



Legislation Details (With Text)

File #:	20-1858	Version:	1	Name:	Approve entering into an escrow and deposit account control agreement with River City Bank and Southern California Edison on behalf of Pomona Choice Energy to comply with California Public Utilities Commission financial security requirements
Type:	Consent Calendar	Status:			It is reco Agenda Ready
File created:	10/29/2020	In control:			City Council / Housing Authority / Successor Agency to the Redevelopment Agency
On agenda:	11/16/2020	Final action:			
Title:	Approve Entering into an Escrow and Deposit Account Control Agreement with River City Bank and Southern California Edison on behalf of Pomona Choice Energy to Comply with California Public Utilities Commission Financial Security Requirements				

It is recommended that the City Council take the following actions:

- 1) Approve entering into an Escrow and Deposit Control Agreement (Escrow Agreement) with River City Bank and Southern California Edison (SCE) on behalf of Pomona Choice Energy to comply with California Public Utilities Commission (CPUC) financial security requirements (Bond); and
- 2) Authorize the City Manager, or designee, to execute an Escrow Agreement.

Sponsors:

Indexes:

Code sections:

Attachments: 1. SR - Approve Escrow Agrmt w River City Bank.pdf, 2. Attach 1 - Sample of Acceptable FSR Instruments_draft.pdf

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

Approve Entering into an Escrow and Deposit Account Control Agreement with River City Bank and Southern California Edison on behalf of Pomona Choice Energy to Comply with California Public Utilities Commission Financial Security Requirements

It is recommended that the City Council take the following actions:

- 1) Approve entering into an Escrow and Deposit Control Agreement (Escrow Agreement) with River City Bank and Southern California Edison (SCE) on behalf of Pomona Choice Energy to comply with California Public Utilities Commission (CPUC) financial security requirements (Bond); and
- 2) Authorize the City Manager, or designee, to execute an Escrow Agreement.