



Legislation Text

File #: 11-00412, **Version:** 1

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