



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: City Utilities - Water and Light

To: City Council

From: City Manager & Staff

Council Meeting Date: December 2, 2019

Re: Consent to Collateral Assignment Agreement with Truman Solar, LLC and Fifth Third Bank

## Executive Summary

Staff has prepared for Council consideration an ordinance authorizing the City Manager to execute a Consent to Collateral Assignment Agreement with Truman Solar, LLC and Fifth Third Bank.

## Discussion

In February of 2018, the City and Truman Solar, LLC entered into an agreement for the construction a solar generating facility and connecting it to the City's electric distribution system. Truman Solar, LLC has entered into an agreement with Fifth Third Bank for financing to with respect to the development, construction, ownership, operation and maintenance of the generating facility. As a condition to the extension of credit under the agreement, Truman Solar, LLC has collaterally assigned and granted Fifth Third Bank a first-priority security interest in the generating facility. It is a requirement of Truman Solar, LLC's agreement that the City execute this Consent to Collateral Assignment Agreement with Truman Solar, LLC and Fifth Third Bank to codify terms and conditions that apply to all three parties.

## Fiscal Impact

Short-Term Impact: None

Long-Term Impact: None

## Strategic & Comprehensive Plan Impact

### Strategic Plan Impacts:

Primary Impact: Infrastructure, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### Comprehensive Plan Impacts:

Primary Impact: Infrastructure, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable

## Legislative History

Date	Action
2/5/2018	B31-18 Authorizing a solar project power purchase agreement with Truman Solar, LLC.



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12/17/2018	B314-18 Authorizing a first amendment to the solar power purchase agreement with Truman Solar, LLC.
11/18/2019	B347-19 Approving the Final Plat of "Truman Solar" located on the south side of I-70 Drive SE and approximately 2,000 feet east of St. Charles Road; authorizing a performance contract (Case No. 202-2019).

## Suggested Council Action

Staff recommends Council adopt an ordinance authorizing the City Manager to execute a Consent to Collateral Assignment Agreement with Truman Solar, LLC and Fifth Third Bank.