



Legislation Details (With Text)

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Title: Resolution - Approval of Authority Regarding Terms and Conditions in Facilities Lease and Transmission Operations Agreement - A Hagen

Sponsors:

Indexes:

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Date	Ver.	Action By	Action	Result
4/16/2018	1	Board of Directors	approved	Pass

Resolution - Approval of Authority Regarding Terms and Conditions in Facilities Lease and Transmission Operations Agreement - A Hagen

Submitted By: Audri Nelson

Department: Legal Services

Financial Impact and Cost/Benefit Considerations: As discussed in Executive Session.

In 1990, Pedernales Electric Cooperative entered into a facilities lease, as amended, with respect to its transmission assets with the Lower Colorado River Authority now the Lower Colorado River Authority Transmission Services Corporation (TSC) and also entered into a transmission operations agreement, as amended, in 2010 with TSC.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PEDERNALES ELECTRIC COOPERATIVE, INC. that the Cooperative authorizes the Chief Executive Officer, or designees, to deliver such notices as may be required by the facilities lease or the transmission operations agreement, and to negotiate, execute, and deliver such amendments, agreements, confirmations or certificates necessary or appropriate in such person's reasonable discretion; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that the Chief Executive Officer, or designees, are authorized to take such actions as needed to implement this resolution.