



Legislation Details (With Text)

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Title: Resolution - Approval of Delegation of Authority to Chief Executive Officer to Implement Measures in Response to COVID-19 - J Parsley

Sponsors:

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Date	Ver.	Action By	Action	Result
9/18/2020	2	Board of Directors	approved	Pass

Resolution - Approval of Delegation of Authority to Chief Executive Officer to Implement Measures in Response to COVID-19 - J Parsley

Submitted By: Chief Executive Officer Department: CEO Financial Impact and Cost/Benefit
Considerations: As Discussed in Executive Session

The Board has approved resolutions in April, June and July 2020 to provide authority to the Chief Executive Officer (CEO) to extend and clarify certain temporary waivers and programs to assist the membership as a response to COVID-19. **Reallocate Distribution of Unclaimed Property Funds; Suspension of Energy Efficiency Program** The Board's April 17, 2020 Resolution included the reallocation of the distribution of PEC's unclaimed property funds by transferring funds in the amount of \$147,000 from the Cooperative's energy efficiency program to the economic development program for the purpose of stimulation and improvement of business and commercial activity for economic development in rural communities, by establishing a temporary program to assist businesses negatively impacted by COVID-19. The Board's June 19, 2020 Resolution included extending the timeline for the program to November 1, 2020 and suspending the energy efficiency program, consistently predominately of HVAC rebates, through the end of 2020. As of September 1, 2020, the Small Power Payment Assistance program of the Cooperative has issued \$ 28,000 in payment assistance to those members that qualify and generally include only those members with an active non-residential account listed under PEC's Small Power Rate class. Administration of this Small Power Payment Assistance Program over the past 5 months has shown that the full amount of funds reallocated from the energy efficiency program in April 2020 will not be needed to fund the Small Power Payment Assistance program through November 1, 2020. The Board may consider resuming its energy efficiency program consisting of predominantly HVAC rebates prior to January 2021. And, the Board may additionally reallocate funds previously transferred to the economic development program in April 2020 used for the Small Power Payment Assistance program back to the Cooperative's energy efficiency program.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PEDERNALES ELECTRIC COOPERATIVE, INC. that the Cooperative delegates authority to the CEO to resume energy efficiency programs and reallocate such described unclaimed property funds, subject to consideration of the financial health of the Cooperative; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that all actions taken prior to the effective date of this resolution are confirmed and approved; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that the CEO, or designee, is authorized to take such actions as needed to implement this resolution.