

APPROVED

AUG 20 2015

RESOLUTION NO. 2015-04

MARIN CLEAN ENERGY

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
MARIN CLEAN ENERGY APPROVING NON-REVOLVING CREDIT
AGREEMENT WITH RIVER CITY BANK**

WHEREAS, Marin Clean Energy (MCE) is a joint powers authority established on December 19, 2008, and organized under the Joint Exercise of Powers Act (Government Code Section 6500 et seq.); and

WHEREAS, Marin Clean Energy members include the following communities: the County of Marin, the City of Belvedere, the City of Benicia, the Town of Corte Madera, the City of El Cerrito, the Town of Fairfax, the City of Larkspur, the City of Mill Valley, the County of Napa, the City of Novato, the Town of San Anselmo, the City of San Pablo, the City of San Rafael, the City of Sausalito, the City of Richmond, the Town of Ross, and the Town of Tiburon; and

WHEREAS, River City Bank has been Marin Clean Energy's primary bank since March 8, 2010; and

WHEREAS, MCE continues to expand the number of entities with which it contracts for power supply, and it is beneficial to utilize industry standard credit terms for power purchase contracts; and

WHEREAS, MCE staff have negotiated the terms of a credit facility with River City Bank to provide credit support for future power purchase contracts; and

WHEREAS, the proposed RCB credit facility allows MCE to borrow cash or to direct the issuance of standby letters of credit (SBLC) that would be used as credit support for MCE's forward purchases of energy.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of Marin Clean Energy that the Marin Clean Energy Board approves the non-revolving credit agreement with River City Bank for Power Supply Collateral.

PASSED AND ADOPTED at a regular meeting of the Marin Clean Energy Board of Directors on this 20th day of August 2015, by the following vote:

APPROVED

AUG 20 2015

YINBENWAY

	AYES	NOES	ABSTAIN	ABSENT
City of Belvedere	✓			
City of Benicia	✓			
Town of Corte Madera	✓			
City of El Cerrito	✓			
Town of Fairfax	✓			
City of Larkspur	✓			
County of Marin	✓			
City of Mill Valley	✓			
County of Napa	✓			
City of Novato				✓
City of Richmond	✓			
Town of Ross				✓
Town of San Anselmo				✓
City of San Pablo				✓
City of San Rafael				✓
City of Sausalito				✓
Town of Tiburon	✓			

CHAIR, MARIN CLEAN ENERGY BOARD

Attest:

SECRETARY, MARIN CLEAN ENERGY BOARD

APPROVED

AUG 20 2015

MARIN CLEAN ENERGY