RESOLUTION

A RESOLUTION APPROVING FOR PURPOSES OF SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986 THE ISSUANCE OR REISSUANCE OF REVENUE BONDS BY THE CALIFORNIA PUBLIC FINANCE AUTHORITY TO FINANCE OR REFINANCE THE COSTS OF ACQUISITION, CONSTRUCTION, IMPROVEMENT, AND EQUIPPING OF SINGLE-FAMILY HOUSING ON PARCELS LOCATED WITHIN THE CITY OF LOS ANGELES.

WHEREAS, the California Public Finance Authority (the "Authority") is a joint powers authority created pursuant to the Joint Exercise of Powers Act, comprising of Articles 1, 2, 3, and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California; and

WHEREAS, Uplifters Foundation, a California non-profit public benefit corporation (the "Borrower") has requested that the Authority adopt a plan of financing providing for the issuance of qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986 (the "Code") in one or more series issued from time to time, and at no time to exceed $250,000,000 in outstanding aggregate principal amount (the "Bonds"), to finance or refinance the costs of the project described in paragraph 6 hereof (the "Project"); and

WHEREAS, the interest on the Bonds may qualify for a federal tax exemption under Section 145 of the Code, only if the Bonds are approved in accordance with the Code; and

WHEREAS, pursuant to the Code, the Bonds are required to be approved, following a public hearing, by an elected representative of the governmental unit having jurisdiction over the area in which the Project is located; and

WHEREAS, pursuant to Section 147(f) of the Code, the issuance of the Bonds by the Authority must be approved by the City of Los Angeles (the "City") because the Project is located within the territorial limits of the City; and

WHEREAS, this City Council of the City (the "City Council") is the elected legislative body of the City and is the "applicable elected representatives" required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the City Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 12 of the Joint Exercise of Powers Agreement Relating to the California Public Finance Authority, dated as of May 12, 2015 (the "Agreement"), among certain local agencies, including the City; and

WHEREAS, pursuant to Section 147(f) of the Code, following notice duly given, the terms of which notice are incorporated herein by reference, representatives of the Authority conducted a public hearing on behalf of the City Council regarding the Project and the issuance or reissuance of the Bonds, pursuant to a plan of financing, in an amount not to exceed $250,000,000 in compliance with the requirements of Section 147(f) of the Code and provided minutes of the hearing; and

WHEREAS, the City Council now desires to approve the issuance of the Bonds by the Authority.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Los Angeles as follows:

Section 1. The recitals hereinabove set forth are true and correct, and this City Council so finds this Resolution is being adopted pursuant to Section 248, as amended, of the City Charter of the City and Article 6.3 of Chapter 1 of Division 11 of the Los Angeles Administrative Code, as amended.

Section 2. Pursuant to and solely for purposes of Section 147 (f) of the Code and Section 12 of the Agreement, the City Council hereby approves the issuance or reissuance of the Bonds by the Authority in one or more series up to the maximum amount of $250,000,000 and a like amount of refunding bonds, pursuant to a plan of financing, to finance or refinance the Project. It is intended that this Resolution constitute approval of the Bonds (a) by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f) and (b) Section 12 of the Agreement.

Section 3. The issuance of the Bonds shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The City shall have no responsibility or liability whatsoever with respect to the Bonds.

Section 4. The adoption of this Resolution shall not obligate the City or any department thereof to (i) provide any financing to acquire or construct the Project or any refinancing of the Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition, construction, rehabilitation, installation or operation of the Project; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its membership therein.

Section 5. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 6. The "Project" referred to hereof consists of the acquisition, construction, improvement, and equipping of single-family housing on up to 65 specific parcels in the following street segments that were affected by the fires in Pacific Palisades in January 2025:

Street Name	Focus Segment (House Numbers)
Galloway St	800–1199 Blocks
Hartzell St	800–1199 Blocks
Fiske St	800–1199 Blocks
Las Casas Ave	300–699 Blocks
Swarthmore Ave	400–799 Blocks
Livorno Dr	16700–17099 Blocks
Embury St	900–1299 Blocks
Muskingum Ave/Pl	500–899 Blocks
Bollinger Dr	16700–17099 Blocks
Radcliffe Ave	500–899 Blocks
Haverford Ave	600–999 Blocks
Bienveneda Ave	500–899 Blocks
Sunset Blvd	14700–15099 Blocks
Mount Holyoke Ave	300–699 Blocks

Section 7. This Resolution shall take effect immediately upon its passage and adoption.

I CERTIFY THAT THE FOREGOING
RESOLUTION WAS ADOPTED BY THE
COUNCIL OF THE CITY OF LOS ANGELES
AT ITS MEETING OF 7/1/2026
BY A MAJORITY OF ALL ITS MEMBERS

CITY OF LOS ANGELES FOUNDED 1781

By Christian Reeves
DEPUTY

TEFRA PUBLIC HEARING MEETING MINUTES
11th day of June, 2026
2:00 p.m.

CALIFORNIA PUBLIC FINANCE AUTHORITY

This meeting was conducted to meet the required Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) Public Hearing for the Uplifters Foundation project.

This meeting was called to order on 11th day of June, 2026 at 2:00 p.m. at the Offices of Orrick, Herrington & Sutcliffe LLP, 355 South Grand Avenue, Los Angeles, CA 90071.

A notice of this hearing was published in the *Metropolitan News-Enterprise* on June 4, 2026 (the "Notice"). The purpose of this meeting was to hear public comments regarding the California Public Finance Authority's proposed issuance of bonds or notes for financing and/or refinancing the above-mentioned project.

The California Public Finance Authority representative present was Marc Bauer, Partner with Orrick, Herrington & Sutcliffe LLP, as bond counsel to California Public Finance Authority.

By 2:16 p.m. there were no other representatives from the public who made themselves available and no public comments were provided, so the meeting was adjourned.

I declare under penalty of perjury that this is a true and exact copy of the TEFRA public hearing meeting minutes regarding the above referenced project held on June 11, 2026 at 2:00 p.m.

ORRICK, HERRINGTON & SUTCLIFFE, as bond counsel on behalf of
CALIFORNIA PUBLIC FINANCE AUTHORITY

By: Marc Bauer
Name: Marc Bauer
Title: Partner

4160-3778-8265.1