

RESOLUTION NO. 11-13658

A RESOLUTION AMENDING RESOLUTION NO. 07-13090 AND RESCINDING RESOLUTION NO. 08-13373 TO UPDATE AND REDEFINE THE MEMBERSHIP OF THE POWER RISK MANAGEMENT COMMITTEE

FACTUAL BACKGROUND AND REASONS FOR ACTION

The Commission by Resolution No. 02-12078 and prior resolutions established the Power Risk Management Committee (PRMC) and defined committee membership. The membership of the PRMC was changed by Resolution No. 07-13090 adopted on April 23, 2007 and Resolution No. 08-13373 adopted on September 29, 2008.

Changes in the membership of the PRMC are necessary to account for the recent reorganization of the senior management.

The PRMC should consist of the following as voting members:

- Chief Financial Officer/Chief Risk Officer (CFO/CRO); General Counsel/Chief Compliance Officer (GC/CCO); Managing Director of District Services; Managing Director of Energy Resources; and Managing Director of Generation & Transmission.
- The General Manager will review actions proposed by the PRMC and is the final authority on all decisions.
- The CFO/CRO is appointed and authorized to act as the Chairperson of the PRMC to monitor policies and procedures governing power market transactions and recommend actions to the PRMC.
- The Credit Risk Program Manager is appointed and authorized as Credit Manager to monitor credit policies and compliance with those policies.
- The Senior Risk Analyst is appointed and authorized to monitor the power risk management policy and compliance with that policy and procedures governing power market transactions.

References in Resolution No. 07-13090 to Power Manager or other specific titles within the Energy Trading and Planning division will be changed as reflected in the current organizational structure and as changes to that structure may occur over time.

The General Manager has reviewed District staff's recommendations and concurs in the same.

ACTION

IT IS RESOLVED BY THE COMMISSION OF PUBLIC UTILITY DISTRICT NO. 1 OF CHELAN COUNTY, WASHINGTON, as follows:

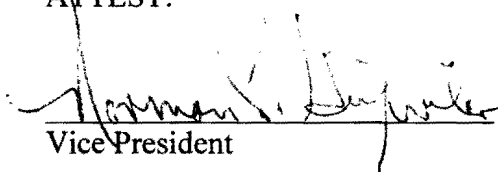
Section 1. Resolution No. 07-13090 is hereby amended as noted above as to membership of the Power Risk Management Committee.

Section 2. Resolution No. 08-13373 is hereby rescinded.

DATED this 13th day of June 2011.

President

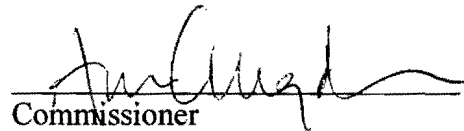
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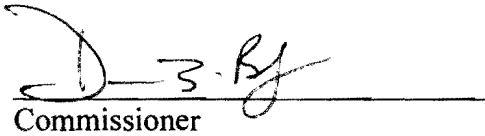
Vice President



Secretary



Commissioner



Commissioner

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