

SILICON VALLEY CLEAN ENERGY AUTHORITY

RESOLUTION NO. 2023-12

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY APPROVING BROKER EXPENSES FOR EQUUS ENERGY GROUP, KARBONE INC., AND TULLETT PREBON AND RATIFYING ALL PRIOR ACTIONS TAKEN IN CONNECTION THEREWITH

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, in order to effectively procure energy, resource adequacy and environmental attributes, SVCE has engaged various commodity brokers to facilitate transactions over the past four years, with each broker charging fees to facilitate the transactions, sometimes billing SVCE separately, and sometimes wrapped into the full commodity transaction cost;

WHEREAS, SVCE has incurred the following fees with the following brokers, over the last four years: Equus Energy Group in the amount of \$23,427.85, Karbone Inc. in the amount of \$19,125.00, and Tullett Prebon in the amount of \$347,471.70 (collectively, the “Broker Expenses”); and


WHEREAS, to the extent that the Broker Expenses exceed the Chief Executive Officer’s authority, the Executive Committee has recommended that the Board approve such Broker Expenses and ratify all actions taken in connection with such Broker Expenses.

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 approves the Broker Expenses and ratifies all actions previously taken in connection with such Broker Expenses.

ADOPTED AND APPROVED this 9th day of August 2023, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Scozzola	✓			
City of Cupertino	Director Mohan	✓			
City of Gilroy	Director Hilton	✓			
City of Los Altos	Director Meadows	✓			
Town of Los Altos Hills	Director Tyson	✓			
Town of Los Gatos	Director Rennie	✓			
City of Milpitas	Director Chua	✓			
City of Monte Sereno	Director Mekechuk				✓
City of Morgan Hill	Alternate Director Carothers	✓			
City of Mountain View	Director Abe-Koga	✓			
County of Santa Clara	Director Lee	✓			
City of Saratoga	Director Walia	✓			
City of Sunnyvale	Alternate Director Srinivasan	✓			

DocuSigned by:

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Chair

ATTEST:

DocuSigned by:

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Clerk