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Resolution No. 11-0450

ATTEST:

AUG 24 2011

County of Sonoma
Santa Rosa, CA 95403

VERONICA A. FERGUSON, Clerk of the Board of Supervisors
of the State of California, in & for the County of Sonoma.

BY *[Signature]* DEPUTY

Date: 8/23/2011

Resolution of the Board of Supervisors of the County of Sonoma, State of California, Determining the Interest Rate for the Sonoma County Public Financing Authority's Sonoma County Energy Independence Program, Contractual Assessment Revenue Bonds (Taxable) to be Purchased by Clean Fund

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. 11-0135 (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 any such purchaser is authorized pursuant to a resolution of the Authority (each such authorized purchaser being an "Alternate Purchaser"); and

WHEREAS, the Authority Board desires to authorize Clean Fund LLC, a California limited liability company, or an affiliate thereof, ("Clean Fund") as an Alternate Purchaser to purchase a series of Bonds issued pursuant to the Resolution of Issuance;

WHEREAS, the Authority, the County and the purchaser of any series of Bonds may determine the interest rate for a series of Bonds pursuant to Section 2.3 of the Resolution of Issuance; and

WHEREAS, concurrently herewith, the Authority Board has approved a resolution approving the form of, and authorizing the execution and delivery of, a bond purchase agreement between the Authority and Clean Fund (the "Purchase Agreement"), pursuant to which Purchase Agreement and Section 2.3 of the Resolution of Issuance the Authority and Clean Fund will designate the interest rate of the Series of Bonds to be purchased by Clean Fund as seven percent (7%) per annum; and

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF SONOMA DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

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

Interest Rate. Pursuant to Section 2.3 of the Resolution of Issuance, the County Board hereby determines that the interest rate for the series of Bonds to be purchased by Clean Fund shall be seven percent (7%) per annum.

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

APPROVED and ADOPTED this 23rd day of August, 2011.


Supervisors:

Brown: Aye	Rabbitt: Aye	Zane: Aye	McGuire: Aye	Carrillo: Aye
Ayes: 5	Noes: 0	Absent: 0	Abstain: 0	



Efrén Carrillo, Chair
Sonoma County Board of Supervisors

ATTEST:



Veronica A. Ferguson,
Clerk, Board of Supervisors

So Ordered