



**Intermountain Power Project  
RENEWAL CONTRACT  
COORDINATING COMMITTEE MEETING**

**MARCH 5, 2024**

**MARRIOTT BURBANK HOTEL,  
BURBANK, CALIFORNIA  
AND VIA WEBEX**

**RENEWAL CONTRACT COORDINATING COMMITTEE PARTICIPATING VOTES**

Revised: February 29, 2024

CHAIRMAN – CAMERON R. COWAN 801-938-1333 <a href="mailto:cameron@ipautah.com">cameron@ipautah.com</a>	%	Yes	No	Abs	Remarks
<b>BURBANK</b> 164 W. Magnolia Boulevard, Burbank, CA 91502 Mandip Samra 818-238-3752 <a href="mailto:msamra@burbankca.gov">msamra@burbankca.gov</a> Joseph Lillio (Alt) 818-238-3723 <a href="mailto:jlillio@burbankca.gov">jlillio@burbankca.gov</a> Anthony D’Aquila (Alt) 818-238-3752 <a href="mailto:adaquila@burbankca.gov">adaquila@burbankca.gov</a>	3.334				
<b>GLENDALE</b> 141 N. Glendale Ave, 4 <sup>th</sup> FL, Glendale, CA 91206 Mark Young 818-548-2107 Cell: 848-437-1116 <a href="mailto:myoung@glendaleca.gov">myoung@glendaleca.gov</a> Scott Mellon (Alt) 818-550-4550 Cell: 747-499-7886 <a href="mailto:smellon@glendaleca.gov">smellon@glendaleca.gov</a>	4.167				
<b>LOS ANGELES</b> 111 N. Hope St. Room 1263, Los Angeles CA 90012 Simon Zewdu 213-367-2525 <a href="mailto:simon.zewdu@ladwp.com">simon.zewdu@ladwp.com</a> Aram Benyamin (Alt) 213-367-0387 <a href="mailto:Aram.Benyamin@ladwp.com">Aram.Benyamin@ladwp.com</a> Martin Adams (Alt.) 213-367-1320 <a href="mailto:Martin.Adams@ladwp.com">Martin.Adams@ladwp.com</a>	71.442				
<b>UTAH MUNICIPALITIES</b> Eric Larsen Mobile: 435-253-1536 <a href="mailto:elarsen@frontiernet.net">elarsen@frontiernet.net</a> 210 South 370 East, Fillmore, UT84631	5.737				
<b>BOUNTIFUL</b> Allen Johnson 801-298-6162 <a href="mailto:allen@bountiful.gov">allen@bountiful.gov</a> 198 South 200 West, Bountiful UT 84010 Gary Hill (Alt) 801-298-6140 <a href="mailto:gary@bountiful.gov">gary@bountiful.gov</a> 790 South 100 East, Bountiful UT 84010	1.711				
<b>LOGAN</b> 530 North 800 West, Logan UT 84321 Mark Montgomery 435-716-9744 <a href="mailto:mark.montgomery@loganutah.org">mark.montgomery@loganutah.org</a> Yuqi Zhao (Alt) 435-716-9738 <a href="mailto:Yuqi.zhao@loganutah.org">Yuqi.zhao@loganutah.org</a>	2.491				
<b>MURRAY</b> 153 West 4800 South. Murray UT 84107 Greg Bellon (Alt) 801-330-9974 <a href="mailto:gbellon@murray.utah.gov">gbellon@murray.utah.gov</a>	4.036				
<b>REC’S (Bridger Valley, Garkane Energy, Flowell Electric)</b> LaDel Laub (Alt) 435-439-5311 <a href="mailto:ladell@dixiepower.com">ladell@dixiepower.com</a> Dixie-Escalante, 71 East Hwy 56 Beryl UT 84714	1.713				
<b>DIXIE-ESCALANTE</b> LaDel Laub (Alt) 435-439-5311 <a href="mailto:ladell@dixiepower.com">ladell@dixiepower.com</a> 71 East Hwy 56, Beryl UT 84714-5197	1.548				
<b>MOON LAKE ELECTRIC ASSOC.</b> 800 West Highway 40, Roosevelt UT 84066 Yankton Johnson 435-722-5409 <a href="mailto:yjohnson@mleainc.com">yjohnson@mleainc.com</a>	2.018				
<b>MT. WHEELER POWER, INC.</b> 1600 Great Basin Blvd, Ely, NV 89301 Kevin Robison (Alt) 775-289-8981 <a href="mailto:kevinr@mwpower.org">kevinr@mwpower.org</a>	1.803				
<b>TOTAL</b>	<b>100.000</b>				

## **NOTICE OF INTERMOUNTAIN POWER PROJECT RENEWAL CONTRACT COORDINATING COMMITTEE MEETING**

THE INTERMOUNTAIN POWER PROJECT (IPP) HAS SCHEDULED A MEETING OF THE RENEWAL CONTRACT COORDINATING COMMITTEE AT 11:00 A.M. PACIFIC STANDARD TIME (12:00 P.M. MOUNTAIN STANDARD TIME) ON TUESDAY, MARCH 5, 2024, AT THE LOS ANGELES MARRIOTT BURBANK AIRPORT, 2500 N., HOLLYWOOD WAY, BURBANK, CA 91505, AND VIA WEBEX.

### **WEBEX MEETING INFORMATION**

Hosted by Nicole Henrie

<https://ipsc.webex.com/ipsc/j.php?MTID=mb642154fd5a311392fa9e4f2264499b7>

Tuesday, March 5, 2024 12:00 PM | 1 hour | (UTC-07:00) Mountain Time (US & Canada)

Meeting number: 2497 672 2041

Password: 6EvPH6YPmh3

Join by video system

Dial [24976722041@ipsc.webex.com](tel:24976722041)

You can also dial 173.243.2.68 and enter your meeting number.

Join by phone

+1-408-418-9388 United States Toll

Access code: 249 767 22041

### **AGENDA**

1. INTRODUCTIONS AND ANNOUNCEMENTS (CAMERON COWAN)
2. CONSIDERATION OF APPROVAL OF THE NOVEMBER 7, 2023, AND DECEMBER 18, 2023 RENEWAL CONTRACT COORDINATING COMMITTEE MEETING MINUTES
3. DISCUSSION OF THE MARCH 5, 2024 INTERMOUNTAIN POWER PROJECT COORDINATING COMMITTEE MEETING (CAMERON COWAN)
4. **RESOLUTION RCCC-2024-001**  
CONSIDERATION OF AUTHORIZATION TO EXECUTE ONE OR MORE BASE NAESB CONTRACTS AND ONE OR MORE FORWARD PURCHASE CONTRACTS
5. OTHER BUSINESS

6. ADJOURN
  
7. TIME AND PLACE OF NEXT SCHEDULED MEETING  
11:30 A.M. MDT  
MONDAY, MAY 20, 2024  
INTERMOUNTAIN POWER GENERATING STATION  
850 WEST BRUSH WELLMAN ROAD  
DELTA, UT 84624

1 **DRAFT INTERMOUNTAIN POWER PROJECT**  
2 **RENEWAL CONTRACT COORDINATING COMMITTEE MEETING**  
3 **MINUTES**  
4 **NOVEMBER 7, 2023**

5  
6 **MINUTES**  
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8 A meeting of the Intermountain Power Project (IPP) Renewal Contract Coordinating Committee  
9 (RCCC) was held on November 7, 2023, at the Los Angeles Marriott Burbank Airport Hotel,  
10 located at 2500 N Hollywood Way, Burbank, CA 91505, as well as via WebEx. The following  
11 participated:

12  
13 Cameron Cowan IPA (IPP Chair)  
14 Blaine Haacke IPA  
15 Linford Jensen IPA  
16 Vance Huntley IPA  
17 Cody Combe IPA  
18 Ryleigh Hair IPA - Virtual  
19 Michelle Miller IPA  
20 Caitlyn Cottrell IPA - Virtual  
21 Nick Tatton IPA Board - Price  
22 Bruce Rigby IPA Board - Kaysville  
23 Allen Johnson IPA Board - Bountiful  
24 Joel Eves IPA Board - Lehi  
25 Saif Mogri IPA Consultant  
26 Elden Krause Anaheim - Virtual  
27 Mandip Samra (Alt.) Burbank  
28 Anthony D'Aquila (Alt.) Burbank - Virtual  
29 Joseph Lillio Alt.) Burbank  
30 Dawn Lindell Burbank  
31 Chie Valdez Glendale  
32 Alina Morshidian Glendale  
33 Jon Finlinson IPSC  
34 Mark Shipley IPSC  
35 Nicole Henrie IPSC  
36 Martin Adams (Alt.) LADWP  
37 Simon Zewdu LADWP  
38 Lori Morrish LADWP  
39 Greg Huynh LADWP  
40 Melia Asucan LADWP  
41 Gabriela Huizar LADWP  
42 Tamer Ellyahky LADWP  
43 John Aguilar LADWP  
44 Vaughn Minassian LADWP - Virtual  
45 Jesse Ibarra LADWP  
46 Alex Kang LADWP

1 Minerva Gaines LADWP  
2 Jessie (Zhilin) Zhang LADWP – Virtual  
3 Kyle Tran LADWP  
4 Fernando Izaguirre LADWP  
5 Grace Elarmo LADWP – Virtual  
6 Nicole Ramirez LADWP – Virtual  
7 Erick Lin LADWP – Virtual  
8 Mark Montgomery Logan  
9 Yankton Johnson Moon Lake - Virtual  
10 Kevin Robison Mt. Wheeler  
11 Kelly Nguyen Pasadena - Virtual  
12 Robert Castro Pasadena – Virtual  
13 LaDel Laub (Alt) REC’s - Virtual  
14 Jarod Mayne (Alt.) Riverside - Virtual  
15 Eric Larsen Utah Municipalities  
16 Eric Bawden Holland & Hart  
17 Mark Buchi Holland & Hart - Virtual  
18 John Ward John Ward, Inc. - Virtual  
19 Rob Hughes Parsons, Behle & Latimer  
20 Michael Brown Parsons, Behle & Latimer - Virtual

21

22 **INTRODUCTIONS AND ANNOUNCEMENTS**

23

24 The meeting commenced at 11:40 a.m. conducted by Chair Cameron Cowan. Mr. Cowan  
25 welcomed everyone to the meeting. Mr. Cowan said there is a quorum to conduct business.

26

27 **CONSIDERATION AND APPROVAL OF THE AUGUST 8, 2023, RENEWAL**  
28 **CONTRACT COORDINATING COMMITTEE MEETING MINUTES**

29

30 Mr. Cowan asked for a motion to approve the RCCC meeting minutes of August 8, 2023.

31

32 **Mr. Larsen made a motion to approve the RCCC meeting minutes of August 8,**  
33 **2023. Mr. Montgomery seconded the motion. A vote by all RCCC members**  
34 **participating in the meeting was taken and the vote was unanimous in the**  
35 **affirmative.**

36

37 **DISCUSSION OF THE NOVEMBER 7, 2023, INTERMOUNTAIN POWER PROJECT**  
38 **COORDINATING COMMITTEE MEETING**

39

40 Mr. Cowan said the RCCC members received reports covered in the IPP Coordinating  
41 Committee meeting earlier today.

42

43 Mr. Cowan asked for questions or comments on the reports. There were none.

44

1 **OTHER BUSINESS**

2  
3 There was none.

4  
5 Mr. Cowan thanked everyone for their participation and asked for a motion to adjourn the  
6 meeting.

7  
8 **Ms. Samra made a motion to adjourn. Mr. Larsen seconded the motion. A vote by**  
9 **all RCCC members participating in the meeting was taken and the vote was**  
10 **unanimous in the affirmative. The meeting was adjourned at 11:50 a.m.**

11  
12 **TIME AND PLACE OF NEXT MEETING**

13  
14 Tuesday, March 5, 2024, at 11:00 a.m., (PST), 12:00 p.m. (MST) at the Los Angeles Marriott  
15 Burbank Airport Hotel, 2500 N Hollywood Way, Burbank, CA 91505.

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17 Minutes taken by Michelle Miller.  
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1 Attendees participating in the July 31, 2023, RCCC virtual briefing:

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3	Cameron Cowan	IPA
4	Linford Jensen	IPA
5	Cody Combe	IPA
6	Michelle Miller	IPA
7	Ryleigh Hair	IPA
8	Nick Tatton	IPA Board
9	Joel Eves	IPA Board
10	Bruce Rigby	IPA Board
11	Saif Mogri	IPA Consultant
12	Brian Beelner	Anaheim
13	Linda Valero	Anaheim
14	Teresa Chen	Anaheim
15	Anthony D'Aquila	Burbank
16	Joseph Lillio	Burbank
17	Mandip Samra	Burbank
18	Chie Valez	Glendale
19	Scott Mellon	Glendale
20	Jon Finlinson	IPSC
21	Mark Shipley	IPSC
22	John Aguilar	LADWP
23	Melia Asucan	LADWP
24	Greg Huynh	LADWP
25	Lori Morrish	LADWP
26	Gabriela Huizar	LADWP
27	Vaughn Minassian	LADWP
28	Kevin Robison	Mt. Wheeler
29	Kelly Nguyen	Pasadena
30	Robert Castro	Pasadena
31	Jarod Mayne	Riverside
32	Scott Lesch	Riverside
33	Eric Larsen	Utah Municipalities
34	Mark Buchi	Holland & Hart
35	Eric Bawden	Holland & Hart
36	Neil Wolk	Orrick
37	Rob Hughes	Parsons, Behle & Latimer

38

39



1 **DRAFT INTERMOUNTAIN POWER PROJECT**  
2 **RENEWAL CONTRACT COORDINATING COMMITTEE MEETING**  
3 **MINUTES**  
4 **DECEMBER 18, 2023**

5  
6 **MINUTES**  
7

8 A meeting of the Intermountain Power Project (IPP) Renewal Contract Coordinating Committee  
9 (RCCC) was held on December 18, 2023, via WebEx. The following participated:

10  
11 Cameron Cowan IPA (IPP Chair)  
12 Linford Jensen IPA  
13 Vance Huntley IPA  
14 Cody Combe IPA  
15 Ryleigh Hair IPA - Virtual  
16 Michelle Miller IPA  
17 Caitlyn Cottrell IPA - Virtual  
18 Bruce Rigby Kaysville - Virtual  
19 Allen Johnson Bountiful – Virtual  
20 Jason Norlen Heber - Virtual  
21 Saif Mogri IPA Consultant - Virtual  
22 Elden Krause (Alt.) Anaheim - Virtual  
23 Anthony D’Aquila (Alt.) Burbank - Virtual  
24 Joseph Lillio (Alt.) Burbank - Virtual  
25 Clay MacArthur Deseret Power - Virtual  
26 Alina Morshidian Glendale - Virtual  
27 Scott Mellon Glendale - Virtual  
28 Jon Finlinson IPSC – Virtual  
29 Kevin Miller IPSC – Virtual  
30 Mike Nutall IPSC - Virtual  
31 Nicole Henrie IPSC - Virtual  
32 Greg Huynh LADWP - Virtual  
33 Melia Asucan LADWP - Virtual  
34 John Aguilar LADWP - Virtual  
35 Grace Elarmo LADWP – Virtual  
36 Kevin Peng LADWP – Virtual  
37 Edward Gana LADWP - Virtual  
38 Kevin Robison Mt. Wheeler - Virtual  
39 Kelly Nguyen Pasadena - Virtual  
40 Robert Castro Pasadena – Virtual  
41 Tracy Kimura Pasadena – Virtual  
42 Erik Johnson Pasadena - Virtual  
43 Jarod Mayne Riverside – Virtual  
44 Scott Lesch Riverside - Virtual  
45 Eric Larsen Utah Municipalities - Virtual  
46 Eric Bawden Holland & Hart - Virtual

1 Mark Buchi Holland & Hart - Virtual  
2 Rob Hughes Parsons, Behle & Latimer - Virtual  
3

4 **INTRODUCTIONS AND ANNOUNCEMENTS**

5  
6 The meeting commenced at 10:35 a.m. conducted by Chair Cameron Cowan. Mr. Cowan  
7 welcomed everyone to the meeting. Mr. Cowan said there is a quorum to conduct business.  
8

9 **RESOLUTION RCCC-2023-008 CONSIDERATION OF ADOPTION OF AN**  
10 **AMENDMENT TO THE HYDROGEN BETTERMENT FUNDING PLAN**

11  
12 Mr. Cowan said Resolution RCCC-2023-008 was covered in a briefing on December 11, 2023.  
13

14 Mr. Cowan said the RCCC members were present during the discussion in the CC meeting and  
15 asked if there was any further discussion or questions on the Resolutions. Hearing none, Mr.  
16 Cowan asked for a motion to approve Resolution RCCC-2023-008.  
17

18 **Based on the previous discussion in the CC meeting held on December 18, 2023, and**  
19 **in the absence of further discussion or questions, Mr. Robison made a motion to**  
20 **approve Resolution RCCC-2023-008. Mr. Mellon seconded the motion. A vote by all**  
21 **RCCC members participating in the meeting was taken and the vote was**  
22 **unanimous in the affirmative.**  
23

24 **Mr. Zewdu from LADWP voted by email to IPA in the affirmative.**  
25

26 The materials used in the December 11, 2023, RCCC briefing phone call where the Project  
27 Manager provided relevant information for the RCCC meeting are attached.  
28

29 **OTHER BUSINESS**

30  
31 There was none.  
32

33 Mr. Cowan thanked everyone for their participation and asked for a motion to adjourn the  
34 meeting.  
35

36 **Mr. Mellon made a motion to adjourn. Mr. Johnson seconded the motion. A vote by**  
37 **all RCCC members participating in the meeting was taken and the vote was**  
38 **unanimous in the affirmative. The meeting was adjourned at 10:40 a.m.**  
39

40 **TIME AND PLACE OF NEXT MEETING**

41  
42 Tuesday, March 5, 2024, at 11:00 a.m., (PST), 12:00 p.m. (MST) at the Los Angeles Marriott  
43 Burbank Airport Hotel, 2500 N Hollywood Way, Burbank, CA 91505.  
44 Minutes taken by Michelle Miller.

1 Attendees participating in the December 11, 2023, RCCC virtual briefing:

2		
3	Cameron Cowan	IPA
4	Blaine Haacke	IPA
5	Linford Jensen	IPA
6	Vance Huntley	IPA
7	Cody Combe	IPA
8	Michelle Miller	IPA
9	Ryleigh Hair	IPA
10	Nick Tatton	IPA Board
11	Saif Mogri	IPA Consultant
12	Elden Krause	Anaheim
13	Teresa Chen	Anaheim
14	Anthony D'Aquila	Burbank
15	Mandip Samra	Burbank
16	Clay MacArthur	Deseret Power
17	Alina Morshidian	Glendale
18	Jon Finlinson	IPSC
19	Mark Shipley	IPSC
20	Kevin Miller	IPSC
21	Mike Nuttall	IPSC
22	Louis Ting	LADWP
23	John Aguilar	LADWP
24	Melia Asucan	LADWP
25	Greg Huynh	LADWP
26	Lori Morrish	LADWP
27	Kevin Peng	LADWP
28	Fernando Izaguirre	LADWP
29	Gabriela Huizar	LADWP
30	Jesse Ibarra	LADWP
31	Kyle Tran	LADWP
32	Luis Jansen	LADWP
33	Nicole Henrie	LADWP
34	Paul Fadul	LADWP
35	Vaughn Minassian	LADWP
36	Wing Wong	LADWP
37	Mark Montgomery	Logan
38	Erik Johnson	Pasadena
39	Kelly Nguyen	Pasadena
40	Robert Castro	Pasadena
41	Jarod Mayne	Riverside
42	Scott Lesch	Riverside
43	Mark Buchi	Holland & Hart
44	Eric Bawden	Holland & Hart

1	Rob Hughes	Parsons, Behle & Latimer
2	Michael Brown	Parsons, Behle & Latimer
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**RESOLUTION**

**RCCC-2024-001**

**AUTHORIZATION TO EXECUTE ONE OR MORE BASE NAESB CONTRACTS  
AND ONE OR MORE FORWARD PURCHASE CONTRACTS**

On motion of \_\_\_\_\_, seconded by \_\_\_\_\_, at a meeting of the Intermountain Power Project (“IPP”) Renewal Contract Coordinating Committee (the “Renewal Committee”) held March 5, 2024, 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, 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; and

WHEREAS, pursuant to the Construction Management and Operating Agreement (as defined in the Power Sales Contracts), the duties and responsibilities of the Operating Agent include procuring fuel to be used for the Project (as defined in the Power Sales Contracts); and

WHEREAS, the Operating Agent, in consultation with the Purchasers, has determined that it is advisable to procure some portion of the natural gas for the Project through long-term contracts with gas delivery dates in the future (“Forward Purchase Contracts”); and

WHEREAS, with the Gas Repowering (as defined in the Power Sales Contracts) nearing completion, the Operating Agent desires to begin negotiating and executing Forward Purchase Contracts; and

WHEREAS, the natural gas industry uses a standardized contract form published by the North American Energy Standards Board (the “NAESB”) and known as the Base Contract for Sale and Purchase of Natural Gas (“Base NAESB Contract”); and

WHEREAS, a Base NAESB Contract does not, by itself, provide for the purchase of natural gas; rather, it defines the terms and conditions that will apply to any future gas transaction between the counterparties to the Base NAESB Contract; and

WHEREAS, actual gas purchases pursuant to a Base NAESB Contract are documented in a written confirmation, which defines the volume and price of gas to be purchased, and also defines the duration of the purchase, which can range from a single day to several years; and

WHEREAS, the Operating Agent considers it advisable to execute Base NAESB Contracts with several counterparties in order to provide it with many options for negotiating the terms of Forward Purchase Contracts, and the Operating Agent has recommended and requested authorization to execute Base NAESB Contracts with one or more counterparties on behalf of IPA; and

WHEREAS, the Operating Agent also considers it advisable to execute Forward Purchase Contracts, in the form of transaction confirmations with counterparties to Base NAESB Contracts, and has recommended and requested authorization to execute one or more Forward Purchase Contracts on behalf of IPA, subject to the following conditions:

1. The term of each Forward Purchase Contract must be 12 months or longer.
2. The aggregate volume of gas purchased under the Forward Purchase Contracts must not exceed 35,000 MMBtus per day.
3. Before executing any Forward Purchase Contracts, the Operating Agent must solicit bids from as many NAESB counterparties as reasonably practicable.
4. The solicitation must seek bids to provide natural gas during the following terms:

<b>Group 1</b>	<b>Term A</b>	May 1, 2025 through June 30, 2026 (14 months)
	<b>Term B</b>	July 1, 2026 through June 30, 2027 (12 months)
	<b>Term C</b>	May 1, 2025 through June 30, 2027 (26 months)
<b>Group 2</b>	<b>Term D</b>	July 1, 2027 through June 30, 2028 (12 months)
5. The Operating Agent shall evaluate bids for Group 1 terms separately from the bids for the Group 2 term, and select the combination of bids that (a) adds up to 35,000 MMBtus per day, and (b) provides the lowest average price per MMBtu for that Group.
6. The price of gas under the Forward Purchase Contracts must be fixed, and must not exceed a dollar per MMBtu price cap to be established by the IPP Coordinating Committee (the "Committee") during an executive session of the Committee on March 5, 2024.

(the foregoing conditions being hereafter referred to as the "Forward Purchase Conditions"); and

WHEREAS, the Operating Agent also considers it advisable that the cost of gas purchased through Forward Purchase Contracts be included in the fixed cost component of Monthly Power Costs, and has requested that the Committee determine, pursuant to Section 4.22.1.4.7 of the Power Sales Contracts, that the costs associated with contract payments under the Forward Purchase Contracts constitute fixed costs of fuel; and

WHEREAS, the Renewal Committee has received a letter dated February 22, 2024 from Mr. Gregory S. Huynh on behalf of the Operating Agent (the "Operating Agent Recommendation Letter") recommending that the Committee and the Renewal Committee authorize, and recommend that the IPA Board authorize, the Operating Agent to execute and deliver one or more Base NAESB Contracts and one or more Forward Purchase Contracts, subject to the Forward Purchase Conditions, all on behalf of IPA and as described above; and

WHEREAS, the Operating Agent provided a briefing at a virtual conference on February 26, 2024, and at a meeting of the Renewal Committee on March 5, 2024 (collectively, the "Operating Agent Briefing"), during which the Operating Agent described and explained the basis of the Operating Agent's recommendations, advice and determinations as set forth herein; and

WHEREAS, the Renewal Committee has reviewed and considered the Operating Agent Recommendation Letter and the Operating Agent Briefing, including the recommendations, advice and determinations of the Operating Agent.

NOW, THEREFORE, BE IT RESOLVED, that the Renewal Committee hereby approves, and recommends that the IPA Board approve, the delegation of authority to the Operating Agent to execute and deliver one or more Base NAESB Contracts on behalf of IPA, and all necessary documents recommended by the Operating Agent and approved by the IPA General Manager in connection with such Base NAESB Contracts, with such other documents being in the forms recommended by the Operating Agent and approved by the IPA General Manager; and

BE IT FURTHER RESOLVED, that the Renewal Committee hereby approves, and recommends that the IPA Board approve, the delegation of authority to the Operating Agent to execute and deliver one or more Forward Purchase Contracts on behalf of IPA, subject to the Forward Purchase Conditions, and all necessary documents recommended by the Operating Agent and approved by the IPA General Manager in connection with such Forward Purchase Contracts, with such other documents being in the forms recommended by the Operating Agent and approved by the IPA General Manager; and

BE IT FURTHER RESOLVED, that the Committee hereby determines, pursuant to Section 4.67.1.5.5 of the Renewal Power Sales Contracts, that the costs associated with contract payments under the Forward Purchase Contracts constitute fixed costs of fuel to be included in the fixed cost component of Monthly Power Costs; and

[Remainder of Page Intentionally Left Blank]

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