

**RESOLUTION**

**APPROVING THE ISSUANCE BY CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY OF NOT TO EXCEED \$125,000,000 AGGREGATE PRINCIPAL AMOUNT OF CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY REVENUE BONDS FOR THE PURPOSE OF FINANCING, REFINANCING AND/OR REIMBURSING THE COST OF ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF EDUCATIONAL FACILITIES FOR THE BENEFIT OF MILKEN COMMUNITY SCHOOL AND OTHER MATTERS RELATING THERETO**

**WHEREAS**, Milken Community School, a California nonprofit religious corporation (the "Borrower") and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has requested that the California Enterprise Development Authority (the "Authority") issue, from time to time, pursuant to a plan of finance, its tax-exempt revenue bonds or other obligations in an aggregate principal amount not to exceed \$125,000,000 (the "Bonds") for the benefit of the Borrower pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State (commencing with Section 6500) (the "Act"); and

**WHEREAS**, the proceeds of the Bonds will be used for the purpose of financing, refinancing and/or reimbursing the cost of acquisition, construction, improvement and equipping of certain educational facilities of the Borrower, including, but not limited to, classrooms, administrative facilities, a study lounge, a student commons, a student cafe, an innovation lab, a library, a marketplace, a community courtyard, an auditorium, athletic facilities, parking facilities and other related and ancillary facilities, all located at the Borrower's East Campus, located at 15600 Mulholland Drive, Los Angeles, California 90077, at the Borrower's Middle School Campus located at 15900 Mulholland Drive, Los Angeles, California 90049, and/or at the Borrower's Upper School Campus located at 15800 Zeldins' Way, Los Angeles, California 90049 (collectively, the "Project"); and

**WHEREAS**, the issuance of the Bonds must be approved by the governmental unit on behalf of which the Bonds are issued and a governmental unit having jurisdiction over the territorial limits in which the Project is located pursuant to the public approval requirement of Section 147(f) of the Code; and

**WHEREAS**, the Project is located within the territorial limits of City of Los Angeles (the "City") and the City Council of the City (the "City Council") is the elected legislative body of the City; and

**WHEREAS**, the Authority and the Borrower have requested that the City Council approve the issuance of the Bonds by the Authority and the financing and refinancing of the Project with the proceeds of the Bonds pursuant to Section 147(f) of the Code; and

**WHEREAS**, the Project provides significant benefits to the City's residents through the Borrower's educational mission; and

**WHEREAS**, the Authority's issuance of the Bonds will result in a more economical and efficient issuance process because of the Authority's expertise in the issuance of conduit revenue obligations; and

**WHEREAS**, it is intended that this Resolution shall comply with the public approval requirements of Section 147(f) of the Code; provided, however, that this Resolution is neither intended to nor shall it constitute an approval by the City Council of the Project for any other purpose; and

**WHEREAS**, pursuant to Section 147(f) of the Code, the City Council of the City, following notice duly given, held a public hearing regarding the issuance of the Bonds and now desires to approve the issuance of the Bonds by the Authority; and

**WHEREAS**, in recognition of the City's objective of addressing the needs of residents with disabilities, the Borrower has agreed that (a) any facilities to be constructed with the proceeds of the Bonds will comply with the Americans with Disabilities Act, 42 U.S.C. Section 12101 et seq. and the 2010 ADA Standards, Chapter 11 of Title 24 of the California Code of Regulations, (b) the Borrower will not discriminate in its programs, services or activities on the basis of disability or on the basis of a person's relationship to, or association with, a person who has a disability and (c) the Borrower will provide reasonable accommodation upon request to ensure equal access and effective communication to its programs, services and activities.

**NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED** by the City Council of the City as follows:

**Section 1.** The City Council hereby finds and determines that all of the recitals are true and correct. The City Council finds that the Project will provide the significant benefits set forth in the recitals above. The City Council hereby approves the issuance of the Bonds by the Authority, which Bonds may be tax-exempt and/or taxable as approved by the Authority in its resolution, in an amount not to exceed \$125,000,000 to finance and refinance the Project. This resolution shall constitute approval of the issuance of the Bonds within the meaning of Section 147(f) of the Code and shall constitute the approval of the issuance of the Bonds within the meaning of the Act; provided, however, that this Resolution shall not constitute an approval by the City Council of the Project for any other purpose. The City shall not bear any responsibility for the tax-exempt status of the Bonds, the repayment of the Bonds or any other matter related to the Bonds.

**Section 2.** All actions heretofore taken by the officers, employees and agents of the City with respect to the approval of the Bonds are hereby approved, confirmed and ratified, and the officers and employees of the City and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates and documents which they or special counsel may deem necessary or advisable in order to consummate the Bonds and otherwise to effectuate the purposes of this Resolution.

**Section 3.** This Resolution shall take effect from and after its adoption.

I CERTIFY THAT THE FOREGOING  
RESOLUTION WAS ADOPTED BY THE  
COUNCIL OF THE CITY OF LOS ANGELES  
AT ITS MEETING OF 2/3/2026  
BY A MAJORITY OF ALL ITS MEMBERS



By Christian Reeves  
DEPUTY