

## RESOLUTION NO.

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE LONG BEACH BOND FINANCE AUTHORITY  
AUTHORIZING THE EXECUTION OF CERTAIN  
CONSENTS AND OTHER NECESSARY DOCUMENTS  
RELATING TO A POWER PURCHASE AGREEMENT  
BETWEEN THE CITY OF LONG BEACH AND CALIFORNIA  
PV ENERGY 3, LLC

WHEREAS, the Long Beach Bond Finance Authority (the "Authority") is a  
joint powers entity duly organized and existing under and pursuant to a Joint Exercise of  
Powers Agreement by and between the City of Long Beach (the "City") and the  
Redevelopment Agency of the City of Long Beach; and

WHEREAS, in connection with previous bond issuances, the Authority, as  
lessee, has executed the following agreements with the City, as lessor, (i) Site Lease  
dated April 1, 2001 (Aquarium of the Pacific), (ii) Site and Facilities Lease dated  
November 1, 2006 (Long Beach Gas & Oil Building and Health Building), and (iii) Site  
and Facilities Lease dated December 1, 2012 (City Place Lot C and Public Works Yard)  
(collectively, and each as amended, the "Leases", and all premises leased thereunder the  
"Leased Premises"); and

WHEREAS, the City has executed a Solar Energy Power Purchase  
Agreement dated as of May 23, 2017(as amended, the "PPA") with California PV Energy  
3, LLC (as successor-in-interest to PFMG Solar Long Beach, LLC) ("CPVE"), pursuant to  
which CPVE has agreed to place certain photovoltaic generation facilities (the "Facilities")  
on City-owned property and City has agreed to purchase electric power generated  
thereby in accordance with the terms and conditions of the PPA; and

1 WHEREAS, the City and CPVE have executed that certain Solar Site  
2 Easement Agreement dated as of May 13, 2020 ("Easement Agreement") in order for  
3 CPVE to fulfill its obligations to place the Facilities on City-owned property; and

4 WHEREAS, certain parcels of the City-owned property encumbered by the  
5 Easement Agreement are also the Leased Premises; and

6 WHEREAS, the City and CPVE require the consent of the Authority to the  
7 recordation of the Easement Agreement and the placement of the Facilities on the  
8 Leased Premises in accordance with the PPA and the Easement Agreement;

9 NOW, THEREFORE, the Board of Directors of the Long Beach Bond  
10 Finance Authority hereby resolves as follows:

11 Section 1. Consent. The Board hereby acknowledges the PPA and the  
12 Easement Agreement and consents to the placement of the Facilities on the Leased  
13 Premises and consents to the placement of the Facilities on any other premises leased  
14 by the Authority from the City, and authorizes the execution of whatever written consents  
15 are necessary in connection therewith. The Chair, the Executive Director or the Treasurer  
16 of the Authority (collectively, the "Designated Officers"), each acting alone, are hereby  
17 authorized and directed to execute, for and in the name of the Authority, any such  
18 consents in such form as approved by the City Attorney.

19 Section 2. Official Actions. The Chair, the Executive Director, the  
20 Treasurer, the Secretary and all other officers of the Authority are each authorized and  
21 directed in the name and on behalf of the Authority to execute any and all other  
22 documents which they or any of them deem necessary or appropriate in connection with  
23 the consents approved pursuant to this Resolution. Whenever in this resolution any  
24 officer of the Authority is authorized to execute or countersign any document or take any  
25 action, such execution, countersigning or action may be taken on behalf of such officer by  
26 any person designated by such officer to act on his or her behalf in the case such officer  
27 shall be absent or unavailable.

28 Section 3. Effective Date. This Resolution shall take effect from and after

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

I, the undersigned Secretary of the Long Beach Bond Finance Authority, hereby certify that the foregoing is a full, true and correct copy of a resolution duly adopted by the Board of Directors of the Authority at a meeting thereof on the \_\_\_\_th day of July, 2020, by the following vote of the members thereof:

---

---

---

---

---

---

Secretary