



**NAPA-VALLEJO WASTE
MANAGEMENT AUTHORITY**

RESOLUTION NO. 2026-07

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE NAPA-VALLEJO WASTE MANAGEMENT AUTHORITY
AUTHORIZING EXECUTION AND DELIVERY OF A LOAN AGREEMENT
AND OTHER RELATED ACTIONS**

WHEREAS, the Napa-Vallejo Waste Management Authority (the “Authority”) is a joint powers authority duly organized and existing under and pursuant to that certain Joint Exercise of Powers Agreement dated March 17, 1993, as amended, most recently by the Fifth Amendment, dated May 5, 1998 (collectively, the “JPA Agreement”), by and among the County of Napa and the Cities of Napa, Vallejo and American Canyon, and under the provisions of Articles 1 through 4 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “Act”); and

WHEREAS, the Authority owns and operates a system for the receiving, processing, recycling and transportation of solid waste and the recovery of materials from solid waste (the “Enterprise”); and

WHEREAS, the Authority is authorized under the JPA Agreement and Article 4 of the Act (the “Bond Law”) to borrow money to finance or refinance the acquisition, construction, improvement or renovation of the facilities making up the Enterprise; and

WHEREAS, the Authority is proceeding with the acquisition and construction of certain capital improvements to the Enterprise consisting generally of a new recycling facility for construction and demolition materials adjacent to the Authority’s Devlin Road Recycling and Transfer Facility (the “Project”), total cost of which, including design, construction management and contingencies, is estimated at approximately \$38,000,000; and

WHEREAS, the Authority has cash on hand available to dedicate to the Project, and in order to provide funds to finance the remaining portion of the cost of the Project, the Authority has determined to borrow an amount not to exceed \$23,000,000 (the “Loan”) from Webster Bank, National Association, a lender who was selected through a competitive bidding process (together with its successors and assigns, the “Lender”) under a Loan Agreement (the “Loan Agreement”) and to make loan payments (“Loan Payments”) to the Lender secured by a pledge of and lien on the net revenues of the Enterprise as set forth in the Loan Agreement; and

WHEREAS, Section 6586.5 of the Bond Law requires that a local agency within whose boundaries the project being financed is located conduct a noticed public hearing on the financing, and following such hearing make a finding of significant public benefit as to the financing; and

WHEREAS, the Project will be located within the boundaries of the County of Napa, and on September 9, 2025, the County held a public hearing on the proposed financing, following publication of the notice of the public hearing at least five days prior thereto in a newspaper of general circulation in the County, after which the County Board of Supervisors made certain findings and approved the financing of the Project by the Authority, all in compliance with Section 6586.5 of the Bond Law; and

WHEREAS, the information required to be obtained and disclosed with respect to the Loan Agreement pursuant to Section 5852.1 of the California Government Code is set forth in the Board letter accompanying this item; and

WHEREAS, the Board has duly considered such transaction and wishes at this time to approve said transaction in the public interests of the Authority;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Napa-Vallejo Waste Management Authority, as follows:

Section 1. Execution and Delivery of Loan Agreement. The Board hereby authorizes the borrowing of funds from the Lender under the Loan Agreement. The Board hereby approves the Loan Agreement in substantially the form on file with the Secretary, together with any additions thereto or changes therein deemed necessary or advisable by the Chair of the Board, the Executive Director, or the Auditor (each, an “Authorized Officer”); provided, that the maximum principal amount of the Loan shall not exceed \$23,000,000, the true interest cost of the Loan shall not exceed 4.50% (although such interest rate may be subject to increase in the circumstances described in the Loan Agreement), and the final maturity of the Loan shall not exceed 10 years. Subject to the foregoing, each Authorized Officer is hereby authorized and directed to execute the final form of the Loan Agreement, for and in the name and on behalf of the Authority. The Board hereby authorizes the delivery and performance of the Loan Agreement.

Section 2. Professional Services. In connection with the financing transaction described in this Resolution, the appointment of KNN Public Finance, LLC, as municipal advisor, and Jones Hall LLP, as special legal counsel, are hereby ratified and confirmed. Each Authorized Officer is authorized to execute a professional services agreement with each such firm.

Section 3. Official Actions. The Authorized Officers, the Secretary, the Authority’s general counsel and any and all other officers of the Authority are hereby authorized and directed, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, and other documents, which they, or any of them,

may deem necessary or advisable in order to consummate the financing transaction described herein. Whenever in this Resolution any officer of the Authority is directed to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer is absent or unavailable. Any actions previously taken by any officers of the Authority in furtherance of this Resolution are hereby ratified and confirmed.

Section 4. Effectiveness. This Resolution shall take effect immediately upon its passage and adoption.

THE FOREGOING RESOLUTION WAS DULY AND REGULARLY ADOPTED
by the Board of Directors of the Napa-Vallejo Waste Management Authority at a regular meeting held on the 15th day of September, 2025, by the following vote:

AYES:	DIRECTORS	_____

NOES:	DIRECTORS	_____

ABSTAIN:	DIRECTORS	_____

ABSENT:	DIRECTORS	_____

<p>APPROVED AS TO FORM Office of County Counsel</p> <p>By: <u>Thomas C. Zeleny</u> Authority Counsel</p> <p>Date: <u>September 9, 2025</u> PL Doc. No. 138562</p>	<p>APPROVED BY THE AUTHORITY BOARD OF DIRECTORS</p> <p>Date: _____ Processed By: _____ _____ Secretary of the Authority</p>	<p>ATTEST: MARIE NICHOLAS Secretary of the Authority</p> <p>By: _____</p>
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