MEETING OF THE COMMISSION OF THE
TUOLUMNE WIND PROJECT AUTHORITY

TURLOCK IRRIGATION DISTRICT
BOARD ROOM, MAIN OFFICE BUILDING
333 EAST CANAL DRIVE
TURLOCK, CALIFORNIA

Regular Meeting
9:00 a.m., Tuesday, December 10, 2019

The public is invited to comment upon any item appearing on the agenda at the time it is being considered.

ALTERNATE FORMATS OF THIS AGENDA WILL BE MADE AVAILABLE UPON REQUEST TO QUALIFIED INDIVIDUALS WITH DISABILITIES. APPROPRIATE INTERPRETIVE SERVICES FOR THIS MEETING WILL BE PROVIDED IF FEASIBLE UPON ADVANCE REQUEST TO QUALIFIED INDIVIDUALS WITH DISABILITIES.

AGENDA

A. Call to Order

B. Approval of Minutes from August 27, 2019

C. Business from the Public

Public Comment – Interested persons in the audience are welcome to introduce any topic within the Authority’s jurisdiction. Matters presented under this heading may be discussed, but no action will be taken by the Commission at this meeting.

D. Action Items

1. Resolution Approving Regular Meeting Schedule for Calendar Year 2020
   Consider approval of a regular meeting schedule for 2020 in accordance with provisions in Government Code Section 6592.1, which requires all meetings where actions regarding financing be held at regularly scheduled meetings of the Authority.
   - Brian Stubbert, Treasurer/Auditor
2. Resolution Adopting 2020 Operations and Maintenance and Capital Budgets
   Consider adoption of Operations and Maintenance, and Capital Budgets for the 2020
calendar year.
   - Brian Stubbert, Treasurer/Auditor

E. Motion to Adjourn
MINUTES OF THE COMMISSION OF THE
TUOLUMNE WIND PROJECT AUTHORITY

Tulock, California
27 August 2019

A regular meeting of the Commission of the Tuolumne Wind Project Authority was called to order at 9:19 a.m., Tuesday, August 27, 2019, in the offices of the Turlock Irrigation District, 333 East Canal Drive, Turlock, California. Present were: Commissioners Charles Fernandes (President), Rob Santos (Vice-President), Michael Frantz (Secretary), Joe Alamo and Ron Macedo. Also present were: Chief Executive Officer Casey Hashimoto, Treasurer Brian Stubbart and Deputy Secretary Tami Wallenburg.

MOTION APPROVING MINUTES

Moved by Commissioner Alamo, seconded by Commissioner Frantz, that the minutes of the meeting of January 8, 2019 be approved.

The President declared the motion carried.

RESOLUTION NO. 2019 - 2

RESOLUTION APPROVING A DEBT MANAGEMENT POLICY

WHEREAS, Governor Jerry Brown signed Senate Bill No. 1029 (SB 1029) on September 12, 2016 amending Section 8855 of the Government Code, relating to state government; and

WHEREAS, the SB 1029 amendment of Section 8855(i) now requires issuers to certify that is has adopted a debt policy to issue debt after January 1, 2017; and

WHEREAS, the Tuolumne Wind Project Authority currently does not have a formal debt policy; and

WHEREAS, the Tuolumne Wind Project Authority may have the need to issue debt in the future.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the Tuolumne Wind Project Authority that the Debt Policy adopted by the Turlock Irrigation District Board in February 2018 is hereby adopted.

Moved by Commissioner Macedo, seconded by Commissioner Frantz, that the foregoing resolution be adopted.
Upon roll call the following vote was had:

Ayes: Commissioners Santos, Frantz, Alamo, Macedo, Fernandes
Noes: Commissioners - None
Absent: Commissioners - None

The President declared the resolution adopted.

MOTION TO ADJOURN

Moved by Commissioner Frantz, seconded by Commissioner Macedo, that the meeting be adjourned.

Deputy Secretary of the Commission of the Tuolumne Wind Project Authority
TUOLUMNE WIND PROJECT AUTHORITY

RESOLUTION NO. 2019 -

RESOLUTION APPROVING THE TUOLUMNE WIND PROJECT AUTHORITY MEETING SCHEDULE FOR 2020

WHEREAS, the Tuolumne Wind Project Authority is a Joint Powers Authority under the California Government Code, and

WHEREAS, the Tuolumne Wind Project Authority intends to potentially finance projects deemed necessary to insure the assets owned by the Authority are maintained in serviceable condition, and

WHEREAS, the legislature adopted additional provisions in the Government Code Section 6592.1 to require all meetings where actions regarding financing actions be held at regularly scheduled meetings of the Authority.

BE IT RESOLVED by the Commission of the Tuolumne Wind Project Authority that the attached regular meeting schedule for 2020 be established.

Moved by Commissioner , seconded by Commissioner , that the foregoing resolution be adopted.

Upon roll call the following vote was had:

Ayes: Commissioners
Noes: Commissioners
Absent: Commissioners

The President declared the resolution adopted.

I, Tami Wallenbarg, Deputy Secretary of the COMMISSION OF THE TUOLUMNE WIND PROJECT AUTHORITY, do hereby CERTIFY that the foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of said Commission held the 10th day of December 2019.

__________________________________
Deputy Secretary of the Commission of the Tuolumne Wind Project Authority
TUOLUMNE WIND PROJECT AUTHORITY
YEAR 2020
REGULAR MEETING SCHEDULE
(ALL HELD TUESDAY'S AT 9:00 A.M.)

January 28
February 25
March 24
April 28
May 26
June 30
July 28
August 25
September 29
October 27
November 24
December 15
TUOLUMNE WIND PROJECT AUTHORITY

RESOLUTION NO. 2019 -

RESOLUTION ADOPTING TUOLUMNE WIND PROJECT AUTHORITY 2020 OPERATION AND MAINTENANCE AND CAPITAL BUDGET

BE IT RESOLVED by the Commission of the Tuolumne Wind Project Authority that the Tuolumne Wind Project Authority Operations/Maintenance and Capital budget for calendar year 2020 is hereby approved, and a copy is ordered filed in the Secretary’s office.

Moved by Commissioner , seconded by Commissioner , that the foregoing resolution be adopted.

Upon roll call the following vote was had:

Ayes: Commissioners
Noes: Commissioners
Absent: Commissioners

The President declared the resolution adopted.

I, Tami Wallenburg, Deputy Secretary of the COMMISSION OF THE TUOLUMNE WIND PROJECT AUTHORITY, do hereby CERTIFY that the foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of said Commission held the 10th day of December 2019.

Deputy Secretary of the Commission
Of the Tuolumne Wind Project Authority
Tuolumne Wind Project Authority

<table>
<thead>
<tr>
<th></th>
<th>2019 Budget Adopted</th>
<th>2020 Budget Proposed</th>
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</thead>
<tbody>
<tr>
<td><strong>Operating Revenues:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wholesale Wind Sales</td>
<td>$ 6,400</td>
<td>$ 2,900</td>
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<tr>
<td>TWPA Lease Revenue</td>
<td>37,178</td>
<td>40,123</td>
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<tr>
<td>BAB's Interest Income</td>
<td>3,400</td>
<td>3,400</td>
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<tr>
<td><strong>Total Operating Revenues</strong></td>
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<td>46,423</td>
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<tr>
<td><strong>Operating Expenses:</strong></td>
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<td></td>
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<tr>
<td>Transmission</td>
<td>4,000</td>
<td>3,900</td>
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<tr>
<td>Land Lease Expense</td>
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<tr>
<td>O &amp; M</td>
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<td>6,300</td>
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<tr>
<td>Insurance</td>
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<td>500</td>
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<tr>
<td>Real Estate Taxes</td>
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<tr>
<td><strong>Total Operating Expenses</strong></td>
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<td>13,000</td>
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<tr>
<td><strong>Total Cash Generated</strong></td>
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<td></td>
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<tr>
<td></td>
<td>33,178</td>
<td>33,423</td>
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<tr>
<td><strong>Debt Service</strong></td>
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<td>(32,600)</td>
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<tr>
<td><strong>Net Cash Avail. for Capital</strong></td>
<td>578</td>
<td>823</td>
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<tr>
<td><strong>Revenue Financed Capital Expenditures</strong></td>
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<td>(823)</td>
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<tr>
<td><strong>Balance to Reserves</strong></td>
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<td>$ -</td>
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<tr>
<td>TWPA D/Serv. Coverage-(X)</td>
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<td>1.0</td>
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