

**PERALTA COMMUNITY COLLEGE DISTRICT
RESOLUTION 9/10-10**

**RESOLUTION AUTHORIZING AN APPLICATION TO THE
CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE TO PERMIT THE
ISSUANCE OF QUALIFIED ENERGY CONSERVATION BONDS**

WHEREAS, Section 301(a) of Tax Extenders and Alternative Minimum Tax Relief Act of 2008, Division C of Pub. L. 110-343. 122 Stat. 1365 (2008) (the "Act") added new § 54D, and amended § 54A(d) to the Internal Revenue Code of 1986, as amended (the "Code"), providing certain program provisions for Qualified Energy Conservation Bonds ("QECBs"); and

WHEREAS, QECBs were originally allocated to certain "large local governments" who have since waived their allocations or had their allocations deemed waived by the State of California (the "State"),

WHEREAS, the State is now administering a competitive reallocation process for the QECBs through the California Debt Limit Allocation Committee ("CDLAC"); and

WHEREAS, on January 27, 2010, CDLAC adopted official procedures for implementing the allocation of the State ceiling on QECBs (the "CDLAC Procedures"); and

WHEREAS, the Peralta Community College District (the "District") has determined, provided certain conditions are met, to finance, construct, own and operate various renewable energy generation, energy efficiency, and energy conservation projects to reduce energy demand and/or to provide clean renewable energy for consumption at various District sites (the "Renewable Energy and Energy Conservation Project"); and

WHEREAS, the District has determined that the Renewable Energy and Energy Conservation Project is a qualifying project under § 54D(f) of the Code and the CDLAC Procedures; and

WHEREAS, the District is a qualified issuer of QECBs pursuant to the CDLAC Procedures and the Code, in that the District is a political subdivision of the State as defined for purposes of § 103 of the Code; and

WHEREAS, the District desires to obtain an allocation of QECBs from CDLAC for the purposes of financing up to 100 percent of the Renewable Energy and Energy Conservation Project, to be wholly owned by the District; and

WHEREAS, the District is already in the process of developing a Request for Qualified Proposal for the solar photovoltaic projects identified in the set of Renewable Energy and Energy Conservation Projects and will be prepared to negotiate a contract upon securing the issuance of the requested QECBs and other funding sources of the District; and

WHEREAS, the District has previously selected Chevron Energy Solutions as its Energy Services Company (ESCO) to develop many projects, including the Renewable Energy and Energy Conservation Projects, and is prepared to negotiate a contract upon securing the issuance of the requested QECBs and other funding sources of the District.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Trustees of the Peralta Community College District as follows:

Section 1. The District's Vice Chancellor for General Services ("District Officer") is hereby authorized to submit an application to CDLAC for an allocation of the QECCBs in an amount not to exceed \$64 million, for application toward the issuance of the QECCBs by the District to finance 100 percent of the Renewable Energy and Energy Conservation Project, without provision for any private activity use of QECCB proceeds.

Section 2. The District Officer is hereby directed to proceed with preparations to determine final design, procurement costs, plan of construction and plan of financing for the Renewable Energy and Energy Conservation Project, bringing project contracts and a self-funding analysis back to the Board for consideration following award of QECCB allocation, if any, by CDLAC to the District.

Section 3. The District Officer, the financial advisor to the District, or his or her designee, with the advice of legal counsel, is hereby authorized, on behalf of the District, to submit all such other documents as may be required to CDLAC pursuant to the CDLAC Procedures and/or other provisions of the Code, or State government code. The District Officer and the financial advisor are also authorized to take any and all actions as may be necessary or appropriate in connection with securing the participation of the County of Alameda and/or the City of Oakland or an agency or financing authority of the State which would be deemed a qualified applicant pursuant to the CDLAC Procedures.

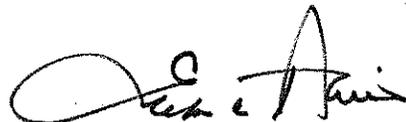
PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Peralta Community College District on March 23, 2010, by the following called vote:

AYES: Trustees Guillen, Gulassa, Gonzalez Yuen, Handy, Hodge, and Withrow.

NOES: None.

ABSENT: None.

ABSTAIN: None.



Secretary of the Board of Trustees
Peralta Community College District
Alameda County
State of California