**RESOLUTION**

 WHEREAS, the procurement of wholesale capacity and energy to meet the needs of Members of the Kentucky Municipal Energy Agency (“KyMEA”) is its primary mission; and

 WHEREAS, KyMEA issued a request for proposals (“RFP”) in September 2015 to interested parties soliciting the supply of energy and capacity beginning not before May 2019 to one or more of its Members, and

 WHEREAS, the RFP requested interested parties to present proposals under the provisions of KRS 45A.370 for multiple products and options based upon conclusion by KyMEA that competitive sealed bidding was not feasible for procuring the supply of energy and capacity required by KyMEA; and

 WHEREAS, KyMEA received numerous proposals from potential suppliers of energy and capacity (the “Proposals”); and

 WHEREAS, at the direction of KyMEA’s Board of Directors (the “Board”) KyMEA’s consultants, nFront Consulting, LLC (the “Consultants”) reviewed the Proposals with the Board and evaluated the Proposals to determine which Proposals were the most advantageous to KyMEA based upon the evaluation factors in the RFP; and

 WHEREAS, the Board determined that certain of the proposals from responsible offerors were reasonably susceptible of being selected for award, and the Consultants conducted written and oral discussions with those offerors; and

 WHEREAS, based upon their review and evaluation the Consultants prepared a report (the “Report”) attached hereto that sets forth their opinions and conclusions as to the Proposals that are the most advantageous to KyMEA based upon the evaluation criteria set forth in the RFP; and

 WHEREAS, based upon the evaluation of the criteria set forth in the RFP, the Consultants have recommended that Big Rivers Electric Corporation (“BREC”) and Illinois Power Marketing Company (“IPMC”), a subsidiary of Dynegy, Inc., should be considered for an award of Power Purchase Agreements (the “PPAs”) upon successful negotiation of the PPAs, and

 WHEREAS, at and with the direction of the Board, the Consultants negotiated a Power Purchase Agreement with BREC (the “BREC PPA”) attached hereto based upon BREC’s Proposal to the RFP; and

 WHEREAS, the Board has reviewed and evaluated (i) the Proposals received pursuant to the RFP, (ii) the Report and the conclusions reached thereunder and (iii) the BREC PPA;

 NOW THEREFORE BE IT RESOLVED:

 **Section 1. Acceptance of Report.** That KyMEA accepts the Report and agrees with the evaluations and conclusions reached by the Consultants that progression toward award of PPAs to BREC and IPMC would be the most advantageous to KyMEA and its Members based upon the evaluation factors set forth in the request for proposals.

 **Section 2. Intention of Award of BREC PPA.** That KyMEA hereby intends to award to BREC a power supply arrangement through execution of the BREC PPA which shall be based upon the terms and conditions presently set forth therein.

 **Section 3. Approval and Authorization of Execution of the BREC PPA.** The BREC PPA is hereby approved, subject to such minor changes, changes of dates, insertions or deletions as may be approved by the Chairman of KyMEA, such approval to be conclusively evidenced by the execution of said document, in order to effectuate the purposes of this Resolution and to award a power supply arrangement to BREC; and the Chairman is hereby authorized to execute and acknowledge same for and on behalf of KyMEA.

 **Section 4. KyMEA Officers to Take Any Other Necessary Action.** Pursuant to the Constitution and Laws of the Commonwealth of Kentucky, the Chairman, the Vice-Chairman, the Treasurer, the Secretary and all other appropriate officials of KyMEA are hereby authorized and directed to take any and all further actions and to execute and deliver all other documents as may be reasonably necessary to effect the purpose of this Resolution and to award to BREC a power supply arrangement through the execution and delivery of the BREC PPA.

**CERTIFICATE OF SECRETARY**

 I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Kentucky Municipal Energy Agency, that the foregoing Resolution is a true copy of a Resolution introduced, read and adopted at a properly convened meeting of said Agency’s Board of Directors on July 13, 2016, as shown by the official records in my custody and under my control.

 I further certify that said meeting was duly held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.823, that a quorum was present at said meeting, that said Resolution has not been modified, amended, revoked or repealed, and that same is now in full force and effect.

 IN WITNESS WHEREOF, I have hereto set my hand as Secretary of the Issuer this 13th day of July, 2016.

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 Secretary