

RESOLUTION NO. 2020-05

RESOLUTION OF THE BOARD OF DIRECTORS OF SILICON VALLEY CLEAN ENERGY AUTHORITY DELEGATING AUTHORIZATION TO THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE LONG TERM RPS BUNDLED ENERGY PG&E CONFIRMATION WITH NON-SUBSTANTIVE CHANGES IF SHORTLISTED

THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY HEREBY RESOLVES AS FOLLOWS:

WHEREAS, the Silicon Valley Clean Energy Authority (“Silicon Valley Clean Energy”) was formed on March 31, 2016;

WHEREAS, Silicon Valley Clean Energy launched service under a community choice aggregation program on April 3, 2017;

WHEREAS, to provide such service, Silicon Valley Clean Energy purchases energy, renewable energy, carbon free energy, resource adequacy and related products and services (the “Product”) from energy generating sources that are cleaner and have a higher percentage of renewable energy than that provided by the incumbent utility and at competitive prices;

WHEREAS, Silicon Valley Clean Energy Board of Directors (Board”) pursuant to Resolution No. 2016-09 delegated authority to the Chief Executive Officer (“CEO”) to negotiate and execute separate Master Agreements with certain energy suppliers (“Suppliers”), (such agreements, the “Approved Master Agreements”);

WHEREAS, the Board granted the CEO the authority to execute Confirmations with Board-approved Suppliers under Approved Master Agreements for Silicon Valley Clean Energy’s projected requirements for energy and other Products, provided that such transaction are expressly subject to then-current limits of the ERM Policy, as may be revised by the Board from time to time;

WHEREAS, the Board pursuant to Resolution No. 2019-03 delegated authority to the CEO including (a) entering into Confirmations for terms not greater than 60 months and (b) limiting the Chief Executive Officer’s transaction authority to purchases of Product consistent with forecasted load and within the Energy NOP Tolerance Bands (as defined in the Energy Risk Management (ERM”) Policy);

WHEREAS, PG&E launched its long-term RPS bundled energy sale solicitation on November 4th, 2019;

WHEREAS, PG&E is offering to sell long-term RPS bundled energy for a term of ten years beginning in Q1 2021;

WHEREAS, SVCE submitted a non-binding index plus bid on January 7th, 2020;

WHEREAS, PG&E will notify participants who have made the shortlist to continue to negotiations during the week of February 3rd, 2020;

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the Board delegates authorization to the Chief Executive Officer to:

1. Execute the PG&E long-term RPS bundled energy sale confirmation with non-substantive changes if shortlisted. The total contract cost shall not exceed thirteen million five hundred thousand dollars (\$13,500,000).

ADOPTED AND APPROVED this 12th day of February, 2020 by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Gibbons	✓			
City of Cupertino	Director Sinks	✓			
City of Gilroy	Director Tovar	✓			
City of Los Altos	Alternate Director Bruins	✓			
Town of Los Altos Hills	Director Tyson	✓			
Town of Los Gatos	Director Rennie	✓			
City of Milpitas	Director Montano	✓			
City of Monte Sereno	Director Ellahie	✓			
City of Morgan Hill	Alternate Director Eulo	✓			
City of Mountain View	Director Abe-Koga	✓			
County of Santa Clara	Director Ellenberg				✓
City of Saratoga	Director Miller	✓			
City of Sunnyvale	Director Smith	✓			

Chair

ATTEST:

Secretary