

RESOLUTION NO. 2017-013

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY
APPROVING A WITHDRAWAL OF FUNDS BY THE CITY
OF PASADENA FROM ITS PROJECT STABILIZATION
FUND ACCOUNT.**

WHEREAS, the Southern California Public Power Authority (“the Authority” or “SCPPA”) is a public entity duly organized and existing under the Joint Exercise of Powers Act (Cal. Govt. Code § 6500 et seq.) pursuant to a Joint Powers Agreement (“JPA”) entered into by and among the Cities of Anaheim, Azusa, Banning, Burbank, Cerritos, Colton, Glendale, Los Angeles, Pasadena, Riverside and Vernon, and the Imperial Irrigation District (collectively, “Members”), with authority to engage in various activities supportive of the Members’ electric utilities; and

WHEREAS, on May 16, 1996, the Board of Directors (“Board”) of the Southern California Public Power Authority (“Authority”) adopted Resolution 1996-7 to establish a Project Stabilization Fund (“Fund”) for the purpose of providing the Members with additional security to meet their financial commitments to the Authority; and

WHEREAS, on August 18, 2016, the Board adopted Resolution 2016-084 which, among other matters, allows Members to request approval from the Board to withdraw funds from their individual Fund accounts to be utilized for any purpose as determined by the Member; and

WHEREAS, the City of Pasadena (“Pasadena”) has requested approval to withdraw up to Nine Million Dollars (\$9,000,000.00) from its Fund account, as follows:

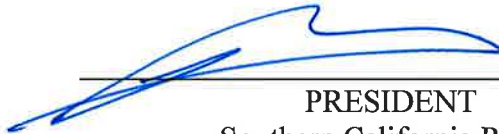
- Two Million Dollars (\$2,000,000) in Fiscal Year 2016-17;
- Three Million Dollars (\$3,000,000) in Fiscal Year 2017-18;
- Two Million Dollars (\$2,000,000) in Fiscal Year 2018-19; and
- Two Million Dollars (\$2,000,000) in Fiscal Year 2019-20.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority as follows:

1. Pasadena’s request to withdraw up to Nine Million Dollars (\$9,000,000.00) from its Project Stabilization Fund account is approved. Withdrawals may be made up to the following amounts in each of the following fiscal years:
 - Two Million Dollars (\$2,000,000) in Fiscal Year 2016-17;
 - Three Million Dollars (\$3,000,000) in Fiscal Year 2017-18;
 - Two Million Dollars (\$2,000,000) in Fiscal Year 2018-19; and
 - Two Million Dollars (\$2,000,000) in Fiscal Year 2019-20.

2. For each withdrawal, Pasadena shall submit a request in writing accompanied by an executed copy of this Resolution to the Executive Director.
3. The President, Vice President, Secretary, any Assistant Secretary, Executive Director and any other officer of the Authority are each hereby authorized to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution.
4. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION is approved and adopted by the Authority this 20th day of April, 2017.



PRESIDENT
Southern California Public
Power Authority

ATTEST:



ASSISTANT SECRETARY
Southern California Public
Power Authority