

## RESOLUTION NO. 20-07-010

### RESOLUTION OF THE BOARD OF DIRECTORS OF CLEAN POWER ALLIANCE OF SOUTHERN CALIFORNIA ADOPTING AND APPROVING THE AMENDED THE ENERGY RISK MANAGAMENT POLICY

**THE BOARD OF DIRECTORS OF CLEAN POWER ALLIANCE OF SOUTHERN CALIFORNIA HEREBY RESOLVES AS FOLLOWS:**

**WHEREAS**, Clean Power Alliance of Southern California (formerly known as Los Angeles Community Choice Energy Authority) ("Clean Power Alliance" or "CPA") was formed on June 27, 2017;

**WHEREAS**, on April 5, 2018, the CPA Board of Directors ("Board") adopted Resolution 18-005 delegating authority to the Executive Director for certain activities related to power procurement;

**WHEREAS**, on July 12, 2018, the Board adopted Resolution 18-006 approving the Energy Risk Management Policy ("ERMP") which establishes a framework by which the Board, staff, and consultants conduct power procurement and related business activities that may impact the risk profile of CPA;

**WHEREAS**, on July 18, 2019, the Board approved amendments to the ERMP to authorize new transaction types, to modify prompt and calendar year hedge targets, and to incorporate other minor revisions to reflect CPA's operating history;

**WHEREAS**, the ERMP specifies that CPA will review the policy on an annual basis in order to determine if the ERMP should be amended, supplemented, or updated to account for changing business conditions and/or regulatory requirements; and,

**WHEREAS**, CPA has considered the prevailing business conditions and regulatory environment and determined that refinements or updates to certain functions or activities are necessary or beneficial.

**NOW, THEREFORE, BE IT DETERMINED, AFFIRMED, AND ORDERED BY THE BOARD OF DIRECTORS OF THE CLEAN POWER ALLIANCE OF SOUTHERN CALIFORNIA** that the attached ERMP, presented as Exhibit A, as amended therein, is hereby approved as of July 9, 2020;

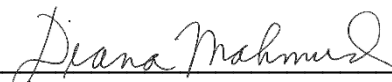
**IT IS FURTHER DETERMINED, AFFIRMED, AND ORDERED**, any power procurement activity that falls outside the parameters of the ERMP, as amended herein, shall be brought to the Board for consideration;

**IT IS FURTHER DETERMINED, AFFIRMED, AND ORDERED** that any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved;

**IT IS FURTHER DETERMINED, AFFIRMED, AND ORDERED** that this Resolution shall be continuing and remain in full force and effect; and,

**IT IS FURTHER DETERMINED, AFFIRMED, AND ORDERED** that the approval of the ERMP is not a project under CEQA because the ERMP does not have the potential for causing a significant impact on the environment under State CEQA Guidelines Section 15061(b)(3);

**ADOPTED AND APPROVED** this 9<sup>th</sup> day of July 2020.

  
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Chair

**ATTEST:**

  
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Secretary