

**SILICON VALLEY CLEAN ENERGY AUTHORITY**

**RESOLUTION NO. 2021-25**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY  
CLEAN ENERGY AUTHORITY AMENDING THE AUTHORITY'S ENERGY RISK  
MANAGEMENT POLICY**

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

**WHEREAS**, the Silicon Valley Clean Energy Authority ("SVCE") was formed on March 31, 2016, pursuant to a Joint Powers Agreement to promote, develop, conduct, operate, and manage energy programs in Santa Clara County;

**WHEREAS**, launch of service for Phase I occurred in April 2017, and launch of service for the remaining Phases occurred in July 2017;

**WHEREAS**, SVCE first adopted an Energy Risk Management Policy in February 2017, which allowed SVCE to transact in the California Independent System Operator (CAISO) congestion market;

**WHEREAS**, On May 10, 2017, the Board approved an updated and expanded Energy Risk Management Policy ("Policy") to incorporate other provisions to address key issues such as trading authority, credit risk and hedging;

**WHEREAS**, On January 9, 2019, the Board approved further revisions to the Policy to clarify the purpose of the Policy, simplify the document by eliminating operational items, and provide clear delegation of authority within the Policy;

**WHEREAS**, by Resolution No. 2019-03 the Board delegated the authority to the CEO to execute confirmation agreements pursuant to Board-approved Master Agreements with several electricity suppliers, including (a) granting the Chief Executive Officer ("CEO") authority to enter into confirmations for terms not greater than 60 months and (b) limiting the CEO's transaction authority to purchases of product consistent with forecasted load and within the Energy Net Open Position Tolerance Bands as defined in the Policy and further directed by that Policy;

**WHEREAS**, by Resolution No. 2019-08 the Board delegated authority to the CEO to execute a Cost-Sharing And Reimbursement Agreement ("Cost Sharing Agreement") between five community choice aggregators (CCAs) including SVCE, Peninsula Clean Energy Authority, the City of San Jose, East Bay Community Energy Authority and Monterey Bay Community Power Authority; and to execute an Addendum for Resource Adequacy (RA) Services with the Alliance for Cooperative Energy Services Power Marketing LLC (ACES). Under the Cost Sharing Agreement and ACES Addendum, the five CCAs will receive aggregated resource adequacy management, procurement and regulatory compliance services in an effort to improve buying power and better meet California's RA compliance requirements;

**WHEREAS**, On June 12, 2019, the Board approved further revisions to the Policy to clarify authority delegated to the CEO under Board-approved Master Agreements, to delegate expanded authority to the CEO to transact RA products with non-Master Agreement counterparties for up to 60 months and to limit CEO’s authority to set a maximum term limit for final delivery from date of execution;


**WHEREAS**, Staff has provided to the Board, and the Board has reviewed, the attached revisions to the Policy that further strengthen risk management controls, clarify existing policy and, updates it for current energy procurement activities;

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY DOES HEREBY RESOLVE, DETERMINE, AND ORDER AS FOLLOWS:**

Section 1. The Board hereby amends the Energy Risk Management Policy as provided for in Exhibit A.


**ADOPTED AND APPROVED this 10<sup>th</sup> day of November 2021, by the following vote:**

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Gibbons	✓			
City of Cupertino	Director Sinks	✓			
City of Gilroy	Director Hilton	✓			
City of Los Altos	Director Fligor				✓
Town of Los Altos Hills	Director Tyson	✓			
Town of Los Gatos	Director Rennie	✓			
City of Milpitas	Director Chua	✓			
City of Monte Sereno	Director Ellahie	✓			
City of Morgan Hill	Director Martinez Beltran	✓			
City of Mountain View	Director Abe-Koga	✓			
County of Santa Clara	Director Ellenberg	✓			
City of Saratoga	Director Walia	✓			
City of Sunnyvale	Director Larsson	✓			

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**Chair**

**ATTEST:**

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Dorothy Roberts, Interim Board Clerk