

**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION OF THE GOVERNING BOARD OF THE SONOMA COUNTY PUBLIC FINANCING AUTHORITY AUTHORIZING AN ALTERNATE PURCHASER FOR THE SONOMA COUNTY PUBLIC FINANCING AUTHORITY'S SONOMA COUNTY ENERGY INDEPENDENCE PROGRAM, CONTRACTUAL ASSESSMENT REVENUE BONDS (TAXABLE), APPROVING AS TO FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT IN CONNECTION THEREWITH, AND AUTHORIZING CERTAIN OTHER MATTERS RELATING THERETO

**RECITALS:**

WHEREAS, the Board of Supervisors (the "County Board") of the County of Sonoma, California (the "County") by its Resolution No. 09-0271 established the Sonoma County Energy Independence Program (the "SCEIP") to finance the acquisition and construction or installation of distributed generation renewable energy sources and energy efficiency improvements, which include water efficiency improvements (the "Improvements"), on properties in the County through the use of contractual assessments pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code; and

WHEREAS, the Governing Board of the Sonoma County Public Financing Authority (the "Authority") has determined pursuant to Resolution No. \_\_\_\_\_ (the "Resolution of Issuance") to issue multiple series of its Sonoma County Public Financing Authority, Sonoma County Energy Independence Program, Contractual Assessment Revenue Bonds (Taxable) (the "Bonds") under and pursuant to Articles 1 through 4 (commencing with Section 6500) of the Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, as amended (the "JPA Act"), including the provisions of the Marks-Roos Local Bond Pooling Act of 1985, constituting Article 4 of the JPA Act, for the purpose of providing funds to make separate loans (a loan with respect to each series of Bonds) (collectively, the "Loans") to the County to make disbursements, pursuant to the SCEIP and the contracts governing the aforementioned contractual assessments, to property owners for the cost of Improvements, pursuant to and secured by the Resolution of Issuance in the manner provided therein; and

WHEREAS, the Resolution of Issuance provides for the purchase of a series of Bonds by a purchaser that is not the Treasurer of the County of Sonoma, for and on behalf of the County Pool, or, for and on behalf of the Sonoma County Water Agency, provided that such purchaser is authorized pursuant to a resolution of the Authority (such authorized purchaser being an "Alternate Purchaser"); and

WHEREAS, the Authority Board desires to authorize Clean Fund as an Alternate Purchaser to purchase a series of Bonds issued pursuant to the Resolution of Issuance, subject to the limitations set forth in the Resolution of Issuance and the requirements of Section 3 of this Resolution, and to approve the form of, and authorize the execution and delivery of a bond purchase agreement (the "Purchase Agreement"), the form of which is on file with the Secretary of the Authority (the "Authority Secretary");

NOW, THEREFORE, THE GOVERNING BOARD OF THE SONOMA COUNTY PUBLIC FINANCING AUTHORITY DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals. The above recitals, and each of them, are true and correct.

Section 2. Alternate Purchaser Authorization. The Authority Board hereby grants express authority for the Issuance of a series of Bonds for purchase by Clean Fund.

Section 3. Purchase Agreement. The Purchase Agreement proposed to be entered into by and between the Authority and the Alternate Purchaser, in the form on file in the office of the Authority Secretary, and the sale of the Bonds pursuant thereto upon the terms and conditions set forth therein are hereby approved. Subject to the provisions of Section 4 below, the Chair of the Authority Board and the Vice-Chair of the Authority Board (each, an "Authorized Officer"), acting singly, is authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Purchase Agreement in substantially said form, with such changes therein as may be requested by Bond Counsel and as the officer executing the same may require or approve, including such matters as are authorized by Section 4 hereof (such approval to be conclusively evidenced by such Authorized Officer's execution and delivery thereof). The authorization and powers delegated to such Authorized Officers pursuant to this Section 3 shall be valid for a period commencing from the date of adoption of this Resolution through, and including, the last day of the first calendar month in which such last day occurs at least one hundred eighty (180) days after the date of adoption hereof.

Section 4. Terms of Purchase of Bonds. Each Authorized Officer, acting singly, is hereby authorized and directed to act on behalf of the Authority to establish and determine the aggregate principal amount of the series of Bonds to be purchased by the Alternate Purchaser under this Resolution, which amount shall not exceed \$1,600,000, and to establish the interest rate for such series of Bonds at seven percent (7 %) per annum.

Section 5. Other Acts. The Authorized Officers and all other officers of the Authority 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 may deem necessary or advisable in order to effectuate the purposes of this Resolution and the Purchase Agreement, and any such actions previously taken by such officers are hereby ratified and confirmed.

Section 6. Effective Date. This Resolution shall take effect immediately upon adoption.

APPROVED and ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2011.

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CHAIR

ATTEST:

\_\_\_\_\_  
SECRETARY