

**SANTA CLARA VALLEY WATER DISTRICT  
NOTICE OF INTENT TO FILL VACANCY  
ON BOARD OF DIRECTORS OF  
PUBLIC FACILITIES FINANCING CORPORATION**

**Who:** The Board of Directors of the Santa Clara Valley Water District (Valley Water)

The mission of Valley Water is to provide Silicon Valley safe, clean water for a healthy life, environment, and economy. Led by a seven-member board of directors, Valley Water is a public agency committed to providing a reliable supply of safe, clean drinking water, flood protection and environmental stewardship to the residents and business of Santa Clara County.

**What:** The Valley Water Board of Directors (Board) intends to fill a vacant director position on the Public Facilities Financing Corporation (PFFC) Board of Directors.

The PFFC is a nonprofit public benefit corporation whose primary purpose is to provide assistance to Valley Water in financing the acquisition, construction and improvement of public facilities for Valley Water. Directors on the PFFC Board of Directors serve as volunteers.

Responsibilities of the PFFC director are to perform any and all duties imposed by law, by the PFFC's Articles of Incorporation and Bylaws, or by resolution of the Valley Water Board. The PFFC Board of Directors meets at such times and places as required to conduct PFFC business, usually from one to three times annually.

To be eligible for appointment consideration, an interested party must reside within Santa Clara County and must continue to reside therein while serving on the PFFC. The Valley Water Board is seeking interested candidates with experience in and understanding of the financial market, the issuance of bonds, areas of finance, accounting, public administration, and/or local/state/federal governmental work experience. Please submit a letter of interest with the following information:

- ❖ Name, phone number, residential address, and email address
- ❖ Summary of educational background, professional work experience, and any relevant knowledge of or training in the areas listed above
- ❖ Any contribution or participation on a Valley Water commission, committee and/or volunteer opportunity, etc.
- ❖ A commitment to attend scheduled PFFC meetings as required

**When:** Please submit letter of interest no later than 5:00 p.m. on Friday, December 1, 2023, to:  
Santa Clara Valley Water District  
Attn: Clerk of the Board  
5750 Almaden Expressway,  
San Jose, CA 95118

Or by email to [clerkoftheboard@valleywater.org](mailto:clerkoftheboard@valleywater.org)

Information packets can be obtained online at <https://www.valleywater.org/how-we-operate/public-facilities-financing-corporation>, or in person at District Headquarters, 5700 Almaden Expressway, San Jose, California.

DEC 21 1987

MARCH FONG EU, Secretary of State

ARTICLES OF INCORPORATION  
OF  
SANTA CLARA VALLEY WATER DISTRICT  
PUBLIC FACILITIES FINANCING CORPORATION  
(A Nonprofit Public Benefit Corporation)

The undersigned do hereby associate themselves together for the purpose of forming a nonprofit public benefit corporation under and pursuant to the Nonprofit Public Benefit Corporation Law of the State of California (Title 1, Division 2, Part 2 of the California Corporations Code), and do hereby certify:

FIRST: The name of this Corporation is "Santa Clara Valley Water District Public Facilities Financing Corporation" (hereinafter called the "Corporation").

SECOND: The Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. The Corporation is organized under the Nonprofit Public Benefit Corporation Law for public purposes. The specific and primary purpose for which the Corporation is formed is to provide assistance to the Santa Clara Valley Water District in financing the acquisition, construction and improvement of public buildings, works and equipment for the Santa Clara Valley Water District, together with site development, landscaping, utilities, furnishings and appurtenant and related facilities.

Incidental to and in order to carry out the foregoing purpose, the Corporation shall have and possess, subject to the provisions of these Articles, all powers now or hereafter conferred upon nonprofit public benefit corporations by the laws of the State of California, with the following limitation: The Corporation shall never engage in any activity other than such activities as may be incidental to and for the purpose of carrying out the primary purpose for which the Corporation is formed for and on behalf of the Santa Clara Valley Water District.

THIRD: The Corporation is organized as a nonprofit public benefit corporation, without capital stock and without members. No gains, profits or dividends shall be distributed to any of the directors or officers of the Corporation, and no part of the net earnings, funds or assets of the Corporation shall inure to the benefit of any director, officer or individual, or any other person, firm or corporation, excepting only the Santa Clara Valley Water District. No part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, nor shall it participate in, or intervene in, or publish or distribute statements concerning, any political campaign on behalf of any candidate for public office. The property of the Corporation is irrevocably dedicated to the Santa Clara Valley Water District; provided, however, that until all indebtedness of the Corporation shall

have been paid, such property and any net revenues therefrom may be used for the purpose of paying and retiring such indebtedness.

FOURTH: The name and address of the initial agent for service of process of the Corporation is Albert T. Henley, Esq., 5750 Almaden Expressway, San Jose, California 95118.

FIFTH: The number of directors of the Corporation shall be three (3), until such number shall be changed by an amendment to these Articles.

SIXTH: These Articles of Incorporation may be amended only with the written consent of the Board of Directors of the Santa Clara Valley Water District and by approval of the directors of the Corporation.

SEVENTH: Upon any liquidation, dissolution or winding up of the Corporation, after paying or adequately providing for the debts and obligations of the Corporation, the directors shall distribute and transfer all remaining assets of the Corporation to the Santa Clara Valley Water District.

IN WITNESS WHEREOF, the undersigned has executed  
these presents this 16th day of December, 1987.

*Jack Threlka*  
*By / s/ [Signature]*  
*Douglas L. Graham*

## CERTIFICATE OF AMENDMENT OF ARTICLES OF INCORPORATION

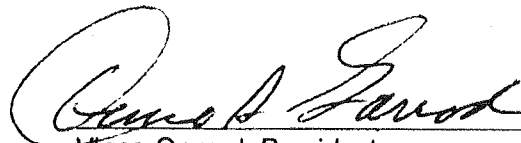
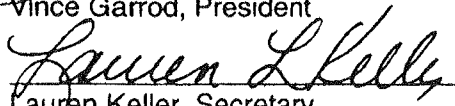
The undersigned certify that:

1. They are the president and the secretary, respectively, of the Santa Clara Valley Water District Public Facilities Financing Corporation, a California corporation.
2. Fifth Article of the Articles of Incorporation of this corporation is amended to read as follows:  
  
FIFTH: The number of directors of the Corporation shall be five (5), until such number shall be changed by an amendment to these Articles.
3. The foregoing amendment of the Articles of Incorporation has been amended with the written consent of the Board of Directors of the Santa Clara Valley Water District and duly approved by the directors of the Santa Clara Valley Water District Public Facilities Financing Corporation.
4. The Santa Clara Valley Water District Public Facilities Financing Corporation has no members.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

DATE:

Sept 30 / 08

  
Vince Garrod, President  
  
Lauren Keller, Secretary

**ENDORSED - FILED**  
In the office of the Secretary of State  
of the State of California

OCT 02 2008



BYLAWS  
OF  
SANTA CLARA VALLEY WATER DISTRICT  
PUBLIC FACILITIES FINANCING CORPORATION  
(a California Nonprofit Public Benefit Corporation)

ARTICLE I

Name, Organization and Purpose, Principal Office, Seal

Section 1.01. Name. The name of this corporation is "Santa Clara Valley Water District Public Facilities Financing Corporation" (hereinafter called the "Corporation").

Section 1.02. Organization, Purpose and Use of Funds. The Corporation is a nonprofit public benefit corporation organized under the Nonprofit Public Benefit Corporation Law of the State of California (Title 1, Division 2, Part 2, of the California Corporations Code) to provide assistance to the Santa Clara Valley Water District in financing the acquisition, construction and improvement of public buildings, works and equipment for the Santa Clara Valley Water District, together with site development, landscaping, utilities, furnishings, and appurtenant and related facilities. The activities of the Corporation shall be limited to the activities described in its Articles of Incorporation. No gains, profits or dividends shall be distributed to any of the directors or officers of the Corporation, and no part of the net earnings, funds or assets of the Corporation shall inure to the benefit of any director, officer or individual, or any other person, firm or corporation, excepting only the Santa Clara Valley Water District.

Section 1.03. Principal Office. The principal office of the Corporation shall be in the City of San Jose, State of California.

Section 1.04. Seal. The corporate seal of the Corporation shall set forth the name of the Corporation and shall have inscribed thereon the words "Incorporated December 21, 1987, California."

Section 1.05. Fiscal Year. The fiscal year of the Corporation shall begin July 1 and end June 30 of each year, except the first fiscal year which shall run from the date of incorporation to June 30, 1988.

ARTICLE II

Membership

The Corporation shall have no members. Any action which would otherwise require approval by a majority of all members or approval by the members shall require only approval of the directors and all rights which would otherwise vest in the members shall vest in the directors.

### ARTICLE III

#### Directors

Section 3.01. Number of. The Board of Directors shall consist of three (3) persons. The number of directors may be changed by amendment of the Articles of Incorporation. The names and addresses of the persons who are appointed to act as the first directors of the Corporation, until the selection of their successors, are as follows:

<u>Name</u>	<u>Address</u>
R. Jack Sturla	7210 Holsclaw Road Gilroy, CA 95020
Douglas Graham	984 Ilima Way Palo Alto, CA 94306
Joseph A. Guerra, Jr.	1110 Brace Avenue San Jose, CA 95125

Section 3.02. Qualifications. Directors must be residents of the Santa Clara Valley Water District. Neither District Directors nor employees may be appointed directors of this Corporation. No person shall be eligible to serve as a director who has not been initially approved as a director by resolution of the Board of Directors of the Santa Clara Valley Water District.

Section 3.03. Duties. It shall be the duty of the directors to:

Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation, by these Bylaws, or by resolution of the Board of Directors of the Santa Clara Valley Water District.

Directors will meet at such times and places as are required by these Bylaws.

Directors will register their addresses with the Secretary of the Corporation. Notices of meetings mailed to them at said addresses shall be valid.

Section 3.04. Manner of Appointment. Directors shall be appointed by action of the Board of Directors of the Santa Clara Valley Water District.

Section 3.05. Term of Office. Each of the three (3) directors shall hold office until the selection and qualification of his or her successor or until his or her death, resignation or removal, whichever occurs earlier.

Section 3.06. Removal of Directors. Any director may be removed by the Board of Directors of the Santa Clara Valley Water District for cause.

Section 3.07. Resignations and Vacancies. Any director of the Corporation may resign at any time by giving written notice to the President or to the Board of Directors and, where such resignation would leave the Corporation without a duly elected director or directors in charge of its affairs, to the Attorney General of the State of California. Such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.



A vacancy or vacancies in the Board of Directors shall be deemed to exist in the event of the death, resignation or removal of any director. Any vacancy in the Board of Directors shall be filled by appointment by the Board of Directors of the Santa Clara Valley Water District. Each director so selected shall hold office until his or her death, resignation or removal.

Section 3.08. Compensation of Directors. No director shall be entitled to receive any compensation for serving as a director or as an officer of the Corporation.

#### ARTICLE IV

##### Powers of Board of Directors

Section 4.01. General Powers of Board of Directors. All corporate powers shall be exercised by or under the authority of, and the business, property and affairs of the Corporation shall be controlled by, the Board of Directors.

Section 4.02. Indemnification. To the full extent permitted by law, the Board of Directors may authorize indemnification by the Corporation of any person who is or was a director, officer, employee or other agent of the Corporation, and who was or is a party or is threatened to be made a party to a proceeding by reason of the fact that such person is or was an agent of the Corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding (including attorneys' fees), if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the Corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful and, in the case of an action by or in the right of the Corporation, acted with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

Section 4.03. Incurring of Indebtedness. The Board of Directors, on behalf of the Corporation, may incur such indebtedness for the proper purposes of the Corporation as the Board of Directors may deem necessary or appropriate, may issue bonds, notes, debentures and other evidences of indebtedness of the Corporation, may secure the same by mortgage, transfer in trust, pledge or other encumbrance of the whole or any part of the assets of the Corporation, and may establish funds and make other provisions for the payment of such indebtedness and interest thereon.

#### ARTICLE V

##### Officers

Section 5.01. Number and Qualifications. The officers of the Corporation shall be a President, a Vice President, a Chief Financial Officer, a Secretary, and such subordinate officers, including one or more assistant secretaries and assistant financial officers, as the Board of Directors may elect.

Section 5.02. Qualifications. Only directors shall be qualified to hold the office of President, Vice President, and Chief Financial Officer, but the Board of Directors may elect any person, whether or not a director of the Corporation, to hold the office of Secretary or any subordinate office.

Section 5.03. Election, Term of Office. Each officer shall be elected by the Board of Directors and shall hold office until his or her successor shall have been elected and qualified, or until the death, resignation or removal of such officer.

Section 5.04. President. The President shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation, subject, however, to the control of the Board of Directors. The President shall preside at all meetings of the Board of Directors. The President may sign and execute, in the name of the Corporation, deeds, mortgages, leases, bonds, contracts and other instruments duly authorized by the Board of Directors, and generally shall perform all duties as may from time to time be assigned to such office by the Board of Directors.

Section 5.05. Vice President. At the request of the President or in case of his or her absence or disability, the Vice President shall perform all duties of the President and, when so acting, shall have all the powers of, and be subject to all restrictions upon, the President. In addition, the Vice President shall perform such other duties as may from time to time be assigned to that office by the Board of Directors or the President.

Section 5.06. Chief Financial Officer. The Chief Financial Officer shall receive and have charge of all funds of the Corporation and shall disburse such funds only as directed by the Board of Directors. The Chief Financial Officer shall, in general, perform all duties incident to the Office of Chief Financial Officer and such other duties as may from time to time be assigned to such office by the Board of Directors or the President.

Section 5.07. Secretary. The Secretary shall:

- (a) Certify and keep at the office of the Corporation, or at such other place as the Board of Directors may order, the original or a copy of the Bylaws, as amended or otherwise altered;
- (b) Keep at the office of the Corporation, or at such other place as the Board of Directors may order, a book of minutes of all meetings of the directors, recording therein the time and place of holding, whether regular or special, and, if special, how authorized, the notice thereof given, and the proceedings thereat;
- (c) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- (d) Be custodian of the records and seal of the Corporation;
- (e) Exhibit at all reasonable times to any director, upon application, the Bylaws and minutes of the meetings and proceedings of the directors of the Corporation; and
- (f) In general, perform all duties of the office of Secretary and such other duties as may from time to time be assigned to such office by the Board of Directors or the President.

Section 5.08. Subordinate Officers. Subordinate officers shall perform such duties as shall be prescribed from time to time by the Board of Directors or the President.

Section 5.09. Resignations. Any officer may resign at any time by giving written notice to the President or to the Board of Directors of the Corporation. Any such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.10. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular election to such office.

## ARTICLE VI

### Meetings

Section 6.01. Organization Meeting. The first Board of Directors may at any time hold an organizational meeting at which time the directors shall organize by electing officers.

Section 6.02. Regular Meetings. The Board of Directors by resolution may provide for the holding of regular meetings and may fix the time and place of holding such meetings. Notice of regular meetings need not be given.

Section 6.03. Special Meetings. A special meeting of the Board of Directors shall be held whenever called by the President, by the Vice President, or by any two (2) directors.

Section 6.04. Notice to Directors. Special meetings shall be held upon notice by first class mail posted at least forty-eight (48) hours before the day on which the meeting is to be held or upon notice delivered personally or by telephone or telegraph, charges prepaid, at least twenty-four (24) hours before the day on which the meeting is to be held. Notice of adjournment of a meeting need not be given to absent directors if the time and place are fixed at the adjourned meeting.

Section 6.05. Notice to Santa Clara Valley Water District. Notice of all meetings of the Board of Directors of the Corporation shall be given by the Secretary of the Corporation to the Chairman of the Board of Directors and the Clerk of the Board of Directors of the Santa Clara Valley Water District. Representatives of the Santa Clara Valley Water District may attend and may make comments at all such meetings.

Section 6.06. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed and wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if each of the directors either signs a written waiver of notice or a written consent to the holding of such meeting or an approval of the minutes thereof, whether before or after the meeting, or attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such director. All such waivers, consents or approvals, protests, and record of attendance shall be filed with the corporate records and made a part of the minutes of the meetings of the Board of Directors.

Section 6.07. Action by Written Consent. Any action required or permitted to be taken by the Board of Directors under any provisions of law or these Bylaws may be taken without a meeting if all members of the Board of Directors shall individually or collectively consent in writing to such action. All such consents shall be filed with the corporate records and made a part of the minutes of the proceedings of the Board of Directors. Such action by written consent shall have the same force and effect as a unanimous vote of such directors. Any certificate or other document filed under any

provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting and that the Bylaws of this Corporation authorize the directors to so act and such statement shall be prima facie evidence of such authority.

Section 6.08. Quorum. At all meetings of the Board of Directors, a majority of the directors in office at the time, present in person at such meeting, shall be sufficient to constitute a quorum.

Section 6.09. Authority of Actions Taken in Meetings. Unless a greater number is expressly required by statute or by these Bylaws, every act or decision done or made by a majority of the directors present at a meeting duly held, at which a quorum is present and acting, shall be regarded as the act of the Board of Directors.

Section 6.10. Conduct of Meetings. The President or, in his or her absence, the Vice President shall preside.

Section 6.11. Place of Directors' Meetings. Meetings of the directors shall be held at such place in the Santa Clara Valley Water District, or elsewhere, as may be designated in the notice of meeting or by resolution of the Board of Directors.

Section 6.12. Public Meetings. To the extent required by law, the Corporation shall comply with the provisions of the Ralph M. Brown Act, Chapter 9 of Part 1 of Division 2 of Title 5 of the California Government Code (commenting with Section 54950).

## ARTICLE VII

### Dissolution

Section 6.01. The Corporation shall not be voluntarily dissolved except by approval of the Board of Directors of the Santa Clara Valley Water District. In the event of dissolution of the Corporation in any manner and for any cause, after the payment or adequate provision for the payment of all of its debts and liabilities, all of the remaining funds, assets and properties of the Corporation shall be paid or distributed to the Santa Clara Valley Water District.

## ARTICLE VIII

### Amendment of Bylaws and Articles of Incorporation


Section 8.01. Amendment of Bylaws. With the written consent of the Board of Directors of the Santa Clara Valley Water District, any of these Bylaws may be amended or repealed and new Bylaws may be adopted by vote or written consent of the Board of Directors.

Section 8.02. Amendment of Articles of Incorporation. The Articles of Incorporation may be amended only with the written consent of the Board of Directors of the Santa Clara Valley Water District and by approval of the Board of Directors.

SECRETARY'S CERTIFICATE

The undersigned hereby certifies that the undersigned is the Secretary of the Santa Clara Valley Water District Public Facilities Financing Corporation, a California Nonprofit Public Benefit Corporation; that the foregoing is a full, true and correct copy of the Bylaws of said Corporation; and that said Bylaws are in full force and effect as of the date hereof.

Date: January 26, 1988

  
Secretary

(SEAL)

**CERTIFICATE OF FIRST AMENDMENT TO THE BYLAWS OF SANTA CLARA VALLEY  
WATER DISTRICT PUBLIC FACILITIES FINANCING CORPORATION**

**EFFECTIVE: September 9<sup>th</sup>, 2008**

I, Lauren Keller, hereby certify that I am the duly elected and acting Secretary of the Santa Clara Valley Water District Public Facilities Financing Corporation, a California corporation ("PFFC"). I further certify on August 28<sup>th</sup>, 2008, the Board of Directors of the PFFC unanimously amended the bylaws of the PFFC ("Bylaws"), subject to the written consent of the Board of Directors of the Santa Clara Valley Water District, and that the Board of Directors of the Santa Clara Valley Water District provided such written consent on September 9<sup>th</sup>, 2008. I further certify that the Certificate of Amendment of the Articles of Incorporation amending the Articles of Incorporation to increase the number of PFFC directors from 3 to 5 directors was filed with the Secretary of State of California on October 2<sup>nd</sup>, 2008. I further certify that the following is the amendment to the Bylaws, and is in effect as of the date noted above:

In Article III of the Bylaws, Section 3.01, delete "The Board of Directors shall consist of three (3) persons." and replace with "The Board of Directors shall consist of five (5) persons."

**IN WITNESS WHEREOF**, I sign this Certificate as of November 7<sup>th</sup>, 2008.

A handwritten signature in cursive script that reads "Lauren L. Keller". The signature is written in dark ink and is positioned above the printed name of the signatory.

Lauren Keller, Secretary