

RESOLUTION NO. 25-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MENIFEE APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY OF QUALIFIED 501(C)(3) BONDS AS DEFINED IN SECTION 145 OF THE INTERNAL REVENUE CODE OF 1986, IN ONE OR MORE SERIES PURSUANT TO A PLAN OF FINANCING, IN AN AMOUNT NOT TO EXCEED \$8,000,000, TO FINANCE THE ACQUISITION AND IMPROVEMENT, REFINANCING, AND RESERVES OF THE VIEW CHURCH LOCATED AT 26701 MCCALL BLVD., MENIFEE, CALIFORNIA 92586 AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, Mountain View Community Church of Murrieta/Temecula Valley dba The View Church, a California nonprofit corporation (the “Borrower”), has requested that the Public Finance Authority, a governmental entity established under Section 66.0304 of the Wisconsin State Statutes, authorized to issue tax-exempt, taxable, and tax credit conduit bonds for public and private entities throughout all 50 states (the “Issuer”) participate in the issuance of one or more series of qualified 501(c)(3) bonds, as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”), in an aggregate principal amount not to exceed \$8,000,000 (the “Bonds”) for the (1) Financing and refinancing the cost of the acquisition, construction, enlargement, extension, repair, renovation, or other improvement of the Borrower’s religious facilities located at 26701 McCall Blvd., Menifee, California 92586 (the “Facilities”); (2) Refinancing all or portions of the Borrower’s outstanding First Mortgage Bonds, 2019 Series, issued in the original principal amount of \$3,945,000, the proceeds of which were used to finance and refinance the Borrower’s Facilities; and (3) Paying the costs of issuing the Bonds and establishing reserves for the Bonds and the improvements to the Facilities; and

WHEREAS, pursuant to Section 147(f) of the Code, as amended (the “Code”), the issuance of the Bonds by the Issuer must be approved by the City of Menifee (the “City”) because the Facilities financed by the Bonds are located within the territorial limits of the City; and

WHEREAS, the City Council of the City (the “City Council”) is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, on February 23, 2025, a notice of public hearing in a newspaper of general circulation in the City and on the City’s website has been published, to the effect that a public hearing would be held by this City Council on the date hereof regarding the issuance of the Bonds by the Issuer and the nature and location of the Facilities; and

WHEREAS, pursuant to Section 147(f) of the Code, this City Council held said public hearing, at which time an opportunity was provided to present arguments both for and against the issuance of the Bonds and the nature and location of the Facilities and improvements thereto; and

WHEREAS, it is in the public interest and for the public benefit that the City approves the issuance of the Bonds for the purpose of financing and refinancing the Facilities; and

WHEREAS, the City shall not have any liability for the repayment of the Bonds or any responsibility for the Facilities; and

WHEREAS, this resolution does not approve or disapprove any development.

NOW, THEREFORE BE IT RESOLVED, that the City Council of the City of Menifee hereby finds as follows:

Section 1. This City Council hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The City Council hereby approves the issuance of the Bonds by the Issuer. It is the purpose and intent of the City Council that this Resolution constitute approval of the issuance of the Bonds by the Issuer, for the purposes of Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Facilities are located, in accordance with said Section 147(f).

Section 3. The issuance of the Bonds shall be subject to the approval of the Issuer of all financing documents relating thereto to which the Issuer is a party. The City shall have no responsibility or liability, financially, legally, ethically, or otherwise, whatsoever with respect to the Bonds. The City does not warrant the creditworthiness of the Bonds or guarantee, in any way, the payment of the Bonds. No funds of the City will be pledged or applied to the repayment of the Bonds.

Section 4. The adoption of this Resolution shall not obligate the City, any department thereof or any other governmental entity formed or governed by the City, to (i) provide any financing to acquire, construct, or improve the Facilities or refinance the Facilities; (ii) approve any application or request for or take any other action in connection with any planning approval, permit, or other action necessary for the acquisition, construction, rehabilitation, installation, or operation of the Project; (iii) make any contribution or advance any funds whatsoever to the Issuer; or (iv) take any further action with respect to the Issuer or Borrower.

Section 5. The Mayor, the City Manager, the City Clerk, and all other proper officers and officials of the City are hereby authorized and directed, jointly and severally, to do any and all things and to do and take any and all actions necessary to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to, and comply with the terms and intent of this Resolution and the financing transaction approved hereby.

Section 6: This approval is not subject to the California Environmental Quality Act (Pub. Resources Code, Sec. 21000 et seq.) ("CEQA") pursuant to Sections 15060(c)(2) (the activities will not result in a direct or reasonably foreseeable indirect physical change in the environment) and 15060(c)(3) (the activities are not a project as defined in section 15378) of the CEQA Guidelines, California Code of Regulations, Title 14, Chapter 3. Under CEQA Guidelines Section 15378(b)(5), continued administrative activities and organizational activities that will not result in a direct or indirect physical change in the environment are not CEQA "projects." Moreover, under CEQA Guidelines Section 15378(b)(4), government fiscal activities which do not involve any commitment to any

specific project which may result in a potentially significant physical impact on the environment are not CEQA “projects.”

Section 7. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 5th day of March 2025.

Ricky Estrada, Mayor

ATTEST:

Stephanie Roseen, City Clerk

Approved as to form:

Jeffrey T. Melching, City Attorney