

SILICON VALLEY CLEAN ENERGY AUTHORITY

RESOLUTION NO. 2020-31

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO ENTER INTO A CONSULTING SERVICES AGREEMENT WITH PFM FINANCIAL ADVISORS, LLC AS MUNICIPAL FINANCIAL ADVISOR FOR THE PROPOSED ENERGY PREPAYMENT TRANSACTION

WHEREAS, the Silicon Valley Clean Energy Authority (“Authority”) was formed on March 31, 2016 pursuant to a Joint Powers Agreement to study, promote, develop, conduct, operate, and manage energy programs in Santa Clara County; and

WHEREAS, in order to achieve a significant reduction in power procurement costs, Authority and East Bay Community Energy (EBCE) are considering entering into an energy prepayment transaction involving the issuance of tax-exempt bonds by a third party conduit agency for which there would be no recourse against the Authority; and

WHEREAS, a Municipal Financial Advisor is required to be retained to provide financial advice to the Authority and EBCE as part of such transaction; and

WHEREAS, PFM Financial Advisors, LLC was selected as the proposed Municipal Financial Advisor through a solicitation issued jointly with EBCE in June 2020.

NOW THEREFORE, the Board of Directors of the Silicon Valley Clean Energy Authority does hereby resolve, determine, and order as follows:

Section 1. The Chief Executive Officer is hereby authorized to negotiate and execute a Consultant Services Agreement with PFM Financial Advisors, LLC for Municipal Financial Advisors services at a cost not to exceed \$250,000 that will be shared equally with EBCE.

PASSED AND ADOPTED this 13th day of November 2020, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Gibbons	✓			
City of Cupertino	Director Sinks	✓			
City of Gilroy	Director Tovar				✓
City of Los Altos	Director Fligor	✓			
Town of Los Altos Hills	Director Tyson	✓			
Town of Los Gatos	Director Rennie	✓			
City of Milpitas	Director Montano	✓			

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Monte Sereno	Director Ellahie	✓			
City of Morgan Hill	Alternate Director Eulo	✓			
City of Mountain View	Director Abe-Koga				✓
County of Santa Clara	Director Ellenberg	✓			
City of Saratoga	Director Miller	✓			
City of Sunnyvale	Director Smith	✓			

DocuSigned by:
Howard A Miller
BCE39160CCF4464

Chair

ATTEST:

DocuSigned by:
Andrea Pizano
8BC3564ACEA848D

Andrea Pizano, Board Secretary