

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

**REGULAR MEETING
TELECONFERENCE MEETING NOTICE and AGENDA
LOCATIONS LISTED BELOW**

**10:30 A.M.
Thursday, September 14, 2017
Teleconference Phone Information
(712) 775-7031 - Conference Code: 895081223**

**Call to Order and Roll Call
Statement of Disclosure**

Action Items

1. Approve Minutes from the Regular Meeting on September 7, 2017.
2. Approve Resolution No. 17-62 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to Which the California Enterprise Development Authority Will Make One or More Loans for the Purpose of Financing and Refinancing the Cost of Improving, Renovating, Equipping Certain Facilities for the Benefit of The Children's School for Child-Centered Education, Inc. and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Public Hearing (Action Items 3 through 10)

3. Approve Resolution No. 17-63 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Atwater.
4. Approve Resolution No. 17-64 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Brentwood.
5. Approve Resolution No. 17-65 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to be

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Corning.

6. Approve Resolution No. 17-66 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Ione.
7. Approve Resolution No. 17-67 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of La Mirada.
8. Approve Resolution No. 17-68 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of San Bernardino.
9. Approve Resolution No. 17-69 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Santa Clarita.
10. Approve Resolution No. 17-70 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Weed.

Public Comment

Chair Report

PACE Report

Other Business

Adjournment

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Members of CEDA and members of the public may access this meeting at the following locations:

California Association for
Local Economic Development
(contact Helen Schaubmayer)
550 Bercut Drive, Suite G
Sacramento, CA 95811

City of Vista
(contact Kevin Ham or
Reception)
200 Civic Center Dr.
Vista, CA 92084

Sacramento Municipal Utility District
(contact Mather Kearney)
6301 S Street
Sacramento, CA 95817

City of Santa Clarita
(contact Jason Crawford or
Dana Gibson)
23920 Valencia Blvd., Suite
100
Santa Clarita, CA 91355

City of Lakeport
(contact Margaret Silveira or
Hilary Britton)
225 Park Street
Lakeport, CA 95453

Los Angeles County
Economic Development
Corporation (LAEDC)
(contact Carrie Rogers or
Linden Johnson)
444 S. Flower St., 37th Floor
Los Angeles, CA 90071

County of Stanislaus
(contact Keith Boggs or
Sheryl Swartz)
1010 10th Street
Modesto, CA 95354

City of West Sacramento
(contact Aaron Laurel or
Polly Harris)
1110 West Capitol Avenue,
3rd Floor
West Sacramento, CA 95691

This agenda can be obtained at www.ceda.caed.org. The California Enterprise Development Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities and by providing this notice and information in alternative formats when requested. If you need further assistance, you may contact us before the meeting at (916) 448-8252, ext. 16.

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, September 7, 2017

Teleconference Locations

California Association for Local Economic Development (contact Helen Schaubmayer) 550 Bercut Drive, Suite G Sacramento, CA 95811	City of Vista (contact Kevin Ham or Reception) 200 Civic Center Dr. Vista, CA 92084	Sacramento Municipal Utility District (contact Mather Kearney) 6301 S Street Sacramento, CA 95817
City of Santa Clarita (contact Jason Crawford or Marilyn Sourgose) 23920 Valencia Blvd., Suite 100 Santa Clarita, CA 91355	City of Lakeport (contact Margaret Silveira or Hilary Britton) 225 Park Street Lakeport, CA 95453	Los Angeles County Economic Development Corporation (LAEDC) (contact Carrie Rogers or Linden Johnson) 444 S. Flower St., 37 th Floor Los Angeles, CA 90071
County of Stanislaus (contact Keith Boggs or Sheryl Swartz) 1010 10 th Street, Suite 5003 Modesto, CA 95354	City of West Sacramento (contact Aaron Laurel or Polly Harris) 1110 West Capitol Avenue, 3 rd Floor West Sacramento, CA 95691	

Call to Order

Gurbax Sahota, Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:30 am.

Roll Call

Members Present: Keith Boggs
Jason Crawford
Aaron Laurel*
Gurbax Sahota

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public: Sam Balisy, Kutak Rock, LLC*
Michael Karlosky, Dividend Finance
Peter Grabell, Dividend Finance

* Joined late

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meetings on August 17, 2017 and August 24, 2017.

Motion: Board Member Aaron Laurel made the motion to approve minutes from the Regular Meetings on August 17, 2017 and August 24, 2017. Board Member Keith Boggs seconded the motion on the floor. The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye

2. Approve Resolution No. 17-61 Authorizing the Issuance of the California Enterprise Development Authority Commercial Property Assessed Clean Energy (Pace-M1) Limited Obligation Improvement Bonds, Series 2017-2, Authorizing the Execution and Delivery of a Supplemental Indenture and Bond Purchase Agreement, and Authorizing the Execution and Delivery of Other Related Documents and Actions Necessary to the Delivery of Such Bonds.

Motion: Board Member Jason Crawford made the motion to approve Resolution No. 17-61. Board Member Aaron Laurel seconded the motion on the floor. The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye

Discussion: Helen briefed the Board the property owner is Golden Road Brewery and the bond series will not exceed \$1,100,000 which will include a solar PV and new roof. Michael Karlosky mentioned this is the first commercial PACE project in Orange County. Peter Grabell stated this is high profile and the brewery is located behind Angels stadium and the first phase would be completed by the holidays.

Public Comment

Chair Report

Helen stated there will be a meeting next week.

PACE Report

Peter Grabell mentioned a few HUD projects in the pipeline will be using PACE financing, and this will be the first time. Peter Grabell stated that Dividend plans to send out a press release.

Other Business

Adjournment

Motion: Board Member Keith Boggs made the motion to adjourn the meeting. Board member Jason Crawford seconded the motion on the floor. Board Chair Gurbax Sahota adjourned the meeting at 10:43 am by voice vote.

Staff Report

Action Requested	Approve Resolution No. 17-62 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to which the California Enterprise Development Authority Will Make One or More Loans for the Purpose of Financing and Refinancing the Cost of Improving, Renovating, Equipping Certain Facilities for the Benefit of The Children’s School for Child-Centered Education, Inc. and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.
Borrower(s)	The Children’s School for Child-Centered Education, Inc.
Borrower Description	<p>The Children’s School for Child-Centered Education, Inc., dba The Children’s School began operations over 40 years ago in La Jolla, California. The Children’s School mission is to provide personalized education that will inspire each child’s unique potential and desire for lifelong learning through a strong academic, social and environmental curriculum. The Children’s School currently employs more than 34 full-time equivalent teachers and 7 full-time equivalent staff. In the 2016-17 academic year, the Children’s School enrolled 207 students in preschool through eighth grade.</p> <p>Web site: https://tcslj.org/</p> <p>The Children’s School requests the Authority to make one or more loans in the aggregate principal amount not to exceed \$2,500,000 to the Borrower for the purpose of financing and refinancing the cost of the acquisition, construction, development, renovation, furnishing and equipping of improvements to the Borrower’s educational facilities in La Jolla and paying certain costs of issuance in connection with such financing and refinancing.</p>
Public Benefits	This tax-exempt financing will reduce The Children’s School debt service payments, resulting in increased cash-flow available to support its valuable programs and services.
TEFRA Hearing	A public hearing is scheduled to be held by the County of San Diego on September 26, 2017.
Eligibility and Policy Review	<p>CEDA staff has reviewed the project. The proposed financing is eligible pursuant to state and federal law and addresses the objectives contained in CEDA’s Bond Issuance Policies and Procedures</p> <ul style="list-style-type: none"> ■ The Borrower is capable of meeting the obligations incurred under the financing documents; ■ The Payments to be made are adequate to pay the expenses of CEDA in connection with the financing and to pay debt service; ■ Proposed financing is appropriate for the project.
Recommendation	Staff recommends approval of Resolution No. 17-62 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to which the California Enterprise Development Authority Will Make One or More Loans for the Purpose of Financing and Refinancing the Cost of Improving, Renovating, Equipping Certain Facilities for the Benefit of The Children’s School for Child-Centered Education, Inc. and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

RESOLUTION NO. 17-62

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AUTHORIZING AND APPROVING A LOAN AGREEMENT PURSUANT TO WHICH THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY WILL MAKE ONE OR MORE LOANS FOR THE PURPOSE OF FINANCING AND REFINANCING THE COST OF IMPROVING, RENOVATING, EQUIPPING CERTAIN FACILITIES FOR THE BENEFIT OF THE CHILDREN'S SCHOOL FOR CHILD-CENTERED EDUCATION, INC. AND/OR A RELATED OR SUCCESSOR ENTITY; PROVIDING THE TERMS AND CONDITIONS FOR SUCH LOAN AGREEMENT AND OTHER MATTERS RELATING THERETO HEREIN SPECIFIED

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, comprising 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 (the "Act"), the cities of Eureka, Lancaster and Selma entered into a joint exercise of powers agreement (the "Agreement") pursuant to which the California Enterprise Development Authority (the "Authority") was organized; and

WHEREAS, the Authority is authorized by the Agreement and the Act to issue bonds, notes or other evidences of indebtedness, or certificates of participation in leases or other agreements, or enter into financing agreements to, among other things, finance or refinance facilities owned and/or leased and operated by organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, pursuant to the provisions of the Act, the public agencies which are members of the Authority are authorized to jointly exercise any power common to such public agency members, including, without limitation, the power to acquire and dispose of property, both real and personal; and

WHEREAS, the County of San Diego (the "County") is an associate member of the Authority and is authorized to acquire and dispose of property, both real and personal; and

WHEREAS, pursuant to the provisions of the Act, the Authority may, at its option, issue bonds, rather than certificates of participation, and enter into a loan agreement, financing agreement or similar agreement for the purposes of promoting economic development; and

WHEREAS, The Children's School For Child-Centered Education, Inc., a California nonprofit public benefit corporation (the "Borrower"), has submitted an application to the Authority requesting the Authority to make one or more loans (collectively, the "Borrower Loan") in the aggregate principal amount not to exceed \$2,500,000 to the Borrower for the purpose of (i) financing and refinancing the cost of the acquisition, construction, development, renovation, furnishing and equipping of improvements to the Borrower's educational facilities located on at 2225 Torrey Pines Lane, La Jolla, California 92037 (the "Facilities") and (ii) paying certain costs of issuance in connection with such financing and refinancing; and

WHEREAS, the Authority intends to use the proceeds of one or more tax-exempt loans from First Republic Bank, a California state-chartered banking corporation, or its successor (the “Lender”), to the Authority (collectively, the “Authority Loan”) to make the Borrower Loan; and

WHEREAS, there have been placed on file with the Authority prior to this meeting the following documents and agreements:

(a) A proposed form of Loan Agreement (the “Loan Agreement”), by and among the Lender, the Authority and the Borrower; and

(b) A proposed form of Assignment Agreement (the “Assignment Agreement”), by and between the Authority and the Lender; and

WHEREAS, the Facilities provide significant benefits to the residents of the County and surrounding community through the educational services provided by the Borrower, based on representations of the Borrower, the financing and refinancing of the Facilities through the Authority will result in demonstrable savings in effective interest rate;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority, as follows:

Section 1. The Authority finds that it is in the public interest to assist the Borrower in financing the Facilities.

Section 2. The Authority hereby approves of the entering into the Authority Loan, the interest with respect to which will be excluded from gross income for federal income tax purposes, and using the proceeds thereof to make the Borrower Loan pursuant to the terms and provisions of the Loan Agreement. The Authority understands that the payments under the Borrower Loan will be assigned to the Lender to satisfy the Authority’s payments under the Authority Loan. The payments to be made by the Authority to the Lender under the Authority Loan will be satisfied solely from payments made by the Borrower to the Lender (as assignee of the Authority) under the Borrower Loan.

Section 3. The proposed form of the Loan Agreement, by and among the Lender, the Authority and the Borrower, on file with the Secretary of the Authority, is hereby approved. The Chair or the Vice Chair of the Board of Directors (individually, an “Authorized Signatory” and, collectively, the “Authorized Signatories”), acting alone, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Loan Agreement in substantially the form filed with the Authority prior to this meeting, with such changes and insertions therein consistent with the stated terms of this Resolution as the Authorized Signatory executing the same, with the advice of counsel to the Authority, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Secretary or Assistant Secretary of the Authority is authorized to attest the execution of the Loan Agreement.

Section 4. The proposed form of the Assignment Agreement, by and between the Authority and the Lender, on file with the Secretary of the Authority, is hereby approved. Each Authorized Signatory, acting alone, is hereby authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver the Assignment Agreement in substantially the

form filed with the Authority prior to this meeting, with such changes and insertions therein consistent with the stated terms of this Resolution as the Authorized Signatory executing the same, with the advice of counsel to the Authority, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Secretary or Assistant Secretary of the Authority is authorized to attest the execution of the Assignment Agreement.

Section 5. The Authority approves the Authority Loan, the interest with respect to which will be excluded from gross income for federal income tax purposes, and the making of the Borrower Loan to the Borrower in an amount not to exceed \$2,500,000 in accordance with the terms of and to be secured by the Loan Agreement. Repayment of the principal of, premium, if any, and the interest on, the Authority Loan shall be made solely from the revenues to be received by the Authority from the Borrower Loan pursuant to the Loan Agreement, and the Authority Loan shall not be deemed to constitute a debt or liability of the State of California or any political subdivision thereof. The Authority Loan shall bear interest at the rate or rates set forth in the Loan Agreement.

Section 6. All assignments, consents, approvals, notices, orders, requests and other actions permitted or required by any of the documents authorized by this Resolution, whether before or after the borrowing of amounts from the Lender and the making of the Borrower Loan to the Borrower, any of the foregoing which may be necessary or desirable in connection with any default under or amendment of such documents, any transfer or other disposition of the Facilities, any assignment by the Lender to an affiliate of the Lender, accredited investor or qualified institutional buyer or any prepayment of the Borrower Loan, may be given or taken by an Authorized Signatory without further authorization by this Board of Directors of the Authority, and such officers are hereby authorized and directed to give any such consent, approval, notice, order or request and to take any such action which such officers may deem necessary or desirable to further the purposes of this Resolution.

Section 7. All actions heretofore taken by the officials and agents of the Authority with respect to the Authority Loan and the Borrower Loan are hereby approved, confirmed and ratified, and the officials of the Authority and their authorized designees are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates, agreements and documents, including, without limitation, a tax certificate and agreement, which they or the Authority's counsel or the Lender's counsel may deem necessary or advisable in order to consummate the Borrower Loan and the Authority Loan and otherwise to effectuate the purposes of this Resolution, and the Secretary or Assistant Secretary of the Authority is authorized to attest the execution of such certificates, agreements and documents.

Section 8. The provisions of this Resolution are hereby declared to be separable, and if any action, phrase or provision is for any reason declared to be invalid, such declaration does not affect the validity of the remainder of the sections, phrases and provisions.

Section 9. Notwithstanding anything to the contrary in this Resolution, no documents referenced in this Resolution may be executed or delivered until the County has held the requisite hearing and the Board of Supervisors of the County has approved the making of the Authority Loan pursuant to Section 147(f) of the Code.

Section 10. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED this 14th day of September, 2017.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By _____
Gurbax Sahota, Chair

Attest:

By _____
Helen Schaubmayer, Assistant Secretary

I, the undersigned, the duly appointed and qualified Assistant Secretary of the California Enterprise Development Authority, do hereby certify that the foregoing resolution was duly adopted by the Board of Directors of said Authority at a duly called meeting of the Board of Directors of said Authority held in accordance with law on September 14, 2017.

Helen Schaubmayer, Assistant Secretary

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Date: September 14, 2017

To: Board of Directors

From: CALED Staff

Subject: Formation of Assessment District in connection with the FIGTREE PACE Program in the Cities of Atwater, Brentwood, Corning, Ione, La Mirada, San Bernardino, Santa Clarita, and Weed and confirming related Program Report.

RECOMMENDATION

Approve Resolution No. 17-63 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to Be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Atwater.

Approve Resolution No. 17-64 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to Be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Brentwood.

Approve Resolution No. 17-65 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to Be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Corning.

Approve Resolution No. 17-66 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to Be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Ione.

Approve Resolution No. 17-67 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency

Improvements; Confirming Assessments to Be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of La Mirada.

Approve Resolution No. 17-68 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to Be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of San Bernardino.

Approve Resolution No. 17-69 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to Be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Santa Clarita.

Approve Resolution No. 17-70 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments to Be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Weed.

FISCAL IMPACT

There are no fiscal impacts to the California Enterprise Development Authority from the adoption of the attached resolutions.

INTRODUCTION

On Thursday, July 13th, 2017, the Board of Directors approved Resolutions of Intention for the Cities of Atwater, Brentwood, Corning, Ione, La Mirada, San Bernardino, Santa Clarita, and Weed.

These Resolutions declared its intent to include the jurisdictions of the participating member entities in an energy and water efficiency district. The resolutions among other things, briefly described the proposed arrangements for funding the FIGTREE PACE Program and directed Dividend Finance, LLC, the Program Administrator, to prepare a report as required by AB 811. Subsequently, September 14th, 2017 was set as the date for a public hearing on the Program.

The proposed Resolutions for each public entity are the final step in a two-step process necessary for the implementation of the FIGTREE PACE Program in participating member jurisdictions.

BACKGROUND

The resolutions passed by CEDA declaring its intent also directed the program administrator to prepare and file with the CEDA board a Program report that complies with AB 811. AB 811 requires the report to provide all of the following:

1. A map showing the boundaries of the territories within which contractual assessments are proposed to be offered.
2. A draft contract specifying the terms and conditions that would be agreed upon by a property owner and the California Enterprise Development Authority.
3. A statement of CEDA policies concerning contractual assessments including all of the following:
 - a. Identification of types of facilities, distributed generation renewable energy sources, or energy efficiency improvements that may be financed through the use of contractual assessments.
 - b. Identification of the CEDA official authorized to enter into contractual assessments on behalf of the member jurisdiction.
 - c. A maximum aggregate dollar amount of contractual assessments.
 - d. A method for setting requests from property owners for financing through contractual assessments in priority order in the event that requests appear likely to exceed the authorization amount.
 - e. Description of criteria for determining the underwriting requirements.
 - f. Safeguards that will be used to ensure that the total annual property taxes and assessments on the property will not exceed 5 percent of the property's market value.
4. A plan for raising a capital amount required to pay for work performed pursuant to contractual assessments, including a statement of or method for determining the interest rate and time period during which contracting property owners would pay any assessment; and the apportionment of all or any portion of the costs incidental to financing, administration, and collection of the contractual assessment program among the consenting property owners and CEDA.
5. A report on the results of the consultations with the County Auditor-Controller's Office of each participating member jurisdiction regarding the additional fees that will be charged to the participating property owner for incorporating the proposed contractual assessments into the assessments of general taxes of the county on real property, and a plan for financing the payment of those fees.

The program report was prepared and filed as required.

Pursuant to AB 811, CEDA provided notice of the public hearing by publishing a notice once a week for two weeks in regional publications of participating members.

CONCLUSION

Adoption of these Resolutions is the final step required by CEDA in the required assessment district proceedings. At the conclusion of adopting these Resolutions, the Program will commence accepting applications for the provision of financing for participating property owners. Once a sufficient number of property owners have entered the Program, staff will bring before the board for approval the terms of the financing of the assessment districts.

RESOLUTION 17-63

A RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH AND CONFIRMING THE REPORT REGARDING THE ESTABLISHMENT OF A CONTRACTUAL ASSESSMENT PROGRAM TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS; CONFIRMING ASSESSMENTS TO BE LEVIED WITHIN THE PARAMETERS OF THE REPORT; AND TAKING CERTAIN OTHER ACTIONS

CITY OF ATWATER

WHEREAS, on July 13th, 2017, the Board of Directors (the “Board of Directors”) of the California Enterprise Development Authority (“CEDA”), a joint powers financing agency organized and existing pursuant to the Marks Roos Local Bond Pooling Act, adopted the resolution declaring its intention to order the implementation of a contractual assessment program to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements (the “resolution of intention”) pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (the “Act”); and

WHEREAS, Chapter 29 authorizes CEDA to enter into contractual assessments to finance the installation of Authorized Improvements in the City of Atwater (the "City"); and

WHEREAS, the Resolution of Intention directed Dividend Finance, LLC (the “Program Administrator”) to prepare and file with the Board of Directors a report (the “Report”) in accordance with Section 5898.22 of the Act and the Program Administrator has filed said Report with the Board of Directors; and

WHEREAS, the Resolution of Intention set the time and place for a hearing on the proposed Figtree Property Assessed Clean Energy Program (“PACE Program”) described in the Report; and

WHEREAS, the Resolution of Intention described the proposed arrangements for funding which may include bonds, notes or other forms of indebtedness. Indebtedness issued pursuant to the Act will be repaid by voluntary contractual assessments; and

WHEREAS, on September 14, 2017, following notice duly given in accordance with law, the Board of Directors held a full and fair public hearing on the Report, and matters relating thereto, at which interested persons were afforded the opportunity to comment upon, object to, or present evidence with regard to the proposed Figtree PACE Program or any of its particulars, including the extent of the area proposed to be included within PACE Program, the terms and conditions of the draft contract with landowners (as further described herein, the “Assessment Contract”) assessment, and the proposed financing provisions; and

WHEREAS, the Report sets forth each of the items required to be contained therein pursuant to Section 5898.22 of the Act; and

WHEREAS, the Board of Directors, having considered all oral and written testimony, desires to confirm the Report and proceed with the establishment of the Figtree PACE Program in the City of Atwater;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The recitals set forth hereinabove are true and correct in all respects.

Section 2. The Board of Directors finds and determines that all actions required to be taken and all conditions required to be satisfied prior to action by the Board of Directors pursuant to law, including the Act, have been taken and satisfied.

Section 3. The Board of Directors hereby confirms the Report and approves the formation of the contractual assessment program in connection with the PACE Program. The Board of Directors also confirms the levy of assessments for the financed amount of the improvements and approves a cost recovery annual administrative assessment to be added to the annual levy within the parameters of the Report. The Board of Directors directs the establishment of the PACE Program and the implementation thereof as provided in the Report and in accordance with the applicable law.

Section 4. The Program Administrator is directed to cause to be recorded in the office of the County Recorder in which a participating property resides, concurrently with the instrument creating the voluntary contractual assessment, a document entitled "Payment of Contractual Assessment Required" pursuant to Section 5898.24(d) of the Act. The County Recorder shall only be responsible for examining such document and determining that it contains the information required by Section 5898.24(d)(2)(A), (E) and (F) of the Act and for indexing the document under the names of the persons and entities identified in Section 5898.24(d)(2)(A) and (E) of the Act. The County Recorder shall not examine any other information contained in such document.

Section 5. The Board of Directors hereby designates the Program Administrator as the office responsible for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment and directs the Program Administrator to establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment; provided that neither the Program Administrator nor the Board of Directors shall be liable if any estimate of future voluntary contractual assessment liability is inaccurate or for any failure of any seller to request notice pursuant to the Act or to provide the notice to a buyer.

Section 6. The Program Administrator is hereby authorized and directed to do all acts and things which may be required of him by this Resolution, or which may be necessary or desirable in carrying out the PACE Program as described in the Report, and all matters incidental thereto, including without limitation, to make clarifying changes to the Report; after consulting with Counsel, to modify the draft application and the draft Assessment Contract set forth in the

Report; and to modify the schedule of eligible improvements attached to the Report as deemed necessary or desirable.

Section 7. This Resolution shall be effective upon its adoption by the Board of Directors.

The foregoing Resolution was on the 14th day of September 2017, adopted by the Board of Directors of the California Enterprise Development Authority.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By: _____
Gurbax Sahota, Chair

ATTEST:

By: _____
Helen Schaubmayer, Assistant Secretary

RESOLUTION 17-64

A RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH AND CONFIRMING THE REPORT REGARDING THE ESTABLISHMENT OF A CONTRACTUAL ASSESSMENT PROGRAM TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS; CONFIRMING ASSESSMENTS TO BE LEVIED WITHIN THE PARAMETERS OF THE REPORT; AND TAKING CERTAIN OTHER ACTIONS

CITY OF BRENTWOOD

WHEREAS, on July 13th, 2017, the Board of Directors (the “Board of Directors”) of the California Enterprise Development Authority (“CEDA”), a joint powers financing agency organized and existing pursuant to the Marks Roos Local Bond Pooling Act, adopted the resolution declaring its intention to order the implementation of a contractual assessment program to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements (the “resolution of intention”) pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (the “Act”); and

WHEREAS, Chapter 29 authorizes CEDA to enter into contractual assessments to finance the installation of Authorized Improvements in the City of Brentwood (the "City"); and

WHEREAS, the Resolution of Intention directed Dividend Finance, LLC (the “Program Administrator”) to prepare and file with the Board of Directors a report (the “Report”) in accordance with Section 5898.22 of the Act and the Program Administrator has filed said Report with the Board of Directors; and

WHEREAS, the Resolution of Intention set the time and place for a hearing on the proposed Figtree Property Assessed Clean Energy Program (“PACE Program”) described in the Report; and

WHEREAS, the Resolution of Intention described the proposed arrangements for funding which may include bonds, notes or other forms of indebtedness. Indebtedness issued pursuant to the Act will be repaid by voluntary contractual assessments; and

WHEREAS, on September 14, 2017, following notice duly given in accordance with law, the Board of Directors held a full and fair public hearing on the Report, and matters relating thereto, at which interested persons were afforded the opportunity to comment upon, object to, or present evidence with regard to the proposed Figtree PACE Program or any of its particulars, including the extent of the area proposed to be included within PACE Program, the terms and conditions of the draft contract with landowners (as further described herein, the “Assessment Contract”) assessment, and the proposed financing provisions; and

WHEREAS, the Report sets forth each of the items required to be contained therein pursuant to Section 5898.22 of the Act; and

WHEREAS, the Board of Directors, having considered all oral and written testimony, desires to confirm the Report and proceed with the establishment of the Figtree PACE Program in the City of Brentwood;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The recitals set forth hereinabove are true and correct in all respects.

Section 2. The Board of Directors finds and determines that all actions required to be taken and all conditions required to be satisfied prior to action by the Board of Directors pursuant to law, including the Act, have been taken and satisfied.

Section 3. The Board of Directors hereby confirms the Report and approves the formation of the contractual assessment program in connection with the PACE Program. The Board of Directors also confirms the levy of assessments for the financed amount of the improvements and approves a cost recovery annual administrative assessment to be added to the annual levy within the parameters of the Report. The Board of Directors directs the establishment of the PACE Program and the implementation thereof as provided in the Report and in accordance with the applicable law.

Section 4. The Program Administrator is directed to cause to be recorded in the office of the County Recorder in which a participating property resides, concurrently with the instrument creating the voluntary contractual assessment, a document entitled "Payment of Contractual Assessment Required" pursuant to Section 5898.24(d) of the Act. The County Recorder shall only be responsible for examining such document and determining that it contains the information required by Section 5898.24(d)(2)(A), (E) and (F) of the Act and for indexing the document under the names of the persons and entities identified in Section 5898.24(d)(2)(A) and (E) of the Act. The County Recorder shall not examine any other information contained in such document.

Section 5. The Board of Directors hereby designates the Program Administrator as the office responsible for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment and directs the Program Administrator to establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment; provided that neither the Program Administrator nor the Board of Directors shall be liable if any estimate of future voluntary contractual assessment liability is inaccurate or for any failure of any seller to request notice pursuant to the Act or to provide the notice to a buyer.

Section 6. The Program Administrator is hereby authorized and directed to do all acts and things which may be required of him by this Resolution, or which may be necessary or desirable in carrying out the PACE Program as described in the Report, and all matters incidental thereto, including without limitation, to make clarifying changes to the Report; after consulting with Counsel, to modify the draft application and the draft Assessment Contract set forth in the

Report; and to modify the schedule of eligible improvements attached to the Report as deemed necessary or desirable.

Section 7. This Resolution shall be effective upon its adoption by the Board of Directors.

The foregoing Resolution was on the 14th day of September 2017, adopted by the Board of Directors of the California Enterprise Development Authority.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By: _____
Gurbax Sahota, Chair

ATTEST:

By: _____
Helen Schaubmayer, Assistant Secretary

RESOLUTION 17-65

A RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH AND CONFIRMING THE REPORT REGARDING THE ESTABLISHMENT OF A CONTRACTUAL ASSESSMENT PROGRAM TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS; CONFIRMING ASSESSMENTS TO BE LEVIED WITHIN THE PARAMETERS OF THE REPORT; AND TAKING CERTAIN OTHER ACTIONS

CITY OF CORNING

WHEREAS, on July 13th, 2017, the Board of Directors (the “Board of Directors”) of the California Enterprise Development Authority (“CEDA”), a joint powers financing agency organized and existing pursuant to the Marks Roos Local Bond Pooling Act, adopted the resolution declaring its intention to order the implementation of a contractual assessment program to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements (the “resolution of intention”) pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (the “Act”); and

WHEREAS, Chapter 29 authorizes CEDA to enter into contractual assessments to finance the installation of Authorized Improvements in the City of Corning (the "City"); and

WHEREAS, the Resolution of Intention directed Dividend Finance, LLC (the “Program Administrator”) to prepare and file with the Board of Directors a report (the “Report”) in accordance with Section 5898.22 of the Act and the Program Administrator has filed said Report with the Board of Directors; and

WHEREAS, the Resolution of Intention set the time and place for a hearing on the proposed Figtree Property Assessed Clean Energy Program (“PACE Program”) described in the Report; and

WHEREAS, the Resolution of Intention described the proposed arrangements for funding which may include bonds, notes or other forms of indebtedness. Indebtedness issued pursuant to the Act will be repaid by voluntary contractual assessments; and

WHEREAS, on September 14, 2017, following notice duly given in accordance with law, the Board of Directors held a full and fair public hearing on the Report, and matters relating thereto, at which interested persons were afforded the opportunity to comment upon, object to, or present evidence with regard to the proposed Figtree PACE Program or any of its particulars, including the extent of the area proposed to be included within PACE Program, the terms and conditions of the draft contract with landowners (as further described herein, the “Assessment Contract”) assessment, and the proposed financing provisions; and

WHEREAS, the Report sets forth each of the items required to be contained therein pursuant to Section 5898.22 of the Act; and

WHEREAS, the Board of Directors, having considered all oral and written testimony, desires to confirm the Report and proceed with the establishment of the Figtree PACE Program in the City of Corning;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The recitals set forth hereinabove are true and correct in all respects.

Section 2. The Board of Directors finds and determines that all actions required to be taken and all conditions required to be satisfied prior to action by the Board of Directors pursuant to law, including the Act, have been taken and satisfied.

Section 3. The Board of Directors hereby confirms the Report and approves the formation of the contractual assessment program in connection with the PACE Program. The Board of Directors also confirms the levy of assessments for the financed amount of the improvements and approves a cost recovery annual administrative assessment to be added to the annual levy within the parameters of the Report. The Board of Directors directs the establishment of the PACE Program and the implementation thereof as provided in the Report and in accordance with the applicable law.

Section 4. The Program Administrator is directed to cause to be recorded in the office of the County Recorder in which a participating property resides, concurrently with the instrument creating the voluntary contractual assessment, a document entitled "Payment of Contractual Assessment Required" pursuant to Section 5898.24(d) of the Act. The County Recorder shall only be responsible for examining such document and determining that it contains the information required by Section 5898.24(d)(2)(A), (E) and (F) of the Act and for indexing the document under the names of the persons and entities identified in Section 5898.24(d)(2)(A) and (E) of the Act. The County Recorder shall not examine any other information contained in such document.

Section 5. The Board of Directors hereby designates the Program Administrator as the office responsible for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment and directs the Program Administrator to establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment; provided that neither the Program Administrator nor the Board of Directors shall be liable if any estimate of future voluntary contractual assessment liability is inaccurate or for any failure of any seller to request notice pursuant to the Act or to provide the notice to a buyer.

Section 6. The Program Administrator is hereby authorized and directed to do all acts and things which may be required of him by this Resolution, or which may be necessary or desirable in carrying out the PACE Program as described in the Report, and all matters incidental thereto, including without limitation, to make clarifying changes to the Report; after consulting with Counsel, to modify the draft application and the draft Assessment Contract set forth in the

Report; and to modify the schedule of eligible improvements attached to the Report as deemed necessary or desirable.

Section 7. This Resolution shall be effective upon its adoption by the Board of Directors.

The foregoing Resolution was on the 14th day of September 2017, adopted by the Board of Directors of the California Enterprise Development Authority.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By: _____
Gurbax Sahota, Chair

ATTEST:

By: _____
Helen Schaubmayer, Assistant Secretary

RESOLUTION 17-66

A RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH AND CONFIRMING THE REPORT REGARDING THE ESTABLISHMENT OF A CONTRACTUAL ASSESSMENT PROGRAM TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS; CONFIRMING ASSESSMENTS TO BE LEVIED WITHIN THE PARAMETERS OF THE REPORT; AND TAKING CERTAIN OTHER ACTIONS

CITY OF IONE

WHEREAS, on July 13th, 2017, the Board of Directors (the “Board of Directors”) of the California Enterprise Development Authority (“CEDA”), a joint powers financing agency organized and existing pursuant to the Marks Roos Local Bond Pooling Act, adopted the resolution declaring its intention to order the implementation of a contractual assessment program to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements (the “resolution of intention”) pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (the “Act”); and

WHEREAS, Chapter 29 authorizes CEDA to enter into contractual assessments to finance the installation of Authorized Improvements in the City of Ione (the "City"); and

WHEREAS, the Resolution of Intention directed Dividend Finance, LLC (the “Program Administrator”) to prepare and file with the Board of Directors a report (the “Report”) in accordance with Section 5898.22 of the Act and the Program Administrator has filed said Report with the Board of Directors; and

WHEREAS, the Resolution of Intention set the time and place for a hearing on the proposed Figtree Property Assessed Clean Energy Program (“PACE Program”) described in the Report; and

WHEREAS, the Resolution of Intention described the proposed arrangements for funding which may include bonds, notes or other forms of indebtedness. Indebtedness issued pursuant to the Act will be repaid by voluntary contractual assessments; and

WHEREAS, on September 14, 2017, following notice duly given in accordance with law, the Board of Directors held a full and fair public hearing on the Report, and matters relating thereto, at which interested persons were afforded the opportunity to comment upon, object to, or present evidence with regard to the proposed Figtree PACE Program or any of its particulars, including the extent of the area proposed to be included within PACE Program, the terms and conditions of the draft contract with landowners (as further described herein, the “Assessment Contract”) assessment, and the proposed financing provisions; and

WHEREAS, the Report sets forth each of the items required to be contained therein pursuant to Section 5898.22 of the Act; and

WHEREAS, the Board of Directors, having considered all oral and written testimony, desires to confirm the Report and proceed with the establishment of the Figtree PACE Program in the City of Ione;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The recitals set forth hereinabove are true and correct in all respects.

Section 2. The Board of Directors finds and determines that all actions required to be taken and all conditions required to be satisfied prior to action by the Board of Directors pursuant to law, including the Act, have been taken and satisfied.

Section 3. The Board of Directors hereby confirms the Report and approves the formation of the contractual assessment program in connection with the PACE Program. The Board of Directors also confirms the levy of assessments for the financed amount of the improvements and approves a cost recovery annual administrative assessment to be added to the annual levy within the parameters of the Report. The Board of Directors directs the establishment of the PACE Program and the implementation thereof as provided in the Report and in accordance with the applicable law.

Section 4. The Program Administrator is directed to cause to be recorded in the office of the County Recorder in which a participating property resides, concurrently with the instrument creating the voluntary contractual assessment, a document entitled "Payment of Contractual Assessment Required" pursuant to Section 5898.24(d) of the Act. The County Recorder shall only be responsible for examining such document and determining that it contains the information required by Section 5898.24(d)(2)(A), (E) and (F) of the Act and for indexing the document under the names of the persons and entities identified in Section 5898.24(d)(2)(A) and (E) of the Act. The County Recorder shall not examine any other information contained in such document.

Section 5. The Board of Directors hereby designates the Program Administrator as the office responsible for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment and directs the Program Administrator to establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment; provided that neither the Program Administrator nor the Board of Directors shall be liable if any estimate of future voluntary contractual assessment liability is inaccurate or for any failure of any seller to request notice pursuant to the Act or to provide the notice to a buyer.

Section 6. The Program Administrator is hereby authorized and directed to do all acts and things which may be required of him by this Resolution, or which may be necessary or desirable in carrying out the PACE Program as described in the Report, and all matters incidental thereto, including without limitation, to make clarifying changes to the Report; after consulting with Counsel, to modify the draft application and the draft Assessment Contract set forth in the

Report; and to modify the schedule of eligible improvements attached to the Report as deemed necessary or desirable.

Section 7. This Resolution shall be effective upon its adoption by the Board of Directors.

The foregoing Resolution was on the 14th day of September 2017, adopted by the Board of Directors of the California Enterprise Development Authority.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By: _____
Gurbax Sahota, Chair

ATTEST:

By: _____
Helen Schaubmayer, Assistant Secretary

RESOLUTION 17-67

A RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH AND CONFIRMING THE REPORT REGARDING THE ESTABLISHMENT OF A CONTRACTUAL ASSESSMENT PROGRAM TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS; CONFIRMING ASSESSMENTS TO BE LEVIED WITHIN THE PARAMETERS OF THE REPORT; AND TAKING CERTAIN OTHER ACTIONS

CITY OF LA MIRADA

WHEREAS, on July 13th, 2017, the Board of Directors (the “Board of Directors”) of the California Enterprise Development Authority (“CEDA”), a joint powers financing agency organized and existing pursuant to the Marks Roos Local Bond Pooling Act, adopted the resolution declaring its intention to order the implementation of a contractual assessment program to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements (the “resolution of intention”) pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (the “Act”); and

WHEREAS, Chapter 29 authorizes CEDA to enter into contractual assessments to finance the installation of Authorized Improvements in the City of La Mirada (the "City"); and

WHEREAS, the Resolution of Intention directed Dividend Finance, LLC (the “Program Administrator”) to prepare and file with the Board of Directors a report (the “Report”) in accordance with Section 5898.22 of the Act and the Program Administrator has filed said Report with the Board of Directors; and

WHEREAS, the Resolution of Intention set the time and place for a hearing on the proposed Figtree Property Assessed Clean Energy Program (“PACE Program”) described in the Report; and

WHEREAS, the Resolution of Intention described the proposed arrangements for funding which may include bonds, notes or other forms of indebtedness. Indebtedness issued pursuant to the Act will be repaid by voluntary contractual assessments; and

WHEREAS, on September 14, 2017, following notice duly given in accordance with law, the Board of Directors held a full and fair public hearing on the Report, and matters relating thereto, at which interested persons were afforded the opportunity to comment upon, object to, or present evidence with regard to the proposed Figtree PACE Program or any of its particulars, including the extent of the area proposed to be included within PACE Program, the terms and conditions of the draft contract with landowners (as further described herein, the “Assessment Contract”) assessment, and the proposed financing provisions; and

WHEREAS, the Report sets forth each of the items required to be contained therein pursuant to Section 5898.22 of the Act; and

WHEREAS, the Board of Directors, having considered all oral and written testimony, desires to confirm the Report and proceed with the establishment of the Figtree PACE Program in the City of La Mirada;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The recitals set forth hereinabove are true and correct in all respects.

Section 2. The Board of Directors finds and determines that all actions required to be taken and all conditions required to be satisfied prior to action by the Board of Directors pursuant to law, including the Act, have been taken and satisfied.

Section 3. The Board of Directors hereby confirms the Report and approves the formation of the contractual assessment program in connection with the PACE Program. The Board of Directors also confirms the levy of assessments for the financed amount of the improvements and approves a cost recovery annual administrative assessment to be added to the annual levy within the parameters of the Report. The Board of Directors directs the establishment of the PACE Program and the implementation thereof as provided in the Report and in accordance with the applicable law.

Section 4. The Program Administrator is directed to cause to be recorded in the office of the County Recorder in which a participating property resides, concurrently with the instrument creating the voluntary contractual assessment, a document entitled "Payment of Contractual Assessment Required" pursuant to Section 5898.24(d) of the Act. The County Recorder shall only be responsible for examining such document and determining that it contains the information required by Section 5898.24(d)(2)(A), (E) and (F) of the Act and for indexing the document under the names of the persons and entities identified in Section 5898.24(d)(2)(A) and (E) of the Act. The County Recorder shall not examine any other information contained in such document.

Section 5. The Board of Directors hereby designates the Program Administrator as the office responsible for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment and directs the Program Administrator to establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment; provided that neither the Program Administrator nor the Board of Directors shall be liable if any estimate of future voluntary contractual assessment liability is inaccurate or for any failure of any seller to request notice pursuant to the Act or to provide the notice to a buyer.

Section 6. The Program Administrator is hereby authorized and directed to do all acts and things which may be required of him by this Resolution, or which may be necessary or desirable in carrying out the PACE Program as described in the Report, and all matters incidental thereto, including without limitation, to make clarifying changes to the Report; after consulting with Counsel, to modify the draft application and the draft Assessment Contract set forth in the

Report; and to modify the schedule of eligible improvements attached to the Report as deemed necessary or desirable.

Section 7. This Resolution shall be effective upon its adoption by the Board of Directors.

The foregoing Resolution was on the 14th day of September 2017, adopted by the Board of Directors of the California Enterprise Development Authority.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By: _____
Gurbax Sahota, Chair

ATTEST:

By: _____
Helen Schaubmayer, Assistant Secretary

RESOLUTION 17-68

A RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH AND CONFIRMING THE REPORT REGARDING THE ESTABLISHMENT OF A CONTRACTUAL ASSESSMENT PROGRAM TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS; CONFIRMING ASSESSMENTS TO BE LEVIED WITHIN THE PARAMETERS OF THE REPORT; AND TAKING CERTAIN OTHER ACTIONS

CITY OF SAN BERNARDINO

WHEREAS, on July 13th, 2017, the Board of Directors (the “Board of Directors”) of the California Enterprise Development Authority (“CEDA”), a joint powers financing agency organized and existing pursuant to the Marks Roos Local Bond Pooling Act, adopted the resolution declaring its intention to order the implementation of a contractual assessment program to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements (the “resolution of intention”) pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (the “Act”); and

WHEREAS, Chapter 29 authorizes CEDA to enter into contractual assessments to finance the installation of Authorized Improvements in the City of San Bernardino (the "City"); and

WHEREAS, the Resolution of Intention directed Dividend Finance, LLC (the “Program Administrator”) to prepare and file with the Board of Directors a report (the “Report”) in accordance with Section 5898.22 of the Act and the Program Administrator has filed said Report with the Board of Directors; and

WHEREAS, the Resolution of Intention set the time and place for a hearing on the proposed Figtree Property Assessed Clean Energy Program (“PACE Program”) described in the Report; and

WHEREAS, the Resolution of Intention described the proposed arrangements for funding which may include bonds, notes or other forms of indebtedness. Indebtedness issued pursuant to the Act will be repaid by voluntary contractual assessments; and

WHEREAS, on September 14, 2017, following notice duly given in accordance with law, the Board of Directors held a full and fair public hearing on the Report, and matters relating thereto, at which interested persons were afforded the opportunity to comment upon, object to, or present evidence with regard to the proposed Figtree PACE Program or any of its particulars, including the extent of the area proposed to be included within PACE Program, the terms and conditions of the draft contract with landowners (as further described herein, the “Assessment Contract”) assessment, and the proposed financing provisions; and

WHEREAS, the Report sets forth each of the items required to be contained therein pursuant to Section 5898.22 of the Act; and

WHEREAS, the Board of Directors, having considered all oral and written testimony, desires to confirm the Report and proceed with the establishment of the Figtree PACE Program in the City of San Bernardino;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The recitals set forth hereinabove are true and correct in all respects.

Section 2. The Board of Directors finds and determines that all actions required to be taken and all conditions required to be satisfied prior to action by the Board of Directors pursuant to law, including the Act, have been taken and satisfied.

Section 3. The Board of Directors hereby confirms the Report and approves the formation of the contractual assessment program in connection with the PACE Program. The Board of Directors also confirms the levy of assessments for the financed amount of the improvements and approves a cost recovery annual administrative assessment to be added to the annual levy within the parameters of the Report. The Board of Directors directs the establishment of the PACE Program and the implementation thereof as provided in the Report and in accordance with the applicable law.

Section 4. The Program Administrator is directed to cause to be recorded in the office of the County Recorder in which a participating property resides, concurrently with the instrument creating the voluntary contractual assessment, a document entitled "Payment of Contractual Assessment Required" pursuant to Section 5898.24(d) of the Act. The County Recorder shall only be responsible for examining such document and determining that it contains the information required by Section 5898.24(d)(2)(A), (E) and (F) of the Act and for indexing the document under the names of the persons and entities identified in Section 5898.24(d)(2)(A) and (E) of the Act. The County Recorder shall not examine any other information contained in such document.

Section 5. The Board of Directors hereby designates the Program Administrator as the office responsible for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment and directs the Program Administrator to establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment; provided that neither the Program Administrator nor the Board of Directors shall be liable if any estimate of future voluntary contractual assessment liability is inaccurate or for any failure of any seller to request notice pursuant to the Act or to provide the notice to a buyer.

Section 6. The Program Administrator is hereby authorized and directed to do all acts and things which may be required of him by this Resolution, or which may be necessary or desirable in carrying out the PACE Program as described in the Report, and all matters incidental thereto, including without limitation, to make clarifying changes to the Report; after consulting

with Counsel, to modify the draft application and the draft Assessment Contract set forth in the Report; and to modify the schedule of eligible improvements attached to the Report as deemed necessary or desirable.

Section 7. This Resolution shall be effective upon its adoption by the Board of Directors.

The foregoing Resolution was on the 14th day of September 2017, adopted by the Board of Directors of the California Enterprise Development Authority.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By: _____
Gurbax Sahota, Chair

ATTEST:

By: _____
Helen Schaubmayer, Assistant Secretary

RESOLUTION 17-69

A RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH AND CONFIRMING THE REPORT REGARDING THE ESTABLISHMENT OF A CONTRACTUAL ASSESSMENT PROGRAM TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS; CONFIRMING ASSESSMENTS TO BE LEVIED WITHIN THE PARAMETERS OF THE REPORT; AND TAKING CERTAIN OTHER ACTIONS

CITY OF SANTA CLARITA

WHEREAS, on July 13th, 2017, the Board of Directors (the “Board of Directors”) of the California Enterprise Development Authority (“CEDA”), a joint powers financing agency organized and existing pursuant to the Marks Roos Local Bond Pooling Act, adopted the resolution declaring its intention to order the implementation of a contractual assessment program to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements (the “resolution of intention”) pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (the “Act”); and

WHEREAS, Chapter 29 authorizes CEDA to enter into contractual assessments to finance the installation of Authorized Improvements in the City of Santa Clarita (the "City"); and

WHEREAS, the Resolution of Intention directed Dividend Finance, LLC, (the “Program Administrator”) to prepare and file with the Board of Directors a report (the “Report”) in accordance with Section 5898.22 of the Act and the Program Administrator has filed said Report with the Board of Directors; and

WHEREAS, the Resolution of Intention set the time and place for a hearing on the proposed Figtree Property Assessed Clean Energy Program (“PACE Program”) described in the Report; and

WHEREAS, the Resolution of Intention described the proposed arrangements for funding which may include bonds, notes or other forms of indebtedness. Indebtedness issued pursuant to the Act will be repaid by voluntary contractual assessments; and

WHEREAS, on September 14, 2017, following notice duly given in accordance with law, the Board of Directors held a full and fair public hearing on the Report, and matters relating thereto, at which interested persons were afforded the opportunity to comment upon, object to, or present evidence with regard to the proposed Figtree PACE Program or any of its particulars, including the extent of the area proposed to be included within PACE Program, the terms and conditions of the draft contract with landowners (as further described herein, the “Assessment Contract”) assessment, and the proposed financing provisions; and

WHEREAS, the Report sets forth each of the items required to be contained therein pursuant to Section 5898.22 of the Act; and

WHEREAS, the Board of Directors, having considered all oral and written testimony, desires to confirm the Report and proceed with the establishment of the Figtree PACE Program in the City of Santa Clarita;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The recitals set forth hereinabove are true and correct in all respects.

Section 2. The Board of Directors finds and determines that all actions required to be taken and all conditions required to be satisfied prior to action by the Board of Directors pursuant to law, including the Act, have been taken and satisfied.

Section 3. The Board of Directors hereby confirms the Report and approves the formation of the contractual assessment program in connection with the PACE Program. The Board of Directors also confirms the levy of assessments for the financed amount of the improvements and approves a cost recovery annual administrative assessment to be added to the annual levy within the parameters of the Report. The Board of Directors directs the establishment of the PACE Program and the implementation thereof as provided in the Report and in accordance with the applicable law.

Section 4. The Program Administrator is directed to cause to be recorded in the office of the County Recorder in which a participating property resides, concurrently with the instrument creating the voluntary contractual assessment, a document entitled "Payment of Contractual Assessment Required" pursuant to Section 5898.24(d) of the Act. The County Recorder shall only be responsible for examining such document and determining that it contains the information required by Section 5898.24(d)(2)(A), (E) and (F) of the Act and for indexing the document under the names of the persons and entities identified in Section 5898.24(d)(2)(A) and (E) of the Act. The County Recorder shall not examine any other information contained in such document.

Section 5. The Board of Directors hereby designates the Program Administrator as the office responsible for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment and directs the Program Administrator to establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment; provided that neither the Program Administrator nor the Board of Directors shall be liable if any estimate of future voluntary contractual assessment liability is inaccurate or for any failure of any seller to request notice pursuant to the Act or to provide the notice to a buyer.

Section 6. The Program Administrator is hereby authorized and directed to do all acts and things which may be required of him by this Resolution, or which may be necessary or desirable in carrying out the PACE Program as described in the Report, and all matters incidental thereto, including without limitation, to make clarifying changes to the Report; after consulting with Counsel, to modify the draft application and the draft Assessment Contract set forth in the

Report; and to modify the schedule of eligible improvements attached to the Report as deemed necessary or desirable.

Section 7. This Resolution shall be effective upon its adoption by the Board of Directors.

The foregoing Resolution was on the 14th day of September 2017, adopted by the Board of Directors of the California Enterprise Development Authority.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By: _____
Gurbax Sahota, Chair

ATTEST:

By: _____
Helen Schaubmayer, Assistant Secretary

RESOLUTION 17-70

A RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH AND CONFIRMING THE REPORT REGARDING THE ESTABLISHMENT OF A CONTRACTUAL ASSESSMENT PROGRAM TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS; CONFIRMING ASSESSMENTS TO BE LEVIED WITHIN THE PARAMETERS OF THE REPORT; AND TAKING CERTAIN OTHER ACTIONS

CITY OF WEED

WHEREAS, on July 13th, 2017, the Board of Directors (the “Board of Directors”) of the California Enterprise Development Authority (“CEDA”), a joint powers financing agency organized and existing pursuant to the Marks Roos Local Bond Pooling Act, adopted the resolution declaring its intention to order the implementation of a contractual assessment program to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements (the “resolution of intention”) pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (the “Act”); and

WHEREAS, Chapter 29 authorizes CEDA to enter into contractual assessments to finance the installation of Authorized Improvements in the City of Weed (the "City"); and

WHEREAS, the Resolution of Intention directed Dividend Finance, LLC (the “Program Administrator”) to prepare and file with the Board of Directors a report (the “Report”) in accordance with Section 5898.22 of the Act and the Program Administrator has filed said Report with the Board of Directors; and

WHEREAS, the Resolution of Intention set the time and place for a hearing on the proposed Figtree Property Assessed Clean Energy Program (“PACE Program”) described in the Report; and

WHEREAS, the Resolution of Intention described the proposed arrangements for funding which may include bonds, notes or other forms of indebtedness. Indebtedness issued pursuant to the Act will be repaid by voluntary contractual assessments; and

WHEREAS, on September 14, 2017, following notice duly given in accordance with law, the Board of Directors held a full and fair public hearing on the Report, and matters relating thereto, at which interested persons were afforded the opportunity to comment upon, object to, or present evidence with regard to the proposed Figtree PACE Program or any of its particulars, including the extent of the area proposed to be included within PACE Program, the terms and conditions of the draft contract with landowners (as further described herein, the “Assessment Contract”) assessment, and the proposed financing provisions; and

WHEREAS, the Report sets forth each of the items required to be contained therein pursuant to Section 5898.22 of the Act; and

WHEREAS, the Board of Directors, having considered all oral and written testimony, desires to confirm the Report and proceed with the establishment of the Figtree PACE Program in the City of Weed;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The recitals set forth hereinabove are true and correct in all respects.

Section 2. The Board of Directors finds and determines that all actions required to be taken and all conditions required to be satisfied prior to action by the Board of Directors pursuant to law, including the Act, have been taken and satisfied.

Section 3. The Board of Directors hereby confirms the Report and approves the formation of the contractual assessment program in connection with the PACE Program. The Board of Directors also confirms the levy of assessments for the financed amount of the improvements and approves a cost recovery annual administrative assessment to be added to the annual levy within the parameters of the Report. The Board of Directors directs the establishment of the PACE Program and the implementation thereof as provided in the Report and in accordance with the applicable law.

Section 4. The Program Administrator is directed to cause to be recorded in the office of the County Recorder in which a participating property resides, concurrently with the instrument creating the voluntary contractual assessment, a document entitled "Payment of Contractual Assessment Required" pursuant to Section 5898.24(d) of the Act. The County Recorder shall only be responsible for examining such document and determining that it contains the information required by Section 5898.24(d)(2)(A), (E) and (F) of the Act and for indexing the document under the names of the persons and entities identified in Section 5898.24(d)(2)(A) and (E) of the Act. The County Recorder shall not examine any other information contained in such document.

Section 5. The Board of Directors hereby designates the Program Administrator as the office responsible for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment and directs the Program Administrator to establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment; provided that neither the Program Administrator nor the Board of Directors shall be liable if any estimate of future voluntary contractual assessment liability is inaccurate or for any failure of any seller to request notice pursuant to the Act or to provide the notice to a buyer.

Section 6. The Program Administrator is hereby authorized and directed to do all acts and things which may be required of him by this Resolution, or which may be necessary or desirable in carrying out the PACE Program as described in the Report, and all matters incidental thereto, including without limitation, to make clarifying changes to the Report; after consulting with Counsel, to modify the draft application and the draft Assessment Contract set forth in the

Report; and to modify the schedule of eligible improvements attached to the Report as deemed necessary or desirable.

Section 7. This Resolution shall be effective upon its adoption by the Board of Directors.

The foregoing Resolution was on the 14th day of September 2017, adopted by the Board of Directors of the California Enterprise Development Authority.

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY

By: _____
Gurbax Sahota, Chair

ATTEST:

By: _____
Helen Schaubmayer, Assistant Secretary