

RESOLUTION 06-34

ALLAN HANCOCK JOINT COMMUNITY COLLEGE DISTRICT
RESOLUTION TO ESTABLISH A GENERAL OBLIGATION BOND BUILDING FUND

WHEREAS, the Allan Hancock Joint Community College District Election of 2006 General Obligation Bonds, Series A were authorized by an election of the registered voters of the Allan Hancock Joint Community College District held on June 6, 2006, at which more than fifty-five percent of the persons voting on the proposition voted to authorize the issuance and sale of \$180,000,000 principal amount of general obligation bonds to finance the following highest priorities of the board of trustees: the addition of new classrooms, especially for public safety and emergency services training, academic laboratories and instructional equipment; necessary upgrades to computer and technology infrastructure; the installation of fire safety equipment; the improvement of electrical, lighting, ventilation and safety systems in existing classrooms; the need for disabled access improvements; the increase of available parking spaces; the improvement of campus safety; the refinancing of existing lease obligation; and all other activities as outlined by the Measure I voter's ballot proposition; and

WHEREAS, the Allan Hancock Joint Community College District desires to establish a General Obligation Bond Fund for the purpose of accounting for the income and expenditures of the general obligation bond revenues.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of the Allan Hancock Joint Community College District does hereby request that the Santa Barbara County Auditor-Controller's Office establish a General Obligation Bond Building Fund for the Allan Hancock Joint Community College District.

BE IT FURTHER RESOLVED that the interest earned on monies deposited in the General Obligation Bond Fund shall remain in the fund.

Motion to adopt said resolution was made by: Anders

Seconded by: Bennett

PASSED AND ADOPTED this 15th day of August, 2006, by the following vote:

AYES: Anders, Bennett, Jones, Lahr

NOES: None

ABSENT: Grennan

ABSTAINED: None

STATE OF CALIFORNIA)
COUNTIES OF SANTA BARBARA,)
SAN LUIS OBISPO, AND VENTURA)

I, JOSÉ M. ORTIZ, Secretary to the Board of Trustees, Allan Hancock Joint Community College District of Santa Barbara, San Luis Obispo, and Ventura Counties, California, do hereby certify that the foregoing is a full, true, and correct copy of a resolution adopted by the said Board at a regular meeting held August 15, 2006, by the vote above stated, which resolution is on file in the Office of said Board.

Secretary to the Board of Trustees