

RESOLUTION NO. 21-09-018

RESOLUTION OF THE BOARD OF DIRECTORS OF CLEAN POWER ALLIANCE OF SOUTHERN CALIFORNIA (CLEAN POWER ALLIANCE) AUTHORIZING AND APPROVING ENTRY INTO A REVOLVING CREDIT AGREEMENT AND FEE AGREEMENT RELATED THERETO WITH JPMORGAN CHASE BANK, N.A. AND TERMINATION OF EXISTING CREDIT AGREEMENT AND RELATED DOCUMENTS WITH RIVER CITY BANK, AND DELEGATING AUTHORITY TO THE CLEAN POWER ALLIANCE AUTHORIZED REPRESENTATIVES TO EXECUTE AND DELIVER SUCH AGREEMENTS AND OTHER DOCUMENTS RELATED THERETO

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 maintains an office at 801 S. Grand Ave., Suite 400, Los Angeles, CA 90017, and this is the principal office at which it keeps its books and records;

WHEREAS, Clean Power Alliance and River City Bank previously entered into that certain Credit Agreement, including certain amendments thereto (the "**River City Credit Agreement**") and certain other related documents and agreements;

WHEREAS, the Board wishes to authorize and approve (a) the payoff by Clean Power Alliance of all amounts due under the River City Credit Agreement and the termination thereof as provided in a Payoff and Termination Letter (the "**River City Termination Letter**") from Clean Power Alliance to River City Bank, provided, however, that the Board further authorizes the Authorized Representatives, or any one of them, to elect to maintain outstanding the letter of credit issued by River City Bank in favor of Southern California Edison and to cash collateralize Clean Power Alliance's reimbursement obligations thereunder, and (b) the entry into by Clean Power Alliance of (i) a Revolving Credit Agreement (the "**JPM Credit Agreement**") with JPMorgan Chase Bank, N.A. (the "**Lender**") and (ii) a Fee Agreement with the Lender related thereto (the "**JPM Fee Agreement**") and, together with the JPM Credit Agreement, together, the "**JPM**

Agreements”), and to authorize the Authorized Representatives, specified below, to execute and deliver the River City Termination Letter and the JPM Agreements 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 the respective titles specified below (collectively referred to as “**Authorized Representatives**” and individually referred to as an “**Authorized Representative**”):

<u>NAMES</u>	<u>TITLES</u>
Diana Mahmud	Chair of the Board
Ted Bardacke	Executive Director
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 the JPM Agreements and the River City Termination Letter, in substantially the forms 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 JPM Agreements and River City Termination Letter will bind the Clean Power Alliance. The JPM Agreements and River City Termination Letter are incorporated herein by reference.

- (3) **FURTHER ACTIONS AUTHORIZED RELATING TO THE JPM AGREEMENTS.** 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 JPM Agreements:

- (a) **Borrow Money.** To borrow and authorize advances, letters of credit and other lending accommodations from time to time from Lender under the JPM Credit Agreement, such sum or sums of money as in its judgment should be borrowed for the permitted purposes set forth in the JPM Credit Agreement, in the aggregate principal amount not to exceed \$80,000,000.
- (b) **Execute Notes and Other Documents.** To enter into, execute and deliver, in the name and on behalf of Clean Power Alliance, any promissory note or notes, letter of credit applications, borrowing requests, or other evidence of the Clean Power Alliance’s credit accommodations under the JPM Credit Agreement, 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 are set forth in the JPM Credit Agreement, 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, amendments, modifications, amendments and restatements, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

- (c) **Execute Financing Statements.** To execute and deliver to Lender any financing statements and other documents which Lender may require and which shall evidence the terms and conditions under and pursuant to which the lien on Net Revenues is given.
 - (d) **Further Acts.** In the case of the JPM Credit Agreement, to designate additional or alternate individuals as being authorized to request advances thereunder, 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 relating to the JPM Agreements.
- (4) **FURTHER ACTIONS AUTHORIZED RELATING TO THE TERMINATION OF THE RIVER CITY CREDIT AGREEMENT.** Each of the Authorized Representatives is further authorized, approved, empowered, and directed 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 relating to the payoff and termination of the River City Credit Agreement and related documents.

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 set forth in the JPM Agreements. 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 2nd day of September 2021.



Diana Mahmud, Chair

ATTEST:



Gabriela Monzon, Secretary