

RESOLUTION NUMBER R- 292872

ADOPTED ON MAR 14 2000

**A RESOLUTION APPROVING THE ISSUANCE OF EQUIPMENT
ONLY PURCHASE PROGRAM NOTES BY THE CALIFORNIA
STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**

Local Government

Participant: City of San Diego, California
Issuer: California Statewide Communities Development Authority
Borrower: Moore Printed Circuits, Inc. or an affiliate
Notes: Equipment Purchase Program Note or Notes (Moore
Printed Circuits, Inc. Project) of the Issuer

Maximum Principal

Amount: \$1,000,000

Public Hearing

Date: March 14, 2000

WHEREAS, the Issuer in its inducement resolution (the "Inducement Resolution") attached hereto as Exhibit A has proposed to issue its Equipment Purchase Program Note or Notes in an aggregate principal amount not expected to exceed the Maximum Principal Amount pursuant to the California Industrial Development Financing Act, Section 91500 et seq. of the Government Code of the State of California, as amended and supplemented (the "Act"); and

WHEREAS, the project to be financed by the Notes consists of the acquisition and installation of the property and financing costs (the "Project") as described in the Inducement Resolution; and

WHEREAS, the Issuer has requested that the governing body of the Local Government

Participant approve the issuance of the Notes in order to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement (the "Agreement"), dated as of June 1, 1988, among certain local agencies, including the Local Government Participant, and the public agency approval requirement of Section 91530(f) of the Government Code of the State of California, as amended; and

WHEREAS, the governing body of the Local Government Participant hereby finds and determines that the Project is not substantively inconsistent with the Local Government Participant's general plan as prepared and adopted in accordance with Article 5 (commencing with Section 65300 of the Government Code of the State of California) of Chapter 3 of Title 7; and

WHEREAS, the Local Government Participant held a public hearing on the Public Hearing Date providing a reasonable opportunity for persons to comment on the issuance of the Notes and the Project; and

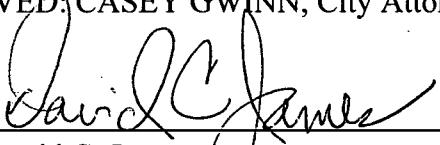
WHEREAS, it is intended that this resolution shall constitute the approval of the issuance of the Notes required by Section 147(f) of the Code, Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California;

NOW, THEREFORE, BE IT RESOLVED, by the governing body of the Local Government Participant, that the issuance of the Notes is hereby approved for the purposes of Section 147(f) of the Code, Section 9 of the Agreement and Section 91530(f) of the Government Code of the State of California.

BE IT FURTHER RESOLVED, the Clerk of the Local Government Participant shall certify the adoption of this resolution, and thenceforth and thereafter the same shall be in full force and effect.

APPROVED: CASEY GWINN, City Attorney

By



David C. James
Deputy City Attorney

DCJ:amp

02/29/00

Aud.Cert.: N/A

Or.Dept:

R-2000-967

Form=r-t

RESOLUTION NO. 2000EPP-4

RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY MAKING DETERMINATIONS WITH RESPECT TO THE FINANCING OF FACILITIES AND DECLARING ITS OFFICIAL INTENT TO UNDERTAKE THE FINANCING AND TO REIMBURSE CERTAIN CAPITAL EXPENDITURES FROM PROCEEDS OF INDEBTEDNESS

Borrower: Moore Printed Circuits, Inc. or an affiliate
Notes: Equipment Purchase Program Note or Notes (Moore Printed Circuits, Inc. Project)

Maximum Principal Amount: \$1,000,000
Equipment Location: City of San Diego, County of San Diego, California
Activities and Uses of the Equipment: In a manufacturing facility or facilities engaged in manufacturing electronic circuit boards and related products

Anticipated Public Benefits:

- (a) Employment benefits (within the meaning of Section 91502.1(b)(1) of the Act) by securing or increasing the number of employees of the Borrower and any other direct users of the Equipment or the compensation for such employment.
- (b) Consumer benefits (within the meaning of Section 91502.1(b)(3) of the Act) by improving the quantity or quality or reducing the price of products, energy or related services or facilities, and by producing new or improved products or related services or facilities.

WHEREAS, the California Statewide Communities Development Authority (the "Issuer") is authorized and empowered by the provisions of Title 1, Division 7, Chapter 5 of the Government Code of the State of California to issue its industrial development notes pursuant to the California Industrial Development Financing Act, as amended and supplemented (the "Act"), for the purpose of financing certain costs of a project, as that term is defined in the Act; and

WHEREAS, the Borrower desires to acquire and install certain manufacturing equipment (the "Equipment"), which will be located in the Equipment Location; and

WHEREAS, the Borrower is willing to acquire and install the Equipment upon the issuance by the Issuer of the Notes to finance the Equipment pursuant to the Act; and

WHEREAS, the Borrower has heretofore submitted, and this Commission has accepted, an application requesting financing for the Equipment; and

WHEREAS, the Issuer may not issue industrial development notes to finance the Equipment until this Commission makes certain determinations with respect to public benefits and qualification of the Equipment as required by the Act; and

WHEREAS, this Commission has carefully considered and discussed the information contained in the Borrower's application and other information necessary to make such determinations; and

WHEREAS, this Commission desires to induce the Borrower to commence acquisition and installation of the Equipment at the earliest possible time so as to produce the public benefits set forth herein; and

WHEREAS, the Issuer, in the course of assisting the Borrower in the financing of the Equipment expects that the Borrower has paid or may pay certain expenditures (the "Reimbursement Expenditures") in connection with the Equipment within 60 days prior to the adoption of this Resolution and prior to the issuance of the Notes for the purpose of financing costs associated with the Equipment on a long-term basis; and

WHEREAS, the Issuer reasonably expects that Notes in an amount not expected to exceed the Maximum Principal Amount will be issued and that certain of the proceeds of the Notes may be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.103-8(a)(5) and Section 1.150-2 of the Treasury Regulations require the Issuer to declare its reasonable official intent to reimburse prior expenditures for the Equipment with proceeds of a subsequent borrowing;

NOW, THEREFORE, the Commission of the California Statewide Communities Development Issuer does hereby resolve as follows:

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

Section 2. This Commission hereby finds and determines that:

- (a) the Activities and Uses of the Equipment are in accord with Section 91503 of the Act;
- (b) the use of the Equipment is likely to produce the Anticipated Public Benefits;
- (c) the issuance of the Notes by the Issuer in an amount sufficient to finance certain costs of the Equipment, which is now estimated not to exceed the Maximum Principal Amount, as described in the Borrower's application attached hereto as Exhibit A, is likely to be a substantial factor in the accrual of one or more of the Anticipated Public Benefits from the use of the Equipment as proposed in the Borrower's application; and
- (d) the acquisition of the Equipment by the issuance of the Notes is otherwise in accord with the purposes and requirements of the Act.

Section 3. It is the present intent of the Issuer to issue, at one time or from time to time, the Notes (the interest of which is intended to be exempt from federal income taxation) when permitted to do so under the Act in the amount not to exceed the Maximum Principal Amount to finance certain costs of the Equipment.

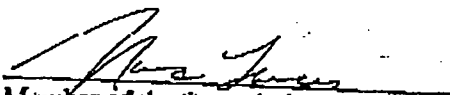
Section 4. This Resolution is being adopted by the Issuer for purposes of establishing compliance with the requirements of Section 1.103-8(a)(5) and Section 1.150-2 of the Treasury Regulations. In that regard, the Issuer hereby declares its official intent to use proceeds of indebtedness to reimburse the Reimbursement Expenditures. Notwithstanding the foregoing, this resolution does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the financing of the Equipment.

Section 5. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this 11th day of January, 2000.

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I, the undersigned, a duly appointed and qualified Member of the Commission of the California Statewide Communities Development Authority, **DOES HEREBY CERTIFY** that the foregoing resolution was duly adopted by the Commission of the Issuer at a duly called meeting of the Commission of the Issuer held in accordance with law on January 11, 2000.


Member of the Commission
California Statewide Communities
Development Authority