

SUBJECT: CLEAN RENEWABLE ENERGY BONDS

PROPOSED  
RESOLUTION  
OF THE  
BOARD OF DIRECTORS  
OF THE  
WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

WHEREAS, The United States Congress enacted the Energy Policy Act of 2005, creating a bond program for governmental entities to encourage the installation of renewable energy generation facilities under which the federal government will pay the interest on any of the Clean Renewable Energy Bonds (CREBs) authorized by the United States Treasury; and

WHEREAS, The Authority's use of solar energy generation equipment will provide environmental benefits to the Washington Metropolitan Area; and

WHEREAS, The Authority has received an unsolicited proposal from a financial arranger to provide the Authority with the funds to pay for the principal on the CREBs in return for an agreement for the Authority to purchase at a fixed rate the electricity generated from the solar energy equipment; and

WHEREAS, Authority staff has reviewed the proposal for compliance with the provisions governing consideration of unsolicited proposals in the WMATA Procurement Procedures Manual and has determined that the proposal complies with those requirements; and

WHEREAS, Authority staff has reviewed the proposal, discussed the proposal with its financial advisor, identified ten (10) appropriate locations for the solar energy equipment and has determined that acceptance of the proposal is in the Authority's best interests; now, therefore be it

*RESOLVED*, That Authority staff is authorized to file the appropriate applications with the United States Treasury on or before the deadline of April 26, 2006, for permission to issue CREBs; and be it further

*RESOLVED*, That Authority staff is authorized to negotiate all appropriate documents with the joint venture of Allco Finance Group, Limited and SunEdison, LLC, or any of its subsidiaries, subject to Board approval of all final transaction documents; and be it finally

*RESOLVED*, That this Resolution is effective immediately.

Reviewed as to form and legal sufficiency,

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Carol B. O'Keeffe  
General Counsel