



## Legislation Details (With Text)

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**Title:** Resolution - Approval of 2019 Capital Improvement Plan Budget Amendment for Completion of Security Improvements - R Arellano

**Sponsors:**

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| Date      | Ver. | Action By          | Action  | Result |
|-----------|------|--------------------|---------|--------|
| 9/13/2019 | 1    | Board of Directors | adopted | Pass   |

### **Resolution - Approval of 2019 Capital Improvement Plan Budget Amendment for Completion of Security Improvements - R Arellano**

**Submitted By:** Wendy Gloor on behalf of Richard Arellano

**Department:** Support Services

**Financial Impact and Cost/Benefit Considerations:** This action would reallocate \$600,000 of the Cooperative's 2019 CIP Budget.

Section 4.2.1 of the Board's Budget Policy requires approval from PEC's Board of Directors to transfer unused funds between CIP budget categories. To facilitate the completion of additional security improvements across PEC facilities, \$600,000 is to be reallocated from other capital improvement projects that will not commence in 2019. The 2019 capital improvement spend will remain within the approved budget.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE**, that the Board approve a reallocation of \$600,000 to the Cooperative's 2019 Capital Improvement Plan Budget for facilities security improvements; and

**BE IT FURTHER RESOLVED**, that the Chief Executive Officer or designee is authorized to take all such actions as needed to implement this resolution.