

Silicon Valley Clean Energy Authority Credit Agreement

November 9, 2016

Patty J. Kong
Finance and Administrative Services Director,
City of Mountain View

Actions to Date

- May 11, 2016 - Board approved issuance of Request for Proposal (RFP)
- May 25, 2016 - RFP Issued
- July 5, 2016 – Responses received
- August 3, 2016 – Presentation and interviews
- September 14, 2016 – Board approved banking services

Credit Review Process

- Received 5 responses to credit proposal
- Short list of 2 for interviews
- Committee unanimously recommends River City Bank
 - No guaranty for RLOC
 - Competitive rates
 - Knowledge and experience

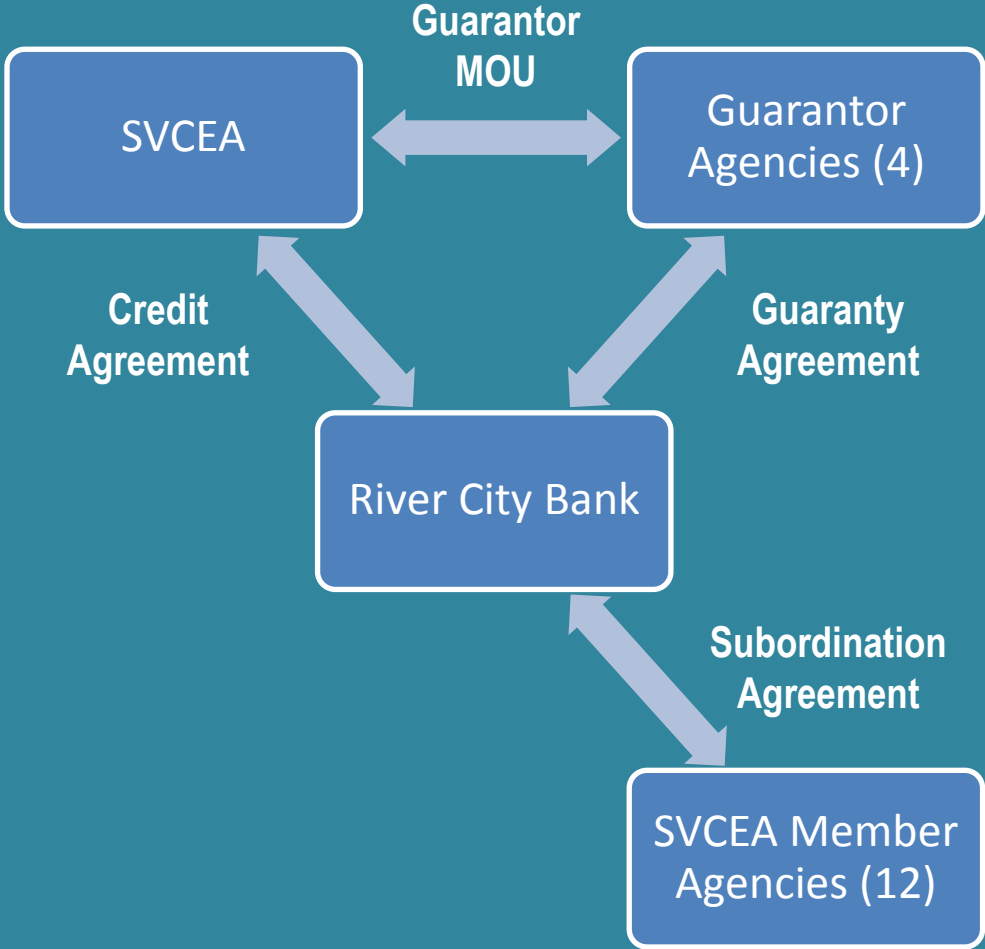
River City Bank

- Founded in 1973
- Headquartered in Sacramento
- Main office in Walnut Creek
- Has served Marin Clean Energy since 2010

Proposal

- Revolving Line of Credit - \$18 million
 - No guaranty required
- Non-Revolving Line of Credit - \$2 million
 - 100 percent guaranty
 - 4 agencies
- Variable rate
- Associated fees
- Minimum Revenue Requirements

Relationships



Recommendation

Authorize the CEO to execute the Credit Agreement, any nonfinancial amendments, and other related documents, with River City Bank to provide up to \$2 million Non Revolving Line of Credit and up to a \$18 million Revolving Line of Credit, substantially in the form attached.

Thank you

Item #6: Approve Resolution Delegating Authority to the Chief Executive Officer to execute Master Agreements for Power Supply with 3 Phases Renewables, Inc., Energy America, LLC, Exelon Generation Company, LLC, Morgan Stanley Capital Group, Inc., Powerex Corp., and Shell Energy North America (US), L.P.

