) adopt this Resolution and perform its obligations under this Resolution, (ii) enter into and perform its obligations under the Trust Agreement, the Pricing Confirmation, the District Certificate (as defined herein), the Credit Agreement, if any, and the Purchase Agreement, if any, (iii) authorize the County to issue the Note on its behalf and, if applicable, (iv) issue the Note.

(B) (i) Upon the issuance of the Note of each Series, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Note and the performance of its obligations thereunder, (ii) the District has full legal right, power and authority to request the County to issue and deliver the Note on behalf of the District and to perform its obligations as provided herein and therein and, if applicable, (iii) subject to the terms of this Resolution and Section 53853 of the Act, the District has full legal right, power and authority to issue and deliver the Note.

(C) The issuance of the Note of each Series, the adoption of this Resolution and the execution and delivery of the Trust Agreement, the Pricing Confirmation, the District Certificate, the Credit Agreement, if any, and the Purchase Agreement, if any, and compliance with the provisions hereof and thereof, will not conflict with or violate any law, administrative regulation, court decree, resolution, charter, by-laws or other agreement to which the District is subject or by which it is bound.

(D) Except as may be required under blue sky or other securities law of any state, there is no consent, approval, authorization or other order of, or filing with, or certification by, any regulatory authority having jurisdiction over the District required for the issuance and sale of the Note or the consummation by the District of the other transactions contemplated by this Resolution except those the District shall obtain or perform prior to or upon the issuance of the Note.

(E) The District has (or will have prior to the issuance of the Note of each Series) duly, regularly and properly adopted a preliminary budget for the Repayment Fiscal Year setting forth expected revenues and expenditures and has complied with all statutory and regulatory requirements

with respect to the adoption of such budget. The District hereby covenants that it will (i) duly, regularly and properly prepare and adopt its final budget for the Repayment Fiscal Year, (ii) if requested, provide to the Financial Advisor, the Credit Provider, if any, and the Underwriter (or owner of the Series of Note Participations in the event of a private placement) if any, promptly upon adoption, copies of such final budget and of any subsequent revisions, modifications or amendments thereto and (iii) comply with all applicable law pertaining to its budget.

(F) The sum of the principal amount of the District's Note plus the interest payable thereon, on the date of its issuance, will not exceed fifty percent (50%) of the estimated amounts of the District's uncollected taxes, income, revenue (including, but not limited to, revenue from the State and federal governments), cash receipts, and other moneys to be received by the District for the general fund of the District provided for or attributable to the Repayment Fiscal Year all of which will be legally available to pay principal of and interest on the Note.

(G) The County has experienced an *ad valorem* property tax collection rate of not less than eighty-five percent (85%) of the average aggregate amount of *ad valorem* property taxes levied within the District in each of the last five fiscal years for which information is available, and the District, as of the date of adoption of this Resolution and on the date of issuance of the Note, reasonably expects the County to collect at least eighty-five percent (85%) of such amount for the Repayment Fiscal Year.

(H) The District (i) has not defaulted within the past twenty (20) years, and is not currently in default, on any debt obligation and (ii) to the best knowledge of the District, has never defaulted on any debt obligation.

(I) The District's most recent audited financial statements present fairly the financial condition of the District as of the date thereof and the results of operation for the period covered thereby. Except as has been disclosed to the Financial Advisor and the Underwriter, if any, and the Credit Provider, if any, and as set forth in the Preliminary Official Statement and to be set forth in the final Official Statement, there has been no material change in the financial condition of the District since the date of such audited financial statements that will in the reasonable opinion of the District materially impair its ability to perform its obligations under this Resolution and the Note. The District agrees to furnish to the Financial Advisor, the Underwriter (or holders of the Series of Note Participations in the event of a private placement), the Trustee and the Credit Provider, if any, promptly, from time to time, such information regarding the operations, financial condition and property of the District as such party may reasonably request.

(J) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, arbitrator, governmental or other board, body or official, pending or, to the best knowledge of the District, threatened against or affecting the District questioning the validity of any proceeding taken or to be taken by the District in connection with the Note, the Trust Agreement, the Pricing Confirmation, the District Certificate, the Purchase Agreement, if any, or this Resolution, or seeking to prohibit, restrain or enjoin the execution, delivery or performance by the District of any of the foregoing, or wherein an unfavorable decision, ruling or finding would have a materially adverse effect on the District's financial condition or results of operations or on the ability of the District to conduct its activities as presently conducted or as proposed or contemplated to be conducted, or would materially adversely affect the validity or enforceability of, or the authority or ability of the District to perform its obligations under, the Note, the Trust Agreement, the Purchase Agreement, if any, the Credit Agreement, if any, or this Resolution.

(K) The District will not directly or indirectly amend, supplement, repeal, or waive any portion of this Resolution (i) without the consent of the Credit Provider, if any, or (ii) in any way that would materially adversely affect the interests of the Noteholders or Note Participation Owners.

(L) Upon issuance of the Note, the Note, the Trust Agreement, if any, and this Resolution will constitute legal, valid and binding agreements of the District, enforceable in accordance with their respective terms, except as such enforceability may be limited by bankruptcy or other laws affecting creditors' rights, the application of equitable principles if equitable remedies are sought, the exercise of judicial discretion in appropriate cases and the limitations on legal remedies against public entities, as applicable, in the State of California.

(M) It is hereby covenanted and warranted by the District that all representations and recitals contained in this Resolution are true and correct, and that the District and its appropriate officials have duly taken, or will take, all proceedings necessary to be taken by them, if any, for the levy, receipt, collection and enforcement of the Pledged Revenues in accordance with law for carrying out the provisions of this Resolution, the Trust Agreement, if any, and the Note.

(N) Except for a Parity Note, if any, pursuant to Section 8 hereof, the District shall not incur any indebtedness secured by a pledge of its Unrestricted Revenues unless such pledge is subordinate in all respects to the pledge of Pledged Revenues hereunder.

(O) So long as the Credit Provider is not in default under the Credit Instrument, the District hereby agrees to pay its *pro rata* share of all Predefault Obligations and all Reimbursement Obligations attributable to the District in accordance with provisions of the applicable Credit Agreement, if any, and/or the Trust Agreement, as applicable. The District shall pay such amounts promptly upon receipt of notice from the Credit Provider that such amounts are due to it by instructing the Trustee to pay such amounts to the Credit Provider on the District's behalf by remitting to the Credit Provider moneys held by the Trustee for the District and then available for such purpose under the Trust Agreement. If such moneys held by the Trustee are insufficient to pay the District's *pro rata* share of such Predefault Obligations and all Reimbursement Obligations attributable to the District (if any), the District shall pay the amount of the deficiency to the Trustee for remittance to the Credit Provider.

(P) As a condition to the issuance of the Note, and of each Note, the District will either (1) then not have a negative or qualified certification applicable to Fiscal Year 2008-09 or Fiscal Year 2009-10 within the meaning of Section 42133 of the Education Code of the State of California or (2) if the District does then have a negative or qualified certification applicable to Fiscal Year 2008-09 or Fiscal Year 2009-10 within the meaning of Section 42133 of the Education Code, the District shall provide to the Financial Advisor and Bond Counsel the written determination by the County Superintendent of Schools that the repayment of the Note is probable within the meaning of Section 42133 of the Education Code.

(Q) The District funded its Reserve for Economic Uncertainties for Fiscal Year 2009-10 in at least the minimum amount recommended, and will fund its Reserve for Economic Uncertainties for Fiscal Year 2010-11 in at least the minimum amount recommended by the State Superintendent of Public Instruction.

(R) The District will maintain a positive general fund balance in the Repayment Fiscal Year.

Section 11. Tax Covenants. (a) The District will not take any action or fail to take any action if such action or failure to take such action would adversely affect the exclusion from gross income of the interest payable on the Note under Section 103 of the Internal Revenue Code of 1986

(the "Code"). Without limiting the generality of the foregoing, the District will not make any use of the proceeds of the Note or any other funds of the District which would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Code, a "private activity bond" within the meaning of Section 141(a) of the Code, or an obligation the interest on which is subject to federal income taxation because it is "federally guaranteed" as provided in Section 149(b) of the Code. The District, with respect to the proceeds of the Note, will comply with all requirements of such sections of the Code and all regulations of the United States Department of the Treasury issued or applicable thereunder, including without limitation, as set forth in the provisions of a certificate or certificates of the District (the "District Certificate") regarding certain tax provisions, to the extent that such requirements are, at the time, applicable and in effect.

(b) The District hereby (i) represents that the aggregate face amount of all tax-exempt obligations (including any tax-exempt leases, but excluding private activity bonds), issued and to be issued by the District during calendar year 2010, including the Note, is not reasonably expected to exceed \$5,000,000, provided that such amount shall be increased by the lesser of \$10,000,000 or the aggregate face amount of such tax-exempt obligations as are attributable to financing capital expenditures for public school facilities, or in the alternative, (ii) covenants that the District will take all legally permissible steps necessary to ensure that all of the gross proceeds of the Note will be expended no later than the day that is six months after the respective dates of issuance of the Note so as to satisfy the requirements of Section 148(f)(4)(B) of the Code.

(c) Notwithstanding any other provision of this Resolution to the contrary, upon the District's failure to observe, or refusal to comply with, the covenants contained in this Section 11, no one other than the holders or former holders of the Note, the Owners or the Trustee on their behalf shall be entitled to exercise any right or remedy under this Resolution on the basis of the District's failure to observe, or refusal to comply with, such covenants.

(d) The covenants contained in this Section 11 shall survive the payment of the Note.

Section 12. Events of Default and Remedies.

If any of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default":

(a) Failure by the District to make or cause to be made the deposits to the Payment Account or any other payment required to be paid hereunder on or before the date on which such deposit or other payment is due and payable;

(b) Failure by the District to observe and perform any covenant, condition or agreement on its part to be observed or performed under this Resolution, for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the District by the Trustee, or the Credit Provider, if applicable, unless the Trustee and the Credit Provider shall agree in writing to an extension of such time prior to its expiration;

(c) Any warranty, representation or other statement by or on behalf of the District contained in this Resolution, the Pricing Confirmation, the District Certificate, the Purchase Agreement, if any, or in any certificate, requisition or any Financial Report or Deficiency Report delivered by the District or in any instrument furnished in compliance with or in reference to this Resolution or the Purchase Agreement or in connection with the Note, is false or misleading in any material respect;

(d) A petition is filed against the District under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect and is not dismissed within 30 days after such filing, but the Trustee shall have the right to intervene in the proceedings prior to the expiration of such 30 days to protect its and the Owners' interests;

(e) The District files a petition in voluntary bankruptcy or seeking relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, or consents to the filing of any petition against it under such law;

(f) The District admits insolvency or bankruptcy or is generally not paying its debts as such debts become due, or becomes insolvent or bankrupt or makes an assignment for the benefit of creditors, or a custodian (including without limitation a receiver, liquidation or trustee) of the District or any of its property is appointed by court order or takes possession thereof and such order remains in effect or such possession continues for more than 30 days, but the Trustee shall have the right to intervene in the proceedings prior to the expiration of such 30 days to protect its and the Owners' interests; and

(g) An "Event of Default" under the terms of the resolution, if any, of the County providing for the issuance of the Note.

Whenever any Event of Default referred to in this Section 12 shall have happened and be continuing, the Trustee shall, in addition to any other remedies provided herein or by law or under the Trust Agreement, have the right, at its option without any further demand or notice, to take one or any combination of the following remedial steps:

(a) Without declaring the Note to be immediately due and payable, require the District to pay to the Trustee, for deposit into the Payment Account of the District, an amount equal to the principal of the Note and interest thereon to maturity, plus all other amounts due hereunder, and upon notice to the District the same shall become immediately due and payable by the District without further notice or demand; and

(b) Take whatever other action at law or in equity (except for acceleration of payment on the Note) which may appear necessary or desirable to collect the amounts then due and thereafter to become due hereunder or to enforce any other of its rights hereunder.

Notwithstanding the foregoing, if the District's Note is secured in whole or in part by a Credit Instrument, as long as the Credit Provider has not failed to comply with its payment obligations under the Credit Instrument, the Credit Provider shall have the right to direct the remedies upon any Event of Default hereunder so long as such action will not materially adversely affect the rights of any Owner, and the Credit Provider's prior consent shall be required to any remedial action proposed to be taken by the Trustee hereunder, except that nothing contained herein shall affect or impair the right of action of any Owner of a Note Participation to institute suit directly against the District to enforce payment of the obligations evidenced and represented by such Owner's Note Participation.

If the Credit Provider is not reimbursed on the Maturity Date for the drawing or payment, as applicable, used to pay principal of and interest on the Note of the related Series due to a default in payment on the Note of the related Series by the District, as provided in the related Trust Agreement, or

if any portion of the principal of or interest on the Note remains unpaid after the Maturity Date, the Note shall be a Defaulted Note, the unpaid portion thereof or the portion to which a Credit Instrument applies for which no reimbursement on a draw or claim has been made shall be deemed outstanding and shall bear interest at the Default Rate until the District's obligation on the Defaulted Note is paid in full or payment is duly provided for, all subject to Section 8 hereof.

Section 13. Trustee. The Trustee is hereby appointed as paying agent, registrar and authenticating agent for the Note. The District hereby directs and authorizes the payment by the Trustee of the interest on and principal of the Note when such become due and payable, from the Payment Account held by the Trustee in the name of the District in the manner set forth herein. The District hereby covenants to deposit funds in such account at the time and in the amount specified herein to provide sufficient moneys to pay the principal of and interest on the Note on the day on which it matures. Payment of the Note shall be in accordance with the terms of the Note and this Resolution.

The District hereby agrees to maintain as paying agent, registrar and authenticating agent of the Note, the Trustee under the Trust Agreement.

Section 14. Approval of Actions. The aforementioned officers of the County or the District, as applicable, are hereby authorized and directed to execute the Note and cause the Trustee to authenticate and accept delivery of the Note, pursuant to the terms and conditions of this Resolution and the Trust Agreement. All actions heretofore taken by the officers and agents of the County, the District or this Board with respect to the sale and issuance of the Note and participation in the Program are hereby approved, confirmed and ratified and the officers and agents of the County and the officers of the District are hereby authorized and directed, for and in the name and on behalf of the District, to do any and all things and take any and all actions and execute any and all certificates, agreements and other documents which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of the Note in accordance with, and related transactions contemplated by, this Resolution. The officers of the District referred to above in Section 4 hereof, the Representative and the officers of the County referred to above in Section 9 hereof, are each hereby designated as an "Authorized District Representative" under the Trust Agreement.

Section 15. Credit Enhancement and Other Actions. The Representative is authorized and directed, for the benefit and in the name of the Program and the District, to purchase municipal bond insurance or other credit enhancement at market rates with respect to a respective Note and/or all or part of the Note Participations, if the Representative determines with the advice of the Financial Advisor and Bond Counsel that it will be advantageous to the respective Issuers to purchase such insurance or other credit enhancement. The Representative and the Financial Advisor are further authorized to take such additional steps as may be required to effect the purchase of municipal bond insurance or other credit enhancement which may be issued pursuant to a Credit Agreement among the respective Issuers and/or the Trustee and the respective credit provider and the award of such municipal bond insurance or other credit enhancement, if any, as solicited from qualified providers, which shall be identified and approved in the related Pricing Confirmation. As provided in Section 4 hereof, an Authorized Officer is authorized and directed to execute and deliver the related Pricing Confirmation confirming that the interest rate or rates and price or prices and other terms of the sale of the respective series of Note are acceptable to the District, and the Authorized Officer is hereby further authorized and directed to execute and deliver such other documents or certificates required to be executed and delivered thereunder or to consummate the transaction contemplated hereby or thereby, for and in the name and on behalf of the District, such approval by this Board and such Authorized Officer to be conclusively evidenced by such execution and delivery.

Subject to Section 8 hereof, the District hereby agrees that if the respective Note as evidenced and represented by the Series of Note Participations shall become a Defaulted Note, the

unpaid portion thereof or the portion to which a credit instrument applies for which no reimbursement on a draw or claim has been made shall be deemed outstanding and shall not be deemed to be paid until (i) the credit provider providing a credit instrument with respect to the Series of Note Participations, and therefore, if applicable, all or a portion of the District's Note, if any, has been reimbursed for any drawings or payments made under the credit instrument with respect to the Note, including interest accrued thereon, as provided therein and in the applicable Credit Agreement, and (ii) as and if provided in the Trust Agreement, the holders of the Series of the Note Participations which evidence and represent the Note are paid the full principal amount represented by the unsecured portion of the Note plus interest accrued thereon (calculated at the Default Rate) to the date of deposit of such aggregate required amount with the Trustee. For purposes of clause (ii) of the preceding sentence, holders of the Series of Note Participations will be deemed to have received such principal amount upon deposit of such moneys with the Trustee.

Section 16. Proceedings Constitute Contract. The provisions of the Note and of this Resolution shall constitute a contract between the District and the registered owner of the Note and the Credit Provider, if any, and such provisions shall be enforceable by mandamus or any other appropriate suit, action or proceeding at law or in equity in any court of competent jurisdiction, and shall be irreparable.

Section 17. Limited Liability. Notwithstanding anything to the contrary contained herein or in the Note or in any other document mentioned herein, the District shall not have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby except to the extent payable from moneys available therefor as set forth in Section 8 hereof and the County is not liable for payment of the Note or any other obligation of the District hereunder.

Section 18. Submittal of Resolution to County. To the extent required by law, the Secretary of the Board of Education of the District is hereby directed to submit one certified copy each of this Resolution to the Clerk of the Board of Supervisors of the County, to the County Treasurer and to the County Superintendent of Schools.

Section 19. Appointment of Bond Counsel. The law firm of Orrick, Herrington & Sutcliffe LLP, Los Angeles, California is hereby appointed Bond Counsel for the District and the Program.

Section 20. Appointment of Disclosure Counsel. The law firm of Hawkins Delafield & Wood LLP, Los Angeles, California is hereby appointed Disclosure Counsel for the District and the Program.

Section 21. Appointment of Financial Advisor. Tamalpais Advisors, Inc., Sausalito, California is hereby appointed Financial Advisor for the Series and the Program.

Section 22. Severability. In the event any provision of this Resolution shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 23. Effective Date. This Resolution shall take effect from and after its date of adoption.

EXHIBIT A

FORM OF NOTE

PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT

COUNTY OF ORANGE, CALIFORNIA

2010-11 TAX AND REVENUE ANTICIPATION NOTE, SERIES __-__*/

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>
<u>First Repayment Month</u>	<u>Second Repayment Month</u>	<u>Third Repayment Month</u>
__% (Total of principal and interest due on Note at maturity)	__% (Total of principal and interest due on Note at maturity)	__% (Total of principal and interest due on Note at maturity)
<u>Fourth Repayment Month</u>	<u>Fifth Repayment Month</u>	<u>Sixth Repayment Month</u>
__% (Total of principal and interest due on Note at maturity)	__% (Total of principal and interest due on Note at maturity)	__% (Total of principal and interest due on Note at maturity)**/

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

FOR VALUE RECEIVED, the Placentia-Yorba Linda Unified School District (the "District"), located in the County of Orange, California (the "County"), acknowledges itself indebted to and promises to pay to the registered owner identified above, or registered assigns, on the maturity date set forth above, the principal sum specified above in lawful money of the United States of America, and to pay interest thereon on each Interest Payment Date, as defined in the Trust Agreement, at the

*/ If more than one Series is issued under the Program in the Repayment Fiscal Year.

**/ Number of Repayment Months and percentages to be determined in Pricing Confirmation (as defined in the Resolution).

rate of interest specified above (the "Note Rate"). Principal of and interest on this Note are payable in such coin or currency of the United States as at the time of payment is legal tender for payment of private and public debts, such principal to be paid upon surrender hereof at the principal corporate trust office of U.S. Bank National Association in Los Angeles, California, or its successor in trust (the "Trustee"). Interest is payable as specified in the Trust Agreement and shall be calculated on the basis of a 360-day year, consisting of twelve 30-day months, in like lawful money from the date hereof until the maturity date specified above and, if funds are not provided for payment at maturity, thereafter on the basis of a 360-day year for actual days elapsed until payment in full of said principal sum. Both the principal of and interest on this Note shall be payable only to the registered owner hereof upon surrender of this Note as the same shall fall due; provided, however, no interest shall be payable for any period after maturity during which the holder hereof fails to properly present this Note for payment. If the District fails to pay this Note when due or the Credit Provider (as defined in the Resolution hereinafter described), if any, is not reimbursed in full for the amount drawn on or paid pursuant to the Credit Instrument (as defined in the Resolution) to pay all or a portion of this Note on the date of such payment, this Note shall become a Defaulted Note (as defined and with the consequences set forth in the Resolution).

It is hereby certified, recited and declared that this Note (the "Note") represents the 2010-11 Tax and Revenue Anticipation Note, Series ___-___ issued for and in the name and on behalf of the District and authorized, executed and given pursuant to and by authority of certain resolutions of the Board of Education of the District and the governing board of the County duly passed and adopted heretofore, under and by authority of Article 7.6 (commencing with Section 53850) of Chapter 4, Part 1, Division 2, Title 5 of the California Government Code (collectively, the "Resolution"), to all of the provisions and limitations of which the owner of this Note, by acceptance hereof, assents and agrees.

The principal of this Note, together with the interest thereon, shall be payable from taxes, income, revenue, cash receipts and other moneys which are received, accrued or held by the District for the general fund of the District and are provided for or attributable to the Fiscal Year ending June 30, 2011 (the "Repayment Fiscal Year"). As security for the payment of the principal of and interest on this Note, the District has pledged the first amounts of Unrestricted Revenues of the District received in the sequentially numbered Repayment Months set forth on the face hereof (and any amounts received thereafter provided for or attributable to the Repayment Fiscal Year) until the amount on deposit in the Payment Fund (as defined in the Resolution) in each such month, taking into consideration anticipated earnings thereon to be received by the maturity date, is equal to the corresponding percentages of principal of and interest due on this Note at maturity set forth on the face hereof (such pledged amounts being hereinafter called the "Pledged Revenues"), and the principal of this Note and the interest thereon shall constitute a first lien and charge thereon and shall be payable from the Pledged Revenues, and to the extent not so paid shall be paid from any other moneys of the District lawfully available therefor as set forth in the Resolution. The County is not liable for payment of this Note. The full faith and credit of the District is not pledged to the payment of the principal or interest on this Note.

As provided in the Resolution, the District may provide for the issuance of a parity note or notes during the Repayment Fiscal Year, the principal and interest on which will be secured by Pledged Revenues on a parity with this Note.

The County, the District and the Trustee may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the County, the District and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by the Constitution and statutes of the State of California and that the amount of this Note, together with all other indebtedness of the District, does not exceed any limit prescribed by the Constitution or statutes of the State of California.

IN WITNESS WHEREOF, the Board of Supervisors of the County has caused this Note to be executed by the manual or facsimile signature of a duly authorized officer of the County and countersigned by the manual or facsimile signature of its duly authorized officer.

COUNTY OF ORANGE

By _____ [SPECIMEN COPY] _____
Title:

Countersigned

By _____ [SPECIMEN COPY] _____
Title:

EXHIBIT B**FORM OF NOTE**

PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT

COUNTY OF ORANGE, CALIFORNIA

2010-11 TAX AND REVENUE ANTICIPATION NOTE, SERIES __-__*/

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>
<u>First Repayment Month</u>	<u>Second Repayment Month</u>	<u>Third Repayment Month</u>
__% (Total of principal and interest due on Note at maturity)	__% (Total of principal and interest due on Note at maturity)	__% (Total of principal and interest due on Note at maturity)
<u>Fourth Repayment Month</u>	<u>Fifth Repayment Month</u>	<u>Sixth Repayment Month</u>
__% (Total of principal and interest due on Note at maturity)	__% (Total of principal and interest due on Note at maturity)	__% (Total of principal and interest due on Note at maturity)**/

REGISTERED OWNER: U.S. BANK NATIONAL ASSOCIATION

PRINCIPAL AMOUNT:

FOR VALUE RECEIVED, the Placentia-Yorba Linda Unified School District (the "District"), located in the County of Orange, California (the "County"), acknowledges itself indebted to and promises to pay to the registered owner identified above, or registered assigns, on the maturity date set forth above, the principal sum specified above in lawful money of the United States of America, and to pay interest thereon on each Interest Payment Date, as defined in the Trust Agreement, at the rate of interest specified above (the "Note Rate"). Principal of and interest on this Note are payable in such coin or currency of the United States as at the time of payment is legal tender for payment of

*/ If more than one Series is issued under the Program in the Repayment Fiscal Year.

**/ Number of Repayment Months and percentages to be determined in Pricing Confirmation (as defined in the Resolution).

private and public debts, such principal to be paid upon surrender hereof at the principal corporate trust office of U.S. Bank National Association in Los Angeles, California, or its successor in trust (the "Trustee"). Interest is payable as specified in the Trust Agreement and shall be calculated on the basis of a 360-day year, consisting of twelve 30-day months, in like lawful money from the date hereof until the maturity date specified above and, if funds are not provided for payment at maturity, thereafter on the basis of a 360-day year for actual days elapsed until payment in full of said principal sum. Both the principal of and interest on this Note shall be payable only to the registered owner hereof upon surrender of this Note as the same shall fall due; provided, however, no interest shall be payable for any period after maturity during which the holder hereof fails to properly present this Note for payment. If the District fails to pay this Note when due or the Credit Provider (as defined in the Resolution hereinafter described), if any, is not reimbursed in full for the amount drawn on or paid pursuant to the Credit Instrument (as defined in the Resolution) to pay all or a portion of this Note on the date of such payment, this Note shall become a Defaulted Note (as defined and with the consequences set forth in the Resolution).

It is hereby certified, recited and declared that this Note (the "Note") represents the District's 2010-11 Tax and Revenue Anticipation Note, Series ___-___ authorized, executed and given pursuant to and by authority of a resolution of the Board of Education of the District duly passed and adopted heretofore, under and by authority of Article 7.6 (commencing with Section 53850) of Chapter 4, Part 1, Division 2, Title 5 of the California Government Code (the "Resolution"), to all of the provisions and limitations of which the owner of this Note, by acceptance hereof, assents and agrees.

The principal of this Note, together with the interest thereon, shall be payable from taxes, income, revenue, cash receipts and other moneys which are received, held or accrued by the District for the general fund of the District and are provided for or attributable to the Fiscal Year ending June 30, 2011 (the "Repayment Fiscal Year"). As security for the payment of the principal of and interest on this Note, the District has pledged the first amounts of Unrestricted Revenues of the District received in the sequentially numbered Repayment Months set forth on the face hereof (and any amounts received thereafter provided for or attributable to the Repayment Fiscal Year) until the amount on deposit in the Payment Fund (as defined in the Resolution) in each such month, taking into consideration anticipated earnings thereon to be received by the maturity date, is equal to the corresponding percentages of principal of and interest due on this Note at maturity set forth on the face hereof (such pledged amounts being hereinafter called the "Pledged Revenues"), and the principal of this Note and the interest thereon shall constitute a first lien and charge thereon and shall be payable from the Pledged Revenues, and to the extent not so paid shall be paid from any other moneys of the District lawfully available therefor as set forth in the Resolution. The County is not liable for payment of this Note. The full faith and credit of the District is not pledged to the payment of the principal or interest on this Note.

As provided in the Resolution, the District may provide for the issuance of a parity note or notes during the Repayment Fiscal Year, the principal and interest on which will be secured by Pledged Revenues on a parity with this Note.

The District and the Trustee may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the District and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by the Constitution and statutes of the State of California and that the amount of this Note, together with all other indebtedness

of the District, does not exceed any limit prescribed by the Constitution or statutes of the State of California.

IN WITNESS WHEREOF, the Board of Education of the District has caused this Note to be executed by the manual or facsimile signature of a duly authorized officer of the District and countersigned by the manual or facsimile signature of its duly authorized officer as of the date of authentication set forth below.

PLACENTIA-YORBA LINDA UNIFIED
SCHOOL DISTRICT

By [SPECIMEN COPY]
Title:

Countersigned

By [SPECIMEN COPY]
Title:

**EXHIBIT C
SOUTH COAST LOCAL EDUCATION AGENCIES
POOLED TAX AND REVENUE ANTICIPATION NOTE PROGRAM
NOTE PARTICIPATIONS, SERIES 2010__**

PRICING CONFIRMATION

Placentia-Yorba Linda Unified School District (the "Participant")

Principal Amount of Series __-__ Note:	\$ _____
Interest Rate (Series __-__ Note Rate):	____%
Series __-__ Maturity Date:	____ __, 2011
Principal Amount of Series __-__ Note:	\$ _____
Interest Rate (Series __-__ Note Rate):	____%
Series __-__ Maturity Date:	____ __, 2011
Purchase Date:	____ __, 2010
Closing Date:	____ __, 2010
Purchase Price:	\$ _____
Portion Deposited to Proceeds Subaccount:	\$ _____
Portion Deposited to Costs of Issuance Fund:	\$ _____

[Municipal Bond Insurer/Credit Instrument Provider: _____]

[Investment Agreement Provider: _____]

[Interest Rate payable on funds invested under Investment Agreement: ____%]

Series __-__ Repayment Months:

First Repayment Month:	Percentage of total principal and interest due on Series __-__ Note at maturity	%
Second Repayment Month:	Percentage of total principal and interest due on Series __-__ Note at maturity	%
Third Repayment Month:	Percentage of total principal and interest due on Series __-__ Note at maturity	%
Fourth Repayment Month:	Percentage of total principal and interest due on Series __-__ Note at maturity	%
Fifth Repayment Month:	Percentage of total principal and interest due on Series __-__ Note at maturity	%
Sixth Repayment Month:	Percentage of total principal and interest due on Series __-__ Note at maturity	%

Series ___-___ Repayment Months:

First Repayment Month:	Percentage of total principal and interest due on Series ___-___ Note at maturity	%
Second Repayment Month:	Percentage of total principal and interest due on Series ___-___ Note at maturity	%
Third Repayment Month:	Percentage of total principal and interest due on Series ___-___ Note at maturity	%
Fourth Repayment Month:	Percentage of total principal and interest due on Series ___-___ Note at maturity	%
Fifth Repayment Month:	Percentage of total principal and interest due on Series ___-___ Note at maturity	%
Sixth Repayment Month:	Percentage of total principal and interest due on Series ___-___ Note at maturity	%

The Participant hereby directs that immediately upon the delivery of the Note Participations, the Trustee shall, in accordance with Section 3.03 of the Trust Agreement, transfer all amounts on deposit in the Participant’s Proceeds Subaccount to the Participant (in care of the Orange County Department of Education (the “Department”)) for deposit to the credit of the Participant in the Orange County Treasurer’s Orange County Educational Investment Pool (the “Educational Pool”). It is acknowledged that the Participant has requested that the Orange County Treasurer (the “County Treasurer”) establish an account within the Educational Pool for the deposit of amounts to the credit of such Participant’s Payment Account, such fund to be generally designated the “Placentia-Yorba Linda Unified School District Repayment Account.”

Unless the Participant shall hereafter deliver written instruction to the Trustee to invest amounts on deposit in its Payment Account in a Permitted Investment other than the Placentia-Yorba Linda Unified School District Repayment Account, the Trustee is hereby instructed to invest all amounts on deposit in such Payment Account on the last Business Day of each Repayment Month (or immediately upon the deposit with respect to such Repayment Month by the Participant) with the County Treasurer for deposit in the Placentia-Yorba Linda Unified School District Repayment Account. The Trustee is hereby instructed to confirm the required deposits on the last Business Day of each Repayment Month with the County Treasurer and, as soon as practical (but in any event within five Business Days) notify the Participant and Moody’s Investors Service of any failure of the Participant to make such deposit. The Participant, to the extent it has any interest in Placentia-Yorba Linda Unified School District Repayment Account, hereby pledges, transfers, assigns and grants a lien on and a security interest in such fund to the Trustee for the benefit of the Owners.

Capitalized terms used but not defined herein shall have the meanings set forth in the Purchase Agreement submitted by _____, as further memorialized by this Pricing Confirmation, and the Trust Agreement dated as of _____ 1, 2010, by and among the Participant, U.S. Bank National Association, the Department, as Representative and the other Districts named therein.

In addition to the foregoing, the undersigned further certifies that the [Bid Forms][proof of bid][Purchase Agreement] submitted by _____, _____ and _____, as further memorialized by this Pricing Confirmation, are agreed to and accepted as of the Purchase Date as set forth above by an Authorized Officer of the Participant.

PLACENTIA-YORBA LINDA UNIFIED
SCHOOL DISTRICT

By [SPECIMEN COPY]
Authorized Officer:

SECRETARY'S CERTIFICATE

I, Dennis M. Smith, Secretary of the Board of Education of the Placentia-Yorba Linda Unified School District, hereby certify as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Education duly and regularly held at the regular meeting place thereof on the 25th day of May, 2010, of which meeting all of the members of said Board of Education had due notice and at which a majority thereof were present; and at said meeting said resolution was adopted by the following vote:

AYES: Carol Downey, Janice Wagner, Eric Padget, Karin Freeman, Kim Palmer

NOES: None

ABSENT: None

An agenda of said meeting was posted at least 72 hours before said meeting at Placentia-Yorba Linda USD, Placentia, California, a location freely accessible to members of the public, and a brief general description of said resolution appeared on said agenda.

I have carefully compared the same with the original minutes of said meeting on file and of record in my office; the foregoing resolution is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Dated: May 25, 2010

Dennis M. Smith
Secretary of the Board of Education of the
Placentia-Yorba Linda Unified School District