

RESOLUTION NO. _____

Sonoma County Administration Building,
Santa Rosa, California

DATE _____

A RESOLUTION OF THE GOVERNING BOARD OF THE SONOMA COUNTY
PUBLIC FINANCING AUTHORITY AUTHORIZING JUDICIAL VALIDATION
PROCEEDINGS RELATING TO THE ISSUANCE AND SALE OF CONTRACTUAL
ASSESSMENT REVENUE BONDS AND APPROVING ADDITIONAL ACTIONS
RELATED THERETO

RECITALS:

A. The Board of Supervisors (“County Board”) of the County of Sonoma, California (the “County”) by its Resolution No. 09-0184 (the “Resolution of Intention”) declared its intention to establish the Sonoma County Energy Independence Program (the “SCEIP”) to finance the acquisition and construction or installation of distributed generation renewable energy sources and energy efficiency improvements, which include water efficiency improvements (the “Improvements”) on or in properties in the County through contractual assessments pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code, commencing with Section 5898.10, (“Chapter 29”) and ordered the preparation and filing of a report (the “Report”) with the County Board and provided that bonds may be issued under the Resolution of Intention pursuant to the provisions of Chapter 29 or, in cooperation with the Sonoma County Public Financing Authority (the “Authority”), pursuant to the provisions of Articles 1 through 4 (commencing with Section 6500) of the Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, as amended (the “JPA Act”), including the provisions of the Marks-Roos Local Bond Pooling Act of 1985, constituting Article 4 of the JPA Act, as it may be amended from time to time.

B. Following notice duly given in accordance with law, the County Board held a public hearing regarding the SCEIP as described in the Report.

C. Following the public hearing, pursuant to its Resolution No. 09-0271, the County Board established the SCEIP and confirmed contractual assessments to be levied against properties in the County within the parameters of the Report.

D. Pursuant to the SCEIP, the County may enter into contractual assessment agreements (each, an “Assessment Contract”) with property owners whereby the County will extend financing to such property owners for the construction and/or installation of Improvements on or in the owners’ properties.

E. Pursuant to the Assessment Contracts, the property owners who are parties to such agreements will agree to repay the amounts disbursed to the owners under

the Assessment Contracts through the levy of assessments by the County against the property owners' properties pursuant to Section 5898.30 of Chapter 29 (each, an "Assessment").

F. The Governing Board of the Sonoma County Public Financing Authority (the "Authority Board") by its Resolution No. 09-0359 (the "Resolution of Issuance") authorized the issuance of the first several series of its Sonoma County Public Financing Authority, Sonoma County Energy Independence Program, Contractual Assessment Revenue Bonds (Taxable) (the "Non-Refunding Bonds") and its Sonoma County Public Financing Authority, Sonoma County Energy Independence Program, Contractual Assessment Revenue Refunding Bonds (Taxable) (the "Refunding Bonds," and together with the Non-Refunding Bonds, the "Bonds") under and pursuant to the JPA Act for the purpose of providing funds to make separate loans (a separate loan with respect to each series of Bonds) (the "Loans") to the County to make disbursements pursuant to the Assessment Contracts to property owners for the cost of Improvements.

G. In order to effectuate the sale of the Bonds, the Authority Board approved the form of, and authorized the execution and delivery of, one or more loan agreements (collectively, the "Loan Agreements") and one or more bond purchase agreements (collectively, the "Purchase Agreements"), the forms of which are on file with the Secretary of the Authority.

H. The Authority expects that the need may arise in the future, for the purpose of providing financing for the SCEIP, to enter into additional resolutions (each, an "Additional Resolution of Issuance") providing for the issuance and sale of additional series of contractual assessment revenue bonds (the "Additional Series of Bonds") under and pursuant to the JPA Act and approving as to form and authorizing the execution and delivery of loan agreements and bond purchase agreements in connection therewith, such Additional Resolutions of Issuance, loan agreements and bond purchase agreements to be substantially in the forms of, respectively, the Resolution of Issuance, the Loan Agreements and the Purchase Agreements.

I. The Authority Board has determined that it is advisable to file an action to determine the validity of the Assessments, the Assessment Contracts, the Bonds, the Additional Series of Bonds, the Resolution of Issuance, the Additional Resolutions of Issuance, the Loans and the Loan Agreements, and the actions proposed to be taken in connection therewith.

NOW THEREFORE, THE GOVERNING BOARD OF THE SONOMA COUNTY PUBLIC FINANCING AUTHORITY, CALIFORNIA HEREBY FINDS, DETERMINES, RESOLVES AND ORDERS AS FOLLOWS:

In order to determine the validity of the Assessments, the Assessment Contracts, the Bonds, the Additional Series of Bonds, the Resolution of Issuance, the Additional Resolutions of Issuance, the Loans, the Loan Agreements, and the Purchase Agreements

and the actions authorized to be taken in connection therewith, the Authority Board hereby authorizes County Counsel, with the assistance of special bond counsel, to prepare and cause to be filed and prosecuted to completion all proceedings required for the judicial validation of the Assessments, the Assessment Contracts, the Bonds, the Additional Series of Bonds, the Resolution of Issuance, the Additional Resolutions of Issuance, the Loans, the Loan Agreements and the Purchase Agreements in the Superior Court of Sonoma County, under and pursuant to the provisions of Sections 860 et seq. of the California Code of Civil Procedure. The Authority Board further authorizes the Chairman of the Authority, the Vice-Chairman of the Authority and the Authority Treasurer and all other officers, employees and agents of the Authority to take any and all actions, including the execution and delivery or appropriate documentation, as may be required to conclude such judicial validation proceedings.

APPROVED and ADOPTED this 12th day of May, 2009.

Board Members:

Brown _____ Kerns _____ Zane _____ Carrillo _____ Kelley _____

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

ROBERT DEIS
Secretary of the Governing Board of the
Sonoma County Public Financing Authority, State of California

Secretary