

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLUSA APPROVING THE TAX CREDITS AND 12.5% OWNERSHIP IN BC&E COLUSA 1 LLC

WHEREAS, the City has researched and met with BC&E to discuss a public/private venture related to renewable energy;

WHEREAS, the City and BC&E entered into a Power Purchase Agreement on July 18, 2023;

WHEREAS, the City of Colusa City Council agrees to be 12.5% owners in BC&E Colusa 1 LLC and:

WHEREAS, on June 18, 2024, the City of Colusa City Council approves for the City Manager to sign the necessary paperwork to obtain 12.5% ownership and acquire the associated tax credits; and

WHEREAS, the City of Colusa City Council directs that the City Manager to only sign the necessary paper work once all of the insurance and indemnification documentation has been provided to ensure that the City is protected to best of its ability from liabilities.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF COLUSA DOES HEREBY RESOLVE:

1. Recitals. The foregoing recitals are true and correct and made part of this Resolution.
2. Approval. The City of Colusa City Council approves the resolution authorizing the City Manager to sign once all insurance policies have been secured for and provided, and:
3. Effective Date. This Resolution shall be effective immediately.

The City Clerk shall certify the passage and adoption of this Resolution and enter it into the book of original resolutions.

Passed and adopted on this 18th day of June 2024, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

DANIEL VACA, MAYOR

Shelly Kittle, City Clerk