

RESOLUTION NO. 20-04-005

**RESOLUTION OF THE BOARD OF DIRECTORS OF CLEAN
POWER ALLIANCE OF SOUTHERN CALIFORNIA (CLEAN
POWER ALLIANCE) AUTHORIZING AND APPROVING
INVESTMENT OF MONIES IN THE LOCAL AGENCY
INVESTMENT FUND**

**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 currently maintains an office at 555 West 5th Street, 35th Floor, Los Angeles, California 90013, and a business phone number: (213) 269-5877 and intends to move into its permanent office location at 801 S. Grand, Suite 400, Los Angeles, California in July 1, 2020 or soon thereafter;

WHEREAS, the Local Agency Investment Fund (LAIF) is established in the State Treasury under Government Code section 16429.1 *et. seq.* for the deposit of money of a local agency for purposes of investment by the California State Treasurer;

WHEREAS, on March 5, 2020, the Board of Directors of the Clean Power Alliance (Board) approved an Investment Policy, No. 14 (Investment Policy);

WHEREAS, the Investment Policy identified the types of acceptable investments and LAIF was identified as an acceptable fund;

WHEREAS, the California State Treasurer requires a Resolution in order for CPA to begin its investment in LAIF, and,

WHEREAS, the Board finds that the deposit and withdrawal of money in LAIF in accordance with Government Code section 16429.1 *et. seq.* for the purpose of investment as provided therein is in the best interests of Clean Power Alliance.

NOW, THEREFORE, BE IT DETERMINED, ORDERED, AND RESOLVED, BY THE BOARD OF DIRECTORS OF THE CLEAN POWER ALLIANCE OF SOUTHERN CALIFORNIA THAT:

1. That the Board of Directors hereby authorizes the deposit and withdrawal of monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein.
2. That 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") holding the title(s) specified herein below or their successors in office are each hereby authorized to order the deposit or withdrawal of monies in the LAIF and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

NAMES

TITLES

Ted Bardacke

Executive Director

_____ [Signature]

Diana Mahmud

Chair of the Board

_____ [Signature]

David McNeil

Chief Financial Officer

_____ [Signature]

Nancy Whang

General Counsel

_____ [Signature]

3. That this Resolution shall take effect upon its passage and shall remain in full force and effect until rescinded by the Board of Directors by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer's Office.

ADOPTED AND APPROVED this 2nd day of April 2020.

By: _____
Diana Mahmud, Chair

ATTEST:

Gabriela Monzon, Secretary