

RESOLUTION 2026-03

RESOLUTION OF THE BOARD OF DIRECTORS OF MARIN CLEAN ENERGY AUTHORIZING AND APPROVING AMENDMENTS TO ITS REVOLVING CREDIT AGREEMENT WITH ROYAL BANK OF CANADA AND DELEGATING AUTHORITY TO THE MARIN CLEAN ENERGY AUTHORIZED REPRESENTATIVES TO EXECUTE AND DELIVER SUCH AMENDMENTS AND OTHER DOCUMENTS RELATED THERETO

WHEREAS, Marin Clean Energy (“MCE”) is a joint powers authority established on December 19, 2008, and organized under the Joint Exercise of Powers Act, constituting Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the California Government Code, as amended and supplemented (the “Act”); and

WHEREAS, MCE members include the following communities: the County of Marin, the County of Contra Costa, the County of Napa, the County of Solano, the City of American Canyon, the City of Belvedere, the City of Benicia, the City of Calistoga, the City of Concord, the Town of Corte Madera, the Town of Danville, the City of El Cerrito, the Town of Fairfax, the City of Fairfield, the City of Hercules, the City of Lafayette, the City of Larkspur, the City of Martinez, the City of Mill Valley, the Town of Moraga, the City of Napa, the City of Novato, the City of Oakley, the City of Pinole, the City of Pittsburg, the City of Pleasant Hill, the City of San Ramon, 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 Vallejo, the City of Walnut Creek, and the Town of Yountville; and

WHEREAS, MCE is duly organized, validly existing, and in good standing under and by virtue of the laws of the State of California, is duly authorized to transact business, having obtained all necessary filings, governmental licenses and approvals in the State of California, and has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage;

WHEREAS, MCE previously entered into that certain Revolving Credit Agreement, dated May 24, 2023, with Royal Bank of Canada (the “Royal Bank Credit Agreement”) for a Commitment (defined as a commitment of the Royal Bank of Canada to make loans to MCE) in the amount of \$60 million;

WHEREAS, the Royal Bank Credit Agreement expires on May 24, 2026;

WHEREAS, MCE now proposes to enter into a First Amendment to Revolving Credit Agreement, to be dated May 22, 2026 (the “First Amendment”), amending the Royal Bank Credit Agreement to extend the Maturity Date thereof to

July 8, 2026 to allow MCE and the Royal Bank of Canada time to finalize and execute a Second Amendment to the Revolving Bank of Canada Agreement (“Draft Second Amendment”) and finalize and execute any any all closing documents necessary to perfect such Draft Second Amendment;

WHEREAS, MCE proposes to enter into such a Draft Second Amendment prior to July 8, 2026, in substantially the same form as the Draft Second Amendment, to further extend the Maturity Date of the Royal Bank Credit Agreement, as amended, to July 8, 2027 and to increase the Commitment under the Royal Bank Credit Agreement to \$80 million.

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

1. APPROVAL OF FIRST AMENDMENT. The First Amendment, extending the Maturity Date of the Royal Bank Credit Agreement to July 8, 2026, is hereby authorized and approved, and the Chairperson of the MCE Board is authorized to execute and deliver the First Amendment on MCE’s behalf and is hereby designated an Authorized Representative of MCE for purposes of the First Amendment and Section 7.01 of the Royal Bank Credit Agreement;

2. AUTHORITY TO EXECUTE DRAFT SECOND AMENDMENT. The MCE Board hereby authorizes and approves staff to finalize the Draft Second Amendment, to further extend the Maturity Date of the Royal Bank Credit Agreement, as amended, to July 8, 2027 and to increase the Commitment under the Royal Bank Credit Agreement to \$80 million. , The Chairperson of the MCE Board is authorized to execute and deliver the finalized Draft Second Amendment, in substantially the same form as the Draft Second Amendment, on MCE’s behalf and is hereby designated an Authorized Representative of MCE for purposes of the Draft Second Amendment and Section 7.01 of the Royal Bank Credit Agreement. For purposes of this Section 2 of this Resolution, the Draft Second Amendment is deemed in the substantially same form as the Draft Second Agreement if the Commitment increase remains at \$80 million, the extension of the Maturity Date does not extend beyond July 8, 2027, and the fee to effect these changes does not increase;

3. ADDITIONAL AUTHORIZED REPRESENTATIVES. The following named individuals with the respective titles specified below (collectively referred to as “**Authorized Representatives**” and individually referred to as an “**Authorized Representative**”) are employed by MCE and are hereby designated Authorized Representatives of MCE for purposes of Section 7.01 of the Royal Bank Credit Agreement and for puposes of finalizing and delivering, First Amendment, and finalized Draft Second Amendment:

<u>NAMES</u>	<u>TITLES</u>
Vicken Kasarjian	Chief Operating Officer

Maira Strauss	Chief Financial Officer
Catalina Murphy	General Counsel

IT IS HEREBY FURTHER DETERMINED AND ORDERED This Resolution now stands of record on the books of the MCE, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

IT IS FURTHER DETERMINED AND ORDERED that this Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED at a regular meeting of the MCE Board of Directors on this 21st day of May, 2026, by the following vote:

	AYES	NOES	ABSTAIN	ABSENT
County of Marin	X			
Contra Costa County	X			
County of Napa	X			
County of Solano	X			
City of American Canyon	X			
City of Belvedere	X			
City of Benicia	X			
City of Calistoga	X			
City of Concord	X			
Town of Corte Madera	X			
Town of Danville	X			
City of El Cerrito				X
Town of Fairfax	X			
City of Fairfield				X
City of Hercules	X			
City of Lafayette	X			
City of Larkspur	X			
City of Martinez	X			
City of Mill Valley	X			
Town of Moraga				X
City of Napa	X			
City of Novato	X			
City of Oakley	X			
City of Pinole	X			
City of Pittsburg	X			
City of Pleasant Hill	X			
City of San Ramon	X			
City of Richmond	X			
Town of Ross	X			
Town of San Anselmo	X			
City of San Pablo				X
City of San Rafael	X			

City of Sausalito	X			
City of St. Helena	X			
Town of Tiburon				X
City of Vallejo	X			
City of Walnut Creek	X			
Town of Yountville	X			

DocuSigned by:

Shanelle Scales-Preston

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CHAIR, MCE

Attest:

Signed by:

Justine Parmelee

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SECRETARY, MCE