

RESOLUTION NO. 19-04-008

RESOLUTION OF THE BOARD OF DIRECTORS OF CLEAN POWER ALLIANCE OF SOUTHERN CALIFORNIA (CLEAN POWER ALLIANCE) AUTHORIZING AND APPROVING ENTRY INTO A FIRST AMENDED REVOLVING CREDIT AGREEMENT AND SPECIFIED RELATED AMENDED AGREEMENTS WITH RIVER CITY BANK, AND DELEGATING AUTHORITY TO THE CLEAN POWER ALLIANCE AUTHORIZED REPRESENTATIVES TO EXECUTE AND DELIVER THE SAME

THE BOARD OF DIRECTORS OF CLEAN POWER ALLIANCE OF SOUTHERN CALIFORNIA HEREBY RESOLVES AS FOLLOWS:

WHEREAS, Clean Power Alliance of Southern California (formerly known as Los Angeles Community Choice Energy Authority) ("Clean Power Alliance") was formed on June 27, 2017 under the provisions of the Joint Exercise Powers Act of the State of California, Government Code section 6500 *et seq.*;

WHEREAS, Clean Power Alliance is duly organized, validly existing, and in good standing under and by virtue of the laws of the State of California, is duly authorized to transact business, having obtained all necessary filings, governmental licenses and approvals in the State of California, and has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage;

WHEREAS, Clean Power Alliance has the full power and authority to transact the business in which it is presently engaged;

WHEREAS, Clean Power Alliance maintains an office at 555 West 5th Street, 35th Floor, Los Angeles, California 90013, and this is the principal office at which it keeps its books and records;

WHEREAS, Clean Power Alliance and River City Bank ("Lender") have entered into that certain Credit Agreement (the "Credit Agreement") dated as of August 7, 2018, to provide Clean Power Alliance with financing for working capital to procure energy and for other business purposes;

WHEREAS, on May 2, 2018, the Board, through Resolution 18-007, authorized and approved the Credit Agreement and related agreements with Lender ("Original Agreements");

WHEREAS, the term of the Original Agreements expires in August 2019 and Clean Power Alliance desires to extend the term as well as adjust the available credit, interest rate, credit covenants, and other such terms through appropriate amendments; and,

WHEREAS, the Board wishes to authorize and approve entry into (a) the proposed First Amendment to the Credit Agreement with River City Bank; (b) Amended and Restated Revolving Credit Note; and (c) Amendment to Assignment of Deposit Account (collectively "Amended Agreements") by Clean Power Alliance and to authorize the Authorized Representatives, specified below, to execute and deliver such Amended Agreements on behalf of Clean Power Alliance in substantially the forms presented to this Board, with such modifications as the Authorized Representatives shall approve as in the best interest of Clean Power Alliance.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED AS FOLLOWS:

(1) AUTHORIZED REPRESENTATIVES. The following named individuals are the authorized representatives of Clean Power Alliance with titles (collectively referred to as "Authorized Representatives" and individually referred to as "Authorized Representative"):

NAMES	TITLES
Ted Bardacke	Executive Director
Diana Mahmud	Chair of the Board
David McNeil	Chief Financial Officer
Nancy Whang	General Counsel

(2) ACTIONS AUTHORIZED. Any one (1) of the Authorized Representatives are authorized and approved to execute and deliver to River City Bank ("Lender") the Amended Agreements, in substantially the form as presented in this meeting, with such modifications thereto as the Authorized Representative shall approve as in the best interest of Clean Power Alliance, such approval to be conclusively evidenced by the Authorized Representative's execution and delivery thereof, and those Amended Agreements will bind the Clean Power Alliance. The Amended Agreements, and each of them, are incorporated herein by reference.

(3) FURTHER ACTIONS AUTHORIZED. Each of the Authorized Representatives is further authorized, approved, empowered, and directed to do any of the following for and on behalf of the Clean Power Alliance with respect to the Amended Agreements:

(a) Borrow Money. To borrow and authorize advances, letters of credit and other lending accommodations from time to time from Lender, on such terms as may be agreed upon between the Clean Power Alliance and

Lender, such sum or sums of money as in its judgment should be borrowed in the aggregate total not to exceed \$37,000,000.

- (b) Execute Notes.** To enter into, execute and deliver, in the name and on behalf of Clean Power Alliance, to Lender any loan agreement, promissory note or notes, letter of credit applications, requests, or other evidence of the Clean Power Alliance's credit accommodations, in form and substance acceptable to Lender, at such rates of interest, not to exceed the maximum rate allowed by law, and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Clean Power Alliance's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.
- (c) Grant Security.** To pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Clean Power Alliance or in which the Clean Power Alliance now or hereafter may have an interest, including without limitation all of the Clean Power Alliance's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Clean Power Alliance to Lender at any time owing, however the same may be evidenced. Such property may be pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.
- (d) Execute Security Documents.** To execute and deliver to Lender any assignment agreements, pledge agreements, mortgages, deeds of trust, security agreements, financing statements and other documents which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances.
- (e) Negotiate Items.** To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Clean Power Alliance or in which the Clean Power Alliance may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Clean Power

Alliance's account with Lender, or to cause such other disposition of the proceeds derived therefrom as it may deem advisable.

- (f) **Further Acts.** In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements as any Authorized Representative may in his or her discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Resolution.

IT IS HEREBY FURTHER DETERMINED AND ORDERED that the Authorized Representatives are duly elected, appointed, or employed by or for the Clean Power Alliance, as the case may be. This Resolution now stands of record on the books of the Clean Power Alliance, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

IT IS HEREBY FURTHER DETERMINED AND ORDERED that any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Clean Power Alliance's agreements or commitments in effect at the time notice is given.


IT IS FURTHER DETERMINED AND ORDERED that this Resolution shall take effect upon its passage.

ADOPTED AND APPROVED this 4th day of April 2019.

By:


Chair

ATTEST:


Secretary