

JUL 19 2018

RESOLUTION NO. 2018-06

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
MARIN CLEAN ENERGY ESTABLISHING THE AUTHORITY CERTIFICATE AND
TRADING AUTHORIZATION FOR BROKERAGE ACCOUNTS WITH JP MORGAN**

MARIN CLEAN ENERGY

WHEREAS, Marin Clean Energy (MCE) is a joint powers authority established on December 19, 2008, and organized under the Joint Exercise of Powers Act (Government Code Section 6500 et seq.); and

WHEREAS, MCE members include the following communities: the County of Marin, the County of Napa, the City of American Canyon, the City of Belvedere, the City of Benicia, the City of Calistoga, the Town of Corte Madera, the City of El Cerrito, the Town of Fairfax, the City of Lafayette, the City of Larkspur, the City of Mill Valley, the City of Napa, the City of Novato, the City of Richmond, the Town of Ross, the Town of San Anselmo, the City of San Pablo, the City of San Rafael, the City of Sausalito, the City of St. Helena, the Town of Tiburon, the City of Walnut Creek, and the Town of Yountville; and The City of Concord, The Town of Danville, The City of Martinez, The Town of Moraga, The City of Oakley, The City of Pinole, The City of Pittsburg, The City of San Ramon and Unincorporated Contra Costa County; and

WHEREAS, your Board approved the amended MCE Investment Policy, MCE Policy 014: Investment Policy ("Investment Policy") on April 19, 2018;

WHEREAS, pursuant to the Investment Policy, MCE sought out broker/dealer(s) to invest as authorized;

WHEREAS, MCE is interested in JP Morgan as an authorized broker/dealer to make investments pursuant to the Investment Policy and JP Morgan requires authority from your Board to make such investments, should JP Morgan be selected as a broker/dealer for MCE; and

WHEREAS, the resolved language represent required provisions from JP Morgan's Authority Certificate and all references to the Organization shall mean MCE;




NOW, THEREFORE, BE IT RESOLVED, by the MCE Board of Directors:

- A. MCE is hereby authorized and directed to establish and maintain one or more accounts, excluding margin accounts (each, an "Account"), and to engage in any of the transactions (excluding trading in commodities and/or commodity futures contracts) hereinafter described, in each case, with or through J.P. Morgan Securities LLC, J.P. Morgan Securities plc and/or any of their now or hereafter existing affiliated entities (collectively, "JP Morgan"), through an Account or otherwise, with JP Morgan acting as principal or agent in such transactions;
- B. MCE is hereby authorized and empowered to purchase (excluding on a forward or when-issued basis or on margin) hold, finance, pledge, exercise, convert, tender, redeem, exchange, transfer, assign, sell (excluding on a short, when-issued or forward basis), enter into, write, issue, terminate, amend and otherwise

deal and trade, singly or in combination, certificates of deposit and United States Treasury obligations with a term to maturity not exceeding five years (excluding an option with respect to any of them) (each of the foregoing, an "Activity");

- C. That each of the directors, officers, employees and agents of MCE listed below ("each, an Authorized Person") is hereby individually authorized for and on behalf of MCE by written means (including electronic) and confirmed orally, to: (1) give to and receive from JP Morgan written (including electronic) and confirmed orally, instructions, confirmations, notices or demands with respect to any Account, Activity or transaction; (2) bind MCE to enter into and perform any transaction or agreement, amendment or modification thereof, relating to any Account, Activity or transaction involving MCE; (3) pay in cash or by check or by credit or debit card or draft drawn upon the funds of MCE any sums required to be paid in connection with any Account, Activity or transaction; (4) order the transfer of record of any securities, funds or other property to any name and to accept delivery of any securities, funds or other property; (5) direct the sale or exercise of any rights with respect to any securities or other property; (6) agree to any terms or conditions or execute or otherwise assent to any document or agreement affecting any Account, Activity or transaction; (7) endorse any securities or other property in order to pass title thereto (or any interest therein); (8) direct JP Morgan to surrender any securities or other property for the purpose of effecting any exchange or conversion thereof; (9) appoint any other person or persons to do any and all things which such director, officer, employee or agent of MCE is hereby empowered to do; and (10) generally, take all such action as such director, officer, employee or agent of MCE may deem necessary or desirable to implement or facilitate the trading activities described herein;

AUTHORIZED PERSONS

<u>Name of Director, Officer, Employee of MCE or Agent</u>	<u>Title/Position</u>	<u>Specimen Signature</u>
David McNeil	Manager of Finance	
Dawn Weisz	Chief Executive Officer	
Vicken Kasarjian	Chief Operating Officer	

- D. Each of the Authorized Persons listed above is hereby individually authorized, for and on behalf of MCE, to execute or otherwise assent to or enter into on behalf of MCE all agreements, confirmations, releases, assignments, powers of attorney or other documents in connection with any Account, Activity or transaction, including without limitation, to execute and deliver instructions to JP Morgan to receive or deliver funds or securities, whether free or versus payment, or trade or non-trade related (including to any Authorized Persons);
- E. That all actions previously taken by any director, officer, employee, Authorized Person or agent of MCE in connection with or related to the matters set forth in or reasonably contemplated or implied by the foregoing resolutions be, and each of

them hereby is, adopted, ratified, confirmed and approved in all respects as the acts and deeds of MCE;

- F. That the Authorized Person is hereby authorized, empowered and directly to certify to JP Morgan, under the seal of MCE, if any,
- a. a true copy of these resolutions;
 - b. specimen signatures of each and every person by these resolutions empowered;
 - c. a certificate (which, if required by JP Morgan, shall be supported by an opinion of the general counsel of MCE, or other counsel satisfactory to JP Morgan) that MCE is duly organized and validly existing, that its organizational and governing documents empower it to transact the business by these resolutions defined, and that no limitation has been imposed upon such powers by the organizational and governing documents or otherwise.
 - d. represent and warrant the Resolutions
 - do not authorize MCE to engage in margin transactions credited or debited to an account at JP Morgan; and
 - do not authorize MCE to engage in transactions in any and all commodities, futures contracts, or options on commodities or futures contracts, on margin or otherwise.
 - e. represent and warrant the Resolutions
 - authorize each Authorized Person to order the trade and non-trade related free delivery of funds and securities to themselves and third parties.
 - f. represent and warrant that MCE
 - has more than one officer, director or employee.
- G. That, JP Morgan may rely on the certifications, representations, warranties, and agreements contained in these resolutions until the close of business on the second business day after JP Morgan receives written notice of the modification or revocation thereof at its offices at Four MetroTech Center, Brooklyn, New York 11245-0001 marked to the attention of: (i) Global Clearing Services-New Accounts (if the Organization's account is maintained by the Global Clearing Services Department and the Organization engages in equities/prime brokerage), (ii) Fixed Income Clearing Services Managing Director (if MCE's account is maintained by the Global Clearing Services Department and the Organization engages in fixed income trading) and (iii) Documentation Department (if MCE's account is maintained by the Private Client Services Department or any other JP Morgan department) or any other address that has been provided by JP Morgan specifically for such purpose and in each case with a copy to MCE's account executive or relationship manager(s) at JP Morgan, provided, that JP Morgan may rely on such certifications, representations, warranties, covenants and agreements with respect to any transaction entered into prior to the effectiveness of such modification or revocation;
- H. That, JP Morgan, their successors and assigns and their respective affiliates, directors, officers, agents and employees (the "Released Parties") are hereby released and forever discharged from, and against, any and all liabilities, responsibilities, obligations, claims, costs, damages, expenses (including

reasonable attorneys' fees and expenses), penalties judgments or awards incurred or suffered by the Released Parties in connection with their good faith reliance on this Certificate; MCE acknowledges that the release and discharge set forth herein are in addition to, and in no way limit or restrict, any rights which any of the Released Parties may have under any other agreement(s) between MCE and any of the Released Parties or under any federal or state statutes, laws, rules or regulations; and agree that this release and discharge shall survive the revocation of this Certificate with respect to transactions entered into prior to the effectiveness of such revocation;

- I. That, in the event of any change in the office or powers of persons hereby empowered, the Authorized Person (or designated successor), shall certify such change to JP Morgan in writing in the manner hereinabove provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized, and to empower the person thereby substituted;
- J. The Board Chair, Chief Executive Officer, Chief Operating Officer, and Manager of Finance are granted full power and authority to do and perform every act which may be necessary, or convenient, in connection with any of the foregoing and in furtherance of this resolution.

PASSED AND ADOPTED at a regular meeting of the MCE Board of Directors on this 19 day of July, 2018, by the following vote:

	AYES	NOES	ABSTAIN	ABSENT
City of American Canyon	✓			
City of Belvedere	✓			
City of Benicia	✓			
City of Calistoga	✓			
City of Concord	✓			
Unincorporated Contra Costa County	✓			
Town of Corte Madera	✓			
The Town of Danville	✓			
City of El Cerrito	✓			
Town of Fairfax	✓			
City of Lafayette				✓
City of Larkspur	✓			
County of Marin	✓			
The City of Martinez	✓			
City of Mill Valley				✓
Town of Moraga	✓			

City of Napa	✓			
County of Napa	✓			
City of Novato	✓			
City of Oakley	✓			
City of Pinole	✓			
City of Pittsburg	✓			
City of Richmond	✓			
Town of Ross				✓
Town of San Anselmo	✓			
City of San Pablo				✓
City of San Rafael	✓			
City of San Ramon	✓			
City of Sausalito	✓			
City of St. Helena	✓			
Town of Tiburon				✓
City of Walnut Creek	✓			
Town of Yountville	✓			



 CHAIR, MCE

Attest:



 SECRETARY, MCE