

RESOLUTION NO. 2016- A _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHULA VISTA APPROVING AN AMENDMENT TO A CONTRACT WITH YGRENE ENERGY FUND CALIFORNIA, LLC (“YGRENE”) REGARDING THE ADMINISTRATION OF THE CHULA VISTA PROPERTY-ASSESSED CLEAN ENERGY FINANCING PROGRAM; AND AN INSURANCE AND INDEMNIFICATION AGREEMENT WITH YGRENE

WHEREAS in August 6, 2013, the City Council of the City of Chula Vista (City) approved a Third-Party Administration agreement with Ygrene Energy Fund California, LLC (Ygrene) to design, fund, implement and market the City's Property Assessed Clean Energy ("PACE") program (the "Contract"); and

WHEREAS, on December 10, 2013, the City Council adopted Resolution No. 2013- 1 establishing the City of Chula Vista Community Facilities District No. 2013-1 (Clean Energy Program) ("Clean Energy CFD") and authorizing the levy of special taxes therein to finance or refinance the acquisition, installation and improvement of energy efficiency, water conservation, and renewable energy improvements and electric vehicle charging stations permanently affixed to or on real property or in buildings; and

WHEREAS, the City and Ygrene now desire to transition from the City's PACE program to the statewide California Home Finance Authority PACE program (the “Authority PACE Program”) and the California Home Finance Authority-established Community Facilities District 2014-1 (“CFD 2014-1”), both of which Ygrene administers; and

WHEREAS, to accomplish the transition, the City and Ygrene have prepared an amendment to the Contract, which provides that the City's PACE program will be closed to new participants, the Contract will be terminated following a transition period, and Ygrene will defend and indemnify the City as to the termination of the Contract; and

WHEREAS, the City and Ygrene have also prepared an “Indemnification Insurance Agreement,” pursuant to which Ygrene agrees to defend and indemnify the City and comply with the City's insurance requirements with respect to participation in the Authority PACE Program and CFD 2014-1.

NOW, THEREFORE, the City Council of the City of Chula Vista does hereby resolve that it approves the “Agreement Between the City of Chula Vista and Ygrene Fund California LLC Amendment the Third-Party Administration Agreement,” in substantially the form presented, with such minor modifications as may be approved or required by the City Attorney, a copy of which shall be kept on file with the City Clerk, and authorizes and directs the Mayor to execute same.

BE IT FURTHER RESOLVED, that the City Council of the City of Chula Vista hereby approves the “Indemnification and Insurance Agreement between the City of Chula Vista and

Ygrene Fund California LLC,” in substantially the form presented, with such minor modifications as may be approved or required by the City Attorney, a copy of which shall be kept on file with the City Clerk, and authorizes and directs the Mayor to execute same.

Presented by

Approved as to form by

Eric Crockett
Director of Economic Development

Glen R. Googins
City Attorney