GOVERNING BOARD AGENDA

FOR THE REGULAR MEETING OF THE IMPERIAL COMMUNITY COLLEGE DISTRICT BOARD OF TRUSTEES

Wednesday, November 17, 2010
6:00 P.M.

Location:
Board Room – Administration Building 10
380 East Aten Road
Imperial, CA 92251

The Board of Trustees welcomes you to its meeting.
The Board reserves the right to modify the order of business on the agenda as it deems appropriate.

The District Office is located at 380 East Aten Road, Imperial, CA 92251.

In compliance with the Americans with Disabilities Act, the Imperial Community College District will make every effort to honor requests for reasonable accommodations made by individuals with disabilities. [ADA TITLE II, SEC. 202. 42 USC 12132]

Please contact the Office of the Superintendent/President at (760) 355-6219 or (760) 355-6547 if you need assistance in order to participate in a public meeting or if you need the agenda and public documents modified as required by Section 202 of the American with Disabilities Act.

The Office of the Superintendent/President, Building 10, is the location where documents that are public records relating to any item under discussion on a Board agenda (including documents distributed with the agenda and those distributed to all or a majority of the members of the Board within 72 hours prior to a Board meeting) are available for public inspection.

Board agendas and supporting documents are also posted on the college website at http://www.imperial.edu/index.php?pid=658.

2009-2010 Board Officers
Board President: Jerry Hart
Clerk of the Board: Rebecca Ramirez
Secretary to the Board: Ed Gould, Ed.D.

Student Trustee: Joe Trejo

I. CALL TO ORDER

1. Roll Call by Secretary:

Carlos R. Acuña	Romualdo J. Medina
Rudy Cardenas, Jr.	Rebecca L. Ramirez
Norma Sierra Galindo	Louis Wong
Jerry D. Hart	

Student Representative – Joe Trejo
Academic Senate Representative – Kevin White
College Council Representative – Dr. Michael Heumann

2. Pledge of Allegiance

II. PUBLIC COMMENT

At this time persons may speak to the Board either on an agenda item or on other matters of interest to the public that are within the subject matter jurisdiction of the Board. Board Policy 2350 states:

> *Each speaker will be allowed a maximum of five minutes per topic. Thirty minutes shall be the maximum time allotment for public speakers on any one subject regardless of the number of speakers at any one Board meeting. At the discretion of a majority of the Board, these time limits may be extended.*

If you wish to be heard, please stand and identify yourself to the Board President.

III. CLOSED SESSION

1. NEGOTIATIONS UNDER THE EDUCATIONAL EMPLOYMENT RELATIONS ACT
Conference with District Negotiators: John Lau and Travis Gregory
Employee Organization: CSEA Chapter 472
RE: Negotiations

2. NEGOTIATIONS UNDER THE EDUCATIONAL EMPLOYMENT RELATIONS ACT
Conference with District Negotiators: John Lau and Travis Gregory
Employee Organization: CCA/CTA/NEA
RE: Negotiations

3. PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE

IV. OPEN SESSION

1. Announcement of final action taken

V. PUBLIC COMMENT

At this time persons may speak to the Board either on an agenda item or on other matters of interest to the public that are within the subject matter jurisdiction of the Board. Board Policy 2350 states:

> *Each speaker will be allowed a maximum of five minutes per topic. Thirty minutes shall be the maximum time allotment for public speakers on any*

one subject regardless of the number of speakers at any one Board meeting. At the discretion of a majority of the Board, these time limits may be extended.

If you wish to be heard, please stand and identify yourself to the Board President.

VI. INFORMATION REPORTS

1. IID Ceremonial Check Presentation – VP John Lau
2. Employee of the Month (September, October, and November) – VP Kathy Berry
3. Foundation Report – Executive Director Todd Evangelist
4. Presentation on Managed Print Strategy – VP Todd Finnell, Brad Craft of Xerox
5. Presentation on IVC Campus Security – Director Tim Nakamura
6. Board Member Reports
7. Associated Student Government Senate Update – Joe Trejo
8. Academic Senate Update – Kevin White
9. College Council Update – Dr. Michael Heumann
10. President's Update – Dr. Ed Gould

VII. CONSENT AGENDA – PRESIDENT'S OFFICE

1. Approval of Minutes Dated October 14, 2010, Special Board Meeting
2. Approval of Minutes dated October 20, 2010, Regular Board Meeting

VIII. CONSENT AGENDA – BUSINESS SERVICES

1. Resolution No. 14854: Purchase Orders
2. Resolution No. 14855: Payroll Warrant Orders
3. Resolution No. 14856: Commercial Warrant Orders
4. Resolution No. 14857: Quarterly Financial Report
5. Resolution No. 14858: Associated Students Government Budget
6. Resolution No. 14859: Completion of Bus Transfer Terminal
7. Resolution No. 14860: Completion of Relocatable Classroom Buildings - Site Improvements
8. Resolution No. 14861: Agreement between Imperial Community College District and Sanders Inc. Architecture/Engineering
9. Resolution No. 14862: Xerox Managed Print Strategy Agreement
10. Resolution No. 14863: The Board of Trustees of the Imperial Community College District providing for the issuance and sale of General Obligation Bonds, Election of 2010, Series 2010 A in the aggregate principal amount of not to exceed $15,000,000
11. Resolution No. 14864: Authorizing the Issuance and Sale of 2010 General Obligation Bond Anticipation Notes in the Maximum Principal Amount of $15,000,000, and approving related documents and actions

IX. CONSENT AGENDA – ACADEMIC SERVICES

1. Resolution No. 14865: In Memoriam: A Resolution of Respect and Appreciation for Former Business Division Instructor Michael Jerge
2. Resolution No. 14866: Paramedic Field Training Agreement
3. Resolution No. 14867: Major, Certificate, Course Additions and Deletions

X. CONSENT AGENDA – HUMAN RESOURCES

1. Resolution No. 14868: Full-time, temporary, academic personnel

2. Resolution No. 14869: Retention Specialist Employment (Adjunct)
3. Resolution No. 14870: Classified Confidential Service Employment
4. Resolution No. 14871: Classified Service Employment
5. Resolution No. 14872: Substitute and Short Term/Substitute Employment
6. Resolution No. 14873: Extension of Short Term Employment
7. Resolution No. 14874: Volunteer Service Agreement
8. Resolution No. 14875: Resignation Request from Dismissed Contract Employee
9. Resolution No. 14876: Dismissal of Contract Employee
10. Resolution No. 14877: Memorandum of Understanding with the Imperial Valley College Chapter of the Community College Association/California Teachers Association/National Education Association (Association)
11. Resolution No. 14878: Side Letter Agreement with the Imperial Valley College Chapter of the Community College Association/California Teachers Association/National Education Association (Association)
12. Resolution No. 14879: District Furlough Plan
13. Resolution No. 14880: Additional Holidays FY 2010-2011
14. Resolution No. 14881: Contract between the District and IVC Chapter of CSEA for 2010-2011
15. Resolution No. 14882: Salary Step Freeze with Date Modification for Meet and Confer Groups

XI. ADJOURNMENT

The next regular meeting of the Imperial Community College District Board of Trustees is scheduled for **WEDNESDAY, DECEMBER 15, 2010, AT 6:00 P.M.** in the Administration Board Room located in Building 10.

VII. CONSENT AGENDA – PRESIDENT'S OFFICE

1. Approval of Minutes dated October 14, 2010, Special Board Meeting
2. Approval of Minutes dated October 20, 2010, Regular Board Meeting

VIII. CONSENT AGENDA – BUSINESS SERVICES

1. Resolution No. 14854: Purchase Orders

BE IT RESOLVED that the Board approves the issuance of purchase orders and direct payments for the month of October 2010 in the amount of $976,736.08.

October 2010	
Direct Pay	88,920.87
Purchase Orders	887,815.21
	976,736.08

2. Resolution No. 14855: Payroll Warrant Orders

BE IT RESOLVED that the Board approves the issuance of the following Payroll Warrants for the month of October 2010:

Date Paid	#	Fund 10 General Fund	Fund 45 Child Dev.	Warrant Total
10/8/10	7	271,015.46		271,015.46
10/29/10	8	2,614,667.26	42,146.75	2,656,814.01
		2,885,682.72	42,146.75	2,927,829.47

3. Resolution No. 14856: Commercial Warrant Orders

BE IT RESOLVED that the Board approves the issuance of the following commercial warrant orders for the month of October 2010:

Date Paid	#	Fund 10 General Fund	Financial Aid	Fund 20 Building Fund	Fund 45 Child Dev.	Fund 80 Bond Fund	Warrant Total
10/7/10	14	176,186.69		71,589.17	51.95	86,666.12	334,493.93
10/14/10	15	81,778.87	855,706.84	1,576.04		53,093.25	992,155.00
10/21/10	16	252,249.69		7,425.00			259,674.69
10/28/10	17	187,577.61	503,520.36	17,857.89		13,617.30	722,573.16
		697,792.86	1,359,227.20	98,448.10	51.95	153,376.67	2,308,896.78

4. Resolution No. 14857: Quarterly Financial Report

BE IT RESOLVED that the Board of Trustees accepts the Quarterly Financial Status Report (CCFS 311Q) for the quarter ending September 30, 2010, and directs that it be filed with the Chancellor's Office of the California Community Colleges.

5. Resolution No. 14858: Associated Students Government Budget

BE IT RESOLVED that the Board adopts the 2010-11 Associated Students Government Budget as presented below:

IMPERIAL VALLEY COLLEGE
ASSOCIATED STUDENT GOVERNMENT
2010-2011 BUDGET

	INCOME ACCOUNTS	AMOUNT BUDGETED	REVISED BUDGET	EARNED TO DATE	RECEIVABLE	BALANCE TO BE EARNED	
1	***RESERVES***	***$43,892.51***	***$43,892.51***	***$43,892.51***	***$0.00***	***$0.00***	
7	CONTRACTS	$32,500.00	$32,500.00	$0.00	$0.00	$32,500.00	
8	VENDING MACHINES	$70,000.00	$70,000.00	$0.00	$0.00	$70,000.00	
10	MEMBERSHIP	$100.00	$100.00	$0.00	$0.00	$100.00	
12	ARCADE	$2,000.00	$2,000.00	$0.00	$0.00	$2,000.00	
14	INTEREST	$100.00	$100.00	$0.00	$0.00	$100.00	
16	SPECIAL EVENTS	$100.00	$100.00	$0.00	$0.00	$100.00	
18	OTHER	$30,000.00	$30,000.00	$0.00	$0.00	$30,000.00	
19	ABATEMENTS	$0.00	$0.00	$0.00	$0.00	$0.00	
	TOTALS	**$178,692.51**	**$178,692.51**	**$43,892.51**	**$0.00**	**$134,800.00**	**$0.00**

	EXPENSE ACCOUNTS	AMOUNT BUDGETED	REVISED BUDGET	AMOUNT ENCUMBERED	AMOUNT EXPENDED	AMOUNT ABATED	BALANCE
20	PRESIDENT	$1,200.00	$1,200.00	$0.00	$0.00	$0.00	$1,200.00
22	ADMINISTRATION	$2,500.00	$2,500.00	$0.00	$0.00	$0.00	$2,500.00
24	ID SUPPLIES	$50.00	$50.00	$0.00	$0.00	$0.00	$50.00
28	ACTIVITIES	$12,000.00	$12,000.00	$0.00	$0.00	$0.00	$12,000.00
30	AFFAIRS	$8,000.00	$8,000.00	$0.00	$0.00	$0.00	$8,000.00
32	ATHLETICS	$1,500.00	$1,500.00	$0.00	$0.00	$0.00	$1,500.00
34	CULTURAL	$5,000.00	$5,000.00	$0.00	$0.00	$0.00	$5,000.00
36	PUBLICITY	$2,000.00	$2,000.00	$0.00	$0.00	$0.00	$2,000.00
38	SPECIAL ACTIVITIES	$3,000.00	$3,000.00	$0.00	$0.00	$0.00	$3,000.00
40	SUPPLIES	$2,400.00	$2,400.00	$0.00	$0.00	$0.00	$2,400.00
42	TRAVEL	$3,000.00	$3,000.00	$0.00	$0.00	$0.00	$3,000.00
44	COPY PRINT	$500.00	$500.00	$0.00	$0.00	$0.00	$500.00
46	ARCADE EQUIP/SUPPLIES	$500.00	$500.00	$0.00	$0.00	$0.00	$500.00
48	CONTINGENCY	$2,500.00	$2,500.00	$0.00	$0.00	$0.00	$2,500.00
50	COMPUTER LAB/SATELLITE	$4,500.00	$4,500.00	$0.00	$0.00	$0.00	$4,500.00

52	VENDING MACHINES	$60,000.00	$60,000.00	$0.00	$0.00	$0.00	$60,000.00
55	BANK FEES	$100.00	$100.00	$0.00	$0.00	$0.00	$100.00
57	BANK DEBTS	$50.00	$50.00	$0.00	$0.00	$0.00	$50.00
60	CAPITAL OUTLAY	$15,000.00	$15,000.00	$0.00	$0.00	$0.00	$15,000.00
62	STUDENT EMPLOYMENT	$10,000.00	$10,000.00	$0.00	$0.00	$0.00	$10,000.00
64	SITE IMPROVEMENTS	$1,000.00	$1,000.00	$0.00	$0.00	$0.00	$1,000.00
70	***RESERVES***	***$43,892.51***	***$43,892.51***	***$0.00***	***$0.00***	***$0.00***	***$43,892.51***
	TOTALS	**$178,692.51**	**$178,692.51**	**$0.00**	**$0.00**	**$0.00**	**$178,692.51**

2010-2011 REVENUE	**$43,892.51**
2010-2011 EXPENDITURES	**$0.00**
2010-2011 ABATEMENTS	**$0.00**
BANK BALANCE	**$43,892.51**

6. Resolution No. 14859: Completion of Bus Transfer Terminal

WHEREAS on July 15, 2009 the Board awarded contracts for construction of the IVC Bus Transfer Terminal in the total amount of $2,339,439.00; and

WHERAS the final revised contract amount for the project is $2,337,465.24; and

WHEREAS work on these contracts has been completed as of September 24, 2010.

NOW, THEREFORE, BE IT RESOLVED that the Board accept the following change orders for a total net change of -$1,973.76.

BE IT FURTHER RESOLVED that the Board directs the Vice President for Business Services to file Notices of Completion with the County Recorder's Office for the following contracts:

Bid Package#	Bid Package	Contract Awarded to:	Original Contract	Change Order	Revised Contract
1	Demo; Grading; Paving	Pyramid Construction & Aggregates, Inc.	499,500.00	3,352.27	502,852.27
2	Structural & Site Concrete	Team C Construction	687,700.00	-3,013.00	684,687.00
3	Structural & Misc. Steel	Trade Mark Construction, Inc.	197,477.00	-2,569.64	194,907.36
4	Masonry;Framing;Roof;Finishes	DEZ Construction	238,000.00	-34,301.00	203,699.00
5	Plumbing and Fixtures	Jim O'Malley Plumbing	40,300.00	-13,276.97	27,023.03
6	Electrical and Fixtures	Supreme Electric Contracting, Inc.	254,930.00	25,420.72	280,350.72
7	Landscape & Irrigation	Executive Landscape, Inc.	421,532.00	22,413.86	443,945.86
			2,339,439.00	-1,973.76	2,337,465.24

7. Resolution No. 14860: Completion of Relocatable Classroom Buildings - Site Improvements

WHEREAS on June 16, 2010 the Board awarded contracts for the **Relocatable Classroom Buildings – Site Improvements** project in the total amount of $422,517; and

WHERAS the final revised contract amount for the project is $419,590.26; and

WHEREAS work on these contracts has been completed as of September 24, 2010.

NOW, THEREFORE, BE IT RESOLVED that the Board accept the following change orders for a total net change of -$2,926.74.

BE IT FURTHER RESOLVED that the Board directs the Vice President for Business Services to file Notices of Completion with the County Recorder's Office for the following contracts:

Bid Package#	Bid Package	Contract Awarded to:	Original Contract	Change Order	Revised Contract
1	Site Grading and Concrete	Team C Construction	55,200.00	-20,000.00	35,200.00
2	Plumbing	Jim O'Malley Plumbing	42,500.00	-3,962.24	38,537.76
3	Electrical, Communication, Fire Alarms	D.W. Hibbert Electric	234,800.00	7,112.12	241,912.12
4	Landscape & Irrigation	Executive Landscape, Inc.	90,017.00	13,923.38	103,940.38
			422,517.00	-2,926.74	419,590.26

8. Resolution No. 14861: Agreement between Imperial Community College District and Sanders Inc. Architecture/Engineering

WHEREAS, on January 25, 2005, Resolution No. 13179, the Board approved an agreement with Sanders Inc., Architecture/Engineering for professional architectural services for projects funded from Measure L General Obligation Bonds; and

WHEREAS, on November 2, 2010, the voters of Imperial County approved Measure J General Obligation Bonds.

NOW, THEREFORE, BE IT RESOLVED that the Board approves an agreement with Sanders Inc., Architecture/Engineering for professional architectural services, including, but not limited to:

- Art Gallery
- Main Campus Master Plan
- Facility standards
- Modernization of Building 400
- Modernization of Buildings 200, 300 and 800
- Bus Transfer Terminal Improvements, Phase II
- Career Technical Facility
- Modernization of Buildings 1100, 1200 and 1300

- Technology and Library Facility
- Modernization of existing buildings and infrastructure
- Other projects as directed

BE IT FURTHER RESOLVED that project budgets will be determined by available funds from Measure L and J General Obligation Bonds, state funding and other available funding sources.

FISCAL IMPACT: Compensation is based on a percentage of the construction cost. Projects will be funded from Bond proceeds, federal, state and locals funds. It is anticipated that there will be no impact to the General Fund.

	Cost of Work	% Fee
• **First**	**$ 500,000**	**9%**
• **Next**	**$ 500,000**	**8.5%**
• **Next**	**$ 1,000,000**	**8%**
• **Next**	**$ 4,000,000**	**7%**
• **Next**	**$ 4,000,000**	**6%**
• **Exceeding**	**$ 10,000,000**	**5%**

9. Resolution No. 14862: Xerox Managed Print Strategy Agreement

Be it resolved that the Board approves a lease agreement with Xerox Corporation for a managed print strategy consisting of three component agreements:

Component A: Xerox copier leases and maintenance/supply contract.

Five year agreement includes all large copiers and Print Shop technology, as well as maintenance and supply components of the agreements: Total monthly cost inclusive of all operational expenses, expected proposed volumes and existing models to remain in use: $9,401.83 per month, an annual cost of $122,693.88 (including sales tax).

Component B: Xerox Corporation Installment Purchase:

Five year agreement with favorable terms: $3,542.97 per month. The first three payments are included, with no payment required as an offset to the upfront sales tax of $10,458.35. The monthly amount of $3,542.97 includes favorable financing at 5.75%. Annual amount is $42,515.64 (including prepaid sales tax).

The monthly installment agreement includes all small copiers and laser printers throughout the District.

Component C: Image Source, PrintCare agreement:

This agreement provides for five years of maintenance and supplies, as well as printer replacement for the term of the agreement. Dedicated technical support and training, software monitoring of all devices, support and replacement of all

existing district assets that remain and small copier maintenance and supplies, are included in the agreement. Budgeted monthly cost of $5,001.00 includes all service and supplies for all College installations, at the analyzed volumes. Delivery, implementation, software, NIC card upgrades and cables as required are also included. Annual total amount is: $60,739.08 including sales tax.

FISCAL IMPACT: Annual cost of $225,948.60 (including sales tax). Estimated annual savings of $75,000 compared to the current processes.

10. Resolution No. 14863: The Board of Trustees of the Imperial Community College District providing for the issuance and sale of General Obligation Bonds, Election of 2010, Series 2010 A in the aggregate principal amount of not to exceed $15,000,000

WHEREAS, a special bond election was duly and regularly held in the Imperial Community College District (the "District") on November 2, 2010, under the procedures specified in Proposition 39 (Article XIII A Section 1 paragraph (b) of the California Constitution) for the purpose of submitting a measure to the qualified electors of the District authorizing the issuance of general obligation bonds of the District in the maximum aggregate principal amount of $80,000,000 (the "Bonds"), and more than 55% of the votes cast at said election were in favor of the issuance of the Bonds; and

WHEREAS, the Board of Trustees has previously issued none of the Bonds; and

WHEREAS, the Board of Trustees of the District wishes at this time to institute proceedings for the sale of a first series of Bonds in the aggregate principal amount of not to exceed $15,000,000 (the "Series 2010 A Bonds"), and the District is authorized to issue the Bonds directly under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Bond Law");

WHEREAS, none of the Bonds will be issued or sold until the District has received the Canvass and Statement of Results of the November 2, 2010 bond measure election from the Imperial County Registrar of Voters and has certified those results to the Board of Supervisors of Imperial County.

NOW, **THEREFORE**, the Board of Trustees of the District hereby finds, determines, declares and resolves as follows:

ARTICLE I
DEFINITIONS; AUTHORITY

Section 1.01. Definitions. The terms defined in this Section 1.01, as used and capitalized herein, shall, for all purposes of this Resolution, have the meanings ascribed to them below, unless the context clearly requires some other meaning.

"Accreted Interest" means, with respect to any Capital Appreciation Bond, Accreted Value as of the date of its calculation, less the original principal amount of such Capital Appreciation Bond.

"Accreted Value" means (a) on any Compounding Date, the amount set forth opposite such Compounding Date on the Table of Accreted Values which is included in Exhibit A hereto as part of the form of Capital Appreciation Bond, (b) on any date between the Closing Date and the first Compounding Date, the amount determined on the basis of straight-line interpolation between the Closing Date and such Compounding Date (based on a 360-day year and twelve 30-day months), and (c) on any date which is between two Compounding Dates (based on a 360-day year and twelve 30-day months), the amount determined on the basis of straight-line interpolation between such date and such Compounding Date.

"Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Resolution, and the words "herein," "hereof," "hereunder" and other words of similar import refer to this Resolution as a whole and not to any particular Article, Section or subdivision hereof.

"Authorized Investments" means any investments permitted by law to be made with moneys belonging to, or in the custody of, the District, including, but not limited to, the Imperial County Investment Pool, the Local Agency Investment Fund in the California State Treasury and investment agreements, including guaranteed investment contracts, with a financial entity whose long-term debt is rated by Moody's Investors Service and Standard & Poor's Rating Services, A Division of the McGraw-Hill Companies ("Standard & Poor's Rating Services") no lower than the rating on the Bonds, and whose short-term debt is rated no lower than the corresponding level of rating category for such debt. Any such investment agreement shall provide that the financial entity shall deposit collateral with a third party in accordance with criteria established by Moody's Investors Service and Standard & Poor's Rating Services in the event that the rating of short- or long-term debt of the financial entity is downgraded below then-current requirements of Moody's Investors Service and Standard & Poor's Rating Services for such investment agreements.

"Board" means the Board of Trustees of the Imperial Community College District, Imperial County, California.

"Bond Counsel" means any attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax exempt status of securities issued by public entities.

"Bond Law" has the meaning given to said term in the recitals.

"Bond Payment Date" means, unless otherwise specified in the Bond Purchase Agreement, February 1 and August 1 of each year, commencing August 1, 2011 with respect to interest on the Current Interest Bonds and August 1 of each year commencing August 1, 2011, with respect to the principal payments on the Current Interest Bonds, and, with respect to the Capital Appreciation Bonds, the stated maturity dates thereof, as applicable.

"Bond Purchase Agreement" means the Bond Purchase Agreement pursuant to which the Bonds will be sold to the Original Purchaser, subject to the conditions contained in Section 4.01 hereof.

"Bonds" or "Series 2010 A Bonds" means the Current Interest Bonds, the Capital Appreciation Bonds and the Convertible Capital Appreciation Bonds at any time Outstanding pursuant to this Resolution.

"Building Fund" means the fund established pursuant to Section 3.04.

"Capital Appreciation Bond" means Series 2010 A Bonds, the interest component of which is compounded semiannually on each Compounding Date to maturity as shown in the table of Accreted Value for such Series 2010 A Bonds in the Official Statement. Such bonds may be issued as Convertible Capital Appreciation Bonds which may be converted to Current Interest Bonds. "Capital Appreciation Term Bonds" means those Capital Appreciation Bonds for which mandatory redemption dates have been established in Section 2.03, if any.

"Closing Date" means the date upon which there is an exchange of Bonds for the proceeds representing the purchase price of the Bonds by the Original Purchaser.

"Compounding Date" means, unless otherwise specified in the Bond Purchase Agreement, with respect to any Capital Appreciation Bond, February 1, 2011 and each August 1 and February 1 thereafter, to and including the date of maturity of such Capital Appreciation Bond.

"County" means the County of Imperial, California.

"County Treasurer" means the County Treasurer-Tax Collector, or deputy or designee thereof.

"Current Interest Bonds" means the Series 2010 A Bonds, the interest on which is payable on each Bond Payment Date specified for each such Series 2010 A Bond, as designated and maturing in the years and in the amounts set forth in the Bond Purchase Agreement. "Current Interest Term Bonds" means those Current Interest Bonds for which mandatory redemption dates have been established pursuant to Section 2.03.

"Debt Service" means the scheduled amount of interest and amortization of principal on Current Interest Bonds, and Accreted Value or Maturity Value on the Capital Appreciation Bonds, in both cases payable on the Bonds during the period of computation, excluding amounts scheduled during such period which relate to principal which has been retired before the beginning of such period.

"Debt Service Fund" means the fund established and held by the County Office of Education for the District under Section 3.06.

"Denominational Amount" means, with respect to any Capital Appreciation Bond, the initial purchase price thereof, and with respect to any Current Interest Bond, the principal amount thereof.

"Depository" means (a) initially, DTC, and (b) any other Securities Depository acting as Depository pursuant to Section 2.04.

"Depository System Participant" means any participant in the Depository's book-entry system.

"DTC" means The Depository Trust Company, New York, New York, and its successors and assigns.

"District" means the Imperial Community College District and any successor thereto.

"District Representative" means the Superintendent/President, the Vice-President for Business Services, the Clerk of the Board, or any other duly appointed officer of the District authorized by resolution of the Board to act as a representative of the District hereunder.

"Federal Securities" means United States Treasury notes, bonds, bills or certificates of indebtedness or those for which the faith and credit of the United States are pledged for the payment of principal and interest.

"Information Services" means Financial Information, Inc.'s Financial Daily Called Bond Service; Interactive Data Corporation's Bond Service; Kenny Information Service's Called Bond Service; Moody's Municipal and Government; or Standard & Poor's Called Bond Record.

"Issuance Expenses" means all items of expense directly or indirectly reimbursable to the District relating to the issuance, execution and delivery of the Bonds including, but not limited to, filing and recording costs, settlement costs, printing costs, reproduction and binding costs, legal fees and charges, fees and expenses of the Paying Agent, financial and other professional consultant fees, costs of obtaining credit ratings, municipal bond insurance premiums, fees for execution, transportation and safekeeping of the Bonds and charges and fees in connection with the foregoing.

"Maturity Value" means the Accreted Value of any Capital Appreciation Bond on its maturity date.

"Official Statement" means, inclusively, the preliminary and final official statements for the sale of the Bonds in the forms approved by the District pursuant to Section 4.03.

"Original Purchaser" means the first purchaser of the Series 2010 A Bonds pursuant to the Bond Purchase Agreement.

"Outstanding," when used as of any particular time with reference to Bonds, means all Bonds except:

(a) Bonds theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation;

(b) Bonds paid or deemed to have been paid within the meaning of Section 9.02 hereof; and

(c) Bonds in lieu of or in substitution for which other Bonds shall have been authorized, executed, issued and delivered by the District pursuant to the Resolution.

"Owner" or **"Bondowner"** mean any person who shall be the registered owner of any Outstanding Bond.

"Paying Agent" means the Paying Agent appointed by the District and acting as paying agent, registrar and authenticating agent for the Bonds, its successors and assigns, and any other

corporation or association which may at any time be substituted in its place, as provided in Section 6.01.

"Principal Office" means the principal corporate trust office of the Paying Agent.

"Proceeds Account" means the account by that name established pursuant to Section 3.03.

"Regulations" means temporary and permanent regulations promulgated under the Tax Code.

"Resolution" or **"Bond Resolution"** means this Resolution.

"Securities Depositories" means The Depository Trust Company, 711 Steward Avenue, Garden City, New York 11530, Facsimile transmission: (516) 227-4039, (516) 227-4190; Midwest Securities Trust Company, Capital Structure-Call Notification, 440 South La Salle Street, Chicago, Illinois 60605, Facsimile transmission: (312) 663-2343; and Philadelphia Depository Trust Company, Reorganization Division, 1900 Market Street, Philadelphia, Pennsylvania 19103, Facsimile transmission: (215) 496-5058.

"Supplemental Resolution" means any resolution supplemental to or amendatory of this Resolution, adopted by the Board in accordance with Article VIII hereof.

"Tax Code" means the Internal Revenue Tax Code of 1986 as in effect on the Closing Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Closing Date, together with applicable temporary and final Regulations promulgated under the Tax Code.

"Term Bonds" or "Series 2010 A Term Bonds" means the Bonds designated as Term Bonds in the Bond Purchase Agreement and subject to mandatory sinking fund redemption as provided in the Bond Purchase Agreement.

"Written Request of the District" means an instrument in writing signed by the District Representative or by any other officer of the District duly authorized by the District and listed on a Written Request of the District for that purpose.

ARTICLE II
THE BONDS

Section 2.01. Authorization. The Bonds, comprised of Current Interest Bonds, Capital Appreciation Bonds and Convertible Capital Appreciation Bonds are hereby authorized to be issued by the District under and subject to the terms of the Bond Law and this Resolution; provided, that the aggregate principal amount of the Current Interest Bonds and the Capital Appreciation Bonds shall not exceed $15,000,000. This Resolution constitutes a continuing agreement with the Owners of all of the Bonds issued or to be issued hereunder and then Outstanding to secure the full and final payment of principal of and the interest on all Bonds which may from time to time be executed and delivered hereunder, subject to the covenants, agreements, provisions and conditions herein contained. The Bonds shall be designated the "Imperial Community College District General Obligation Bonds, Election of 2010, Series 2010 A".

Section 2.02. Terms of Bonds.

(a) Form; Numbering. The Bonds shall be issued as fully registered Bonds, without coupons. Bonds shall be lettered and numbered as the Paying Agent shall prescribe. The Current Interest Bonds shall be issued in the denomination of $5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate principal amount of Current Interest Bonds maturing in the year of maturity of the Current Interest Bond for which the denomination is specified. The Capital Appreciation Bonds shall be issued in the Maturity Value of $5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate Maturity Value of Capital Appreciation Bonds maturing in the year of maturity for the Capital Appreciation Bonds for which the denomination is specified.

(b) Date of Bonds. The Series 2010 A Bonds shall be dated the Closing Date, or such other date as shall be specified in the Bond Purchase Agreement.

(c) CUSIP Identification Numbers. "CUSIP" identification numbers shall be imprinted on the Bonds, but such numbers shall not constitute a part of the contract evidenced by the Bonds and any error or omission with respect thereto shall not constitute cause for refusal of any purchaser to accept delivery of and pay for the Series 2010 A Bonds. In addition, failure on the part of the District to use such CUSIP numbers in any notice to Owners of the Series 2010 A Bonds shall not constitute an event of default or any violation of the District's contract with such Owners and shall not impair the effectiveness of any such notice.

(d) Maturities; Interest. The Series 2010 A Bonds shall mature on August 1 in the years and amounts set forth in the Bond Purchase Agreement.

The Maturity Value of any Capital Appreciation Bond shall be payable only upon the maturity of such Capital Appreciation Bond. The total amount of principal of and interest payable on the Capital Appreciation Bonds as of any date other than its maturity date shall be the Accreted Value thereof determined as of such date.

The Current Interest Bonds shall bear interest at such rate as shall be determined upon the sale thereof in accordance with Section 4.01 hereof, payable semi-annually on each Bond Payment Date, commencing August 1, 2011, or such other date specified in the Bond Purchase Agreement.

The Capital Appreciation Bonds shall accrete interest at such rate or rates as shall be determined upon the sale thereof in accordance with Section 4.01 hereof.

Each Current Interest Bond shall bear interest from the Bond Payment Date next preceding the date of registration and authentication thereof unless (i) it is registered and authenticated as of a Bond Payment Date, in which event it shall bear interest from such date, or (ii) it is registered and authenticated prior to a Bond Payment Date and after the close of business on the fifteenth (15th) day of the month preceding such Bond Payment Date, in which event it shall bear interest from such Bond Payment Date, or (iii) it is registered and authenticated prior to 15 days prior to the first interest payment date, in which event it shall bear interest from the Closing Date; *provided, however*, that if at the time of authentication of a Bond, interest is in default thereon, such Bond shall bear interest from the Bond Payment Date to which interest has previously been paid or made available for payment thereon.

Interest on the Series 2010 A Bonds shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

(e) Payment. Interest on the Current Interest Bonds, including the final interest payment upon maturity, is payable by check of the Paying Agent mailed on the Bond Payment Date via first-class mail to the Owner thereof at such Owner's address as it appears on the bond register maintained by the Paying Agent at the close of business on the fifteenth (15th) day of the month preceding the Bond Payment Date (the "Record Date"), or at such other address as the Owner may have filed with the Paying Agent for that purpose, or upon written request filed with the Paying Agent as of the Record Date by an Owner of at least $1,000,000 in aggregate principal amount of Current Interest Bonds, by wire transfer.

The interest portion of the Accreted Value of any Capital Appreciation Bond which is payable on the date of maturity shall represent interest accrued and coming due on such date. The Accreted Value of any Capital Appreciation Bond at maturity shall be payable, except as provided below, by check mailed by first-class mail, in lawful money of the United States of America upon presentation and surrender of such Bond at the Principal Office of the Paying Agent.

Section 2.03. Redemption. The Series 2010 A Bonds, including any Series 2010 A Term Bonds, will be subject to redemption as provided in the Bond Purchase Agreement.

Whenever less than all of the outstanding Series 2010 A Bonds are to be redeemed, the Paying Agent shall select the Series 2010 A Bonds to be redeemed in any order as directed by the District, or if no District direction is given, within a maturity the Paying Agent shall select Series 2010 A Bonds for redemption by lot. Redemption by lot shall be in such manner as the Paying Agent shall determine; provided, however, that the portion of any Series 2010 A Bond to be redeemed in part shall be in the Principal Amount of $5,000 or any integral multiple thereof. The Paying Agent shall promptly notify the District of the Series 2010 A Bonds so selected for redemption on such date.

The Paying Agent shall give notice of the redemption of the Bonds at the expense of the District. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the Bonds must be submitted for redemption, descriptive information about the Bonds, including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount or Maturity Value of such Bond to be redeemed, together with interest accrued or accreted to said date, and redemption premium, if any, and that from and after such date interest with respect thereto shall cease to accrue or accrete and be payable.

Notice of redemption shall be by first class mail, postage prepaid, to the original purchaser of the Bonds, to a Securities Depository and to an Information Service that disseminates securities redemption notices, and to the District and to the County, and by registered or certified mail or personal delivery to the respective Owners of any Bonds designated for redemption at their addresses appearing on the Bond Register of the Paying Agent, in every case at least 30 days, but not more than 60 days, prior to the redemption date; provided that neither failure to receive

such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

SECTION 2.04. Book-Entry System.

(a) Original Delivery. The Bonds shall be initially delivered in the form of a separate single fully registered Bond (which may be typewritten) for each maturity of the Bonds. Upon initial delivery, the ownership of each such Bond shall be registered on the Registration Books in the name of Cede & Co. (the "Nominee"). Except as provided in subsection (c), the ownership of all of the Outstanding Bonds shall be registered in the name of the Nominee on the Registration Books.

With respect to Bonds the ownership of which shall be registered in the name of the Nominee, the District and the Paying Agent shall have no responsibility or obligation to any Depository System Participant or to any person on behalf of which the Depository holds an interest in the Bonds. Without limiting the generality of the immediately preceding sentence, the District and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of the Depository, the Nominee or any Depository System Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any Depository System Participant or any other person, other than an Owner as shown in the Registration Books, of any notice with respect to the Bonds, including any notice of redemption, (iii) the selection by the Depository of the beneficial interests in the Bonds to be redeemed in the event the District elects to redeem the Bonds in part, (iv) the payment to any Depository System Participant or any other person, other than an Owner as shown in the Registration Books, of any amount with respect to principal, premium, if any, or interest on the Bonds or (v) any consent given or other action taken by the Depository as Owner of the Bonds. The District and the Paying Agent may treat and consider the person in whose name each Bond is registered as the absolute owner of such Bond for the purpose of payment of principal, premium and interest on such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers of ownership of such Bond, and for all other purposes whatsoever. The Paying Agent shall pay the principal of and interest and premium, if any, on the Bonds only to the respective Owners or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge all obligations with respect to payment of principal of and interest and premium, if any, on the Bonds to the extent of the sum or sums so paid. No person other than an Owner shall receive a Bond evidencing the obligation of the District to make payments of principal, interest and premium, if any, pursuant to this Resolution. Upon delivery by the Depository to the Nominee of written notice to the effect that the Depository has determined to substitute a new nominee in its place, and subject to the provisions herein with respect to Record Dates, such new nominee shall become the Nominee hereunder for all purposes; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Paying Agent.

(b) Representation Letter. In order to qualify the Bonds for the Depository's book-entry system, the District and the Paying Agent shall execute and deliver to such Depository a letter representing such matters as shall be necessary to so qualify the Bonds. The execution and delivery of such letter shall not in any way limit the provisions of subsection (a) above or in any other way impose upon the District or the Paying Agent any obligation whatsoever with respect to persons having interests in the Bonds other than the Owners. The Paying Agent agrees to comply with all provisions in such letter with respect to the giving of

notices thereunder by the Paying Agent. In addition to the execution and delivery of such letter, the District may take any other actions, not inconsistent with this Resolution, to qualify the Bonds for the Depository's book-entry program.

(c) Transfers Outside Book-Entry System. In the event that either (i) the Depository determines not to continue to act as Depository for the Bonds, or (ii) the District determines to terminate the Depository as such, then the District shall thereupon discontinue the book-entry system with such Depository. In such event, the Depository shall cooperate with the District and the Paying Agent in the issuance of replacement Bonds by providing the Paying Agent with a list showing the interests of the Depository System Participants in the Bonds, and by surrendering the Bonds, registered in the name of the Nominee, to the Paying Agent on or before the date such replacement Bonds are to be issued. The Depository, by accepting delivery of the Bonds, agrees to be bound by the provisions of this subsection (c). If, prior to the termination of the Depository acting as such, the District fails to identify another Securities Depository to replace the Depository, then the Bonds shall no longer be required to be registered in the Registration Books in the name of the Nominee, but shall be registered in whatever name or names the Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Article 2. Prior to its termination, the Depository shall furnish the Paying Agent with the names and addresses of the Participants and respective ownership interests thereof.

(d) Payments to the Nominee. Notwithstanding any other provision of this Resolution to the contrary, so long as any Bond is registered in the name of the Nominee, all payments by the District or the Paying Agent with respect to principal of and interest and premium, if any, on such Bond and all notices with respect to such Bond shall be made and given, respectively, as provided in the letter described in subsection (b) of this Section or as otherwise instructed by the Depository.

Section 2.05. Form of Bonds. The Bonds, the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon shall be substantially in the form, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Resolution, as set forth in Exhibit A (Capital Appreciation Bond) and Exhibit B (Current Interest Bond) attached hereto.

Section 2.06. Execution of Bonds. The Bonds shall be executed on behalf of the Board by the facsimile signatures of the President of the Board or the Superintendent and countersigned by the Clerk of the Board of Trustees who are in office on the date of adoption of this Resolution or at any time thereafter, and the seal of the District, if any, shall be impressed, imprinted or reproduced by facsimile thereon. If any officer whose signature appears on any Bond ceases to be such officer before delivery of the Bonds to the purchaser, such signature shall nevertheless be as effective as if the officer had remained in office until the delivery of the Bonds to the purchaser. Any Bond may be signed and attested on behalf of the Board by such persons as at the actual date of the execution of such Bond shall be the proper officers of the District although at the nominal date of such Bond any such person shall not have been such officer of the District.

Only such Bonds as shall bear thereon a certificate of authentication and registration in the form set forth in Exhibit A and Exhibit B attached hereto, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and

such certificate of the Paying Agent shall be conclusive evidence that the Bonds so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Resolution.

Section 2.07. Transfer of Bonds. Any Bond may, in accordance with its terms, be transferred, upon the books required to be kept pursuant to the provisions of Section 2.09 hereof, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Bond for cancellation at the Principal Office at the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The Paying Agent shall require the payment by the Owner requesting such transfer of any tax or other governmental charge required to be paid with respect to such transfer.

Whenever any Bond or Bonds shall be surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Bond or Bonds, for like aggregate principal amount.

No transfers of Bonds shall be required to be made (a) fifteen days prior to the date established by the Paying Agent for selection of Bonds for redemption or (b) with respect to a Bond after such Bond has been selected for redemption.

Section 2.08. Exchange of Bonds. Bonds may be exchanged at the Principal Office of the Paying Agent for a like aggregate principal amount of Bonds of authorized denominations and of the same maturity. The Paying Agent shall require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

No exchanges of Bonds shall be required to be made (a) fifteen days prior to the date established by the Paying Agent for selection of Bonds for redemption or (b) with respect to a Bond after such Bond has been selected for redemption.

Section 2.09. Bond Register. The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Bond (the “Registration Books”), which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Bonds as herein before provided.

Section 2.10. Temporary Bonds. The Bonds may be initially issued in temporary form exchangeable for definitive Bonds when ready for delivery. The temporary Bonds may be printed, lithographed or typewritten, shall be of such denominations as may be determined by the District, and may contain such reference to any of the provisions of this Resolution as may be appropriate. Every temporary Bond shall be executed by the District upon the same conditions and in substantially the same manner as the definitive Bonds. If the District issues temporary Bonds it will execute and furnish definitive Bonds without delay, and thereupon the temporary Bonds may be surrendered, for cancellation, in exchange therefor at the Principal Office of the Paying Agent and the Paying Agent shall deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds of authorized denominations.

Until so exchanged, the temporary Bonds shall be entitled to the same benefits pursuant to this Resolution as definitive Bonds executed and delivered hereunder.

Section 2.11. Bonds Mutilated, Lost, Destroyed or Stolen. If any Bond shall become mutilated the District, at the expense of the Owner of said Bond, shall execute, and the Paying Agent shall thereupon authenticate and deliver, a new Bond of like maturity and principal amount in exchange and substitution for the Bond so mutilated, but only upon surrender to the Paying Agent of the Bond so mutilated. Every mutilated Bond so surrendered to the Paying Agent shall be canceled by it and delivered to, or upon the order of, the District. If any Bond shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the District and, if such evidence be satisfactory to the District and indemnity satisfactory to it shall be given, the District, at the expense of the Owner, shall execute, and the Paying Agent shall thereupon authenticate and deliver, a new Bond of like maturity and principal amount in lieu of and in substitution for the Bond so lost, destroyed or stolen. The District may require payment of a sum not exceeding the actual cost of preparing each new Bond issued under this Section and of the expenses which may be incurred by the District and the Paying Agent in the premises. Any Bond issued under the provisions of this Section 2.11 in lieu of any Bond alleged to be lost, destroyed or stolen shall constitute an original additional contractual obligation on the part of the District whether or not the Bond so alleged to be lost, destroyed or stolen be at any time enforceable by anyone, and shall be equally and proportionately entitled to the benefits of this Resolution with all other Bonds issued pursuant to this Resolution.

ARTICLE III
ISSUANCE OF BONDS; APPLICATION OF BOND PROCEEDS; SECURITY FOR THE BONDS; DEBT SERVICE FUND

Section 3.01. Issuance and Delivery of Bonds. At any time after the execution of this Resolution the District may issue and deliver the Bonds. The District Representative shall be, and is hereby, directed to cause the Bonds to be printed, signed and sealed, and to be delivered to the Original Purchaser upon the County Treasurer's receipt of the purchase price therefor, and upon the Original Purchaser's performance of the conditions imposed by the District. The Paying Agent is hereby authorized to deliver the Bonds to the Original Purchaser, upon receipt of a Written Request of the District.

Section 3.02. Application of Proceeds of Sale of Bonds. The Paying Agent shall deposit the proceeds of sale of the Series 2010 A Bonds received by it (including any good faith deposits upon the public sale thereof) in the Proceeds Account established pursuant to Section 3.03, to be applied on the Closing Date as follows:

(a) The Paying Agent shall withdraw from the Proceeds Account and transfer to the County for deposit in the Debt Service Fund established pursuant to Section 3.06 an amount equal to the premium (if any) received on the sale of the Series 2010 A Bonds.

(b) The Paying Agent shall retain in the Proceeds Account an amount set forth in a Written Request of the District filed with the Paying Agent as of the Closing Date, which amount is equal to the estimated Costs of Issuance.

(c) The Paying Agent shall transfer the remainder of such proceeds to the Tax Collector-Treasurer of the County on behalf of the District, for deposit in the Building Fund established pursuant to Section 3.04.

Section 3.03. Proceeds Account. There is hereby created the "Series 2010 A Bonds Bond Proceeds Account", which shall be held and maintained by the Paying Agent as a separate account, distinct from all other funds of the District, into which shall be deposited the proceeds of sale of the Series 2010 A Bonds under Section 3.02. Amounts remaining on deposit in the Proceeds Account under Section 3.02(b) shall be disbursed for the purpose of paying the Costs of Issuance upon the receipt by the Paying Agent of Written Requests of the District. On the date which is four months after the Closing Date, the Paying Agent shall withdraw all amounts remaining on deposit in the Proceeds Account and transfer such amounts to the County for deposit in the Building Fund.

Section 3.04. Building Fund. The District hereby directs the Tax Collector-Treasurer of the County to establish, hold and maintain a fund to be known as the "Series 2010 A Bonds Imperial Community College District Building Fund", which the County shall maintain as a separate account, distinct from all other funds of the County and the District. The proceeds from the sale of the Series 2010 A Bonds, to the extent required under Section 3.02(c), shall be transferred to the County on behalf of the District to be credited to the Building Fund, to be expended by the District solely for the acquisition or improvement of real property for which the Series 2010 A Bond proceeds are authorized to be expended pursuant to the Bond Proposition. All interest and other gain arising from the investment of amounts deposited to the Building Fund shall be retained in the Building Fund and used for the purposes thereof. At the Written Request of the District filed with the County, any amounts remaining on deposit in the Building Fund and not needed for the purposes thereof shall be withdrawn from the Building Fund and transferred to the Debt Service Fund, to be applied to pay the principal of and interest on the Series 2010 A Bonds.

Section 3.05. Security for the Bonds. The Bonds are general obligations of the District, and the Board of Supervisors of the County has the power, is obligated to, and shall levy ad valorem taxes upon all property within the District subject to taxation, without limitation of rate or amount, for the payment of the Bonds and the interest thereon, in accordance with and subject to Sections 15250 and Section 15252 of the Act.

Section 3.06. Debt Service Fund. The District shall instruct the County Office of Education to create and maintain while the Bonds are outstanding an interest and sinking fund for the Series 2010 A Bonds (the "Debt Service Fund"), which shall be maintained by the County Office of Education as a separate account, distinct from all other funds of the District, into which shall be paid on receipt thereof, (i) the portion of the Bond proceeds designated in Section 3.02 of this Resolution, and (ii) the proceeds of any taxes levied pursuant to Section 3.03. The Debt Service Fund shall be administered and disbursements made in the manner set forth in Section 3.05 hereof.

Section 3.07. Disbursements From Debt Service Fund. The moneys in the Debt Service Fund, to the extent necessary to pay Debt Service on the Bonds as the same becomes due and payable, shall be transferred by the County Office of Education to the Paying Agent which, in turn, shall pay such moneys to DTC to pay the Debt Service on the Bonds. DTC will thereupon make payments of Debt Service on the Bonds to the DTC Participants who will thereupon make

payments of Debt Service to the beneficial owners of the Bonds. Any moneys remaining in the Debt Service Fund after Debt Service on the Bonds has been paid, or provision for such payment has been made, shall be transferred to the General Fund of the District, pursuant to Section 15234 of the Bond Law.

Section 3.08. No Liability of the County. Notwithstanding anything stated to the contrary in this Resolution, (a) the Bonds are not a debt of the County, including its Board, officers, officials, agents and employees, and the County, including its Board, officers, officials, agents and employees, has no obligation to repay the Bonds; (b) the Board's sole responsibilities hereunder are to levy a tax for the repayment of the Bonds, as provided in Sections 15140, 15146 and 15250, respectively, of the Education Code, and (i) neither the County, nor the Board, nor any officer, official, agent or employee of the County, shall have any obligation or liability hereunder or in connection with the transactions contemplated hereby other than as specified in said Code Sections; (ii) the Bonds, including interest thereon, shall be payable solely from taxes levied by the Board of Supervisors of the County pursuant to Section 15250 of the California Education Code; and (iii) the County, including its Board, officers, officials, agents and employees, shall retain all of their respective constitutional and statutory privileges, immunities, rights and defenses in carrying out their duties in connection with levying the tax to repay the Bonds.

ARTICLE IV
SALE OF THE BONDS; OFFICIAL STATEMENT

Section 4.01. Sale of the Bonds.

(a) Bond Purchase Agreement. The Board hereby authorizes the sale of the Series 2010 A Bonds to the Original Purchaser in accordance with the provisions of the Bond Purchase Agreement for the Series 2010 A Bonds in substantially the form of the Bond Purchase Agreement on file with the Clerk of the Board, together with such additions thereto and changes therein as may be approved by a District Representative, which is hereby incorporated herein by this reference. The District Representative is hereby authorized and directed to execute the Purchase Contract.

The true interest cost of the Series 2010 A Bonds shall not exceed 12% per annum and the underwriter's discount may not exceed 2% of the aggregate principal amount of the Series 2010 A Bonds sold thereunder, exclusive of costs of issuance paid by the Original Purchaser from premium.

(b) Official Statement The Board hereby authorizes the preparation of an Official Statement related to the issuance of the Bonds, and such Official Statement, on file with the Superintendent/President, is hereby approved and deemed nearly final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934. A District Representative is hereby individually authorized to execute an appropriate certificate stating such officer's determination that the Official Statement has been deemed nearly final within the meaning of such Rule. Distribution of the Official Statement by the Underwriter in connection with the sale of the Bonds is hereby approved.

(d) Furnishing of Bond Purchase Agreement and Official Statement. The Board authorizes and directs Caldwell, Flores, Winters, Inc., as financial adviser to the District, to cause to be furnished to the Original Purchaser a reasonable number of copies of the Preliminary Official Statement relating to the Series 2010 A Bonds.

Section 4.02. Negotiated Sale and Financing Costs. The Bonds shall be sold by negotiated sale as provided in Section 4.01, inasmuch as: (i) such sale will allow the District to integrate the sale of the Bonds with other public financings undertaken, or to be undertaken, by the District in order to finance and fund public school facilities; (ii) such a sale will allow the District to utilize the services of consultants who are familiar with the financial needs, status and plans of the District; and (iii) such a sale will allow the District to control the timing and structuring of the sale of the Bonds to the municipal bond market and, potentially, take advantage of interest rate opportunities for favorable sale of the Bonds to such market.

Caldwell Flores Winters, Inc has been selected to act as financial advisor to the District, Jones Hall, A Professional Law Corporation, has been selected as the District's bond counsel and Piper Jaffray & Company has been selected as underwriter. The estimated costs of issuance associated with the Bond sale are $300,000, excluding bond insurance costs, and including the financial advisor, underwriter compensation, and bond counsel fees, costs of printing the Official Statement, rating agency fees and paying agent fees. Final complete costs of issuance will be determined and presented to the Board subsequent to sale of the Bonds.

If it appears in the best interests of the District to acquire municipal bond insurance to secure the Bonds, the Superintendent/President may so provide in the Purchase Contract.

Section 4.03. Official Action. All actions heretofore taken by the officers and agents of the District with respect to the sale and issuance of the Bonds are hereby approved, and the District Representative and all other officers of the District are hereby authorized and directed for and in the name and on behalf of the Board, to do any and all things and take any and all actions relating to the execution and delivery of any and all certificates, requisitions, agreements and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of the Bonds in accordance with this resolution.

ARTICLE V
COVENANTS

Section 5.01. Punctual Payment. The District shall send a certified copy of this Resolution, together with the debt service schedule for the Series 2010 A Bonds, to the County Treasurer, to assure that the Board of Supervisors will levy ad valorem taxes so as to enable the District to punctually pay, or cause to be paid, the principal of and interest on the Series 2010 A Bonds, in conformity with the terms of the Series 2010 A Bonds and of this Resolution. Nothing herein contained shall prevent the District from making advances of its own moneys, howsoever derived, to any of the uses or purposes permitted by law.

Section 5.02. Extension of Time for Payment. In order to prevent any accumulation of claims for interest after maturity, the District will not, directly or indirectly, extend or consent to the extension of the time for the payment of any claim for interest on any of the Bonds and will not, directly or indirectly, approve any such arrangement by purchasing or funding said claims for interest or in any other manner. In case any such claim for interest shall be extended or funded, whether or not with the consent of the District, such claim for interest so extended or funded shall not be entitled, in case of default by the District hereunder, to the benefits of this

Resolution, except subject to the prior payment in full of the principal of all of the Bonds then Outstanding and of all claims for interest which shall not have so extended or funded.

Section 5.03. Tax Covenants. (a) Private Activity Bond Limitation. The District shall assure that the proceeds of the Series 2010 A Bonds are not so used as to cause the Series 2010 A Bonds to satisfy the private business tests of section 141(b) of the Code or the private loan financing test of section 141(c) of the Internal Revenue Code of 1986 (the "Code").

(b) Federal Guarantee Prohibition. The District shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the Series 2010 A Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Code.

(c) Rebate Requirement. The District shall take any and all actions necessary to assure compliance with section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the Series 2010 A Bonds.

(d) No Arbitrage. The District shall not take, or permit or suffer to be taken by the Trustee or otherwise, any action with respect to the proceeds of the Series 2010 A Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the date of issuance of the Series 2010 A Bonds would have caused the Series 2010 A Bonds to be "arbitrage bonds" within the meaning of section 148 of the Code.

(e) Maintenance of Tax Exemption. The District shall take all actions necessary to assure the exclusion of interest on the Series 2010 A Bonds from the gross income of the Owners of the Series 2010 A Bonds to the same extent as such interest is permitted to be excluded from gross income under the Code as in effect on the date of issuance of the Series 2010 A Bonds.

(f) Small Issuer Exemption from Bank Nondeductibility Restriction. The District hereby designates the Bonds for purposes of paragraph (3) of Section 265(b) of the Tax Code and hereby covenants that (i) the Bonds do not constitute private activity bonds as defined in Section 141 of the Tax Code, and (ii) not more than $30,000,000 aggregate principal amount of obligations the interest on which is excludable (under Section 103(a) of the Tax Code) from gross income for federal income taxes (excluding, however, private activity bonds, as defined in Section 141 of the Tax Code, other than qualified 501(c)(3) bonds as defined in Section 145 of the Tax Code), including the Bonds, have been or shall be issued by or on behalf of the District, including all subordinate entities of the District, during the calendar year 2010.

(g) Exemption from Rebate Requirement. The District is a governmental unit with the power to impose taxes of general applicability which, when collected, may be used for general purposes of the District; the Bonds are not private activity bonds within the meaning of Section 141 of the Internal Revenue Code of 1986 (the "Code"); and ninety-five percent (95%) of the Net Sale Proceeds of the Bonds are to be used for local governmental activities of the District. The aggregate face amount (or, issue prices, in the case of issues with a net original issue discount or net original issue premium in excess of two percent (2%) of the principal amount of the issue, excluding original issue premium used for reasonable underwriter's compensation) of all tax-exempt obligations (other than private activity bonds as defined in Section 141 of the Code) issued by the District, including all subordinate entities of the District and all entities which may issue obligations on behalf of the District, during the calendar year during which the Bonds are

being issued, is not reasonably expected to exceed $15,000,000, of which no more than $5,000,000 is for other than the construction of public school facilities, excluding, however, that portion of current refunding obligations having a principal amount not in excess of the principal amount of the refunded obligation (collectively the "$15,000,000 Limitation"). By reason of the statements set forth in this subparagraph, the District will not rebate excess investment earnings, if any, to the federal government from the date hereof through and including December 31, 2010. On January 1, 2011, the $15,000,000 Limitation is set to expire and will revert to a maximum of $10,000,000, of which no more than $5,000,000 is for other than the construction of public school facilities (the "Post 12-31-10 Limitation"). Unless the Code is amended to remove this expiration, if the amount of bonds issued by the District during the calendar year exceeds the Post 12-31-10 Limitation, the Bonds will become subject to the rebate requirement beginning January 1, 2011.

Section 5.04. Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate executed by the District and dated the date of issuance and delivery of the Series 2010 A Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof, the form of which is on file with the Vice President for Business Services.

ARTICLE VI
THE PAYING AGENT

Section 6.01. Appointment of Paying Agent. U.S. Bank National Association, Los Angeles, California, or such other qualified entity designated by the Superintendent/President is hereby appointed as Paying Agent for the Bonds. The Paying Agent shall perform such duties, and only such duties, as are specifically set forth in this Resolution, and even during the continuance of an event of default with respect to the Bonds, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing and delivering to the District a certificate to that effect. The Superintendent is hereby authorized to designate a different paying agent for the Bonds prior to the issuance of the Bonds provided such paying agent meets the conditions set forth below and accepts such duties and obligations by executing and delivering to the District a certificate to that effect.

The District may remove the Paying Agent initially appointed, and any successor thereto, and may appoint a successor or successors thereto, but any such successor shall be a bank or trust company doing business and having an office in the State of California, having a combined capital (exclusive of borrowed capital) and surplus of at least Fifty Million Dollars ($50,000,000), and subject to supervision or examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this Section 6.01 the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

The Paying Agent may at any time resign by giving written notice to the District and the Bond Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument in writing. Any resignation or

removal of the Paying Agent and appointment of a successor Paying Agent shall become effective upon acceptance of appointment by the successor Paying Agent.

Section 6.02. Paying Agent May Hold Bonds. The Paying Agent may become the owner of any of the Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

Section 6.03. Liability of Agents. The recitals of facts, covenants and agreements herein and in the Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Resolution or of the Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Resolution. The Paying Agent shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful default.

In the absence of bad faith, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this Resolution.

The Paying Agent shall not be liable for any error of judgment made in good faith by a responsible officer of its corporate trust department in the absence of the negligence of the Paying Agent.

No provision of this Resolution shall require the Paying Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The Paying Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Paying Agent shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

Section 6.04. Notice to Agents. The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate. report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel, who may be counsel to the District, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Resolution the Paying Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Paying Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to the Paying Agent for any action taken or suffered under the provisions of this Resolution upon the faith thereof, but in its discretion the Paying Agent may, in lieu thereof,

accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

Section 6.05. Compensation; Indemnification. The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Resolution. The District further agrees to indemnify and save the Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

ARTICLE VII
EVENTS OF DEFAULT AND REMEDIES OF BONDOWNERS

Section 7.01. Events of Default. Any one or more of the following events shall constitute an "event of default:"

(a) if default shall be made by the District in the due and punctual payment of Debt Service or redemption premium, if any, on any Bond when and as the same shall become due and payable, whether at maturity as therein expressed, by declaration or otherwise;

(b) if default shall be made by the District in the observance of any of the covenants, agreements or conditions on its part in this Resolution or in the Bonds contained, and such default shall have continued for a period of thirty (30) days after written notice thereof to the District Representative; or

(c) if the District shall file a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America, or if a court of competent jurisdiction shall approve a petition, seeking reorganization of the District under the federal bankruptcy laws or any other applicable law of the United States of America, or if, under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the District or of the whole or any substantial part of its property.

Section 7.02. Application of Funds Upon Default. All of the sums in the Debt Service Fund and accounts provided for in Section 4.02 hereof upon the occurrence of an Event of Default as provided in Section 7.01 hereof, and all sums thereafter received by the Paying Agent hereunder, shall be applied by the Paying Agent in the following order upon presentation of the Bonds, and the stamping thereon of the payment if only partially paid, or upon the surrender thereof if fully paid:

First, to the payment of the costs and expenses of the Paying Agent hereunder and of the costs and expenses of Bondowners in declaring such event of default, including reasonable compensation to their agents, attorneys and counsel;

Second, in case the principal of the Bonds shall not have become due and payable, to the payment of the interest in default in the order of the maturity of the

installments of such interest, with interest on the overdue installments at the rate of twelve percent (12%) per annum (to the extent that such interest on overdue installments shall have been collected), such payments to be made ratably to the persons entitled thereto without discrimination or preference;

Third, in case any principal of the Bonds shall have become and shall be then due and payable, all such sums shall be applied to the payment of the whole amount then owing and unpaid upon the Bonds for principal and interest, with interest on the overdue principal and installments of interest at the rate of twelve percent (12%) per annum (to the extent that such interest on overdue installments of interest shall have been collected), and in case such moneys shall be insufficient to pay in full the whole amount so owing and unpaid upon the Bonds, then to the payment of such principal and interest without preference or priority of principal over interest, or interest over principal, or of any installment of interest over any other installment of interest, ratably to the aggregate of such principal and interest.

Section 7.03. Remedies of Bondowners. Any Bondowner shall have the right, for the equal benefit and protection of all Bondowners similarly situated:

(a) by mandamus, suit, action or proceeding, to compel the District and its members, officers, agents or employees to perform each and every term, provision and covenant contained in this Resolution and in the Bonds, and to require the carrying out of any or all such covenants and agreements of the District and the fulfillment of all duties imposed upon it;

(b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Bondowners' rights; or

(c) upon the happening of any event of default (as defined in Section 7.01 hereof), by suit, action or proceeding in any court of competent jurisdiction, to require the District and its members and employees to account as if it and they were the trustees of an express trust.

Section 7.04. Non-Waiver. Nothing in this Article VII or in any other provision of this Resolution, or in the Bonds, shall affect or impair the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Bonds to the respective Owners of the Bonds at the respective dates of maturity, as herein provided, or affect or impair the right of action against the District, which is also absolute and unconditional, of such Owners to institute suit against the District to enforce such payment by virtue of the contract embodied in the Bonds.

A waiver of any default by any Bondowner shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner of any of the Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Bondowners by this Article VI may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Bondowners, the District and the Bondowners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

Section 7.05. Remedies Not Exclusive. No remedy herein conferred upon the Owners of Bonds shall be exclusive of any other remedy and that each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereafter conferred on the Bondowners.

ARTICLE VIII
SUPPLEMENTAL RESOLUTIONS

Section 8.01. Supplemental Resolutions Effective Without Consent of the Owners. For any one or more of the following purposes and at any time or from time to time, a Supplemental Resolution of the Board may be adopted, which, without the requirement of consent of the Owners of the Bonds, shall be fully effective in accordance with its terms:

(a) To add covenants and agreements of the Board in this Resolution, which are not contrary to or inconsistent with this Resolution as theretofore in effect;

(b) To add limitations and restrictions in this Resolution, other limitations and restrictions to be observed by the Board which are not contrary to or inconsistent with this Resolution as theretofore in effect;

(c) To confirm, as further assurance, any pledge of the District under this Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Resolution;

(d) To cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in this Resolution; or

(e) To make such additions, deletions or modifications as may be necessary to assure exclusion from gross income for purposes of federal income taxation of interest on the Bonds.

Section 8.02. Supplemental Resolutions Effective With Consent of the Owners. Any modification or amendment of this Resolution and of the rights and obligations of the District and of the Owners of the Bonds, in any particular, may be made by a Supplemental Resolution, with the written consent of the Owners of at least two-thirds in aggregate principal amount of the Bonds Outstanding at the time such consent is given. No such modification or amendment shall permit a change in the terms of maturity of the principal of any Outstanding Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, or shall reduce the percentage of Bonds the consent of the Owners of which is required to effect any such modification or amendment, or shall change any of the provisions in Section 7.01 hereof relating to Events of Default, or shall reduce the amount of moneys pledged by the District for the repayment of the Bonds without the consent of all the Owners of such Bonds, or

shall change or modify any of the rights or obligations of any Paying Agent without its written assent thereto.

ARTICLE IX
MISCELLANEOUS

Section 9.01. Benefits of Resolution Limited to Parties. Nothing in this Resolution, expressed or implied, is intended to give to any person other than the Board, the District, the Paying Agent and the Owners of the Bonds, any right, remedy, claim under or by reason of this Resolution. Any covenants, stipulations, promises or agreements in this Resolution contained by and on behalf of the District shall be for the sole and exclusive benefit of the Owners of the Bonds.

Section 9.02. Defeasance.

(a) Discharge of Resolution. Any or all Bonds may be paid by the District in any of the following ways, provided that the District also pays or causes to be paid any other sums payable hereunder by the District:

(i) by paying or causing to be paid the Debt Service on Bonds Outstanding and designated for defeasance, as and when the same become due and payable;

(ii) by depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in Section 9.02(c)) to pay Bonds Outstanding and designated for defeasance; or

(iii) by delivering to the Paying Agent, for cancellation by it, Bonds Outstanding and designated for defeasance.

If the District shall pay such Bonds Outstanding as have been designated for defeasance and shall also pay or cause to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of a District Representative, filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Resolution), and notwithstanding that such Bonds shall not have been surrendered for payment, this Resolution and other assets made under this Resolution and all covenants, agreements and other obligations of the District under this Resolution shall cease, terminate, become void and be completely discharged and satisfied, except only as provided in Section 9.02(b). In such event, upon request of the District, the Paying Agent shall cause an accounting for such period or periods as may be requested by the District to be prepared and filed with the District and shall execute and deliver to the District all such instruments as may be necessary to evidence such discharge and satisfaction, and the Paying Agent shall pay over, transfer, assign or deliver to the District all moneys or securities or other property held by it pursuant to this Resolution which are not required for the payment of such Bonds not theretofore surrendered for such payment.

(b) Discharge of Liability on Bonds. Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as provided in Section 9.02(c) to pay any Outstanding Bond (whether upon or prior to its maturity date), then all liability of the District in respect of such Bond shall cease and be completely discharged, except only that thereafter the

Owner thereof shall be entitled only to payment of the principal of and interest on such Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the Paying Agent as aforesaid for such payment, provided further, however, that the provisions of Section 9.02(d) shall apply in all events.

The District may at any time surrender to the Paying Agent for cancellation by it any Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Paying Agent. Whenever in this Resolution it is provided or permitted that there be deposited with or held in trust by the Paying Agent money or securities in the necessary amount to pay any Bonds, the money or securities so to be deposited or held may include money or securities held by the Paying Agent in the funds and accounts established pursuant to this Resolution and shall be:

(i) lawful money of the United States of America in an amount equal to the principal amount of such Bonds and all unpaid interest thereon to maturity; or

(ii) Federal Securities (not callable by the issuer thereof prior to maturity) the principal of and interest on which when due, in the opinion of a certified public accountant, knowledgeable in calculation of amounts necessary to defease municipal securities, delivered to the District, will provide money sufficient to pay the Debt Service on the Bonds to be paid, as such Debt Service becomes due;

provided, in each case, that the Paying Agent shall have been irrevocably instructed (by the terms of this Resolution or by request of the District) to apply such money to the payment of such Debt Service on such Bonds.

(d) Payment of Bonds After Discharge of Resolution. Notwithstanding any provisions of this Resolution, any moneys held by the Paying Agent in trust for the payment of the Debt Service on any Bonds and remaining unclaimed for one year after the Debt Service on all of the Bonds has become due and payable, if such moneys were so held at such date, or one year after the date of deposit of such moneys if deposited after said date when all of the Bonds became due and payable, shall, upon request of the District, be repaid to the District, free from the trusts created by this Resolution, and all liability of the Paying Agent with respect to such moneys shall thereupon cease; *provided, however*, that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Bonds which have not been paid at the addresses shown on the registration books maintained by the Paying Agent a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof.

Section 9.03. Execution of Documents and Proof of Ownership by Bondowners. Any request, declaration or other instrument which this Resolution may require or permit to be executed by Bondowners may be in one or more instruments of similar tenor, and shall be executed by Bondowners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Bondowner or his attorney of such request, declaration or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number and date of holding the same shall be proved by the registry books.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the District, the Paying Agent or the District Representative in good faith and in accordance therewith.

Section 9.04. Waiver of Personal Liability. No board member, officer, agent or employee of the Board or the District shall be individually or personally liable for the payment of the principal of or interest on the Bonds; but nothing herein contained shall relieve any such boardmember, officer, agent or employee from the performance of any official duly provided by law.

Section 9.05. Destruction of Canceled Bonds. Whenever in this Resolution provision is made for the surrender to the District of any Bonds which have been paid or canceled pursuant to the provisions of this Resolution, a certificate of destruction duly executed by the Paying Agent shall be deemed to be the equivalent of the surrender of such canceled Bonds and the District shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Bonds therein referred to.

Section 9.06. Partial Invalidity. If any Section, paragraph, sentence, clause or phrase of this Resolution shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Resolution. The Board hereby declares that it would have adopted this Resolution and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Resolution may be held illegal, invalid or unenforceable. If, by reason of the judgment of any court, the District is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the District hereunder shall be assumed by and vest in the District Representative in trust for the benefit of the Bondowners.

Section 9.07. Effective Date of Resolution. This Resolution shall take effect from and after the date of its passage and adoption.

*** * * * * * * * ***

EXHIBIT A

FORM OF SERIES 2010 A

(CAPITAL APPRECIATION BOND)

CAB NO:

MATURITY VALUE *$_____***

UNITED STATES OF AMERICA
STATE OF CALIFORNIA
IMPERIAL COUNTY

IMPERIAL COMMUNITY COLLEGE DISTRICT
GENERAL OBLIGATION BOND, ELECTION OF 2010,
SERIES 2010 A

ACCRETION RATE: **MATURITY DATE:** **ISSUE DATE:** **CUSIP**

REGISTERED OWNER:

INITIAL PRINCIPAL AMOUNT:_____DOLLARS

MATURITY AMOUNT:_____DOLLARS

The IMPERIAL COMMUNITY COLLEGE DISTRICT, a community college district, duly organized and existing under and by virtue of the Constitution and laws of the State of California (the "District"), for value received hereby promises to pay to the Registered Owner stated above, or registered assigns (the "Owner"), on the Maturity Date stated above, the Maturity Amount stated above, constituting the Principal Amount of $_____ per $5,000 of Maturity Amount in lawful money of the United States of America, and interest on said Principal Amount from _____, 2010 until payment of such Principal Amount at the Accretion Rate stated above per annum, compounded semiannually on each February 1 and August 1, commencing August 1, 2011 and payable on the Maturity Date specified above; provided, however, that the amount of principal and interest payable on any date shall be determined solely by reference to the Table of Compounded Amounts attached hereto and incorporated herein. Principal hereof and interest herein is payable at the Principal Office of U.S. Bank National Association (the "Paying Agent"), in Los Angeles, California. Payment of the principal of and interest on the Bonds shall be payable by check representing the coin or currency of the United States of America as, at the times of payment, shall be legal tender for the payment of public or private debts.

This Bond is one of a duly authorized issue of bonds of the District designated the "Imperial Community College District, General Obligation Bonds, Election of 2010, Series 2010 A" consisting of an aggregate principal amount of $_____ of current interest bonds (the "Current Interest Bonds") and an aggregate principal amount of $_____ of capital appreciation bonds (the "Capital Appreciation Bonds"). The Current Interest Bonds and the Capital Appreciation Bonds (collectively, the "Bonds") have been issued pursuant to the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Bond Law, and pursuant to a resolution of the Board of Trustees of District adopted _____, 2010 (the

"Resolution"), authorizing the issuance of the Bonds. The Bonds, all of like tenor and date (except for such variation, if any, as may be required to designate varying numbers, maturities, interest rates or redemption and other provisions) are being issued subject to the terms and conditions of the Resolution. All capitalized terms herein shall have the same meaning as the capitalized terms in the Resolution. Reference is hereby made to the Resolution (copies of which are on file at the office of the Superintendent of the District) and the Bond Law for a description of the terms on which the Bonds are issued and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Paying Agent and the rights and obligations of the District thereunder, to all of the provisions of which Resolution the Owner of this Bond, by acceptance hereof, assents and agrees.

This Bond and the interest hereon and on all other Bonds and the interest thereon (to the extent set forth in the Resolution) are general obligations of the District. Subject to Section 15250 of the Bond Law, the Board of Supervisors of the County has the power and is obligated to levy ad valorem taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District.

[Subject to revision as provided in the Bond Purchase Agreement:]

The Capital Appreciation Bonds are not subject to optional redemption prior to maturity.

The Current Interest Bonds maturing on or before August 1, 20___ are not subject to redemption prior to their maturity dates. The Current Interest Bonds maturing on or after August 1, 20___ are subject to redemption at the option of the District, as a whole or in part and by lot within each maturity, from any source of available funds, on August 1, 20___or on any date thereafter at a redemption price equal to the principal amount thereof together with accrued interest thereon to the date fixed for redemption, without premium.

The Bonds are issued as fully registered Bonds, without coupons. The Current Interest Bonds are issued in the denomination of $5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate principal amount of Current Interest Bonds maturing in the year of maturity of the Current Interest Bond for which the denomination is specified. The Capital Appreciation Bonds are issued in the Maturity Value of $5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate Maturity Value of Capital Appreciation Bonds maturing in the year of maturity for the Capital Appreciation Bonds for which the denomination is specified.

This Bond is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, at the Principal Office of the Paying Agent in Los Angeles, California, but only in the manner and subject to the limitations provided in the Resolution, and upon surrender and cancellation of this Bond. Upon registration of such transfer a new Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor.

The District and the Paying Agent may treat the Owner hereof as the absolute owner hereof for all purposes, and the District and the Paying Agent shall not be affected by any notice to the contrary.

The Resolution may be amended without the consent of the Owners of the Bonds to the extent set forth in the Resolution.

The District has certified that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California, and that all things necessary to consummate the lawful issuance and sale of the Bonds, the amount of this Bond, together with all other indebtedness of the District, does not exceed any limit prescribed by any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Resolution.

This Bond shall not be entitled to any benefit under the Resolution or become valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed manually by the Paying Agent.

IN WITNESS WHEREOF, the Imperial Community College District, Imperial County, California has caused this Bond to be executed on behalf of the District and in their official capacities by the manual or facsimile signature of the Superintendent of the District, and to be countersigned by the manual or facsimile signature of the Clerk of the Board of Trustees of the District, all as of the Issue Date stated above.

[FORM OF PAYING AGENT'S CERTIFICATE OF AUTHENTICATION]

This is one of the Bonds described in the within-mentioned Resolution.

Authentication Date: _____

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

_____
Authorized Signatory

STATEMENT OF INSURANCE

[to come]

TABLE OF COMPOUNDED AMOUNTS
[to come]

EXHIBIT B

FORM OF CURRENT INTEREST BOND

CIB
REGISTERED **REGISTERED**
NO. **$**_____

UNITED STATES OF AMERICA
STATE OF CALIFORNIA
COUNTY OF IMPERIAL

IMPERIAL COMMUNITY COLLEGE DISTRICT
GENERAL OBLIGATION BOND, ELECTION OF 2010, SERIES 2010 A

INTEREST RATE: MATURITY DATE: ISSUE DATE: CUSIP:

REGISTERED OWNER:

PRINCIPAL SUM: DOLLARS

The IMPERIAL COMMUNITY COLLEGE DISTRICT, a community college district duly organized and existing under and by virtue of the Constitution and laws of the State of California (the "District"), for value received hereby promises to pay to the Registered Owner stated above, or registered assigns (the "Owner"), on the Maturity Date stated above, the Principal Sum stated above, in lawful money of the United States of America, and to pay interest thereon in like lawful money from the interest payment date next preceding the date of authentication of this Bond (unless (i) this Bond is authenticated on an interest payment date, in which event it shall bear interest from such date of authentication, or (ii) this Bond is authenticated prior to an interest payment date and after the close of business on the fifteenth day of the month preceding such interest payment date, in which event it shall bear interest from such interest payment date, or (iii) this Bond is authenticated on or prior to _____, 2011, in which event it shall bear interest from the Issue Date stated above; provided however, that if at the time of authentication of this Bond, interest is in default on this Bond, this Bond shall bear interest from the interest payment date to which interest has previously been paid or made available for payment on this Bond) until payment of such Principal Sum in full, at the rate per annum stated above, payable on February 1 and August 1 in each year, commencing _____, 2011, calculated on the basis of a 360-day year comprised of twelve 30-day months. Principal hereof is payable at the Principal Office of U.S. Bank National Association (the "Paying Agent"), in Los Angeles, California. Interest hereon (including the final interest payment upon maturity) is payable by check of the Paying Agent mailed by first-class mail to the Owner at the Owner's address as it appears on the bond register maintained by the Paying Agent as of the close of business on the fifteenth day of the month next preceding such interest payment date (the "Record Date"), or at such other address as the Owner may have filed with the Paying Agent for that purpose.

This Bond is one of a duly authorized issue of bonds of the District designated the "Imperial Community College District, General Obligation Bonds, Election of 2010, Series 2010 A" consisting of an aggregate principal amount of $_____ of current interest bonds (the "Current Interest Bonds") and an aggregate principal amount of $_____ of capital appreciation bonds (the "Capital Appreciation Bonds"). The Current Interest Bonds and the Capital Appreciation Bonds (collectively, the "Bonds") have been issued pursuant to the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Bond Law, and pursuant to a resolution of the Board of Trustees of District adopted _____,

2010 (the "Resolution"), authorizing the issuance of the Bonds. The Bonds, all of like tenor and date (except for such variation, if any, as may be required to designate varying numbers, maturities, interest rates or redemption and other provisions) are being issued subject to the terms and conditions of the Resolution. All capitalized terms herein shall have the same meaning as the capitalized terms in the Resolution. Reference is hereby made to the Resolution (copies of which are on file at the office of the Superintendent of the District) and the Bond Law for a description of the terms on which the Bonds are issued and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Paying Agent and the rights and obligations of the District thereunder, to all of the provisions of which Resolution the Owner of this Bond, by acceptance hereof, assents and agrees.

This Bond and the interest hereon and on all other Bonds and the interest thereon (to the extent set forth in the Resolution) are general obligations of the District. Subject to Section 15250 of the Bond Law, the Board of Supervisors of the County has the power and is obligated to levy ad valorem taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District.

[Subject to revision as provided in the Bond Purchase Agreement:]

The Capital Appreciation Bonds are not subject to optional redemption prior to maturity.

The Current Interest Bonds maturing on or before August 1, 20___ are not subject to redemption prior to their maturity dates. The Current Interest Bonds maturing on or after August 1, 20___ are subject to redemption at the option of the District, as a whole or in part and by lot within each maturity, from any source of available funds, on August 1, 20___or on any date thereafter at a redemption price equal to the principal amount thereof together with accrued interest thereon to the date fixed for redemption, without premium.

The Bonds are issued as fully registered Bonds, without coupons. The Current Interest Bonds are issued in the denomination of $5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate principal amount of Current Interest Bonds maturing in the year of maturity of the Current Interest Bond for which the denomination is specified. The Capital Appreciation Bonds are issued in the Maturity Value of $5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate Maturity Value of Capital Appreciation Bonds maturing in the year of maturity for the Capital Appreciation Bonds for which the denomination is specified.

This Bond is transferable by the Owner hereof, in person or by his attorney duly authorized in writing, at the Principal Office of the Paying Agent in Los Angeles, California, but only in the manner and subject to the limitations provided in the Resolution, and upon surrender and cancellation of this Bond. Upon registration of such transfer a new Bond or Bonds, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor.

The District and the Paying Agent may treat the Owner hereof as the absolute owner hereof for all purposes, and the District and the Paying Agent shall not be affected by any notice to the contrary.

The Resolution may be amended without the consent of the Owners of the Bonds to the extent set forth in the Resolution.

The District has certified that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Bond do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California,

and that all things necessary to consummate the lawful issuance and sale of the Bonds, the amount of this Bond, together with all other indebtedness of the District, does not exceed any limit prescribed by any laws of the State of California, and is not in excess of the amount of Bonds permitted to be issued under the Resolution.

This Bond shall not be entitled to any benefit under the Resolution or become valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed manually by the Paying Agent.

IN WITNESS WHEREOF, the Imperial Community College District, Imperial County, California has caused this Bond to be executed on behalf of the District and in their official capacities by the manual or facsimile signature of the Superintendent of the District, and to be countersigned by the manual or facsimile signature of the Clerk of the Board of Trustees of the District, all as of the Issue Date stated above.

[FORM OF PAYING AGENT'S CERTIFICATE OF AUTHENTICATION]

This is one of the Current Interest Bonds described in the within-mentioned Resolution.

Authentication Date: _____

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

_____
Authorized Signatory

(FORM OF ASSIGNMENT)

For value received, the undersigned do(es) hereby sell, assign and transfer unto

_____

_____

_____

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint _____, attorney, to transfer the same on the bond register of the Paying Agent, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

_____

NOTICE: Signature(s) must be guaranteed by a qualified guarantor

_____

NOTICE: The signature on this assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.

STATEMENT OF INSURANCE

[TO COME]

12. Resolution No. 14864: Authorizing the Issuance and Sale of 2010 General Obligation Bond Anticipation Notes in the Maximum Principal Amount of $15,000,000, and approving related documents and actions

WHEREAS, a special bond election was duly and regularly held in the Imperial Community College District (the "District") on November 2, 2010, under the procedures specified in Proposition 39 (Article XIII A Section 1 paragraph (b) of the California Constitution), for the purpose of submitting to the qualified electors of the District the question whether bonds should be issued in the maximum aggregate principal amount of $80,000,000 (the "General Obligation Bonds"), and more than 55% of the votes cast at said election were in favor of the issuance of the General Obligation Bonds; and

WHEREAS, none of the General Obligation Bonds have been issued, as a result of which the aggregate amount of General Obligation Bonds remaining to be issued is $80,000,000; and

WHEREAS, the District is authorized under Section 15150 of the Education Code to issue its notes, maturing within a period not to exceed five years, in anticipation of the sale of the General Obligation Bonds, provided that the proceeds received from the sale of the notes are used for authorized purposes of the General Obligation Bonds; and

WHEREAS, the District wishes at this time to authorize the issuance and sale of its Imperial Community College District (Imperial County, California) 2010 General Obligation Bond Anticipation Notes in the principal amount of not to exceed $15,000,000 for the purpose of providing funds to finance the acquisition and construction of educational facilities and projects which are described in the ballot measure authorizing the issuance of the General Obligation Bonds;

WHEREAS, none of the Notes will be issued or sold until the District has received the Canvass and Statement of Results of the November 2, 2010 bond measure election from the Imperial County Registrar of Voters and has certified those results to the Board of Supervisors of Imperial County.

NOW, THEREFORE, the Board of Trustees of the District hereby finds, determines, declares and resolves as follows:

ARTICLE I
DEFINITIONS; AUTHORITY

SECTION 1.01. *Definitions*. The terms defined in this Section 1.01, as used and capitalized herein, shall, for all purposes of this Resolution, have the meanings ascribed to them below, unless the context clearly requires some other meaning.

"Accreted Value" means, with respect to any Capital Appreciation Note, the total amount of principal thereof and interest payable thereon as of any Compounding Date determined solely by reference to the Table of Accreted Values set forth on such Note. The Accreted Value of any Capital Appreciation Note as of any date other than a Compounding Date shall be the sum of (a) the Accreted Value as of the Compounding Date immediately preceding the date as of which the calculation is being made plus (b) interest on the Accreted Value determined under the preceding clause (a), computed to the date as of which the calculation is being made at the yield to maturity set forth on such Capital Appreciation Note (computed on the basis of a 360-day year of twelve 30-day months). Any reference in this Resolution to the principal of and interest on Notes which are issued as Capital Appreciation Notes shall refer to the Accreted Value thereof.

"Authorizing Law" means the provisions of Section 15150 of the Education Code of the State of California.

"Board" means the Board of Trustees of the District.

"Bond Counsel" means (a) the firm of Jones Hall, A Professional Law Corporation, or (b) any other attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax exempt status of securities issued by public entities.

"Building Fund" means the fund established and held by the County Treasurer under Section 3.03.

"Capital Appreciation Notes" means any Notes the interest on which compounds on each Compounding Date to and including the date of maturity or redemption of such Notes, if and as specified in the Note Purchase Contract.

"Closing Date" means the date upon which there is a physical delivery of the Notes in exchange for the amount representing the purchase price of the Notes by the Underwriter.

"Compounding Date" means, with respect to the Capital Appreciation Notes, if any, February 1, 2011 and each succeeding February 1 and August 1 to and including the date of maturity or redemption of the Capital Appreciation Notes, unless otherwise provided upon sale of the Notes.

"Continuing Disclosure Certificate" means the Continuing Disclosure Certificate which is executed and delivered by an Authorized Representative on the Closing Date.

"Costs of Issuance" means all items of expense directly or indirectly payable by or reimbursable to the District and related to the authorization, issuance, sale and delivery of the Notes, including but not limited to the costs of preparation and reproduction of documents, printing expenses, filing and recording fees, initial fees and charges of the Paying Agent and its counsel, legal fees and charges, fees and disbursements of consultants and professionals, rating agency fees, fees and charges for preparation, execution and safekeeping of the Notes and any other cost, charge or fee in connection with the original issuance of the Notes.

"County" means the County of Imperial, a political subdivision of the State of California, duly organized and existing under the Constitution and laws of the State of California.

"County Treasurer" means the Tax Collector/Treasurer of the County, or any authorized deputy thereof.

"Current Interest Notes" means any Notes the interest on which is payable on each Interest Payment Date, if and as specified in the Note Purchase Contract.

"Depository" means (a) initially, DTC, and (b) any other Securities Depository acting as Depository under Section 2.09.

"Depository System Participant" means any participant in the Depository's book-entry system.

"District" means the Imperial Community College District, a community college district organized under the Constitution and laws of the State of California, and any successor thereto.

"District Representative" means the Superintendent/President or the Vice President for Business Services of the District, or any other officer of the District designated to act as a representative of the District in a written certificate executed by the Superintendent/President and filed with the Paying Agent.

"DTC" means The Depository Trust Company, New York, New York, and its successors and assigns.

"Federal Securities" means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

"General Obligation Bond Proposition" means the proposition submitted to and approved by 55% or more of the voters under which the issuance of the General Obligation Bonds has been authorized.

"General Obligation Bonds" means the bonds authorized to be issued by the District in the maximum aggregate principal amount of $80,000,000 pursuant to a special bond election held in the District on November 2, 2010.

"Information Services" means Financial Information, Inc.'s Financial Daily Called Bond Service; Standard & Poor's J.J. Kenny Information Services; Moody's Municipal and Government; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other

services providing information with respect to called bonds as the District may designate in a Written Request of the District delivered to the Paying Agent.

"Interest Payment Date" means, with respect to the Current Interest Notes, if any, August 1, 2011 and each succeeding February 1 and August 1 to and including the date of maturity or redemption of the Current Interest Notes unless otherwise provided upon sale of the Notes.

"Maturity Value" means, with respect to any Capital Appreciation Note, the Accreted Value of such Capital Appreciation Note determined as of the date of maturity thereof.

"Note Purchase Contract" means the Note Purchase Contract between the District and the Underwriter, under which the Underwriter agrees to purchase the Notes from the District upon the terms and conditions set forth therein.

"Note Repayment Fund" means the account established and held by the County Treasurer under Section 4.03.

"Notes" means the not to exceed $15,000,000 aggregate principal amount of Imperial Community College District (Imperial County, California) 2010 General Obligation Bond Anticipation Notes, authorized by and at any time Outstanding under this Resolution.

"Office" means the office or offices of the Paying Agent for the payment of the Notes and the administration of its duties hereunder. The Office may be re-designated from time to time by written notice filed with the County and the District by the Paying Agent.

"Outstanding," when used as of any particular time with reference to Notes, means all Notes except: (a) Notes theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation; (b) Notes paid or deemed to have been paid within the meaning of Section 7.03; and (c) Notes in lieu of or in substitution for which other Notes shall have been authorized, executed, issued and delivered by the District under this Resolution.

"Owner", whenever used herein with respect to a Note, means the person in whose name the ownership of such Note is registered on the Registration Books.

"Paying Agent" means the institution which has been appointed to act as paying agent for the Notes by the District, including its successors and assigns, and any other corporation or association which may at any time be substituted in its place.

"Registration Books" means the records maintained by the Paying Agent for the registration of ownership and registration of transfer of the Notes under Section 2.08.

"Resolution" means this Resolution, as originally adopted by the Board and including all amendments hereto and supplements hereof which are duly adopted by the Board from time to time in accordance herewith.

"Securities Depositories" means DTC; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a Written Request of the District delivered to the Paying Agent.

"Tax Code" means the Internal Revenue Code of 1986 as in effect on the Closing Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Closing Date,

together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under said Code.

"Underwriter" means the original purchaser of the Notes upon the negotiated sale thereof.

"Written Request of the District" means an instrument in writing signed by a District Representative.

SECTION 1.02. *Interpretation*.

(a) Unless the context otherwise indicates, words expressed in the singular shall include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and shall be deemed to include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(c) All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Resolution; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Resolution as a whole and not to any particular Article, Section or subdivision hereof.

SECTION 1.03. *Authority for this Resolution; Findings*. The Board has reviewed all proceedings heretofore taken relative to the authorization of the Notes and has found, as a result of such review, and hereby finds and determines that all things, conditions, and acts required by law to exist, happen and be performed precedent to and in the issuance of the Notes do exist, have happened and have been performed in due time, form and manner as required by law, and the District is now authorized under the Authorizing Law to issue the Notes in the manner and form provided in this Resolution.

ARTICLE II
THE NOTES

SECTION 2.01. *Authorization and Purpose of the Notes*. Notes in the aggregate principal amount of not to exceed $15,000,000 are hereby authorized to be issued by the District under and subject to the terms of the Authorizing Law and this Resolution, for the purpose of raising money to provide financing for the acquisition and construction of educational projects and facilities which are described in the General Obligation Bond Proposition. Proceeds of the Notes are further authorized to be expended to pay Costs of Issuance.

This Resolution constitutes a continuing agreement between the District and the Owners of all of the Notes issued or to be issued hereunder and then Outstanding to secure the full and final payment of principal of and interest on all Notes which may be Outstanding hereunder, subject to the covenants, agreements, provisions and conditions herein contained. The Notes shall be designated the "Imperial Community College District (Imperial County, California) 2010 General Obligation Bond Anticipation Notes".

SECTION 2.02. *Terms of Notes*.

(a) General Provisions. The Notes shall be dated as of the Closing Date and shall mature on August 1, 2015 or as otherwise provided upon sale of the Notes. The Notes shall be issued as fully registered Notes, without coupons, in the denomination (or, in the case of Capital Appreciation Notes, in

the Maturity Value) of $5,000 each or any integral multiple thereof. The Notes shall be lettered and numbered as the Paying Agent may prescribe. The Notes shall bear interest at the rate which is determined upon the sale thereof, as set forth in the Note Purchase Contract. The Notes shall be issued either in the form of Current Interest Notes or in the form of Capital Appreciation Notes, as shall be designated in the Note Purchase Contract.

(b) Current Interest Note Provisions. If the Notes are issued as Current Interest Notes, interest thereon (including the final interest payment upon maturity or redemption) will be payable by check of the Paying Agent mailed on each Interest Payment Date to the Owner thereof at such Owner's address as it appears on the Registration Books at the close of business on the 15th calendar day of the preceding month. However, at the written request of the Owner of at least $1,000,000 aggregate principal amount of the Current Interest Notes, which request is on file as of the 15th calendar day of the month preceding an Interest Payment Date, interest on such Current Interest Notes shall be paid on each succeeding Interest Payment Date to the account specified in such written request.

Each Current Interest Note will bear interest from the Interest Payment Date next preceding the date of authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such interest Payment Date, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the 15th calendar day of the preceding month, in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated on or before July 15, 2011, or such other date specified upon sale of the Notes, in which event it will bear interest from the dated date of the Notes. However, if at the time of authentication of a Current Interest Note interest is in default thereon, such Current Interest Note will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

(c) Capital Appreciation Note Provisions. If the Notes are issued as Capital Appreciation Notes, interest thereon will compound on each Compounding Date at the yield to maturity to be determined upon the sale thereof, and will be payable solely at maturity or upon earlier redemption thereof as hereinafter provided. The Accreted Value of the Capital Appreciation Notes shall be payable solely at maturity or earlier redemption thereof to the Owners thereof upon presentation and surrender thereof at the Office of the Paying Agent.

Interest on each Capital Appreciation Note will accrue from the Compounding Date next preceding the date of authentication thereof unless (i) it is authenticated as of a Compounding Date, in which event interest will accrue from such Compounding Date, or (ii) it is authenticated prior to a Compounding Date and after the close of business on the 15th calendar day of the preceding month, in which event interest will accrue from such Compounding Date, or (iii) it is authenticated on or before July 15, 2011, or such other date specified upon sale of the Notes, in which event interest will accrue from the dated date of the Notes.

(d) Payment of Principal. Principal of the Current Interest Notes, and the Accreted Value of the Capital Appreciation Notes, are payable in lawful money of the United States of America upon presentation and surrender at the Office of the Paying Agent.

(e) Provisions of Note Purchase Contract to Control. Notwithstanding the foregoing provisions of this Section 2.02 and the following provisions of Section 2.03, any of the terms of the Notes may be established or modified under the Note Purchase Contract. In the event of a conflict or inconsistency between this Resolution and the Note Purchase Contract relating to the terms of the Notes, the provisions of the Note Purchase Contract shall be controlling.

SECTION 2.03. *Redemption*.

(a) Optional Redemption Dates and Prices. The Notes are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as designated by the District and by lot within a maturity, from any available source of funds, the dates and at the redemption prices which are set forth in the final form of the Note Purchase Contract.

(b) Selection of Notes for Redemption. Whenever less than all of the Outstanding Notes of any one maturity are designated for redemption, the Paying Agent shall select the Outstanding Notes of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Note will be deemed to consist of individual Notes of $5,000 denominations each, which may be separately redeemed.

(c) Redemption Procedure. The Paying Agent will cause notice of any redemption to be mailed, by first class mail, postage prepaid, at least 30 days but not more than 60 days prior to the date fixed for redemption, to (i) one or more of the Information Services, and (ii) to the respective Owners of any Notes designated for redemption, at their addresses appearing on the Registration Books. Such mailing is not a condition precedent to such redemption and the failure to mail or to receive any such notice will not affect the validity of the proceedings for the redemption of such Notes. In addition, the Paying Agent will give notice of redemption by telecopy or certified, registered or overnight mail to each of the Securities Depositories at least two days prior to such mailing to the Note Owners.

Such notice must state the redemption date and the redemption price and, if less than all of the then Outstanding Notes are to be called for redemption, shall designate the serial numbers of the Notes to be redeemed by giving the individual number of each Note or by stating that all Notes between two stated numbers, both inclusive, or by stating that all of the Notes of one or more maturities have been called for redemption, and shall require that such Notes be then surrendered at the Office of the Paying Agent for redemption at the said redemption price, giving notice also that further interest on such Notes will not accrue from and after the redemption date.

Upon surrender of Notes redeemed in part only, the District will execute and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Note or Notes, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Note or Notes.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Notes so called for redemption have been duly provided, the Notes called for redemption will cease to be entitled to any benefit under this Resolution other than the right to receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in the notice. The Paying Agent will cancel all Notes redeemed under this Section 2.03 and will furnish a certificate of cancellation to the District.

SECTION 2.04. *Form of Notes*. The Notes shall be substantially in the form, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Resolution (including but not limited to such revisions as may be required to reflect the compounding of interest on the Notes if they are issued as Capital Appreciation Notes), as are set forth in Appendix A attached hereto.

SECTION 2.05. *Execution of Notes*. The Notes shall be signed by the facsimile signature of the President of the Board and shall be attested by the facsimile signature of the Clerk of the Board. No Note shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under this

Resolution unless and until the certificate of authentication printed on the Note is manually signed by the Paying Agent as authenticating agent.

Only such Notes as shall bear thereon a certificate of authentication and registration in the form set forth in Appendix A attached hereto, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of the Paying Agent shall be conclusive evidence that the Notes so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Resolution.

SECTION 2.06. *Transfer of Notes*. Any Note may, in accordance with its terms, be transferred, upon the Registration Books, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Note for cancellation at the Office at the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The District may charge a reasonable sum for each new Note issued upon any transfer. Whenever any Note or Notes shall be surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Note or Notes, for like aggregate principal amount.

SECTION 2.07. *Exchange of Notes*. Notes may be exchanged at the Office of the Paying Agent for a like aggregate principal amount of Notes of authorized denominations. The District may charge a reasonable sum for each new Note issued upon any exchange (except in the case of any exchange of temporary Notes for definitive Notes).

SECTION 2.08. *Registration Books*. The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Notes, which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Notes as herein before provided.

SECTION 2.09. *Book-Entry System*. Except as provided below, the Owner of all of the Notes shall be DTC, and the Notes shall be registered in the name of Cede & Co., as nominee for DTC. The Notes shall be initially executed and delivered in the form of a single fully registered Note in the full aggregate principal amount of the Notes or as otherwise provided upon sale of the Notes. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Notes registered in its name for all purposes of this Resolution, and neither the Paying Agent nor the District shall be affected by any notice to the contrary. The Paying Agent and the District shall not have any responsibility or obligation to any Depository System Participant, any person claiming a beneficial ownership interest in the Notes under or through DTC or a Depository System Participant, or any other person which is not shown on the register of the District as being an owner, with respect to the accuracy of any records maintained by DTC or any Depository System Participant or the payment by DTC or any Depository System Participant by DTC or any Depository System Participant of any amount in respect of the principal of or interest on the Notes. The District shall cause to be paid all principal and interest on the Notes only to DTC, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal of and interest with respect to the Notes to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC shall receive a Note. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the term "Cede & Co." in this Resolution shall refer to such new nominee of DTC.

If the District determines that it is in the best interest of the beneficial owners that they be able to obtain Notes and delivers a written certificate to DTC and the District to that effect, DTC shall notify the Depository System Participants of the availability through DTC of Notes. In such event, the District shall

issue, transfer and exchange Notes as requested by DTC and any other owners in appropriate amounts. DTC may determine to discontinue providing its services with respect to the Notes at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the District shall be obligated to deliver Notes as described in this Resolution. Whenever DTC requests the District to do so, the District will cooperate with DTC in taking appropriate action after reasonable notice to (a) make available one or more separate Notes evidencing the Notes to any Depository System Participant having Notes credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Notes.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Note is registered in the name of Cede & Co., as nominee of DTC, all payments of principal of and interest on such Note and all notices with respect to such Note shall be made and given, respectively, to DTC as provided as in the representation letter delivered on the Closing Date.

ARTICLE III
SALE OF NOTES; APPLICATION OF PROCEEDS

SECTION 3.01. *Sale of Notes; Approval of Sale Documents*.

(a) Negotiated Sale of the Notes. The Board hereby approves the negotiated sale of the Notes to the Underwriter pursuant to the Note Purchase Contract in substantially the form on file with the Clerk of the Board together with any changes thereto which are approved by a District Representative. A District Representative is hereby delegated the authority to accept an offer from the Underwriter to purchase the Notes, provided that the amount of Underwriter's discount for the Notes shall be not more than 2.0% of the par amount thereof and the arbitrage yield of the Notes shall not exceed 6.0% per annum. A District Representative is hereby authorized to execute and deliver the final form of the Note Purchase Contract.

(b) Official Statement. The Board hereby authorizes the preparation of an Official Statement related to the issuance of the Notes, and such Official Statement, on file with the Superintendent/President, is hereby approved and deemed nearly final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934. A District Representative is hereby individually authorized to execute an appropriate certificate stating such officer's determination that the Official Statement has been deemed nearly final within the meaning of such Rule. Distribution of the Official Statement by the Underwriter in connection with the sale of the Notes is hereby approved.

(c) Actions to Close the Financing. The Superintendent/President, the Vice President for Business Services, the Clerk of the Board and any and all other officers of the District are hereby authorized and directed, for and in the name and on behalf of the District, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents which they, or any of them, may deem necessary or advisable in order to consummate the issuance and sale of the Notes. Whenever in this Resolution any action is authorized to be taken by an officer of the District and such officer is absent or unavailable, such action may be taken on behalf of the District by any designee of such officer.

(d) Delivery of the Notes. An Authorized Representative is hereby directed to cause the Notes to be printed, signed and sealed, and to be delivered to the Underwriter upon the County Treasurer's

receipt of the purchase price therefor and upon the Underwriter's performance of the conditions set forth in the Note Purchase Contract.

SECTION 3.02. *Application of Proceeds of Sale of Notes*. On the Closing Date, the proceeds of sale of the Notes shall be paid by the Underwriter as follows:

(a) The portion of the proceeds of the Notes to be used for the payment of Costs of Issuance shall be deposited in the Costs of Issuance Fund to be established and applied as set forth in Section 3.04.

(b) The portion of the proceeds of the Notes to be used for the purposes set forth in the General Obligation Bond Proposition shall be deposited in the Building Fund to be applied as set forth in Section 3.03.

(c) The portion of the proceeds of the Notes representing premium, if any, and not required to pay Costs of Issuance, shall be deposited with the Treasurer in the Note Repayment Fund.

SECTION 3.03. *Building Fund*. The County Treasurer shall cause to be established a fund known as the "Building Fund", into which the County Treasurer shall deposit the proceeds from the sale of the Notes, to the extent required under Section 3.02(b). The County Treasurer shall maintain separate accounting for the proceeds of the Notes, including all earnings received from the investment thereof. Amounts credited to the Building Fund for the Notes shall be expended by the District solely for the financing of acquisition and construction of educational projects and facilities which are described in the General Obligation Bond Proposition, and for payment of Costs of Issuance to the extent not paid from amounts in the Costs of Issuance Fund. All interest and other gain arising from the investment of proceeds of the Notes shall be retained in the Building Fund and used for the purposes thereof. At the Written Request of the District filed with the County Treasurer, any amounts remaining on deposit in the Building Fund and not needed for the purposes thereof shall be withdrawn from the Building Fund and transferred to the Note Repayment Fund, to be applied to pay the principal of and interest on the Current Interest Notes and the Accreted Value of the Capital Appreciation Notes.

SECTION 3.04. *Costs of Issuance Fund*. The Paying Agent, or a custodian engaged at the direction of the County or by the District for the purpose of paying Costs of Issuance, shall establish a fund known as the "Costs of Issuance Fund", into which shall be deposited the proceeds from the sale of the Notes, to the extent required under Section 3.02(a).The Board hereby authorizes a District Representative to enter into a Costs of Issuance Custodian Agreement with an appropriate institution, in the form on file with the Clerk of the Board. As provided in said agreement, proceeds of the Notes set aside for payment of Costs of Issuance shall be deposited thereunder and the payment of Costs of Issuance shall be requisitioned by a District Representative in accordance with said agreement.

ARTICLE IV
SECURITY FOR THE NOTES; PAYMENT OF DEBT SERVICE

SECTION 4.01. *Source of Repayment*. The principal of and interest on the Current Interest Notes, and the Accreted Value of the Capital Appreciation Notes are payable from the proceeds of the General Obligation Bonds issued for that purpose and from amounts held in the funds and accounts established hereunder. Interest on the Notes is also payable from any ad valorem taxes levied upon all property within the District subject to taxation, to the extent available for that purpose. The proceeds of the

General Obligation Bonds, and the proceeds of any such ad valorem property taxes, will be paid to the County Treasurer when collected and deposited in the Note Repayment Fund.

SECTION 4.02. *Obligation to Refinance Notes*. The District shall take all actions required to authorize, sell and issue, on or before thirty days prior to the final maturity date of the Notes, General Obligation Bonds, an additional series of bond anticipation notes or other obligations including certificates of participation, or any combination of the foregoing, in an aggregate principal amount which is sufficient to pay the full amount of principal of and interest on the Outstanding Current Interest Notes, and the Maturity Value of the Capital Appreciation Notes, coming due and payable at maturity. Upon the issuance of such General Obligation Bonds, bond anticipation notes or other obligations, including certificates of participation by the District, the proceeds thereof will be paid to the County Treasurer and deposited in the Note Repayment Fund. The Notes shall be payable from and secured by a pledge of the proceeds of the General Obligation Bonds, bond anticipation notes or other obligations issued under this Section 4.02.

SECTION 4.03. *Note Repayment Fund*. The County Treasurer shall cause to be created and maintained while the Notes are outstanding an interest and sinking fund for the Notes, designated the "Note Repayment Fund". The Note Repayment Fund shall be maintained by the County Treasurer as a separate account, distinct from all other funds of the District, into which shall be paid on receipt thereof, (i) any premium received on the sale of the Notes, (ii) the proceeds of any taxes levied under Section 4.01, (iii) the proceeds of any General Obligation Bonds issued under Section 4.02, and (iv) the proceeds of any additional bond anticipation notes issued under Section 4.02.

SECTION 4.04. *Disbursements From Note Repayment Fund*. The Note Repayment Fund shall be administered and disbursements made in the manner set forth in this Section 4.04. Amounts on deposit in the Note Repayment Fund, to the extent necessary to pay the principal of and interest on the Current Interest Notes and the Accreted Value of the Capital Appreciation Notes as the same become due and payable, shall be transferred by the County Treasurer to the Paying Agent which, in turn, shall pay such moneys to DTC to pay the principal of and interest on the Notes. DTC will thereupon make payments of principal and interest on the Current Interest Notes and the Accreted Value of the Capital Appreciation Notes to the DTC Participants who will thereupon make payments of principal, interest and Accreted Value to the beneficial owners of the Notes. Any moneys remaining in the Note Repayment Fund after the Notes and the interest thereon have been paid, or provision for such payment has been made, shall be transferred to the General Fund of the District, as provided in Section 15234 of the Education Code of the State of California. As provided in Section 15232 of the Education Code of the State of California, amounts in the Note Repayment Fund shall also be applied to pay the expense of paying the Notes elsewhere than at the office of the County Treasurer.

SECTION 4.05. *Investment of Funds*. All moneys held in any of the funds or accounts established with the County hereunder shall be invested in any one or more investments generally permitted to school districts under the laws of the State of California, consistent with the County investment policy. Such investments shall be made under the direction and at the discretion of the County Treasurer. Obligations purchased as an investment of moneys in any fund or account shall be deemed to be part of such fund or account. All interest or gain derived from the investment of amounts in any of the funds or accounts established hereunder shall be deposited in the fund or account from which such investment was made, and shall be expended for the purposes thereof.

SECTION 4.06. No Liability of the County. Notwithstanding anything stated to the contrary in this Resolution, the Notes are not a debt of the County, including its Board, officers, officials, agents and employees, and the County, including its Board, officers, officials, agents and employees, has no obligation to repay the Notes. The County, including its Board of Supervisors, officers, officials, agents

and employees, shall retain all of their respective constitutional and statutory privileges, immunities, rights and defenses in carrying out their duties under this Resolution. The County makes no assurances regarding the use of the proceeds of the Notes, and has no responsibility and assumes no liability arising from the expenditure of such proceeds by the District.

SECTION 4.07. *Limited Duties of County; Indemnification*. The County, including its Board of Supervisors, officers, officials, agents and employees, shall undertake only those duties of the County under this Resolution which are specifically set forth in this Resolution, and even during the continuance of an event of the District's default with respect to the repayment of the Notes, including interest thereon, no implied covenants or obligations shall be read into this Resolution against the County, including its Board of Supervisors, officers, officials, agents and employees. The District hereby agrees to indemnify, defend and hold harmless the County, including its Board of Supervisors, officers, officials, agents and employees, against the payment of any and all liabilities, losses, costs and expenses (including attorneys fees and court costs), damages and claims which the County, including its Board of Supervisors, officers, officials, agents and employees, may incur in the exercise and performance of its or their powers and duties hereunder which are not due to its or their negligence or bad faith.

ARTICLE V
OTHER COVENANTS OF THE DISTRICT

SECTION 5.01. *Punctual Payment*. The District will punctually pay, or cause to be paid, the principal of and interest on the Current Interest Notes and the Accreted Value of the Capital Appreciation Notes, in strict conformity with the terms of the Notes and of this Resolution, and it will faithfully observe and perform all of the conditions, covenants and requirements of this Resolution and of the Notes. Nothing herein contained prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

SECTION 5.02. *Limitations on Issuance of General Obligation Bonds*. The District covenants that so long as any of the Notes remain Outstanding hereunder, the aggregate principal amount of General Obligation Bonds which are authorized but unissued shall at all times be at least equal to the aggregate principal amount of the Outstanding Notes together with the full amount of interest coming due on the Notes at maturity.

SECTION 5.03. *Books and Accounts; Financial Statement*. The District will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District in which complete and correct entries shall be made of all transactions relating to the expenditure of the proceeds of the Notes. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Paying Agent and the Owners of not less than 10% in aggregate principal amount of the Notes then Outstanding, or their representatives authorized in writing.

SECTION 5.04. *Protection of Security and Rights of Note Owners*. The District will preserve and protect the security of the Notes and the rights of the Note Owners, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Notes by the District, the Notes are incontestable by the District.

SECTION 5.05. *Tax Covenants*.

(a) Private Activity Bond Limitation. The District will assure that the proceeds of the Notes are not so used as to cause the Notes to satisfy the private business tests of Section 141(b) of the Tax Code or the private loan financing test of Section 141(c) of the Tax Code.

(b) Federal Guarantee Prohibition. The District will not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the Notes to be "federally guaranteed" within the meaning of Section 149(b) of the Tax Code.

(c) No Arbitrage. The District will not take, or permit or suffer to be taken by the Paying Agent or the County or otherwise, any action with respect to the proceeds of the Notes which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date would have caused the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Tax Code.

(d) Maintenance of Tax-Exemption. The District will take all actions necessary to assure the exclusion of interest on the Notes from the gross income of the Owners of the Notes to the same extent as such interest is permitted to be excluded from gross income under the Tax Code as in effect on the Closing Date.

(e) Rebate Requirement. The District will take any and all actions necessary to assure compliance with Section 148(f) of the Tax Code, relating to the rebate of excess investment earnings with respect to the Notes, if any, to the federal government, to the extent such Section is applicable to the Notes.

(f) Small Issuer Exemption from Bank Nondeductibility Restriction. The District hereby designates the Notes for purposes of paragraph (3) of section 265(b) of the Code and represents that not more than $30,000,000 aggregate principal amount of obligations the interest on which is excludable (under section 103(a) of the Code) from gross income for federal income tax purposes (excluding (i) private activity bonds, as defined in section 141 of the Code, except certain qualified 501(c)(3) bonds as defined in section 145 of the Code for which the and (ii) current refunding obligations to the extent the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation), including the Notes, has been or will be issued by the District, including all subordinate entities of the District, during the calendar year 2010.

(g)Exemption from Rebate Requirement. The District is a governmental unit with the power to impose taxes of general applicability which, when collected, may be used for general purposes of the District; the Notes are not private activity bonds within the meaning of section 141 of the Internal Revenue Code of 1986 (the "Code"); and ninety-five percent (95%) of the Net Sale Proceeds of the Notes are to be used for local governmental activities of the District. The aggregate face amount (or, issue prices, in the case of issues with a net original issue discount or net original issue premium in excess of two percent (2%) of the principal amount of the issue, excluding original issue premium used for reasonable underwriter's compensation) of all tax-exempt obligations (other than private activity bonds as defined in section 141 of the Code) issued by the District, including all subordinate entities of the District and all entities which may issue obligations on behalf of the District, during the calendar year during which the Notes are being issued, is not reasonably expected to exceed $15,000,000, of which no more than $5,000,000 is for other than the construction of public school facilities, excluding, however, that portion of current refunding obligations having a principal amount not in excess of the principal amount of the refunded obligation. By reason of the statements set forth in this subparagraph, the District will not rebate excess investment earnings, if any, to the federal government.

SECTION 5.06. *Continuing Disclosure*. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, which shall be executed by a District Representative and delivered on the Closing Date. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Certificate shall not be

considered a default by the District hereunder or under the Notes; however, any Participating Underwriter (as such term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Notes may, take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order. Neither the County nor any other entity other than the District shall have any obligation or incur any liability whatsoever with respect to the performance of the District's duties under this Section 5.06.

SECTION 5.07. *Further Assurances*. The District will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Resolution, and for the better assuring and confirming unto the Owners of the Notes of the rights and benefits provided in this Resolution.

ARTICLE VI
THE PAYING AGENT

SECTION 6.01. *Appointment of Paying Agent*.

(a) Appointment of Paying Agent. The Superintendent/President shall appoint a Paying Agent for the Notes. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Resolution and in the Notes and, even during the continuance of an event of default, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing and delivering to the District a certificate or other agreement to that effect.

(b) Resignation of Paying Agent. The Paying Agent may at any time resign by giving written notice to the District and the Note Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument in writing. Any resignation or removal of the Paying Agent and appointment of a successor Paying Agent shall become effective upon acceptance of appointment by the successor Paying Agent.

SECTION 6.02. *Paying Agent May Hold Notes*. The Paying Agent may become the owner of any of the Notes in its own or any other capacity with the same rights it would have if it were not Paying Agent.

SECTION 6.03. *Liability of Agents*. The recitals of facts, covenants and agreements herein and in the Notes contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Resolution or of the Notes, nor shall incur any responsibility in respect thereof, other than as set forth in this Resolution. The Paying Agent shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful default.

In the absence of bad faith, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this Resolution; but in the case of any such certificates or opinions by which any provision hereof are specifically required to be furnished to the Paying Agent, the Paying Agent shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Resolution.

The Paying Agent is not liable for any error of judgment made in good faith by a responsible officer unless it is proved that the Paying Agent was negligent in ascertaining the pertinent facts.

No provision of this Resolution requires the Paying Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The Paying Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Paying Agent shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

SECTION 6.04. *Notice to Agents*. The Paying Agent may rely and is protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate. report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel, who may be counsel to the District or the County, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Resolution the Paying Agent deems it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Paying Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to the Paying Agent for any action taken or suffered under the provisions of this Resolution upon the faith thereof, but in its discretion the Paying Agent may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

SECTION 6.05. *Compensation; Indemnification*. The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Resolution. The District further agrees to indemnify the Paying Agent against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

ARTICLE VII
ADMINISTRATIVE PROVISIONS

SECTION 7.01. *Limited Liability of District*. Notwithstanding anything contained in this Resolution, the District is not required to advance any moneys derived from any source of income other than the General Obligation Bond proceeds, the proceeds of ad valorem property taxes levied to pay interest on the Notes, and other funds pledged hereunder for the payment of the principal of or interest on the Current Interest Notes and the Accreted Value of the Capital Appreciation Notes, or for the performance of any covenants herein contained. The District may, however, advance funds for any such purpose, provided that such funds are derived from a source legally available for such purpose and may be used by the District for such purpose without incurring indebtedness.

The Notes are special obligations of the District, payable exclusively from the sources and funds as provided in this Resolution. The general fund of the District is not liable, and the credit of the District is not pledged, for the payment of the principal of or interest on the Current Interest Notes and the Accreted Value of the Capital Appreciation Notes. The Owners of the Notes shall never have the right to

compel the forfeiture of any property of the District. The principal of and interest on the Current Interest Notes and the Accreted Value of the Capital Appreciation Notes shall not be a legal or equitable pledge, charge, lien or encumbrance upon any property of the District or upon any of its income, receipts or revenues except the General Obligation Bond proceeds and other funds pledged to the payment thereof as provided in this Resolution.

SECTION 7.02. *Benefits Limited to Parties*. Nothing in this Resolution, expressed or implied, is intended to give to any person other than the District, the Paying Agent and the Owners of the Notes, any right, remedy or claim under or by reason of this Resolution. Any covenants, stipulations, promises or agreements in this Resolution contained by and on behalf of the District are for the sole and exclusive benefit of the District, the Paying Agent and the Note Owners.

SECTION 7.03. *Discharge of Notes*. If the District pays and discharges any or all of the Outstanding Notes in any one or more of the following ways:

(a) by well and truly paying or causing to be paid the principal of and interest on such Notes, including the Accreted Value of any Capital Appreciation Notes, as and when the same become due and payable;

(b) by irrevocably depositing with the Paying Agent, in trust, at or before maturity, money which, together with the available amounts then on deposit in the funds and accounts established with the District under this Resolution, is fully sufficient to pay such Notes, including all principal and interest; or

(c) by irrevocably depositing with the Paying Agent, in trust, Federal Securities in such amount as an Independent Accountant shall determine will, together with the interest to accrue thereon and available moneys then on deposit in the funds and accounts established with the District under this Resolution, be fully sufficient to pay and discharge the indebtedness on such Notes (including all principal and interest) at maturity;

then, notwithstanding that any of such Notes not have been surrendered for payment, the pledge of the General Obligation Bond proceeds and other funds provided for in this Resolution with respect to such Notes, and all other pecuniary obligations of the District under this Resolution with respect to all such Notes, shall cease and terminate, except only the obligation of the District to pay or cause to be paid to the Owners of such Notes not so surrendered and paid all sums due thereon from amounts set aside for such purpose as aforesaid.

SECTION 7.04. *Limited Duties of County; Indemnification.* The County (including its officers, agents and employees) shall undertake only those duties of the County under this Resolution which are specifically set forth in this Resolution, and even during the continuance of an event of default with respect to the Notes, no implied covenants or obligations shall be read into this Resolution against the County (including its officers, agents and employees). The County shall have no responsibility, and shall incur no liability, with respect to the adequacy, accuracy or fairness of the statements contained in any official statement prepared by the District relating to the Notes.

The District further agrees to indemnify, defend and save the County (including its officers, agents and employees) harmless against any and all liabilities, costs, expenses, damages and claims which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

SECTION 7.05. *Execution of Documents by Note Owners*. Any request, consent or other instrument required by this Resolution to be signed and executed by Note Owners may be in any number of concurrent writings of substantially similar tenor and may be signed or executed by such Note Owners in person or by their agent or agents duly appointed in writing. Proof of the execution of any such request, consent or other instrument or of a writing appointing any such agent, shall be sufficient for any purpose of this Resolution and shall be conclusive in favor of the District if made in the manner provided in this Section 7.05.

The fact and date of the execution by any person of any such request, consent or other instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer of any jurisdiction, authorized by the laws thereof to take acknowledgments of deeds, certifying that the person signing such request, consent or other instrument or writing acknowledged to him the execution thereof.

The ownership of Notes shall be proved by the Registration Books. Any request, consent or vote of the Owner of any Note shall bind every future Owner of the same Note and the Owner of any Note issued in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the District in pursuance of such request, consent or vote.

SECTION 7.06. *Waiver of Personal Liability*. No officer, agent or employee of the Board or of the District is individually or personally liable for the payment of the interest on or principal of the Current Interest Notes and the Accreted Value of the Capital Appreciation Notes; but nothing herein contained shall relieve any such officer, agent or employee from the performance of any official duty provided by law.

SECTION 7.07. *Partial Invalidity*. If any one or more of the covenants or agreements, or portions thereof, provided in this Resolution on the part of the District to be performed should be contrary to law, then such covenant or covenants, such agreement or agreements, or such portions thereof, shall be null and void and shall be deemed separable from the remaining covenants and agreements or portions thereof and shall in no way affect the validity of this Resolution or of the Notes; but the Note Owners shall retain all rights and benefits accorded to them under any applicable provisions of law. The District hereby declares that it would have entered into this Resolution and each and every other section, paragraph, subdivision, sentence, clause and phrase hereof and would have authorized the issuance of the Notes pursuant hereto irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases of this Resolution or the application thereof to any person or circumstance may be held to be unconstitutional, unenforceable or invalid.

SECTION 7.08. *Payment on Business Days*. Whenever in this Resolution any amount is required to be paid on a day which is not a business day, such payment shall be required to be made on the business day immediately following such day, provided that interest shall not accrue from and after such day.

SECTION 7.09. *Governing Law*. This Resolution shall be construed and governed in accordance with the laws of the State of California.

* * * * * * * *

APPENDIX A

[FORM OF NOTE]

No. _____ $_____

IMPERIAL COMMUNITY COLLEGE DISTRICT
(Imperial County, California)
2010 GENERAL OBLIGATION BOND ANTICIPATION NOTE

RATE OF INTEREST: MATURITY DATE: ORIGINAL ISSUE DATE:

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The IMPERIAL COMMUNITY COLLEGE DISTRICT, a community college district organized and existing under the Constitution and laws of the State of California (the "District"), for value received, hereby promises to pay (but only out of the General Obligation Bond proceeds and other moneys and securities hereinafter referred to) to the Registered Owner identified above or registered assigns (the "Registered Owner"), on the Maturity Date identified above, the Principal Amount identified above in lawful money of the United States of America; and to pay interest thereon at the Rate of Interest identified above in like money from the Original Issue Date identified above to the date of payment of such Principal Amount in full. The Principal Amount hereof is payable upon presentation hereof at the office of Tax Collector/Treasurer of the County of Imperial, as Paying Agent (the "Paying Agent"). Interest hereon is payable by check or draft of the District mailed by first class mail on the Maturity Date to the Registered Owner hereof at the address of the Registered Owner as it appears on the Registration Books of the Paying Agent as of the fifteenth calendar day of the month preceding the Maturity Date; except that at the written request of the owner of at least $1,000,000 in aggregate principal amount of outstanding Notes filed with the District prior to the 15th calendar day of the month preceding the Maturity Date, interest on such Notes shall be paid to such owner on the Maturity Date by wire transfer of immediately available funds to an account in the United States designated in such written request.

This Note is one of a duly authorized issue of notes of the District designated the "Imperial Community College District (Imperial County, California) 2010 General Obligation Bond Anticipation Notes" (the "Notes"), limited in principal amount to $_____, issued under and secured by a Resolution adopted by the Board of Trustees of the District on _____, 2010 (the "Resolution"). Reference is hereby made to the Resolution for a description of the rights thereunder of the owners of the Notes, of the nature and extent of the security for the Notes and of the rights and obligations of the District thereunder; and all of the terms of the Resolution are hereby incorporated herein and constitute a contract between the District and the Registered Owner hereof, and to all of the provisions of which Resolution the Registered Owner hereof, by acceptance hereof, assents and agrees.

The Notes are authorized to be issued under the provisions of the Resolution and the Constitution and laws of the State of California. The Notes are special obligations of the District and, as and to the extent set forth in the Resolution, are payable solely from and secured by a first lien and pledge of the General

Obligation Bond proceeds and certain other moneys and securities held by the District as provided in the Resolution. All of the Notes are equally secured by a pledge of, and charge and lien upon, all of the General Obligation Bond proceeds and such other moneys and securities, and the General Obligation Bond proceeds and such other moneys and securities constitute a trust fund for the security and payment of the principal of and interest on the Notes. The full faith and credit of the District is not pledged for the payment of the principal of or interest on the Notes. The Notes are not secured by a legal or equitable pledge of, or charge, lien or encumbrance upon, any of the property of the District or any of its income or receipts, except the General Obligation Bond proceeds and such other moneys and securities as provided in the Resolution. The District may issue other obligations on a parity with the General Obligation Bond proceeds subject to the terms and conditions of the Resolution.

The Notes are subject to redemption on [insert redemption dates and prices].

The Paying Agent will cause notice of any redemption to be mailed, by first class mail, postage prepaid, at least 30 days but not more than 60 days prior to the date fixed for redemption, to the respective Owners of any Notes designated for redemption, at their addresses appearing on the Note registration books which are maintained by the Paying Agent. Such mailing is not a condition precedent to such redemption and the failure to mail or to receive any such notice will not affect the validity of the proceedings for the redemption of such Notes. Such notice will state the redemption date and the redemption price and, if less than all of the then outstanding Notes are to be called for redemption, shall designate the serial numbers of the Notes to be redeemed by giving the individual number of each Note or by stating that all Notes between two stated numbers, both inclusive, or by stating that all of the Notes of one or more maturities have been called for redemption, and shall require that such Notes be then surrendered at the Office of the Paying Agent for redemption at the said redemption price, giving notice also that further interest on such Notes will not accrue from and after the redemption date.

Upon surrender of Notes redeemed in part only, the District will execute and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Note or Notes, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Note or Notes.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Notes so called for redemption have been duly provided, the Notes called for redemption will cease to be entitled to any benefit under this Resolution other than the right to receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in the notice.

The Notes are issuable as fully registered Notes without coupons in denominations of $5,000 or any integral multiple thereof. Subject to the limitations and upon payment of the charges, if any, provided in the Resolution, Notes may be exchanged at the office of the Paying Agent for a like aggregate principal amount and maturity of Notes of other authorized denominations.

This Note is transferable by the Registered Owner hereof, in person or by his attorney duly authorized in writing, at the trust office of the Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender and cancellation of this Note. Upon such transfer a new Note or Notes, of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity will be issued to the transferee in exchange herefor. The District and the Paying Agent may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the District and the Paying Agent shall not be affected by any notice to the contrary.

The principal of and interest on the Notes do not constitute a debt of the County of Imperial (the "County"), the State of California, or any of its political subdivisions other than the District, or any of the officers, agents or employees thereof, and neither the County, the State of California, any of its political subdivisions nor any of the officers, agents or employees thereof shall be liable thereon. In no event shall the principal of and interest on Notes be payable out of any funds or properties of the District other than the proceeds of the General Obligation Bonds issued for such purpose, from the proceeds of ad valorem property taxes levied to pay interest on the Notes, and from amounts held in the funds and accounts established under the Resolution.

The Resolution and the rights and obligations of the District and of the owners of the Notes may be modified or amended from time to time and at any time in the manner, to the extent, and upon the terms provided in the Resolution.

It is hereby certified that all things, conditions and acts required to exist, to have happened and to have been performed precedent to and in the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by the Constitution and statutes of the State of California, and that the amount of this Note, together with all other indebtedness of the District, does not exceed any limit prescribed by the Constitution or statutes of the State of California.

This Note shall not be entitled to any benefit under the Resolution, or become valid or obligatory for any purpose, until the certificate of authentication hereon has been manually signed by the Paying Agent.

IN WITNESS WHEREOF, the District has caused this Note to be executed in its name and on its behalf by the facsimile signatures of its President and Clerk of the Board of Trustees of the District, all as of the Original Issue Date identified above.

CERTIFICATE OF AUTHENTICATION

This is one of the Imperial Community College District (Imperial County, California) 2010 General Obligation Bond Anticipation Notes described in the within-mentioned Resolution.

IX. CONSENT AGENDA – ACADEMIC SERVICES

1. Resolution No. 14865: In Memoriam: A Resolution of Respect and Appreciation for Former Business Division Instructor Michael Jerge

WHEREAS, the Board of Trustees, Superintendent/President, and the employees of Imperial Valley College wish to express their deepest respect and sympathy on the loss of a dear friend and former employee, Michael Jerge; and

WHEREAS, Michael Jerge spent 32 years as an educator in the Business Division, teaching economics, accounting, and other business courses, and

WHEREAS, Michael Jerge served as an academic counselor while employed at Imperial Valley College helping students attain their educational goals; and

WHEREAS, Michael Jerge served as a leader and faculty advocate on the Faculty Senate while employed at Imperial Valley College; and

WHEREAS, Imperial Valley College and countless students have benefited from his commitment to higher education, his dedication to the mission of Imperial Valley College, and his strong work values that best serve students;

WHEREAS, Michael Jerge was known for his “remarkable” sense of humor. His booming voice still echoes across the campus as he answers the question, "Professor, how are you today?" and his response can still be heard, “Functional.”

WHEREAS, Michael Jerge was known for his devotion to his family;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees, does hereby extend its deepest sympathy to his wife Deanna, his son Clay, his daughter and son-in-law Rebecca and Daniel Poloni, his granddaughters Keeley Poloni and Sara Travioli, and the rest of the Jerge family, and acknowledges to them their gratitude and deepest admiration for his years of faithful and devoted service to Imperial Valley College.

2. Resolution No. 14866: Paramedic Field Training Agreement

WHEREAS, Imperial Community College District and the Health and Public Safety Division offers a Paramedic Program, and

WHEREAS, all Health and Public Safety programs must comply with county and state regulations, and

WHEREAS, the Imperial Valley College operating within Imperial County must comply with the Imperial County Policy and Californian Code of Regulations requirements for clinical training,

NOW THEREFORE BE IT RESOLVED, that the Imperial Community College District Board approve the **Paramedic Field Training Agreement** with the **City of El Centro Fire Department** for the period of January 1, 2010 to June 30, 2013.

FISCAL IMPACT: No expenditures related to the terms of this agreement.

3. Resolution No. 14867: Major, Certificate, Course Additions and Deletions

WHEREAS, new programs, deleted programs and new courses within the programs have been approved by the Curriculum Committee and instructional administration, and satisfy all applicable requirements of Title 5 regulations. All factors, taken as a whole, support the establishment and maintenance of the proposed instructional programs and courses.

BE IT RESOLVED that the Board approves the recommendation of the Curriculum Committee (10/07/10) and the Academic Senate (11/03/10), with the consent of the Superintendent/President, as follows:

New Credit Courses
CIS 160 – CISCO IT Essentials: Hardware and Software
FREN 180 – Directed Study in French
FREN 182 – Field Experience in France

New Disciplines/Department Rubrics
Dental Assistant (DA)

X. CONSENT AGENDA – HUMAN RESOURCES

1. Resolution No. 14868: Full-time, temporary, academic personnel

BE IT RESOLVED that the Board approves the recommendation of the Superintendent/President to employ the following full-time, temporary, academic personnel effective November 15, 2010 pursuant to Education Code 87482.5, pending medical and background clearance:

Name	Assignment
Vasquez, Melisa	Special Projects Coordinator (Categorically Funded)

FISCAL IMPACT: Categorical Funds; There is no fiscal impact to the General Fund.

2. Resolution No. 14869: Retention Specialist Employment (Adjunct)

BE IT RESOLVED that the Board approves the recommendation of the Superintendent/President for the following personnel to be employed, at the hourly rate provided for in Resolution No. 14845. Employment is contingent upon continued funding of the grant indicated, and approval of the program officer:

Name	Position	Funding
Gonzalez, Suellen	Retention Specialist	Federal

Name	Position	Funding
Espinoza, Analise	Retention Specialist	Federal

FISCAL IMPACT: Categorical Funds; There is no fiscal impact to the General Fund

3. Resolution No. 14870: Classified Confidential Service Employment

BE IT RESOLVED that the Board approves the recommendation of the Superintendent/President to employ the following personnel as a Confidential employee:

Name	Position	Dept.	Funding	Range	Effective
Davis, Leslie	Administrative Assistant	Information Technology	50% District/ 50% Categorical	5-3	11/22/10

FISCAL IMPACT: The position will be 50% categorically funded and 50% district funded during the first five years. Fiscal impact to the District general fund is $2,038 plus related benefits monthly.

4. Resolution No. 14871: Classified Service Employment

BE IT RESOLVED that the Board approves the recommendation of the Superintendent/President to employ the following individual in the classified service as indicated:

Name	Position	Dept.	Funding	Range	Effective
Gonzalez, Bianka	Science Lab Technician	SME	District	16-1	11/18/10

FISCAL IMPACT: Fiscal Impact to the District general fund is $2,798 plus related benefits and 10% Night Differential monthly

Name	Position	Dept.	Funding	Range	Effective
Gonzalez, Norma	Office Assistant III	DSPS	55% District/ 45% Categorical	9-1	11/18/10

FISCAL IMPACT: The position will be 45% categorically funded and 55% district funded. Fiscal Impact to the District general fund is $1,252 plus related benefits monthly

5. Resolution No. 14872: Substitute and Short Term/Substitute Employment

WHEREAS, the Area Administrator has determined a need to hire a substitute/short-term employee in the following areas;

WHEREAS, Ed Code Section 88003 and Board Resolution 12673, short-term/substitute employees may be employed for a period not to exceed 75 percent of a calendar year (195 working days);

BE IT RESOLVED the Board approves the recommendation of the Superintendent/President to hire the following temporary employees:

Name	Position	Department	Funding	Range	Effective
Sanchez, Nancy (substitute)	Tool Room/ Auto Shop Tech	Industrial Tech	District	14-1	11/02/10-12/10/10

FISCAL IMPACT: Fiscal Impact to the District general fund is $2,731 plus 10% Night Differential

Name	Position	Department	Funding	Range	Effective
Bringle, Kim (substitute)	Printing Specialist	Communications	District	18-1	10/18/10-12/10/10

FISCAL IMPACT: Fiscal Impact to the District general fund is $2,627

Name	Position	Department	Funding	Range	Effective
Sandoval Diana (substitute)	Office Assistant III	Parking	Categorical	9-1	10/18/10-12/10/10

FISCAL IMPACT: Categorical funds; There is no fiscal impact to the General Fund.

6. Resolution No. 14873: Extension of Short Term Employment

WHEREAS, the Area Administrator has determined a need to extend substitute/short-term employee in the following areas;

WHEREAS, Ed Code Section 88003 and Board Resolution 12673, short-term/substitute employees may be employed for a period not to exceed 75 percent of a calendar year (195 working days);

BE IT RESOLVED the Board approves the recommendation of the Superintendent/President to extend the following temporary employees:

Name	Position	Department	Funding	Range	Effective
Sandoval, Yolanda (short-term)	Office Assistant II	Communications	District	8-1	12/13/10-3/11/11

FISCAL IMPACT: Work hours vary depending on department's needs. Employee's hourly rate is $12.71.

Name	Position	Department	Funding	Range	Effective
Noriega, Alex (substitute)	Tool Room/ Auto Shop Tech	Industrial Tech	District	14-1	10/11/10-12/10/10

FISCAL IMPACT: Fiscal Impact to the District general fund is $5,098 plus 10% Night Differential

7. Resolution No. 14874: Volunteer Service Agreement

BE IT RESOLVED that the Board approves the recommendation of the Superintendent/President to employ the following volunteers who shall be covered by Workers' Compensation Insurance.

Name	Title	Department	Effective
Jacklich, Joel	Conductor I.V. Symphony	Behavioral & Social Sciences	08/23/10-06/30/11
Aguilar, Jose	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Albanese, Sarah	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Barrera, Gerardo	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Belt, Dean	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Corona, Erik	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Figueroa, Gustavo	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Garcia, Billie	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Garibaldi, Raymond	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Luquin III, Alfonso	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Marco, Julio	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Mejia, Julian	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Olmedo, Leonardo	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Pantoja, Martin	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Ramirez, Nayeli	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Ramos, Reuben	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Rodriguez, Ulysses	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11

Santana, David	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Trejo, Josafat	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Torres, Genaro	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11
Velasco, David	Campus Safety Officer	Campus Safety & Security	10/01/10-06/30/11

BE IT FURTHER RESOLVED that thanks be hereby extended to the aforementioned volunteers for volunteering in the various departments and for their contribution to Imperial Valley College.

8. Resolution No. 14875: Resignation Request from Dismissed Contract Employee

WHEREAS, the Board, having considered the request for resignation and recommendation of the Superintendent/President;

BE IT RESOLVED that the Board agrees with the recommendation and directs the employment record to reflect that Employee No. G00309770, who was previously dismissed in Resolution No. 14771, be allowed to resign from employment effective July 22, 2010;

BE IT FURTHER RESOLVED that the Associate Vice President for Human Resources is directed to send notice of this decision.

9. Resolution No. 14876: Dismissal of Contract Employee

WHEREAS, the Board, having considered the recommendations of the Superintendent/President and the Associate Vice President for Human Resources;

BE IT RESOLVED that the Board agrees with the recommendations and dismisses Employee No. G00346220;

BE IT FURTHER RESOLVED that the President of the Board shall send notice of this initial decision in the manner required by law.

10. Resolution No. 14877: Memorandum of Understanding with the Imperial Valley College Chapter of the Community College Association/California Teachers Association/National Education Association (Association)

This Memorandum of Understanding is entered into between the Imperial Community College District (District) and the Imperial Valley College Chapter of the Community College Association/California Teachers Association/National Education Association (Association)

WHEREAS, a contract has been ratified for 2010-11 which limits reassign time for Assistant Coaches to the primary semester of each sport; and

WHEREAS, it is acknowledged by the parties hereto that Assistant Coaches are required to perform duties during both semesters of the academic year.

NOW, THEREFORE, it is agreed that the contract between the District and Association for 2010-11 be modified as follows:

Memorandum of Understanding

This Memorandum of Understanding is entered into between the Imperial Community College District (District) and the Imperial Valley College Chapter of the Community College Association/California Teachers Association/National Education Association (Association).

WHEREAS, a contract has been ratified for 2010-11 which limits reassign time for Assistant Coaches to the primary semester of each sport; and

WHEREAS, it is acknowledged by the parties hereto that Assistant Coaches are required to perform duties during both semesters of the academic year.

NOW, THEREFORE, it is agreed that the contract between the District and Association for 2010-11 be modified as follows:

ARTICLE 17.13 Lecture Reassigned Time:

POSITION	WEEKLY REASSIGNED TIME PER SEMESTER	NOTES
Assistant Coaches for Basketball, Baseball and Softball	2 units	One Assistant Coach is to be reassigned per intercollegiate athletic team.
Assistant Coaches for Soccer, Tennis, and Volleyball	1.5 unit	One Assistant Coach is to be reassigned per intercollegiate athletic team.

The remaining provisions of Article 17.13 shall remain in full force and effect.

Executed this 12th day of October, 2010, at Imperial, California.

IMPERIAL COMMUNITY COLLEGE DISTRICT

Ed Gould, Ed.D
Superintendent/President

IMPERIAL VALLEY CHAPTER OF CCA/CTA/NEA

Gaylla A. Finnell
IVC CCA/CTA/NEA President

11. Resolution No. 14878: Side Letter Agreement with the Imperial Valley College Chapter of the Community College Association/California Teachers Association/National Education Association (Association)

This Side Letter Agreement is entered into between the Imperial Community College District (District) and the Imperial Valley College Chapter of the Community College Association/California Teachers Association/National Education Association (Association)

WHEREAS, a contract has been ratified for 2010-11, and modified by a Memorandum of Understanding dated October 13, 2010, which sets forth the Assistant Coach positions which receive 1.5 units of weekly reassign time per semester; and

WHEREAS, it is acknowledged by the parties hereto that the position of Women's Cross Country Assistant Coach was inadvertently left off the list of Assistant Coaches receiving 1.5 units of weekly reassign time per semester.

NOW, THEREFORE, it is agreed by the parties hereto that the contract between the District and Association for 2010-11 be modified as follows:

[SEE NEXT PAGE]

Side Letter Agreement

This Side Letter Agreement is entered into between the Imperial Community College District (District) and the Imperial Valley College Chapter of the Community College Association/California Teachers Association/National Education Association (Association).

WHEREAS, a contract has been ratified for 2010-11, and modified by a Memorandum of Understanding dated October 13, 2010, which sets forth the Assistant Coach positions which receive 1.5 units of weekly reassign time per semester; and

WHEREAS, it is acknowledged by the parties hereto that the position of Women's Cross Country Assistant Coach was inadvertently left off the list of Assistant Coaches receiving 1.5 units of weekly reassign time per semester.

NOW, THEREFORE, it is agreed by the parties hereto that the contract between the District and Association for 2010-11 be modified as follows:

ARTICLE 17.13 Lecture Reassigned Time:

POSITION	WEEKLY REASSIGNED TIME PER SEMESTER	NOTES
Assistant Coaches for Soccer, Tennis, Volleyball, and Women's Cross Country	1.5 units	One Assistant Coach is to be reassigned per intercollegiate athletic team.

The remaining provisions of Article 17.13 shall remain in full force and effect.

Executed this 18th day of October, 2010, at Imperial, California.

IMPERIAL COMMUNITY COLLEGE DISTRICT

Ed Gould, Ed.D
Superintendent/President

IMPERIAL VALLEY CHAPTER OF CCA/CTA/NEA

Gaylla A. Finnell
IVC CCA/CTA/NEA President

12. Resolution No. 14879: District Furlough Plan

WHEREAS the Board approves the recommendation of the Superintendent/President of the attached Furlough Plan for FY 2010-2011

2010-2011 IVC FURLOUGH PLAN

Preamble
The Imperial Community College District (IVC) realizes that the reduction in state general funds forces the college to make some significant changes to the development of the 2010-2011 budget. The intent of this plan is to provide a framework for the implementation of furloughs on campus and to lessen the impact of those budget cuts on IVC.

The purpose of the furloughs is to assist in maintaining regular employment to the extent possible, while ensuring a fiscal stable budget, maintaining a certain service level, and lessening the severity of potential layoffs by reducing compensation costs.

The IVC's guiding principles with respect to this budget crisis are as follows:

i. To serve as many students as possible without sacrificing quality; and

ii. To preserve as many jobs as possible within the constraints under which IVC is being required to operate.

Definitions
The term "furlough day" as used in this Agreement refers to a day on which an employee is normally scheduled to work, or is in a paid status, that is taken as an unpaid day off.

The term "furlough period" as used in this Agreement refers to the scheduled time in which furlough day(s) occur.

The term "pay status" as used in this Agreement refers to the time in which an employee is actually working or is on paid leave.

Furlough Days

a. All **CSEA** unit members shall be furloughed without pay for (16) days during the remainder of the 2010-2011 school year. CSEA employees, as outlined in the contract agreement, will be furloughed days as follows (and with consideration taken into account for the needs of the district):

   1. December 2010 – (3) furlough days will be taken on December 17th, 20th, and 21st (in lieu of the days that would normally require the use of leave time).
   2. January 2011 – (3) day “block” on January 5th, 6th, and 7th.
   3. February 2011 – (2) furlough days will be taken on alternate Fridays or consecutive days.
   4. March 2011 – (2) furlough days will be taken on alternate Fridays.
   5. April 2011 – (2) furlough days to be taken on April 28th and 29th.
   6. May 2011 - (2) furlough days will be taken on alternate Fridays.
   7. June 2011 – (2) furlough days taken on alternate Fridays or floating.

b. All **CCA/CTA/NEA** unit members who have 199 day contracts shall be furloughed for a total of (5) days during the remainder of the 2010-2011 school year. CTA 199 day faculty will take

(3) furlough days on Jan 5th, 6th, and 7th 2011 with the remaining (2) furlough days designated in coordination with their Dean and taking into account the needs of the District.

c. All **Administrators, Classified Managers**, and **Classified Confidential** employees shall be furloughed for a total of (5) days during the remainder of the 2010-2011 school year. These days shall be taken in coordination with their immediate supervisor and taking into consideration the needs of the District.

d. Campuses may be closed on furlough days at the discretion of the Superintendent/President.

e. It is the intent of the parties that furlough days should be distributed as equally as possible across the term of this agreement and dependent upon business necessity.

f. Furlough programs shall expire no later than June 30, 2011.

g. At the end of the negotiated furlough period, the area Administrator shall ensure that all employees have taken the appropriate number of furlough days commensurate with the implemented salary reductions.

h. The employee shall work with their immediate supervisor to schedule furlough days for the remainder of the school year. Attempts will be made to designate these days immediately in order to allow planning and as much notice as possible.

Employee Salary Rates and Schedules

a. Employees enrolled in CalPERS (generally CSEA and other classified employees) shall have their pay reduced from the actual pay period in which furlough days occur.

b. Employees enrolled in CalSTRS (generally faculty and administrators) will have their annual pay reduced by the total number of furlough days equally throughout the remainder of the school year.

c. Employees may not substitute vacation days, sick leave, compensatory time, or any other form of leave for furlough days. Furlough days are all unpaid.

d. It is the intent of the District to avoid overtime during any furlough periods. Overtime must be authorized in advance.

e. For hourly (non-exempt) employees, furlough days do not count as time worked for determining overtime in the workweek.

I. All hours worked in excess of forty (40) hours in a workweek shall be compensated at a rate of one and one-half times his/her hourly straight time rate.

II. In the event an employee is scheduled to work outside of their normal five-day workweek as a result of observing a furlough day, such time shall be considered call-back pursuant to Article 15, section 15.4.

Work Jurisdiction

During the period of the furlough, the number of student assistant hours and the number of administrators in a department shall not be increased for the purpose of performing bargaining unit work.

Impact of Furlough Programs on Benefits and Retirement
Furlough Programs shall not adversely affect an employee's anniversary date or seniority credit or create a break-in-service. Furlough Programs shall not impact the accrual of vacation and sick leave or the payment of health, dental or vision benefits.

Exemptions from Furloughs
The Furlough Program does not apply to employees who are on a leave of absence without pay or on military leave.

There will also be answers to frequently asked questions (FAQs) posted on the IVC HR website.
If you have additional questions – just ask! Feel free to contact your immediate supervisor or the Human Resources Office

BE IT RESOLVED that the Board directs imposition of the Furlough Plan for Administrators, Classified Managers, Classified Confidentials, CSEA, and 199-day Contract Faculty.

13. Resolution No. 14880: Additional Holidays FY 2010-2011

WHEREAS, the Superintendent/President is recommending that the Board designates two additional holidays for all affected District employees to be observed during the Winter Recess.

BE IT RESOLVED that the Board designates January 3, 2011 and January 4, 2011 as contract designated holidays for the Fiscal Year 2010-2011.

BE IT FURTHER RESOLVED that operations hours will resume on Monday, January 10, 2011.

THEREFORE, BE IT FURTHER RESOLVED, that the Board accepts the recommendation of the Superintendent/President to approve the above-mentioned holidays.

FISCAL IMPACT: Net increase in paid holiday time equals 1 day or 8 hours per day.

14. Resolution No. 14881: Contract between the District and IVC Chapter of CSEA for 2010-2011

WHEREAS the CSEA voted to approve the tentative agreement (Exhibit A) for the 2010-2011 school year.

BE IT RESOLVED that the Board approves the recommendation of the Superintendent/President to ratify the Contract between the District and the Imperial Valley College Chapter of the CSEA for 2010-2011.

15. Resolution No. 14882: Salary Step Freeze with Date Modification for Meet and Confer Groups

WHEREAS Board Resolution No. 14777 approved the recommendation of the Superintendent/President to suspend ("freeze") the current salary schedules for the Meet and Confer groups;

BE IT RESOLVED that the Board directs a freeze of the current Administrative salary schedule and add 5 days of furlough for the remainder of the 2010-2011 school year only. On July 1, 2011, all administrators will be placed on the schedule step that they would have been on if not for the freeze (i.e. no loss of step due to the one year freeze) and;

BE IT RESOLVED that the Board directs a freeze of the current Classified Management salary schedule and add 5 days of furlough for the remainder of the 2010-2011 school year only. On July 1, 2011, all classified managers will be placed on the schedule step that they would have been on if not for the freeze (i.e. no loss of step due to the one year freeze) and;

BE IT RESOLVED that the Board directs a freeze of the current Classified Confidential salary schedule and add 5 days of furlough for the remainder of the 2010-2011 school year only. On July 1, 2011, all classified confidential employees will be placed on the schedule step that they would have been on if not for the freeze (i.e. no loss of step due to the one year freeze) and;

BE IT FURTHER RESOLVED that the Board approves the aligning of all salary increase/advancement dates for said members to be July 1st of all subsequent years.

FISCAL IMPACT: Fiscal Savings to the District general fund is approximately $175,790. (Breakdown of saving Administrators = $74,691, Classified Managers = $58,707, Classified Confidential = $42,392).

XI. ADJOURNMENT

The next regular meeting of the Imperial Community College District Board of Trustees is scheduled for **WEDNESDAY, DECEMBER 15, 2010, AT 6:00 P.M.** in the Administration Board Room located in Building 10.