

RESOLUTION

RCCC-2021-007

**APPROVAL AND RECOMMENDATION FOR APPROVAL OF
SECOND AMENDED AND RESTATED
POWER SUPPLY REVENUE BOND RESOLUTION**

On motion of Eric Larsen, seconded by Scott Mellon, at a meeting of the Intermountain Power Project ("IPP") Renewal Contract Coordinating Committee (the "Renewal Committee") held November 2, 2021, the following Resolution was duly adopted:

WHEREAS, on September 28, 1978, Intermountain Power Agency ("IPA") adopted a resolution entitled "Power Supply Revenue Bond Resolution" (such Resolution, as the same heretofore has been amended, restated and supplemented, being referred to herein as the "Bond Resolution") for the purpose of authorizing the issuance of Bonds (such term, and all other capitalized terms used herein without definition, having the respective meanings assigned thereto in the Bond Resolution) from time to time in order to finance and refinance the Project; and

WHEREAS, IPA staff has submitted to the members of the Renewal Committee a form of Second Amended and Restated Power Supply Revenue Bond Resolution (together with changes communicated to the members of the Renewal Committee at or prior to the meeting at which this Resolution is adopted by the Renewal Committee, the "Second Amended and Restated Bond Resolution") for review and consideration by the Renewal Committee; and

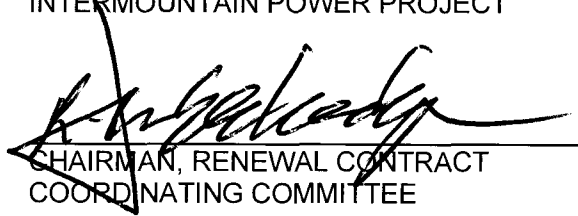
WHEREAS, IPA staff provided a briefing to the Renewal Committee on conference calls on October 13, 2021 and October 27, 2021 and at a meeting of the Renewal Committee on November 2, 2021 (collectively, the "IPA Briefing"), during which IPA staff recommended that the Renewal Committee approve, and recommend that the IPA Board of Directors (the "IPA Board") approve, the Second Amended and Restated Bond Resolution and described and explained the basis for such recommendation, including, without limitation, the premises identified in the Second Amended and Restated Bond Resolution for the amendment and restatement of the Bond Resolution as set forth in the Second Amended and Restated Bond Resolution; and

WHEREAS, the Renewal Committee has reviewed and considered the IPA Briefing, including the recommendations, advice and determinations of IPA staff.

NOW THEREFORE, BE IT RESOLVED, that the Renewal Committee hereby approves the amendment and restatement of the Bond Resolution in the manner provided in the Second Amended and Restated Bond Resolution with such changes in the Second Amended and Restated Bond Resolution as the IPA Board may approve as necessary or desirable and in the best interests of IPA and the Power Purchasers, such approval to be evidenced conclusively by the adoption of such Second Amended and Restated Bond Resolution with any such changes by the IPA Board, and recommends that the IPA Board adopt the Second Amended and Restated Bond Resolution with any such approved changes; and

BE IT FURTHER RESOLVED, that the Chairman is hereby authorized and directed by the Renewal Committee to execute this Resolution and to do all things necessary to render the same in full force and effect.

INTERMOUNTAIN POWER PROJECT


CHAIRMAN, RENEWAL CONTRACT
COORDINATING COMMITTEE

ATTEST:


SECRETARY