

RESOLUTION

WHEREAS, the procurement of renewable capacity and energy to meet the needs of Members of the Kentucky Municipal Energy Agency (“KyMEA”) is necessary and beneficial to complete an initial diversified portfolio for energy supply; and

WHEREAS, KyMEA issued a request for proposals (“RFP”) in March 2017 to interested parties soliciting the supply of renewable capacity and energy beginning prior to the end of 2022 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 from renewable resources required by KyMEA; and

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

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

WHEREAS, the AR Project Committee and 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 Renewable Proposal that is 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 Open Road Renewables (“ORR”) should be considered for an award of a Power Purchase Agreement (the “PPA”) upon successful negotiation of the PPA, and

WHEREAS, at and with the direction of the AR Project Committee and the Board, the Consultants negotiated a Power Purchase Agreement with Ashwood Solar I, LLC, an affiliate of ORR (the “ORR PPA”) attached hereto based upon ORR’s Renewable Proposal to the RFP; and

WHEREAS, the AR Project Committee has reviewed and evaluated (i) the Renewable Proposals received pursuant to the RFP, (ii) the Report and the conclusions reached thereunder and (iii) the ORR PPA and has requested the Board to enter into the ORR PPA to provide renewable capacity and energy to the KyMEA Members who are participants in the AR Project; and

WHEREAS, the Board has reviewed and evaluated (i) the Renewable Proposals received pursuant to the RFP, (ii) the Report and the conclusions reached thereunder, (iii) the ORR PPA and the request of the AR Project Committee;

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 a PPA to ORR 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 ORR PPA. That KyMEA hereby intends to award to ORR a renewable power supply arrangement through the execution of the ORR PPA which shall be based upon the terms and conditions presently set forth therein.

Section 3. Approval and Authorization of Execution of ORR PPA. The ORR PPA is hereby approved, subject to such minor changes, changes of dates, insertions or deletions as may be approved by the President and CEO 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 Ashwood Solar I, LLC, an affiliate of ORR; and the President and CEO 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 President and CEO, 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 Ashwood Solar I, LLC a power supply arrangement through the execution and delivery of the ORR 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 August 23, 2018, 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 Agency this 23rd day of August, 2018.

Secretary