

Before the Board of Supervisors County of Placer, State of California

In the matter of:

Resol. No: 2015-247

**A Resolution in support of the mPOWER Program
expansion and exclusive right to provide PACE
financing in the jurisdiction of Placer County.**

The following Resolution was duly passed by the Board of Supervisors of the County of Placer at a regular meeting held on 11/17/2015,

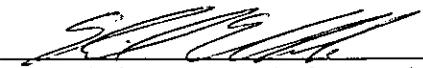
by the following vote on roll call:

Ayes: DURAN, WEYGANDT, HOLMES, MONTGOMERY, UHLER

Noes: NONE

Absent: NONE

Signed and approved by me after its passage.


Chairman, Board of Supervisors

Attest:

Clerk of said Board



WHEREAS, on October 6, 2009, the Board of Supervisors in a unanimous vote requested that steps for implementing and developing an AB 811 program be brought back to the Board, and

WHEREAS, on December 8, 2009, the Board of Supervisors unanimously adopted Resolution 2009-343 declaring the County's intention to finance distributed generation renewable energy sources, energy efficiency improvements and water efficiency improvements through the use of voluntary contractual assessments pursuant to Chapter 29 of Part 3 of division 7 of the California Streets and Highways Code and setting a public hearing for the matter, authorized the establishment of an enterprise fund for the budgeting, reporting and financial transactions of the Placer mPOWER program, and approved a budget revision for the revenues and expenditures in the enterprise fund, and authorized the Treasurer-Tax Collector to take other actions necessary for the implementation of an AB 811 program, and

WHEREAS, on January 26, 2010, the Board of Supervisors conducted a public hearing regarding the mPOWER Program Report and unanimously adopted Resolution 2010-22 approving and confirming the Program Report and approving certain actions and authorizations related to the implementation of the mPOWER Program, and

WHEREAS, on February 9, 2010, the Board of Supervisors conducted a public hearing to consider (i) the proposed issuance of revenue bonds by the Placer County Public Financing Authority (the "Authority"), (ii) a loan (the "Loan") by the Authority to the County from the proceeds of the Authority Bonds for the purpose of financing the installation of distributed generation renewable energy, energy efficiency and water efficiency improvements that are permanently fixed to real property, and (iii) whether there are any significant public benefits to the County, in accordance with Section 6586 of the Government Code, from the issuance of the Authority Bonds, the making of the Loan and the installation of the Authorized Improvements, and

WHEREAS, on February 9, 2010, the Board of Supervisors unanimously adopted Resolution 2010-25 authorizing and approving the issuance of Bonds by the Placer County Public Financing Authority (the "Authority"), a Loan Agreement between the Authority and the County on behalf of the Placer mPOWER Program and other financing documents to provide financing for the Placer mPOWER Program, and

WHEREAS, on May 18, 2010, the Board of Supervisors received a update on the mPOWER Program from the Treasurer-Tax Collector, and

WHEREAS, on May 18, 2010, the Board of Supervisors unanimously adopted Resolution 2010-114 approving the mPOWER Placer Program Report to conform to recently released Department of Energy Program Guidelines and to provide clarification related to industry standards, and

WHEREAS, on July 13, 2010, the Treasurer-Tax Collector made a report to the Board regarding the developments with the Federal Housing Finance Agency and indicating that processing of applications had been suspended pending future Board discussion, and

WHEREAS, on July 27, 2010, the Board of Supervisors unanimously adopted Resolution 2010-201 formally suspending mPOWER Placer residential application acceptance and processing as long as the July 6, 2010 FHFA statement is in effect, and

WHEREAS, on July 27, 2010, the Board of Supervisors unanimously adopted Resolution 2010-202 in support of PACE programs and requesting congressional action to bring satisfactory resolution to the FHFA situation, and

WHEREAS, on July 12, 2011, the Treasurer-Tax Collector provided the Board of Supervisors with an mPOWER Program update, and the Board of Supervisors unanimously approved certain administrative changes to the Program Report and Administrative Guidelines, and

WHEREAS, on October 25, 2011, the Board of Supervisors unanimously adopted Resolution 2011-298 authorizing the borrowing of funds for the mPOWER Program for the 2011-12 fiscal year in an amount not to exceed \$5 million, and

WHEREAS, on June 18, 2013, the Board of Supervisors received an mPOWER Program update, and unanimously adopted Resolution 2013-134 authorizing the resumption of the mPOWER residential program, and approving a public hearing on July 9, 2013 regarding mPOWER application processing fees, and

WHEREAS, on July 9, 2013, the Board of Supervisors conducted a public hearing and unanimously adopted Resolution 2013-149 authorizing the collection of a residential application processing fee of \$500 and a non-residential application processing fee of \$1,300, and

WHEREAS, on July 9, 2013, the Board of Supervisors unanimously adopted Resolution 2013-150 authorizing a change in interest rates for the mPOWER Program, and received other information about the current status of the mPOWER Program, and

WHEREAS, on September 24, 2013, the Board of Supervisors unanimously authorized the Treasurer Tax Collector to take the actions necessary to establish and administer PACE Programs in jurisdictions outside of Placer County boundaries, and to approved other administrative actions related to establishing and administering PACE programs in other jurisdictions, and

WHEREAS, on March 25, 2014, the Board of Supervisors unanimously adopted Resolution 2014-070 authorizing mPOWER Placer's participation in the California Alternative Energy and Advanced Transportation Authority's PACE Loss Reserve Program, and

WHEREAS, on June 2, 2015, the Board of Supervisors unanimously adopted Resolution 2015-108 authorizing the refunding and sale of mPOWER Bonds in the amount of \$10,000,000 and other associated actions, and

WHEREAS, on June 16, 2015, the Board of Supervisors unanimously adopted Resolution 2015-126 increasing the total amount of bounds to be issued and sold to \$100 million, and

WHEREAS, on August 18, 2015, the Board of Supervisors unanimously adopted Resolution 2015-175 authorizing the formation of the Sierra Valley Energy Authority for the purpose of further expanding the mPOWER Program.

NOW THEREFORE BE IT RESOLVED, the Board of Supervisors hereby affirms its support of the mPOWER Program and the expansion of the mPOWER Program to jurisdictions outside the boundaries of Placer County, and

BE IT FURTHER RESOLVED THAT, the Board of Supervisors hereby confirms the exclusive right of the mPOWER Program to provide PACE financing to property owners in the jurisdictional boundaries of Placer County.