

WHEREAS, as a neighboring balancing authority area to the California Independent System Operator, a California nonprofit public benefit corporation (CAISO), the Los Angeles Department of Water and Power (LADWP) of the City of Los Angeles, a municipal corporation of the State of California, is interested in participating in the CAISO Energy Imbalance Market (EIM);

WHEREAS, the EIM is an advanced market system that automatically finds the lowest-cost energy to serve real-time consumer demand across a wide geographic area and is an extension of the CAISO real-time intra-hour energy market;

WHEREAS, to participate in the process of becoming a participating EIM entity, which is voluntary, LADWP must enter into an EIM Implementation Agreement with the CAISO, DWP NO. BP 17-001 (Agreement);

WHEREAS, the Agreement establishes the terms and conditions to integrate LADWP's electric system into the CAISO EIM as a participating EIM entity;

WHEREAS, the timeline for the implementation process is defined in Exhibit A of the Agreement and is estimated to take a minimum of 24 months and which may be extended by mutual agreement of the parties beyond three years.

WHEREAS, this Agreement shall terminate upon the completion of the implementation process or at the request of either or both parties, unless either party seeks to terminate it earlier in accordance with the terms of the Agreement;

WHEREAS, the initial estimated implementation cost to LADWP is approximately one million one hundred fifty six thousand two hundred fifty dollars including a twenty-five percent contingency, and it will be disbursed based on a payment schedule that consists of six major milestones; and

WHEREAS, if LADWP is able to successfully integrate its electric system into the CAISO EIM, the parties will need to enter into a separate agreement for LADWP to begin transacting in the EIM and such agreement will be presented to the Board of Water and Power Commissioners (Board) at a later date for approval.

NOW, THEREFORE, BE IT RESOLVED that the Agreement, a copy is now on file with the Secretary of the Board of Water and Power Commissioners, approved as to form and legality by the City Attorney, be hereby approved by the Board.

BE IT FURTHER RESOLVED that the President or Vice President of the Board, or General Manger, or such person as the General Manager shall designate in writing, and

the Secretary, Assistant Secretary, or the Acting Secretary of the Board are hereby authorized and directed to execute said Agreement for and on behalf of LADWP upon approval by the City Council pursuant to City Charter Section 373.

BE IT FURTHER RESOLVED that the Chief Accounting Employee, upon proper certification, is hereby authorized and directed to draw demands on the Power Revenue Fund in payment of the obligations arising from or related to this Agreement.

I HEREBY CERTIFY that the foregoing is a full, true and correct copy of the resolution adopted by the Board of Water and Power Commissioners of the City of Los Angeles at its meeting held

MAR 21 2017

  
Secretary

APPROVED AS TO FORM AND LEGALITY  
MICHAEL N. FEUER, CITY ATTORNEY

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BY   
FELIX LEBRON  
DEPUTY CITY ATTORNEY