**RESOLUTION**

 WHEREAS, the Kentucky Municipal Energy Agency (“KYMEA”) has established and formalized policies regarding managing its enterprise-wide risks (the “Risk Management Policy”); and

 WHEREAS, there has been presented to the KYMEA Board of Directors the KYMEA Trading Authority Administrative and Operating Procedures (the “Trading Authority Procedures”) establishing guidelines, policies and procedures for KYMEA’s officers to sell, purchase or otherwise trade swaps, options, commodities, hedges or strategies in accordance with the provisions of the Trading Authority Procedures;

 NOW THEREFORE BE IT RESOLVED:

 That KYMEA hereby adopts the Trading Authority Procedures as part of and an appendix to its Risk Management Policy for the purpose of authorizing KYMEA’s officers to carry out and consummate transactions contemplated by the Trading Authority Procedures.