

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE RIVERSIDE PUBLIC  
FINANCING AUTHORITY AUTHORIZING THE EXTENSION OF THE TERM OF A  
LETTER OF CREDIT SUPPORTING THE VARIABLE RATE REFUNDING  
CERTIFICATES OF PARTICIPATION (RIVERSIDE RENAISSANCE PROJECTS) SERIES  
2008 AND RELATED DOCUMENTS AND AUTHORIZING OTHER MATTERS  
RELATING THERETO**

**WHEREAS**, the City of Riverside (the “City”) and the Riverside Public Financing Authority (the “Authority”) previously caused the execution and delivery of the City of Riverside Variable Rate Refunding Certificates of Participation (Riverside Renaissance Projects) Series 2008 (the “2008 Certificates”); and

**WHEREAS**, the 2008 Certificates are currently supported by an irrevocable direct-pay letter of credit (the “Letter of Credit”) issued by Bank of America, N.A. (“BANA”); and

**WHEREAS**, the Letter of Credit expires on March 31, 2026; and

**WHEREAS**, the City and the Authority desire to extend the term of the Letter of Credit for approximately three years; and

**WHEREAS**, the City and the Authority desire to amend the Reimbursement Agreement, dated as of April 1, 2008 (the “Reimbursement Agreement”), by and among the City, the Authority and BANA, which relates to the 2008 Certificates, in order to add certain provisions thereto and amend certain existing provisions thereof; and

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE RIVERSIDE PUBLIC FINANCING AUTHORITY DOES HEREBY RESOLVE, DETERMINE AND ORDER** as follows:

Section 1.     Approval of Extension of Term of Letter of Credit. The Board of Directors of the Authority (the “Board”) hereby approves the extension of the term of the Letter of Credit for approximately three years. The Chair, Vice Chair, Executive Director, Treasurer and Secretary of the Authority (the “Authorized Representatives”) are each hereby authorized and directed, severally, for and on behalf of the Authority, to negotiate, execute and deliver such notices, certificates, documents and directions as are required to effect the extension of the term of the Letter of Credit.

Section 2.     Amendment to Reimbursement Agreement. The proposed form of the Seventh Amendment to the Reimbursement Agreement relating to the Letter of Credit (the “Amendment”), by and among the City, the Authority and BANA, a copy of which has been provided to the Board, is hereby approved. The Authorized Representatives are each hereby authorized, empowered and directed, severally, for and on behalf of the Authority, to execute and deliver the Amendment, substantially in the form provided to the Board, with such changes therein, deletions therefrom and additions thereto (including, but not limited to changes, deletions and additions as may be required by a bond rating agency) as such Authorized Representative shall approve, such approval to be conclusively evidenced by the execution and delivery of the Amendment.

Section 3. Further Action. The Authorized Officers (or any duly authorized designee of any of such officers) is each hereby authorized, empowered and directed to execute such other documents in addition to those enumerated herein and take such other actions as each deems necessary or advisable in order to consummate the extension of the term of the Letter of Credit and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution and the actions herein authorized or contemplated.

Section 4. Effective Date of Resolution. This Resolution shall take effect upon the approval of a majority of the members of the Board.

ADOPTED by the Board of Directors of the Riverside Public Financing Authority this 24th day of February, 2026.

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PATRICIA LOCK DAWSON  
Chair

ATTEST:

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DONESIA GAUSE  
Secretary of the Riverside Public Financing Authority

I, Donesia Gause, Secretary of the Riverside Public Financing Authority, hereby certify that the foregoing resolution was duly and regularly adopted by the Board of Directors of said Authority at its meeting held on the 24th day of February, 2026, by the following vote, to wit:

Ayes:

Noes:

Absent:

Abstain:

IN WITNESS WHEREOF I have hereunto set my hand and affixed the official seal of the City of Riverside, California, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

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DONESIA GAUSE  
Secretary of the Riverside Public Financing Authority