

Philadelphia Energy Authority
Minutes of the Special Session of the Board of Directors
October 10, 2019

The special session (“the Meeting”) of the Board of Directors (“Board”) of the Philadelphia Energy Authority (“the Authority”) was held on October 10, 2019 beginning at 2:00pm at Philadelphia City Hall, Room 576, 1400 John F. Kennedy Blvd., Philadelphia, PA 19107.

The following board members of the Authority were present at the meeting:

Barbara Adams (via phone)
Adam Agalloco
Michael Kopistansky (via phone)
Christopher A. Lewis (via phone)
Babara Moore (via phone)
Emily Schapira
E. Mitchell Swann (via phone)

Also present at the meeting: Maxine Dixon (PEA), Maryrose Myrtetus (PEA)

Mr. Lewis (Chair) called the Meeting to order. Mr. Lewis determined that a quorum was present and confirmed that the Meeting was properly advertised.

The sole matter before the Board was the approval of a resolution authorizing the Executive Director to enter into contracts for and execution of the Philadelphia Commercial Property-Assessed Clean Energy (C-PACE) Program.

The Board previously received a briefing on the content of the contracts and pertinent program documents. Ms. Schapira reviewed the latest updates made to the two key program documents: the Intergovernmental Agreement and the Statement of Levy and Lien. Ms. Schapira provided an overview of the Authority’s new professional liability and commercial general liability insurance, which provides certain coverage relevant to C-PACE.

Mr. Lewis asked for a motion to approve **RESOLUTION 101019 – 01: AUTHORIZING THE PHILADELPHIA ENERGY AUTHORITY TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT WITH THE CITY OF PHILADELPHIA, ACCEPT A FORM OF STATEMENT OF LEVY AND LIEN TO BE USED FOR ALL C-PACE PROJECTS, AND TO TAKE OTHER APPROPRIATE STEPS TO EXECUTE THE C-PACE PROGRAM**

“WHEREAS, the Commonwealth of Pennsylvania enacted legislation, Chapter 43 of Title 12 of the Pennsylvania Consolidated Statutes, 12 Pa. C.S. §4301-4310, (the “Enabling Legislation”) which authorized municipalities and counties to establish a property assessed clean energy program and further provides that a participating municipality, in this case the City of

Philadelphia (the "City"), may contract with a third party, in this case the Philadelphia Energy Authority ("PEA"), to administer the program; and

WHEREAS, the Council of the City of Philadelphia enacted an ordinance, Bill No. 190412, approved by the Mayor on August 14, 2019 empowering the City to establish a Commercial Property Assessed Clean Energy program (the "C-PACE Program") for the financing of clean energy, alternative energy, energy efficiency, and water conservation projects, and established PEA as the Program Administrator under the program; and

WHEREAS, the City and PEA wish to enter into an Intergovernmental Agreement delineating roles and responsibilities for maintaining the C-PACE Program, under which PEA will be responsible for the program design, verification of project eligibility and compliance, program marketing and promotion, public notices, collection of assessments, levying assessments and liens, and collecting and distributing assessment payments to the financial institutions; and

WHEREAS, to enable the C-PACE Program, PEA and the City wish to adopt a form of Statement of Levy and Lien, to be entered into by the City, the Authority, the C-PACE Capital Provider and Property Owner for each project financed under the C-PACE Program, which PEA will file of record for each such project:

NOW THEREFORE, BE IT RESOLVED, that the Executive Director of PEA is hereby authorized and directed to (i) enter into the Intergovernmental Agreement with the City that is substantially similar to the draft presented to the Board, and (ii) agree upon a final form of the Statement of Levy and Lien Agreement that is substantially similar to the draft presented to the Board, and (iii) take all administrative steps necessary and convenient to execute and administer the C-PACE Program within the City."

Upon motion made by Ms. Adams and seconded by Ms. Moore, the resolution passed unanimously.

There being no further business to come before the Board, on motion duly made and seconded, the Meeting was adjourned. The next quarterly regular meeting of the Board is scheduled for October 30, 2019.

Respectfully Submitted,



Chair of the Board of Directors