

**BOARD OF DIRECTORS
SANTA CLARA VALLEY WATER DISTRICT**

RESOLUTION NO. 2025-

**APPROVING THE FORM OF A PRELIMINARY OFFICIAL STATEMENT IN CONNECTION
WITH THE ISSUANCE OF WATER SYSTEM REFUNDING REVENUE BONDS AND
CERTAIN ACTS IN CONNECTION THEREWITH**

WHEREAS, the Santa Clara Valley Water District (Valley Water), is a water supply and flood protection special district duly organized and existing under and pursuant to the Constitution and laws of the State of California; and

WHEREAS, the Board of Directors of Valley Water (Board) previously authorized the issuance, sale and delivery of refunding bonds in one or more series (Refunding Bonds) to refund certain outstanding obligations of Valley Water, and approved the execution and delivery of certain documents in connection therewith pursuant to Resolution No. 2025-29, adopted on May 16, 2025; and

WHEREAS, Valley Water now desires to approve the form of a Preliminary Official Statement in connection with the issuance of the Refunding Bonds; and

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the Santa Clara Valley Water District does hereby find, determine, declare, and resolve as follows:

Section 1. Preliminary Official Statement and Official Statement. The preparation and distribution of the Preliminary Official Statement in substantially the form on file with Valley Water, is hereby approved. The Chief Executive Officer (or any acting or interim of such position) and the Clerk of the Board or the designee of each of the foregoing (each an "Authorized Officer" and together the "Authorized Officers") is individually authorized to sign a certificate pursuant to Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 relating the Preliminary Official Statement, and to approve the release of the Preliminary Official Statement to prospective purchasers of the Refunding Bonds. Each Authorized Officer is individually authorized and directed to execute, approve and deliver an Official Statement in the form of the Preliminary Official Statement, with such changes, insertions and omissions as may be approved by such Authorized Officer executing the same, said execution being conclusive evidence of such approval, and are directed to deliver copies of any final Official Statement(s) to all actual initial purchasers of the Refunding Bonds.

Section 2. Other Actions. The Authorized Officers and such other officers and staff of Valley Water are authorized and directed, acting singly, to do any and all things and to execute and deliver any and all documents which such officers may deem necessary or advisable in order to consummate the issuance, sale and delivery of the Refunding Bonds, and otherwise effectuate the purposes of this Resolution, and such actions in connection therewith previously taken by such officers and staff are hereby ratified and confirmed.

Section 3. Effect. This Resolution shall take effect immediately.

PASSED AND ADOPTED by the Board of Directors of the Santa Clara Valley Water District by
the following vote on August 12, 2025:

AYES: Directors

NOES: Directors

ABSENT: Directors

ABSTAIN: Directors

SANTA CLARA VALLEY WATER DISTRICT

TONY ESTREMER
Chair, Board of Directors

ATTEST: CANDICE KWOK-SMITH

Clerk, Board of Directors



I hereby certify that the foregoing is a full, true and correct copy of the original thereof on file in my office.

DATED: August 12, 2025

Candice Kwok-Smith
Clerk, Board of Directors

This page intentionally left blank.