

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY  
BOND FINANCING PROGRAM  
Meeting Date: April 19, 2016**

***Request to Approve Final Resolution Authorizing the Issuance of New and Refunding Revenue Notes, and Small Business Assistance Fund (SBAF) Cost of Issuance Assistance***

Prepared by: *Kris Luoma*

<b>Applicant:</b>	Tri-City Economic Development Corporation, dba Tri-CED Community Recycling and/or its Affiliates	<b>Final Resolution Amount</b>	<b>Requested:</b> \$5,250,000 <b>Series 2005A &amp; 2007A</b> Not to Exceed <b>Refundings Requested:</b> \$1,475,000 <b>Application No.</b> 885(SB)
<b>Project</b>	Union City	<b>Final Resolution No.:</b>	554
<b>Location:</b>	(Alameda County)	<b>Prior Actions:</b>	IR 16-03 Approved 3/15/16

**Summary.** Tri-City Economic Development Corporation dba Tri-CED Community Recycling and/or its Affiliates (“Tri-CED” or the “Company”) requests approval of a Final Resolution for an amount not to exceed \$5,250,000, and assistance from the Small Business Assistance Fund (SBAF) in the amount of \$190,590. The Company is a non profit 501(c)(3) corporation and therefore CDLAC allocation is not required in order to issue tax-exempt notes.

The Company intends to refund two Solid Waste Disposal Revenue Notes previously issued in 2005 and 2007 by CPCFA for an amount not to exceed \$1,475,000. New note proceeds for an amount expected not to exceed \$3,786,899 will be used to purchase compressed natural gas (CNG) side loaders, a utility pickup truck, other equipment and a truck scale, upgrades to the existing security system, fleet management software and all office equipment and work stations, and pay for costs of issuance and capitalized interest.

**Borrower.** Tri-CED is a nonprofit 501(c)(3) corporation with no stock holders and currently has 59 employees. It was organized in California on January 3, 1980, for the purpose of collecting curbside waste in the cities of Union City and Hayward. Its business activities also include recycling and recycling collection, community education regarding recycling and economic development.

The Company’s key officials are:

Frank Roesch	Board Chair
Richard Valle	President/CEO
Michael Mahoney	Secretary/Treasurer

**Legal Questionnaire.** The Staff has reviewed the Company’s responses to the questions contained in the Legal Status portion of the Application. No information was disclosed in the Legal Status portion of the Application that raises questions concerning the financial viability or legal integrity of this applicant.

**TEFRA.** The TEFRA hearing was held on March 10, 2016. There were no comments received in support of or in opposition to this Project.

**Fees.** The Company has paid an application fee of \$2,750 and will pay an administrative fee of \$7,750 at closing.

**SBAF Assistance.** The Company is a small business eligible for assistance from the SBAF in an amount not to exceed \$190,590.

**Prior Financings.** Prior financings are listed below.

<b>Description</b>	<b>Date of Bond Issue</b>	<b>Original Amount</b>	<b>Amount outstanding As of 4/01/2016</b>
Tri-CED Community Recycling Series 1998	4/01/1998	\$2,455,000	\$0
Tri-City Economic Development Corp	10/18/2005	\$6,065,000	\$485,308
Tri-City Economic Development Corp	3/13/2007	\$5,595,937	\$977,793
<b>TOTALS:</b>		<b><u>\$14,115,937</u></b>	<b><u>\$1,463,101</u></b>

**Background.** Tri-CED Community Recycling is California's largest non-profit recycling organization. The Company is dedicated to hiring hard to employ individuals and reintegrating them back into the workplace and community since 1980 by providing job training, work experience, and permanent jobs.

On April 1, 1998, CPCFA issued the Series 1998A bonds in the amount of \$2,445,000. The bonds financed the purchase of the land at its Union City facility, and two adjacent buildings, new collection vehicles, and renovations to existing buildings at its materials recycling facility (MRF) located at the Union City facility.

On October 18, 2005, CPCFA issued the Series 2005A note in the amount of \$6,065,000. The note refunded \$1,465,000 of the Series 1998A bonds. Note proceeds were used to purchase new CNG collection vehicles, a container and sorting line, and updates to the sprinkler system in the processing Center and the ventilation system in the maintenance structure.

On March 13, 2007 CPCFA issued the Series 2007A note in the amount of \$5,594,843. The note financed the purchase of ten CNG recycling trucks, 30,150 curbside collection totes, a Model 2R200 Excel Baler, five computer work stations, acquisition and installation of a surveillance system and an upgrade to the Processing Center's restroom.

All projects are complete and staff has received project completion certificates.

**Project Description.** The Company renewed its contract with the City of Hayward in 2015. The contract with the City of Union City to provide waste and recycling services was renewed in 2016. Tri-CED intends to use note proceeds to pay for qualified costs and to pay for certain costs of issuance and capitalized interest. After paying for the refundings of the prior notes, proceeds will be used to purchase CNG automated side loaders (required by the contract), a utility pickup truck, and a truck scale, pay for upgrades to the existing security system, fleet management software and upgrade all office equipment and work stations, and purchase and install other equipment. Two percent of the proceeds will be used to pay for costs of issuance.

The anticipated project and issuance costs are listed below:

Fleet Upgrade	\$ 3,291,637
Refund Series 2007A Note	977,793
Refund Series 2005A Note	485,308
Office Infrastructure Upgrades	201,302
Additional Capital Expenses	165,000
Note Issuance Expenses	105,000
Capitalized Interest	23,960
<b>Total</b>	<b><u>\$5,250,000</u></b>

**Anticipated Project Timeline.** Three of the CNG side loader trucks are to be delivered to the Company in May of 2016. The remaining four CNG side loader trucks will be delivered by July of 2016. The truck scale, software purchases and new office workstations are anticipated to be installed in July of 2016.

**Local Government.** Letters of support were received from the following government representatives (see Attachments A,B and C):

- Carol Dutra-Vernaci, Mayor, Union City
- Bill Quirk, Assemblymember, 20<sup>th</sup> Assembly District
- Robert A Wieckowski, Senator, 10<sup>th</sup> District

**Pollution Control and/or Environmental Benefits.** The Company represents the project will generate the pollution control and environmental benefits described below.

**Waste Diversion.** Tri-CED has achieved diversion levels in the cities of Hayward and Union City at or higher than 75%, achieving the Alameda County goals under Measure D and surpassing the diversion levels set by the State of California under AB-939.

**Recycling of Commodities.** In 2015, Tri-CED collected the following in its recycling and composting programs:

- 1,250 tons of cans and bottles in the California Refund Value “buy-back” redemption program.
- 7,000 tons of yard waste.
- 18,510 tons of recyclable material from curbside collection program.
- 14,427 gallons of used motor oil.
- 6,547 oil filters.
- 12 tons of household batteries.

- 61.7 tons of e-waste.

Tri-CED intends to raise its levels for the processing of recycled materials to meet a California mandate for recycling at multi-family dwellings. These requirements will be in effect for Alameda County over the next two years under Recycling Ordinance 2012-01.

**Ratepayer Benefits.** The rates charged by Tri-CED to the cities of Union City and Hayward are a negotiated rate ratified through a public process by both City Councils. Public hearings were held to ensure public comment and input. Ratification of the Agreements were by unanimous vote from both City Councils.

**Permitting and Environmental Approvals.** The Company has provided copies of the municipal and environmental permits required to operate a recycling facility.

**Financing Details.** The proposed financing is a private placement with Fremont Bank, a Qualified Institutional Buyer as defined in SEC Rule 144 under the Securities Act of 1933. The Company anticipates issuance of a fixed rate note with Fremont Bank at a term not to exceed 10 years, fully amortized. Fremont plans to secure the note with a Deed of Trust and UCC 1 Filings of all property and intellectual property owned by Tri-City Economic Development Corporation dba Tri-CED Community Recycling and/or its Affiliates. The target date for closing is April 29, 2016.

**Financing Team.**

**Note Counsel:** Orrick, Herrington & Sutcliffe LLP  
**Private Placement Purchaser:** Fremont Bank  
**Financial Advisors:** Devine & Gong, Inc.  
Kensington Capital Advisors  
**Issuer's Counsel:** Office of the Attorney General

**Staff Recommendation.** Staff recommends approval of Final Resolution No. 554 for an amount not to exceed \$5,250,000, and a SBAF Resolution in an amount not to exceed \$190,590 for Tri-City Economic Development Corporation dba Tri-CED Community Recycling and/or its Affiliates.

## Attachment A



34009 ALVARADO-NILES ROAD  
UNION CITY, CALIFORNIA 94587  
(510) 471-3232

January 21, 2016

California Pollution Control Financing Authority  
915 Capital Mall, Room 457  
Sacramento, CA 95814

To Whom It May Concern:

I am writing to strongly encourage authorizing the financing requested by Tri-City Economic Development Corporation (dba Tri-CED Community Recycling), which recently signed a long term agreement to continue providing our community with dependable, professional and high quality recycling services.

Tri-CED Community Recycling is a 501(c)(3) non-profit corporation founded in 1980 as a community-based recycling organization located in a state-of-the-art urban waste processing facility in Union City, California. Tri-CED's mission is to reduce the waste stream, employ disadvantaged youth and adults, and share residual proceeds with the community. Tri-CED forms partnerships with community-based organizations, schools, teachers, and faith-based organizations to promote source reduction, recycling collection, compost creation, and community education programs designed to reduce waste and raise awareness about our environment. Tri-CED is the largest non-profit recycling agency in California.

Tri-CED provides curbside recycling services to Hayward and Union City and also collects organics in Union City. Through its strong partnership with Teamsters Local 70, Tri-CED employs drivers on the recycling routes and sorters and equipment operators in the processing warehouse, offering workers a living wage which in turn allows these members of our community to be hard-working, tax-paying citizens.

The funds invested in Tri-CED Community Recycling will allow it to upgrade technology and methodologies, maximizing operational efficiency. Some of its notable accomplishments include:

Single-stream collection of recycled material: Simplified recycling for community residents and increased the amount of recycled material recovered. Union City has consistently exceeded the goal of 75% waste diversion thanks in part to Tri-CED's successful implementation of residential curbside recycling.

Use of its existing fleet and new compressed natural gas (CNG) collection vehicles, which reduces air pollution from diesel-fueled vehicles and improves the environment.

My office supports Tri-CED's request for financing under CPCFA that will allow Tri-CED to continue servicing our community's recycling needs with an efficient and productive operation while providing green jobs and educating the public on the importance of recycling and waste diversion.

Sincerely,

Carol Dutra-Vernaci  
Mayor, Union City

## Attachment B

STATE CAPITOL  
P.O. BOX 942849  
SACRAMENTO, CA 94249-0020  
(916) 319-2020  
FAX (916) 319-2120

DISTRICT OFFICE  
22320 FOOTHILL BOULEVARD, SUITE 540  
HAYWARD, CA 94541  
(510) 583-8818  
FAX (510) 583-8800

### Assembly California Legislature



**BILL QUIRK**  
ASSEMBLYMEMBER, TWENTIETH DISTRICT

COMMITTEES  
CHAIR: PUBLIC SAFETY  
AGRICULTURE  
APPROPRIATIONS  
REVENUE AND TAXATION  
UTILITIES AND COMMERCE

January 21, 2016

California Pollution Control Financing Authority  
915 Capital Mall, Room 457  
Sacramento, CA 95814

**RE: California Pollution Control Financing Authority (CPCFA) Financing for Tri-City  
Economic Development Corporation (dba Tri-CED Community Recycling)**

To Whom It May Concern:

I am writing to express my support to authorize financing requested by Tri-CED which will allow them to effectively fulfill their recently negotiated franchise agreements with the Cities of Hayward and Union City.

In the 20th Assembly District Tri-CED Community Recycling is instrumental in promoting awareness about environmental pollution, proper source reduction, recycling, and composting. They are California's largest non-profit recycling organization and their mission is to reduce the waste stream, employ disadvantaged youth and adults, and share residual proceeds with the community. The Tri-CED waste processing facility in Union City successfully serves the cities of Union City and Hayward - recycling nearly 2,000 tons of recyclable and organic waste per month.

Tri-CED continually partners with community-based organizations, schools, teachers, and faith-based organizations to promote waste reduction and to raise awareness about the environment through community education programs. Tri-CED is dedicated to providing employment to disadvantaged individuals. Through its strong partnership with Teamsters Local 70, Tri-CED employs drivers on the recycling routes and sorters and equipment operators in the processing warehouse. This partnership gives constituents in my district the opportunity to gain meaningful living wages and reintegrate into our community.

The financing requested by Tri-CED will facilitate upgrades and improvements to their operation so that they may continue to serve the Cities of Hayward and Union City in the most efficient and productive manner possible. They have proven themselves to be an ideal candidate for this type of funding. An investment in Tri-CED is an investment in the environment, and the community.

Thank you for your consideration. Should you have any questions, please do not hesitate to contact me through my District Office at 510-583-8818.

Sincerely,

A handwritten signature in cursive script that reads "Bill Quirk".

BILL QUIRK  
Assemblymember - 20<sup>th</sup> Assembly District

BQ: MH

# Attachment C

CAPITOL OFFICE  
STATE CAPITOL  
ROOM 3086  
SACRAMENTO, CA 95814  
TEL (916) 651-4010  
FAX (916) 651-4910

DISTRICT OFFICE  
39510 PASEO PADRE PKWY  
SUITE 280  
FREMONT, CA 94538  
TEL (510) 794-3900

WWW.SEN.CA.GOV/WIECKOWSKI

## California State Senate

SENATOR  
**BOB WIECKOWSKI**  
TENTH SENATE DISTRICT

COMMITTEES  
ENVIRONMENTAL QUALITY  
CHAIR  
BUSINESS, PROFESSIONS AND  
ECONOMIC DEVELOPMENT  
INSURANCE  
JUDICIARY  
TRANSPORTATION  
AND HOUSING



February 2, 2016

California Pollution Control Financing Authority (CPCFA)  
915 Capital Mall, Room 457  
Sacramento, CA 95814

To Whom It May Concern:

I am writing in support of Tri-City Economic Development Corporation's (dba Tri-CED Community Recycling) funding request to fulfill their recently negotiated franchise agreements with the Cities of Hayward and Union City, located in my Senate district.

Tri-CED Community Recycling is a 501(c)(3) non-profit corporation founded in 1980 as a community-based recycling organization located in a state-of-the-art urban waste processing facility in Union City, California. Tri-CED's mission is to reduce the waste stream, employ disadvantaged youth and adults, and share residual proceeds with the community. Tri-CED forms partnerships with community-based organizations, schools, teachers, and faith-based organizations to promote source reduction, recycling collection, compost creation, and community education programs designed to reduce waste and raise awareness about our environment. Tri-CED is the largest non-profit recycling agency in California.

Tri-CED provides curbside recycling services to Hayward and Union City, as well as organics recycling services to Union City. Tri-CED employs drivers, sorters and equipment operators, offering them a living wage which allows these community members to be hard-working, tax-paying citizens.

The funds invested in Tri-CED Community Recycling will allow them to upgrade technology and methodologies, maximizing operational efficiency. Some of their notable accomplishments include:

1. Single-stream collection of recycled material, simplifying recycling for residents and increasing the amount of recycled material recovered, resulting in a 75% diversion of their solid waste stream.
2. Increased usage of compressed natural gas (CNG) collection vehicles, reducing air pollution and improving the environment.
3. Improved processing capacity and efficiency, lowering the cost of collection for each resident.

I support Tri-CED's request for financing under CPCFA that will allow Tri-CED to continue servicing their communities' recycling needs with an efficient and productive operation, while providing green jobs and educating the public on the importance of recycling and waste diversion. It is an honor and a privilege to serve in the Senate.

Sincerely,

A handwritten signature in black ink that reads "Robert A. Wieckowski".

Bob Wieckowski  
Senator, 10<sup>th</sup> District

PRINTED ON RECYCLED PAPER

**FINAL NOTE RESOLUTION OF THE CALIFORNIA POLLUTION CONTROL  
FINANCING AUTHORITY RELATING TO FINANCING AND REFINANCING OF  
SOLID WASTE DISPOSAL FACILITIES AND EQUIPMENT FOR TRI-CITY  
ECONOMIC DEVELOPMENT CORPORATION D/B/A TRI-CED COMMUNITY  
RECYCLING AND/OR ITS AFFILIATES**

**April 19, 2016**

**WHEREAS**, the California Pollution Control Financing Authority (the “Authority”) has received the application of Tri-City Economic Development Corporation d/b/a Tri-CED Community Recycling, a California nonprofit public benefit corporation (the “Borrower”), for financial assistance to finance or refinance the acquisition, construction, renovation and/or installation of various solid waste disposal facilities and related vehicles and equipment for the processing, recycling and disposal of solid waste, located in Alameda County, and all as more particularly described in the Term Sheet (the “Term Sheet”) attached hereto as Exhibit A and incorporated herein (the “New Project”); and

**WHEREAS**, the Authority has previously issued its California Pollution Control Financing Authority Solid Waste Disposal Revenue Notes (Tri-City Economic Development Corporation Project) Series 2005 and Series 2007 (the “Prior Notes”); and

**WHEREAS**, the Borrower now wishes to refund the Prior Notes; which were used to finance or refinance the acquisition, construction, renovation, and/or installation of various solid waste disposal facilities and related vehicles and equipment for the processing, recycling and disposal of solid waste, as more particularly described in the Term Sheet (the “Prior Project,” and together with the New Project, the “Project”); and

**WHEREAS**, the Borrower has requested the Authority to issue its revenue notes from time to time in an amount not to exceed \$5,250,000 to assist in the financing of the New Project and the refinancing of the Prior Project through the refunding of the Prior Notes; and

**WHEREAS**, the proceeds of such revenue notes will be loaned to the Borrower, under a loan agreement with the Authority and Fremont Bank, as lender; and

**WHEREAS**, final approval of the terms of such revenue notes and certain documents relating to such revenue notes is now sought; and

**WHEREAS**, the Borrower has provided documentation to the Authority demonstrating that the New Project has complied with Division 13 (commencing with Section 21000) of the Public Resources Code, or is not a project under that division; and

**NOW, THEREFORE, BE IT RESOLVED** by the California Pollution Control Financing Authority, as follows:

**Section 1.** The Project constitutes a “project” and the Borrower is a “participating party” within the meaning of the California Pollution Control Financing Authority Act (the “Act”).

**Section 2.** Pursuant to the Act, revenue obligations of the Authority, designated as the “California Pollution Control Financing Authority Solid Waste Disposal Revenue Notes (Tri-City Economic Development Corporation Project), Series 2016” (the “Notes”), or such alternate designation as may be approved by the Executive Director of the Authority, in an aggregate principal amount not to exceed \$5,250,000 are hereby authorized to be issued. The Notes may be issued at one time, or from time to time, in one or more series separately or differently identified, and may be issued in a tax exempt or taxable mode, in accordance with the Escrow Agreement (as hereinafter defined) as finally executed. The proceeds of the Notes shall be used to make a loan to the Borrower to finance and/or refinance the Project (including without limitation, reimbursing the Borrower for costs incurred for the New Project prior to the issuance of the Notes) and to pay a portion of the costs of issuance of the Notes.

**Section 3.** The Treasurer of the State of California (the “Treasurer”) is hereby authorized to sell the Notes, at one time or from time to time on or before December 31, 2016, by negotiated sale, at such price, at such interest rate or rates and in such mode (taxable or tax-exempt) as he may determine, such determination to be as set forth in the hereinafter referred to Purchase Agreement.

**Section 4.** The following documents:

- i. a Loan Agreement relating to the Notes by and among the Authority, the Borrower and Fremont Bank, as lender (the “Lender”) (the “Loan Agreement”);
- ii. an Escrow Agreement relating to the Notes (the “Escrow Agreement”), between the Authority, the Borrower, the Lender and Fremont Bank, as Escrow Agent (the “Escrow Agent”); and
- iii. a note purchase agreement relating to the Notes among the Authority, the Treasurer of the State of California and Fremont Bank, as Purchaser (the “Purchaser”), and approved by the Borrower, (the “Purchase Agreement”);

are hereby approved in substantially the forms on file with the Authority prior to this meeting, with such insertions, deletions or changes therein (including, without limitation, insertions, deletions or changes therein appropriate) in substantial conformance with the Term Sheet as the officer(s) executing and/or delivering the same may require or approve, such approval to be conclusively evidenced by execution and delivery thereof in the case of the Loan Agreement, the Escrow Agreement and the Purchase Agreement.

**Section 5.** The Authority understands and agrees that pursuant to the terms of the Loan Agreement the obligations of the Borrower may, under some circumstances, be carried out or assumed by a successor or assignee entity or by Affiliates of such Borrower. For purposes of this Resolution, an “Affiliate” of the Borrower means any person or entity which meets the definition of “Participating Party” in the Act and controls, is controlled by, or is under common control with, the

Borrower, as shown by the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through majority equity ownership, contract or otherwise.

**Section 6.** The dates, maturity dates, interest rate or rates, interest payment dates, denominations, forms, registration privileges, place or places of payment, terms of redemption and other terms of each series of the Notes shall be as provided in the Loan Agreement, as finally executed.

**Section 7.** The Notes shall be executed by the manual or facsimile signature of the Chairman or any Deputy to the Chairman and the seal of the Authority shall be affixed thereon (or a facsimile reproduced thereon) in the form set forth in and otherwise in accordance with the Escrow Agreement. The Notes, when executed, shall be delivered to the Lender upon payment of the purchase price thereof.

**Section 8.** Each officer of the Authority, acting alone, is hereby authorized and directed to do any and all ministerial acts that the officer may deem necessary or advisable in order to consummate the issuance, sale, delivery or remarketing of the Notes, and otherwise to effectuate the purposes of this Resolution and the Escrow Agreement, the Loan Agreement and the Purchase Agreement. The Authority hereby approves any and all documents to be delivered in furtherance of the foregoing purposes, including, without limitation, any certifications and one or more tax certificates.

**Section 9.** The provisions of the resolution of the Authority entitled “Resolution of the California Pollution Control Financing Authority Delegating Certain Powers and Authorizing Certain Actions Related to Bond Financings” adopted by the Authority on January 19, 2016, apply to the documents and actions approved in this Resolution, and the provisions of such resolution are incorporated herein by reference.

**Section 10.** The Authority hereby approves and ratifies each and every action taken by its officers, agents, members and employees prior to the date hereof in furtherance of the purposes of this Resolution.

**Section 11.** This Resolution shall take effect immediately upon its passage. The adoption by the Authority of this Resolution for the Borrower shall not be referred to in any application before any government agency as evidence of the feasibility, practicality or suitability of the Project or in any application for any required permission or authority to construct or operate the Project.

**EXHIBIT A**

**TERM SHEET**

**Name of Issue:** California Pollution Control Financing Authority Solid Waste Disposal Revenue Notes (Tri-City Economic Development Corporation Project), Series 2016 (the “Notes”)

**Maximum Amount of Issue:** \$5,250,000

**Issuer:** California Pollution Control Financing Authority (the “Authority”), Sacramento, CA

**Borrower:** Tri-City Economic Development Corporation d/b/a Tri-CED Community Recycling

**Escrow Agent:** Fremont Bank

**Lender:** Fremont Bank

**Underwriter:** Not applicable

**Purchaser:** Fremont Bank

**Note Counsel:** Orrick, Herrington & Sutcliffe LLP, San Francisco, CA

**Remarketing Agent:** Not applicable

**New Project:** A portion of such Note proceeds is intended to finance the following projects in the County of Alameda:

Finance the acquisition, construction, improvement, renovation, rehabilitation and/or installation of recycling facilities and equipment at 33377 Western Ave., Union City, California.

**Prior Project** A portion of such Note proceeds will refund a prior series of the Authority’s revenue bonds issued in 2005 and 2007 (the “Prior Notes”).

The Prior Notes were used to finance the following projects:  
Finance the acquisition, construction,

improvement, renovation, rehabilitation and/or installation of recycling facilities and equipment at 33377 Western Ave., Union City, California.

<b>Maximum Note Term:</b>	Not to exceed 10 years
<b>Type of Sale:</b>	Negotiated sale; private placement
<b>Description of Minimum Denominations:</b>	Single note in the amount of the outstanding principal amount from time to time
<b>Financing Structure:</b>	Fixed rate notes, transferable in whole by Purchaser to either an affiliate of the Purchaser or, upon delivery of a purchaser letter, a “Qualified Institutional Buyer”, as defined in Rule 144A of the Securities Act of 1933 or an “Accredited Investor” as described in Regulation D under the Securities Act of 1933.
<b>Maximum Interest Rate:</b>	5.0% except during Event of Default or Taxability.
<b>Letter of Credit:</b>	Not applicable
<b>Other Credit Enhancement:</b>	Not applicable
<b>Anticipated Note Rating:</b>	Unrated
<b>Type of Financing:</b>	Solid waste disposal revenue notes
<b>Prepared by:</b>	Rick Devine (510) 925-3993

**RESOLUTION OF THE CALIFORNIA POLLUTION CONTROL FINANCING  
AUTHORITY RELATING TO ASSISTANCE FROM THE SMALL BUSINESS  
ASSISTANCE FUND FOR TRI-CITY ECONOMIC DEVELOPMENT CORPORATION  
D/B/A TRI-CED COMMUNITY RECYCLING AND/OR ITS AFFILIATES**

**April 19, 2016**

**WHEREAS**, the California Pollution Control Financing Authority (the “Authority”) has reviewed the application of Tri-City Economic Development Corporation d/b/a Tri-CED Community Recycling (the “Borrower”) for financial assistance to finance and/or refinance the acquisition, construction, rehabilitation, renovation, installation, improvement and equipping of solid waste disposal facilities equipment (including without limitation reimbursing to the Borrower certain costs incurred for the Project as described in Application No. 885(SB) of the Borrower (the “Project”) and has adopted its Resolution No. 544 (the “Final Resolution”) authorizing the issuance of revenue notes to provide such financial assistance; and

**WHEREAS**, the Authority has established the Small Business Assistance Fund (the “Fund”) to assist small businesses to obtain pollution control financing through the issuance of tax-exempt revenue notes (the “Notes”); and

**WHEREAS**, the Authority has received and accepted an application from the Borrower for assistance from the Fund; and

**WHEREAS**, authorization of assistance from the Fund is now sought;

**NOW, THEREFORE, BE IT RESOLVED** by the California Pollution Control Financing Authority, as follows:

**Section 1.** The Borrower (as defined in the Final Resolution) is a “Small Business” as classified pursuant to Title 13 Code of Federal Regulations, Part 121, Subpart A (1-1-94 edition) or it has 500 employees or less, and is otherwise eligible for assistance from the Fund.

**Section 2.** The Project constitutes a “project” within the meaning of the California Pollution Control Financing Authority Act.

**Section 3.** The Authority hereby authorizes and approves up to \$190,590 of assistance from the Fund to the Borrower to be used for payment of certain costs of issuance of the Notes. The actual amount of assistance shall be determined by the Executive Director of the Authority based upon the final terms of the sale of the Notes.

**Section 4.** The Executive Director of the Authority is hereby authorized and directed, acting alone, to do any and all ministerial acts and to execute and deliver a contract for financial assistance with the Borrower in conformance with the terms of this resolution, which he or she

may deem necessary or advisable in order to provide the assistance from the Fund and otherwise to effect the purposes of this resolution.

**Section 5.** This resolution shall take effect immediately upon adoption hereof. The adoption by the Authority of this resolution for the Borrower shall not be referred to in any application before any government agency as evidence of the feasibility, practicality or suitability of the Project or in any application for any required permission or authority to construct or operate the Project.