

## **RESOLUTION**

**RCCC-2023-005**

### **APPROVAL OF IPA SIXTY-FOURTH SUPPLEMENTAL BOND RESOLUTION ESTABLISHING A DECOMMISSIONING FUND FOR THE ACTUAL STS DECOMMISSIONING COST**

On motion of Mark Montgomery, seconded by Kevin Robison, at a meeting of the Intermountain Power Project (“IPP”) Renewal Contract Coordinating Committee (the “Renewal Committee”) held August 8, 2023, the following Resolution was duly adopted:

WHEREAS, Intermountain Power Agency (“IPA”) is a party with the Purchasers (as defined in such Power Sales Contracts) to those certain Power Sales Contracts, dated as of September 28, 1978 for the Utah Purchasers (as defined in such Power Sales Contracts) and August 6, 1980 for the California Purchasers (as defined in such Power Sales Contracts) (such Power Sales Contracts, as amended, revised and updated, being, collectively, the “Power Sales Contracts”); and

WHEREAS, IPA is also a party to those certain Renewal Power Sales Contracts, dated as of January 16, 2017 (as amended and updated, the “Renewal Power Sales Contracts”) with those Purchasers that (i) accepted the Renewal Offer (as defined in the Power Sales Contracts) and (ii) did not subsequently terminate their Renewal Power Sales Contract pursuant to Section 42.1 of the Renewal Power Sales Contracts (“Renewal Purchasers”); and

WHEREAS, pursuant to Resolution Nos. CC-2020-013 and IPA-2020-012 (the “Prior Resolutions”), the IPP Coordinating Committee and the IPA Board of Directors (the “IPA Board”), respectively, approved the designation and funding of the Reserve for STS Decommissioning to be used to offset the Actual STS Decommissioning Cost (as defined in the Prior Resolutions) pursuant to the STS Decommissioning Funding Plan (as defined in the Prior Resolutions) with respect to a Capital Improvement (such term, and all other capitalized terms used herein without definition, having the respective meanings assigned thereto in the Power Sales Contracts or, if not defined therein, in the resolution entitled “Power Supply Revenue Bond Resolution” adopted by IPA on September 28, 1978, as the same heretofore has been amended, restated and supplemented, the “Resolution”) for the retirement, decommissioning, disposal, and remediation of converter stations, AC switchyards, and associated facilities at the ACS (as defined in the Prior Resolutions) and ICS (as defined in the Prior Resolutions) that will no longer be used following the completion of the STS Renewal Project (as defined in the Prior Resolutions); and

WHEREAS, in order to provide for payment of the costs of decommissioning, retirement or disposal of facilities of the Project, as such term is defined in the Resolution, Section 502(c) of the Resolution provides, at such time as IPA shall determine, for the establishment, by Supplemental Resolution, of one or more Decommissioning Funds to provide for the payment of such costs of decommissioning, retirement or disposal of facilities of the Project, as such term is defined in the Resolution (each of which Decommissioning Funds shall be held by IPA but shall not be part of the Trust Estate; and each such Supplemental Resolution establishing a

Decommissioning Fund shall set forth the amounts to be credited to such Decommissioning Fund, and the purposes to which amounts in any such Fund are to be applied); and

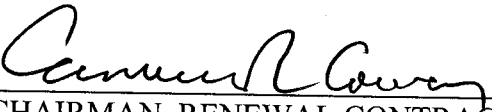
WHEREAS, IPA has caused to be prepared a draft of a Sixty-Fourth Supplemental Power Supply Revenue Bond Resolution (the "Sixty-Fourth Supplemental Bond Resolution") providing for the establishment of a Decommissioning Fund to provide for the payment of the Actual STS Decommissioning Cost (as defined in the Prior Resolutions), which Decommissioning Fund shall be and constitute the "Reserve for STS Decommissioning" as defined and described in the Prior Resolutions; and

WHEREAS, the IPP Finance Committee heretofore has recommended that the Renewal Committee approve the Sixty-Fourth Supplemental Bond Resolution.

NOW, THEREFORE, BE IT RESOLVED, that the Renewal Committee hereby approves, and recommends that the IPA Board approve and adopt, the Sixty-Fourth Supplemental Bond Resolution in substantially the form submitted to this meeting and with such changes thereto as the IPA Board shall determine are necessary or desirable; 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

  
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CHAIRMAN, RENEWAL CONTRACT  
COORDINATING COMMITTEE

ATTEST:

  
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SECRETARY