

**RESOLUTION OF THE BOARD OF SUPERVISORS
OF THE COUNTY OF SHASTA
APPROVING THE ISSUANCE OF THE CALIFORNIA MUNICIPAL FINANCE
AUTHORITY SOLID WASTE DISPOSAL REVENUE BONDS (WASTE
MANAGEMENT, INC. PROJECT), SERIES 2017A IN AN AGGREGATE PRINCIPAL
AMOUNT NOT TO EXCEED \$100,000,000 FOR THE PURPOSE OF FINANCING THE
ACQUISITION, CONSTRUCTION, INSTALLATION, REHABILITATION,
IMPROVEMENT AND/OR EQUIPPING OF SOLID WASTE DISPOSAL FACILITIES
AND CERTAIN OTHER MATTERS RELATING THERETO**

WHEREAS, Waste Management, Inc., a corporation duly organized and existing under the laws of the State of Delaware, and/or affiliates thereof (collectively, the “Borrower”), has requested that the California Municipal Finance Authority (the “Authority”) participate in the issuance of one or more series of revenue bonds from time to time in an aggregate principal amount not to exceed \$100,000,000 (the “Bonds”) for the purpose of, among other things, financing, in an amount not expected to exceed \$5,450,000, the following projects (collectively, the “Project”) initially owned and operated by the Borrower and located within the County of Shasta (the “County”): improvements to existing, permitted solid waste landfill facilities, including but not limited to (i) construction of new disposal cells and liners within currently permitted acreage, (ii) additions and improvements to the leachate collection and treatment system, including leachate trenching, (iii) additions and improvements to the methane gas systems, (iv) installation of new liners for intermittent and final closure of completed sections of the landfill facilities, (v) site and/or land improvements, including construction of building facilities, (vi) acquisition of equipment to be used at the landfill facilities, and (vii) acquisition of other equipment and assets necessary to support the foregoing additions and improvements and to place them into service; and

WHEREAS, the Project is located at Anderson Landfill, 18703 Cambridge Road, Anderson, California, 96007-9165 in the County; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), the issuance of the Bonds by the Authority must be approved by the County because the Project is located within the territorial limits of the County; and

WHEREAS, the Board of Supervisors of the County (the “Board”) is the elected legislative body of the County 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, the Authority has requested that the Board approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the “Agreement”), among certain local agencies, including the County; and

WHEREAS, pursuant to Section 147(f) of the Code and Section 6586.5 of the Government Code of the State of California, the Board has, following notice duly given, held a public hearing regarding the Project and the plan of finance for the issuance of the Bonds, and now desires to approve the Project and the plan of finance for the issuance of the Bonds by the Authority;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Shasta as follows:

Section 1. The foregoing resolutions are true and correct.

Section 2. The Board hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds by the Authority, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f) and (b) Section 4 of the Agreement.

Section 3. The Board finds that the actions authorized hereby regarding the financing of the Project will result in demonstrable savings in effective interest rate, bond preparation, bond underwriting, or bond issuance costs to produce significant public benefits.

Section 4. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and 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 5. This resolution shall take effect immediately upon its adoption.

DULY PASSED AND ADOPTED this 3rd day of October, 2017 by the Board of Supervisors of the County of Shasta, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:
RECUSE:

DAVID A. KEHOE, CHAIRMAN
Board of Supervisors
County of Shasta
State of California

ATTEST:
LAWRENCE G. LEES
Clerk of the Board of Supervisors

By _____
Deputy