

RESOLUTION ____-____

**RESOLUTION OF THE NORTHERN CALIFORNIA POWER AGENCY
AUTHORIZING AND APPROVING THE ISSUANCE OF HYDROELECTRIC
PROJECT NUMBER ONE REVENUE BONDS, 2022 REFUNDING SERIES A
AND 2022 TAXABLE REFUNDING SERIES B; APPROVING THE
SUPPLEMENTAL INDENTURES OF TRUST PURSUANT TO WHICH SUCH
BONDS ARE TO BE ISSUED; AUTHORIZING AND APPROVING CERTAIN
DOCUMENTS IN CONNECTION WITH THE ISSUANCE, SECURING AND
SALE OF SUCH BONDS; AND AUTHORIZING CERTAIN OTHER MATTERS
RELATING THERETO**

(Reference Staff Report # __: __)

WHEREAS, the Northern California Power Agency (“NCPA”) is a public entity duly organized and existing pursuant to the Amended and Restated Northern California Power Agency Joint Powers Agreement, dated as of January 1, 2008, as supplemented (the “Agreement”) and the provisions relating to the Joint Exercise of Powers Act constituting Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California;

WHEREAS, NCPA is authorized pursuant to the provisions of the Agreement and the Act (capitalized terms used herein and not otherwise defined shall have the meanings given such terms in the Indenture mentioned below) to acquire and construct, or cause to be acquired and constructed, and to operate or cause to be operated, a project within the State of California for the generation or transmission of electric energy (including a capacity right in such a project) and to sell the capacity and energy of such project; to enter into agreements with respect to any matters relating to the acquisition, construction and operation of such project and the sale of capacity and energy of such project; and to finance the acquisition, construction and operation of such project through the issuance of bonds, notes and other evidences of indebtedness under the Act; and to issue bonds to refund such bonds, notes or other evidences of indebtedness;

WHEREAS, NCPA and Calaveras County Water District (“CCWD”) have entered into the Power Purchase Contract whereby CCWD has granted NCPA the right to the capacity and energy of the Project in exchange for, among other things, NCPA’s providing the funds necessary to construct the Project and NCPA’s construction and operation of the Project, all on the terms and conditions specified in the Power Purchase Contract;

WHEREAS, NCPA and the cities of Alameda, Biggs, Gridley, Healdsburg, Lodi, Lompoc, Palo Alto, Roseville, Santa Clara, and Ukiah and the Plumas-Sierra Rural Electric Cooperative (the “Project Participants”) have entered into the Agreement for Construction, Operation and Financing of the North Fork Stanislaus River Hydroelectric Development Project, dated as of September 1, 1982, as amended (the “Hydroelectric Project Member Agreement”), to provide for the construction, operation, and financing of the Project, the sale by NCPA of capacity and energy of the Project to the Project Participants, and the security for the bonds, notes and other evidences of indebtedness to be issued to finance the Project;

WHEREAS, pursuant to an Indenture of Trust (as the same may be amended and supplemented from time to time, the “Original Indenture”), dated as of March 1, 1985, between NCPA and U.S. Bank Trust Company, National Association, as successor trustee (the “Trustee”), NCPA has authorized the issuance of its Hydroelectric Project Number One Revenue Bonds (“Bonds”) to finance the Cost of Acquisition and Construction of the Project or to refund any Outstanding Bond or Bonds;

WHEREAS, pursuant to the Original Indenture, as amended and supplemented (the Original Indenture, as amended and supplemented, the “Indenture”), NCPA has previously issued, among other Bonds, its Hydroelectric Project Number One Revenue Bonds, 2008 Refunding Series A (the “2008 Series A Bonds”) and its Hydroelectric Project Number One Revenue Bonds, 2012 Refunding Series A (the “2012 Series A Bonds”);

WHEREAS, as part of a financing plan in 2004, NCPA entered into a forward starting interest rate swap transaction in anticipation of the issuance of the 2008 Series A Bonds to refund a portion of its then outstanding Bonds and to pay certain costs related to such refunding;

WHEREAS, NCPA has determined to provide for the refunding of all or a portion of the outstanding 2008 Series A Bonds (the “Refunded 2008 Series A Bonds”) and all or a portion of the outstanding 2012 Series A Bonds (the “Refunded 2012 Series A Bonds” and, together with the Refunded 2008 Series A Bonds, the “Refunded Bonds”) as determined pursuant to this Resolution;

WHEREAS, in connection with the retirement of the Refunded 2008 Series A Bonds, NCPA also desires to terminate the related interest rate swap transaction entered into by NCPA under that certain International Swaps and Derivatives Association, Inc. Master Agreement, dated as of June 15, 2000, the related Schedule and Credit Support Annex, each dated as of June 15, 2000, and the related Confirmation (MSD00447), dated November 24, 2004, by and between NCPA and Citigroup Financial Products Inc. (formerly known as Salomon Brothers Holding Company Inc) (such interest rate swap transaction, the “2008 Series A Hydroelectric Swap”);

WHEREAS, NCPA has determined to issue its Hydroelectric Project Number One Revenue Bonds, 2022 Refunding Series A (the “2022 Series A Bonds”), for the purpose, among others, of providing a portion of the funds necessary to refund the Refunded Bonds;

WHEREAS, the 2022 Series A Bonds are to be issued under and pursuant to the Indenture as supplemented by the Twenty-Seventh Supplemental Indenture of Trust by and between NCPA and the Trustee (such Twenty-Seventh Supplemental Indenture of Trust, in the form presented to this meeting with such changes, insertions and deletions as are made pursuant to this Resolution, being referred to herein as the “Twenty-Seventh Supplemental Indenture”);

WHEREAS, NCPA has determined to issue, to the extent needed, its Hydroelectric Project Number One Revenue Bonds, 2022 Taxable Refunding Series B (the “2022 Series B Bonds” and, together with the 2022 Series A Bonds, the “2022 Series A and B Bonds”), for the purpose, among others, of providing a portion of the funds necessary to refund the Refunded Bonds and to terminate the 2008 Series A Hydroelectric Swap;

WHEREAS, the 2022 Series B Bonds are to be issued under and pursuant to the Indenture as supplemented by the Twenty-Eighth Supplemental Indenture of Trust by and between NCPA and the Trustee (such Twenty-Eighth Supplemental Indenture of Trust, in the form presented to this meeting with such changes, insertions and deletions as are made pursuant to this Resolution, being referred to herein as the “Twenty-Eighth Supplemental Indenture”);

WHEREAS, the 2022 Series A Bonds and the 2022 Series B Bonds are to be payable from and secured by a pledge and assignment of the Trust Estate on a parity with all other Bonds issued and Outstanding under the Indenture;

WHEREAS, Citigroup Capital Markets Inc., on behalf of itself and BofA Securities, Inc., as underwriters (the “Underwriters”), have submitted a proposal to purchase the 2022 Series A and B Bonds in the form of a Contract of Purchase (such Contract of Purchase, in the form presented to this meeting with such changes, insertions and deletions as are made pursuant to this Resolution, being referred to herein as the “Purchase Contract”);

WHEREAS, the offer of the 2022 Series A and B Bonds to the public is to be made pursuant to a Preliminary Official Statement (such Preliminary Official Statement in the form presented to this meeting with such changes, insertions and deletions as are made pursuant to this Resolution, being referred to herein as the “Preliminary Official Statement”);

WHEREAS, NCPA will provide for the refunding of the Refunded 2012 Series A Bonds by depositing funds in an escrow fund established by an Escrow Deposit Agreement with the Trustee (such Escrow Deposit Agreement, in the form presented to this meeting with such changes, insertions and deletions as are made pursuant to this Resolution, being referred to herein as the “Escrow Agreement”);

WHEREAS, to provide for the terms on which the termination of the 2008 Series A Hydroelectric Swap will be effected, NCPA intends to enter into a Termination Agreement with Citigroup Financial Products Inc. (such Termination Agreement, in the form presented to this meeting with such changes, insertions and deletions as are made pursuant to this Resolution, being referred to herein as the “Swap Termination Agreement”);

WHEREAS, in order to provide a continuing disclosure undertaking by NCPA pursuant to the requirements promulgated under Rule 15c2-12 of the Securities and Exchange Commission in connection with the 2022 Series A and B Bonds, NCPA intends to enter into a Continuing Disclosure Agreement with the Trustee, as Dissemination Agent (such Continuing Disclosure Agreement, in the form presented to this meeting with such changes, insertions and deletions as are made pursuant to this Resolution, being referred to herein as the “Continuing Disclosure Agreement”);

WHEREAS, there have been prepared and submitted to this meeting drafts of the following:

- (1) the Twenty-Seventh Supplemental Indenture;
- (2) the Twenty-Eighth Supplemental Indenture;
- (3) the Preliminary Official Statement;

- (4) the Escrow Agreement;
- (5) the Swap Termination Agreement;
- (6) the Continuing Disclosure Agreement; and
- (7) the Purchase Contract.

WHEREAS, after having reviewed and considered the proposal of the Underwriters to purchase the 2022 Series A and B Bonds on the terms and conditions contained in the Purchase Contract, this Commission now desires to authorize the issuance and sale of the 2022 Series A and B Bonds, including the execution of such documents and the performance of such acts as may be necessary or desirable to effect such issuance and sale and the other actions contemplated by this Resolution;

WHEREAS, in compliance with California Government Code Section 5852.1, this Commission has obtained from PFM Financial Advisors LLC, as municipal advisor to NCPA, good faith estimates of the following information: (a) the true interest cost of the 2022 Series A and B Bonds, (b) the sum of all fees and charges paid to third parties with respect to the 2022 Series A and B Bonds, (c) the amount of proceeds of the 2022 Series A and B Bonds expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the 2022 Series A and B Bonds, and (d) the sum total of all debt service payments on the 2022 Series A and B Bonds calculated to the final maturity of the 2022 Series A and B Bonds plus the fees and charges paid to third parties not paid with the proceeds of the 2022 Series A and B Bonds, and such estimates are disclosed and set forth in Staff Report #____:____;

WHEREAS, this bond refunding would not result in a direct or reasonably foreseeable indirect change in the physical environment and is therefore not a “project” for purposes of section 21065 of the California Environmental Quality Act, and therefore no environmental review is necessary;

NOW, THEREFORE, BE IT RESOLVED by the Commission of the Northern California Power Agency, as follows:

Section 1. The Commission hereby finds and determines that the issuance and sale of the 2022 Series A and B Bonds to refund the Refunded Bonds, and approval of the other matters referred to in this Resolution, will not result in either a direct physical change in the environment, nor a reasonably foreseeable indirect physical change in the environment. As a consequence, such activity is not a “project” as defined by the California Environmental Quality Act (California Public Resources Code section 21000 *et seq.*).

Section 2. The issuance of the 2022 Series A Bonds on the terms and conditions set forth in, and subject to the limitations specified in, the Twenty-Seventh Supplemental Indenture is hereby authorized and approved. The aggregate principal amount of the 2022 Series A and B Bonds shall not exceed One Hundred Seventy Three Million Dollars (\$173,000,000). The 2022 Series A Bonds will be dated, will bear interest at the per annum interest rates, will mature on the date or dates, will be issued in the form, will have the Sinking Fund Installments (if any), will be subject to redemption, and will have such other terms, as shall

be provided in the Twenty-Seventh Supplemental Indenture as the same is completed as provided in this Resolution.

Section 3. The Twenty-Seventh Supplemental Indenture, in substantially the form submitted to this meeting and made a part thereof as though set forth in full herein, be and the same is hereby approved. Each of the Chairman of this Commission (the “Chairman”), the General Manager of NCPA (the “General Manager”), the Assistant General Manager, Finance and Administrative Services/Chief Financial Officer, and the Treasurer-Controller of NCPA (each an “Authorized Officer”), acting singly, is hereby authorized to execute and deliver the Twenty-Seventh Supplemental Indenture, in the name of and on behalf of NCPA, in the form presented to this meeting with such changes, insertions and deletions as may be consistent with this Resolution and the determinations made pursuant hereto and as may be approved by the Authorized Officer executing the Twenty-Seventh Supplemental Indenture, said execution being conclusive evidence of such approval.

Section 4. The Authorized Officer executing the Twenty-Seventh Supplemental Indenture is hereby authorized to determine the following: (i) the aggregate principal amount of the 2022 Series A Bonds; (ii) the maturity date or dates of the 2022 Series A Bonds (the final maturity of such 2022 Series A Bonds to be not later than July 1, 2032); (iii) the principal amount of the 2022 Series A Bonds maturing on each maturity date; (iv) the 2022 Series A Bonds which are to be term bonds, if any, and the Sinking Fund Installments for any such term bonds; (v) the redemption provisions for the 2022 Series A Bonds; and (vi) subject to the provisions of Section 19 hereof, which of the outstanding 2008 Series A Bonds and 2012 Series A Bonds are to be refunded as Refunded Bonds pursuant to this Resolution.

Section 5. The proceeds of the sale of the 2022 Series A Bonds shall be applied to the refunding of the Refunded Bonds and the payment of certain costs of issuance of the 2022 Series A Bonds, on the terms set forth in the Twenty-Seventh Supplemental Indenture and the Escrow Agreement.

Section 6. The issuance of the 2022 Series B Bonds on the terms and conditions set forth in, and subject to the limitations specified in, the Twenty-Eighth Supplemental Indenture is hereby authorized and approved. The aggregate principal amount of the 2022 Series A and B Bonds shall not exceed One Hundred Seventy Three Million Dollars (\$173,000,000). The 2022 Series B Bonds will be dated, will bear interest at the per annum interest rates, will mature on the date or dates, will be issued in the form, will have the Sinking Fund Installments (if any), will be subject to redemption, and will have such other terms, as shall be provided in the Twenty-Eighth Supplemental Indenture as the same is completed as provided in this Resolution. This Commission hereby finds and determines, based on advice of Special Tax Counsel, that interest on the 2022 Series B Bonds will be subject to federal income tax.

Section 7. The Twenty-Eighth Supplemental Indenture, in substantially the form submitted to this meeting and made a part thereof as though set forth in full herein, be and the same is hereby approved. Each of the Authorized Officers, acting singly, is hereby authorized to execute and deliver the Twenty-Eighth Supplemental Indenture, in the name of and on behalf of NCPA, in the form presented to this meeting with such changes, insertions and deletions as may be consistent with this Resolution and the determinations made pursuant hereto and as may

be approved by the Authorized Officer executing the Twenty-Eighth Supplemental Indenture, said execution being conclusive evidence of such approval.

Section 8. The Authorized Officer executing the Twenty-Eighth Supplemental Indenture is hereby authorized to determine the following: (i) the aggregate principal amount of the 2022 Series B Bonds; (ii) the maturity date or dates of the 2022 Series B Bonds (the final maturity of such 2022 Series B Bonds to be not later than July 1, 2032); (iii) the principal amount of the 2022 Series B Bonds maturing on each maturity date; (iv) the 2022 Series B Bonds which are to be term bonds and the Sinking Fund Installments for any such term bonds; and (v) the redemption provisions for the 2022 Series B Bonds.

Section 9. The proceeds of the sale of the 2022 Series B Bonds shall be applied to the refunding of the Refunded Bonds, the payment of costs of issuance of the 2022 Series A and B Bonds, and other costs related to the refunding of the Refunded Bonds, including the costs of termination of the 2008 Series A Hydroelectric Swap, on the terms set forth in the Twenty-Eighth Supplemental Indenture, the Escrow Agreement and the Swap Termination Agreement.

Section 10. The Purchase Contract, in substantially the form submitted to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. Each of the Authorized Officers, acting singly, is hereby authorized to execute and deliver the Purchase Contract, in the name of and on behalf of NCPA, in the form presented to this meeting, with such changes, insertions and deletions as may be approved by the Authorized Officer executing said Purchase Contract and as are consistent with the determinations of the terms of the 2022 Series A and B Bonds made pursuant to this Resolution, said execution being conclusive evidence of such approval.

Each of the Authorized Officers, acting singly, is hereby authorized to determine the purchase price to be paid for the 2022 Series A Bonds under the Purchase Contract; provided, however, that the aggregate underwriters' discount (not including original issue discount) on the 2022 Series A Bonds shall be not more than 0.40% of the principal amount of the 2022 Series A Bonds. The sale of the 2022 Series A Bonds to the Underwriters on the terms and conditions contained in the Purchase Contract, as the same may be completed in accordance with the provisions of this Resolution, with such changes, insertions and deletions as are authorized hereby, is hereby approved and authorized.

Each of the Authorized Officers, acting singly, is hereby authorized to determine the purchase price to be paid for the 2022 Series B Bonds under the Purchase Contract; provided, however, that the aggregate underwriters' discount (not including original issue discount) on the 2022 Series B Bonds shall be not more than 0.40% of the principal amount of the 2022 Series B Bonds. The sale of the 2022 Series B Bonds to the Underwriters on the terms and conditions contained in the Purchase Contract, as the same may be completed in accordance with the provisions of this Resolution, with such changes, insertions and deletions as are authorized hereby, is hereby approved and authorized.

Section 11. The Escrow Agreement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. Each of the Authorized Officers, acting singly, is hereby authorized to execute and

deliver, in the name of and on behalf of NCPA, the Escrow Agreement to the Trustee in the form presented to the meeting with such changes, insertions and deletions as may be approved by the Authorized Officer executing the same, said execution being conclusive evidence of such approval.

Section 12. The Swap Termination Agreement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. Each of the Authorized Officers, acting singly, is hereby authorized to execute and deliver, in the name of and on behalf of NCPA, the Swap Termination Agreement to the Trustee in the form presented to the meeting with such changes, insertions and deletions as may be approved by the Authorized Officer executing the same after consultation with PFM Swap Advisors LLC, NCPA's swap advisor, said execution being conclusive evidence of such approval.

Section 13. The Continuing Disclosure Agreement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved. Each of the Authorized Officers, acting singly, is hereby authorized to execute and deliver, in the name of and on behalf of NCPA, the Continuing Disclosure Agreement to the Trustee as Dissemination Agent thereunder in the form presented to the meeting with such changes, insertions and deletions as may be approved by the Authorized Officer executing the same, said execution being conclusive evidence of such approval.

Section 14. The Preliminary Official Statement, in substantially the form presented to this meeting and made a part hereof as though set forth in full herein, be and the same is hereby approved and the use of the Preliminary Official Statement in connection with the offering and sale of the 2022 Series A and B Bonds by the Underwriters is hereby authorized and approved.

Each of the Authorized Officers is hereby authorized and directed to prepare and deliver to the Underwriters a final official statement in connection with the 2022 Series A and B Bonds (the "Official Statement"). The Official Statement shall be in the form of the Preliminary Official Statement with the addition of the final terms of the 2022 Series A and B Bonds to be contained in the Twenty-Seventh Supplemental Indenture and the Twenty-Eighth Supplemental Indenture and with such other changes, insertions and deletions as may be approved by the officer of NCPA executing the same, said execution being conclusive evidence of such approval. Each of the Chairman and the General Manager of NCPA, acting singly, is hereby authorized to execute the Official Statement and any amendment or supplement thereto contemplated by the Purchase Contract, in the name and on behalf of NCPA, and thereupon to cause the Official Statement and any such amendment or supplement to be delivered to the Underwriters with such execution being conclusive evidence of the approval thereof. The use of the Official Statement in connection with the offering and sale of the 2022 Series A and B Bonds by the Underwriters is hereby authorized and approved.

Each of the Authorized Officers, acting singly, is hereby authorized to determine that the Preliminary Official Statement is deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), except for the omission of certain information permitted to be omitted pursuant to Rule 15c2-12.

Section 15. Each of the Authorized Officers, acting singly, is hereby authorized to acquire credit enhancement for the 2022 Series A Bonds and/or the 2022 Series B Bonds in the form of municipal bond insurance provided that the cost of such municipal bond insurance is estimated by an Authorized Officer to be less than the savings achieved on the sale of the related Series of 2022 Series A and B Bonds compared to selling such Bonds without such credit enhancement. In connection with such municipal bond insurance, each of the Authorized Officers, acting singly, is hereby authorized to enter into agreements with respect to the repayment of amounts paid under such municipal bond insurance and interest thereon and expenses in connection therewith substantially in the form of the insurance agreements previously entered by NCPA in connection with municipal bond insurance for Bonds.

Section 16. The refunding of the Refunded Bonds and the termination of the 2008 Series A Hydroelectric Swap on the terms and conditions specified in the Twenty-Seventh Supplemental Indenture, the Twenty-Eighth Supplemental Indenture, the Escrow Agreement, and the Swap Termination Agreement, including the application of moneys for such purposes as therein provided, is hereby approved and authorized.

Section 17. Pursuant to Section 12 of the Hydroelectric Project Member Agreement, NCPA is hereby directed by the Project Participants (as conclusively evidenced by the affirmative votes for this Resolution of the representatives of the Project Participants to the Commission) to refund the Refunded Bonds as provided in the Twenty-Seventh Supplemental Indenture and the Twenty-Eighth Supplemental Indenture, to issue the 2022 Series A Bonds and the 2022 Series B Bonds (if any), to enter into, and perform its obligations under, the documents and instruments approved or authorized by this Resolution and to take such further actions as herein authorized in connection with the refunding of the Refunded Bonds, the termination of the 2008 Series A Hydroelectric Swap, and the issuance, security and sale of the 2022 Series A Bonds and the 2022 Series B Bonds, and NCPA shall comply with such direction, while not stayed or nullified, to the fullest extent authorized by law. The Project Participants recognize and agree (as conclusively evidenced by the affirmative votes for this Resolution of the representatives of the Project Participants to the Commission) that amounts payable under Section 5(a) of the Hydroelectric Project Member Agreement based on anticipated monthly electric sales include all such amounts accrued during any period during which there were no such anticipated sales and are payable under Section 5(a) of the Hydroelectric Project Member Agreement with respect to the first month in which there are anticipated electric sales regardless of the amount of such anticipated sales.

Section 18. The Treasurer-Controller of NCPA and the Administrative Assistant to the General Manager are each hereby appointed as an Assistant Secretary for the purpose of executing any documents, making any attestation or certification on behalf of NCPA or taking any other action necessary or convenient in carrying out the transactions contemplated by this Resolution.

Section 19. Notwithstanding any other provision or grant of authority to an Authorized Officer in this Resolution to the contrary, (i) none of the documents approved and authorized to be executed and delivered by this Resolution insofar they relate to the refunding of the 2012 Series A Bonds shall be executed and delivered by an Authorized Officer unless, as of the date of execution and delivery, the Assistant General Manager, Finance and Administrative Services/Chief Financial Officer or the Treasurer-Controller shall certify in writing that the net

present value of the savings to be realized by the bond issuance contemplated by this Resolution is not less than five (5%) percent of the principal amount of the 2012 Series A Bonds to be refunded; (ii) none of the documents approved and authorized to be executed and delivered by this Resolution insofar as they relate to the refunding of the 2008 Series A Bonds and the termination of the 2008 Series A Hydroelectric Swap shall be executed and delivered by an Authorized Officer unless, as of the date of execution and delivery, the net present value cost of refunding of the 2008 Series A Bonds and terminating the 2008 Series A Hydroelectric Swap, as determined by PFM Financial Advisors LLC, NCPA's municipal advisor, based upon reasonable assumptions and methodologies consistent with standard industry practice, shall not exceed \$750,000; and (iii) provided further, that any approval or grant of authority in this Resolution shall, without further action of the Commission, expire and be void as of 12:01 a.m. on December 31, 2022 unless exercised prior to that time.

Section 20. The Chairman and the Vice Chairman of the Commission, and the Authorized Officers, acting singly, be and each of them hereby is authorized to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or convenient in carrying out the transactions contemplated by this Resolution or the documents and instruments approved or authorized by this Resolution, including without limitation, entering into any continuing disclosure undertaking required by Rule 15c2-12, executing and delivering one or more tax certificates, credit enhancement agreements, investment agreements and/or financial guaranty agreements, taking any and all actions to provide for the giving of written directions and notices and the securing of any necessary third party approvals, and making any determinations or submission of any documents or reports which are required by any rule or regulation of any governmental entity, in connection with the issuance and sale of the 2022 Series A Bonds and/or the 2022 Series B Bonds, the refunding of the Refunded Bonds, the termination of the 2008 Series A Hydroelectric Swap, and the authorization, execution, delivery and performance by NCPA of its obligations under the documents and instruments approved or authorized by this Resolution. Without limiting the generality of the foregoing, the Chairman, the Vice Chairman, and the Authorized Officers, acting singly, are hereby authorized and directed to enter into such amendments and supplements to documents and agreements entered into in connection with the 2008 Series A Bonds and 2012 Series A Bonds as shall be necessary or desirable to carry out the purposes of the Resolution. The Secretary or an Assistant Secretary of NCPA is hereby authorized to affix the seal of NCPA and attest to any of the documents approved or authorized pursuant to this Resolution.

Section 21. All actions heretofore taken by any committee of the Commission, or any officer, representative or agent of NCPA, in connection with the issuance and sale of the 2022 Series A Bonds, the 2022 Series B Bonds, the refunding of the Refunded Bonds, the termination of the 2008 Series A Hydroelectric Swap, or the authorization, execution, delivery or performance of NCPA's obligations under the documents and instruments approved or authorized by this Resolution and the other actions contemplated by this Resolution are hereby ratified, approved and confirmed.

Section 22. This Resolution shall take effect immediately upon its adoption.

PASSED, ADOPTED and APPROVED this 24th day of February, 2022 by the following vote on roll call:

	<u>Vote</u>	<u>Abstained</u>	<u>Absent</u>
Alameda	_____	_____	_____
San Francisco BART	_____	_____	_____
Biggs	_____	_____	_____
Gridley	_____	_____	_____
Healdsburg	_____	_____	_____
Lodi	_____	_____	_____
Lompoc	_____	_____	_____
Palo Alto	_____	_____	_____
Port of Oakland	_____	_____	_____
Redding	_____	_____	_____
Roseville	_____	_____	_____
Santa Clara	_____	_____	_____
Shasta Lake	_____	_____	_____
Truckee Donner	_____	_____	_____
Ukiah	_____	_____	_____
Plumas-Sierra	_____	_____	_____

DAVID HAGELE
CHAIR

ATTEST: CARY A. PADGETT
ASSISTANT SECRETARY