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Legislation Details (With Text)

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Type: Agenda Item **Status:** Passed

File created: 5/6/2011 **In control:** BOARD OF SUPERVISORS

On agenda: 5/17/2011 **Final action:** 5/17/2011

Title: HEARING - Acting as the Board of Supervisors in its own capacity and as Board of Directors, Laguna County Sanitation District: (EST. TIME: 20 MIN.)

Consider recommendations regarding the 2011 Laguna County Sanitation District Qualified Energy Conservation Bond, as follows:

- a) Approve a private placement financing with Wells Fargo Bank, National Association using Qualified Energy Conservation Bonds in an amount not to exceed \$4,170,000.00, payable over 15 years for the acquisition of a photovoltaic solar energy project;
- b) Adopt a Resolution approving the execution and delivery of an Installment Sale Agreement with the Laguna County Sanitation District and a Contract of Purchase with Wells Fargo Bank, National Association; and authorizing certain other actions in connection with the financing of a photovoltaic solar energy project;
- c) Adopt a Resolution approving the execution and delivery of an Installment Sale Agreement with the County of Santa Barbara and a Contract of purchase with Wells Fargo Bank, National Association; and authorizing certain other actions in connection with the financing of a photovoltaic solar energy project;
- d) Approve and authorize the Chair to execute a Contract in the amount of \$35,000.00 appointing Orrick, Herrington & Sutcliffe as Special Counsel to perform legal services as special counsel incident to the execution and delivery of a 2011 Installment Sale Agreement;
- e) Approve and authorize the Chair or Vice Chair to abandon the execution of the Installment Sale Agreement and the Contract of Purchase if the Treasurer reports that market conditions have become financially unfavorable; and
- f) Determine that the above actions are government funding mechanisms and/or fiscal activities that are not a project under the California Environmental Quality Act (CEQA) pursuant to section 15378(b) (4) of the CEQA Guidelines.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: APPROVE

Sponsors: TREASURER-TAX COLLECTOR-PUBLIC ADMINISTRATOR, BOARD OF DIRECTORS, LAGUNA COUNTY SANITATION DISTR

Indexes:

Code sections:

Attachments: 1. Board Letter, 2. Resolution - Board of Supervisors, 3. Resolution - Board of Directors, Laguna County Sanitation District, 4. Installment Sale Agreement, 5. Agreement for Special Counsel Services, 6. Sources and Uses of Funds, 7. Presentation, 8. Summary of Terms and Conditions, 9. Contract of Purchase

Date	Ver.	Action By	Action	Result
5/17/2011	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass

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