

RESOLUTION NO. _____

A RESOLUTION OF CHEMEKETA COMMUNITY COLLEGE, MARION, LINN, POLK AND YAMHILL COUNTIES, OREGON CALLING A MEASURE ELECTION FOR GENERAL OBLIGATION BONDS; AND RELATED MATTERS.

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

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

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

NOW, THEREFORE, the Board of Education of Chemeketa Community College, located in Marion, Linn, Polk and Yamhill Counties, Oregon, resolves as follows:

1. The measure election is hereby called for the purpose of submitting to the electors of the District the question of authorizing general obligation bonds in a principal amount not to exceed \$140,000,000 (the “Bonds”). Bond proceeds will be used to finance the Project.

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

3. The District authorizes the President, Chief Financial Officer (each an “Authorized Representative”) or designee of any of those officials to finalize the ballot title in substantially the form attached hereto as Exhibit A but with such changes as the Authorized Representative shall approve (the “Ballot Title”), to submit the Ballot Title and explanatory statement, if required, and to execute any documents and take any other action necessary or desirable to facilitate the measure election.

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

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

6. The law firm of Hawkins Delafield & Wood LLP, is hereby appointed to serve as Bond Counsel with respect to the issuance of the Bonds. Piper Sandler & Co. is hereby appointed to serve as Underwriter or Placement Agent with respect to the issuance of the Bonds.

ADOPTED by the Board of Education of Chemeketa Community College, located in Marion, Linn, Polk and Yamhill Counties, Oregon this 18th day of June, 2024.

**CHEMEKETA COMMUNITY COLLEGE,
MARION, LINN, POLK AND YAMHILL
COUNTIES, OREGON**

By: _____
Chairperson, Board of Education

ATTEST:

By: _____
President

EXHIBIT A

BALLOT TITLE

CHEMEKETA COMMUNITY COLLEGE

MARION, LINN, POLK AND YAMHILL COUNTIES, OREGON

CAPTION: (10 WORD LIMIT THAT REASONABLY IDENTIFIES THE SUBJECT OF THE MEASURE)

Bonds to Upgrade and Enhance CTE, Technology, Facilities, and Safety

QUESTION: (20 WORD LIMIT AND QUESTION MUST PLAINLY PHRASE THE CHIEF PURPOSE OF THE MEASURE)

Shall Chemeketa issue up to \$140,000,000 in bonds to improve career technical education spaces and upgrade technology, facilities, and safety? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

SUMMARY: (175 WORD LIMIT. A CONCISE AND IMPARTIAL STATEMENT SUMMARIZING THE MEASURE AND ITS MAJOR EFFECT. MUST ALSO PROVIDE A REASONABLY DETAILED, SIMPLE AND UNDERSTANDABLE DESCRIPTION OF THE USE OF PROCEEDS)

Chemeketa Community College proposes a bond measure in a principal amount not to exceed \$140,000,000 which would allow the College to receive an additional \$8,000,000 state grant. The bonds are expected to finance capital costs, including:

- Expanding Career and Technical Education and Improving Teaching and Learning Spaces
 - Increase CTE capacity in healthcare, trades, and emergency services
 - Modernize technology
 - Improve classroom and learning spaces
 - Extend useful life of buildings, HVAC, roof, elevator improvements
- Renovating a Wellness / Resiliency Center and Leveraging an \$8,000,000 State Grant to Provide:
 - Community disaster resource site
 - Health and wellness facilities

- Promoting Student Access and Success

- Building renovations, upgrades, and improvements to student activity and student support spaces

- Community athletic fields

- Improving Safety

- Cameras, lighting, parking lot improvements to enhance safety

- Site improvements, demolition, furnishings, equipment, bond issuance costs

Bonds may be issued in multiple series; each maturing within 21 years from issuance. Bonds are estimated to cost \$0.27 per \$1,000 of assessed value. Actual levy rate may differ due to final interest rates and changes in assessed value.