



Legislation Details (With Text)

File #: 2019-089 **Version:** 1 **Name:**
Type: Executive Session - Contract and Competitive Matters **Status:** Agenda Ready
File created: 2/21/2019 **In control:** Board of Directors
On agenda: 3/15/2019 **Final action:** 3/15/2019
Title: Resolution - Approval for Authority for Power Purchase Agreement (PPA) for IPPG - D Thompson - Confidential Terms

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
3/15/2019	1	Board of Directors	approved	Pass

Resolution - Approval for Authority for Power Purchase Agreement (PPA) for IPPG - D Thompson - Confidential Terms

Submitted By: Robyn Miller on behalf of Markets

Department: Markets

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

PEC wishes to execute a power purchase and sale agreement and confirmation letter for renewable wind generation. Specific terms and conditions, including price and term, are provided in PEC Executive Session documentation.

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PEDERNALES ELECTRIC COOPERATIVE, INC. that the Cooperative authorizes the Chief Executive Officer, or designee, be, and hereby is, authorized as a duly authorized officer or agent of the Cooperative, to negotiate execute and deliver, such agreements, confirmations or certificates necessary or appropriate to acquire electric capacity, energy and other related products as discussed by the Board during Executive Session of this meeting, and subject to the conditions as discussed by the Board during Executive Session of this meeting, and to deliver such notices as may be required by any wholesale power agreement of the Cooperative; and

BE IT FURTHER RESOLVED, that the Secretary of the Board is, authorized as a duly authorized officer of the Cooperative, for and in the name and on behalf of the Cooperative, to execute, acknowledge as appropriate, and deliver any officer's certificates in such officer's reasonable discretion as necessary, appropriate, or desirable.

BE IT FURTHER RESOLVED, that the Chief Executive Officer, or their designee, is hereby authorized and directed to do any and all such other things, and take such other actions, as the Chief Executive Officer, or their designee, deems necessary or desirable to effectuate the purposes of this resolution.