

RESOLUTION NO. 137-10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND AUTHORIZING THE MAYOR TO ENTER INTO A LETTER OF INTENT (LETTER) WITH MAIN STREET POWER (MSP) AND THE CITY MANAGER TO NEGOTIATE AND EXECUTE ANY AGREEMENTS REQUIRED TO EFFECTUATE SUCH LETTER FOR THE INSTALLATION OF SOLAR PHOTOVOLTAIC SYSTEMS AT SEVERAL FACILITIES TO BE AGREED TO BY THE CITY AND MSP

WHEREAS, Main Street Power (“MSP”), together with its financing and construction partners, is proposing to install solar photovoltaic systems at several facilities to be agreed to by the City of Richmond (“City”) and MSP (the “Project”); and

WHEREAS, Project systems will be owned by MSP and/ its financing partners to take advantage of various federal tax incentives; and

WHEREAS, it is anticipated that electric power generated by Project systems will be provided to City under the terms of a 20-year power purchase agreement (“PPA”) with City at favorable rates; and

WHEREAS, MSP is facilitating this transaction and will provide construction, operational, and maintenance assistance with regard to the systems under separate written agreements, including the PPA (the “Definitive Agreements”); and

WHEREAS, MSP will work with the City’s Employment and Training Department, as well as other local electrical/solar installers to complete the installation of the Project; and

WHEREAS, MSP and City wish to enter into the Letter of Intent attached to the Agenda Report (defined below) in support of this Resolution for the purpose of negotiating the Definitive Agreements; and

WHEREAS, by the agenda report accompanying this Resolution and incorporated herein by references (“Agenda Report”), the City Council has been provided with additional information upon which the findings and action set forth in this Resolution are based.

NOW, THEREFORE, BE IT RESOLVED, that the City Council hereby finds the above recitals are true and correct and have served, together with the Agenda Report, as the basis for the findings and actions set forth in this Resolution.

BE IT FURTHER RESOLVED, that the City Council hereby authorizes the Mayor to execute the Letter of Intent with Main Street Power and the City Manager to negotiate and execute the Definitive Agreement and any other such agreements required to effectuate such Letter for the installation of solar photovoltaic systems at several facilities to be agreed to by the City and MSP.

I certify that the foregoing resolution was passed and adopted by the City Council of the City of Richmond at a joint regular meeting thereof, held on December 7, 2010, by the following vote:

AYES: Councilmembers Butt, Lopez, Rogers, Viramontes, Vice Mayor Ritterman, and Mayor McLaughlin

NOES: None.

ABSTENTIONS: None.

ABSENT: Councilmember Bates.

DIANE HOLMES
Clerk of the City of Richmond

(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

RANDY RIDDLE
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No.137-10, finally passed and adopted by the City Council of the City of Richmond at a joint regular meeting held on December 7, 2010.