

DOCKETED

Docket Number:	16-RPS-02
Project Title:	Appeal by Los Angeles Department of Water & Power re Renewables Portfolio Standard Certification Eligibility
TN #:	213075
Document Title:	66 LADWP NAESB Base Contract Template for Natural Gas Board Resolution-003-285 (Bates Nos. LA000767-LA000768)
Description:	N/A
Filer:	Pjoy Chua
Organization:	LADWP
Submitter Role:	Applicant
Submission Date:	8/30/2016 1:43:28 PM
Docketed Date:	8/30/2016

WHEREAS, Los Angeles Administrative Code ("LAAC") Section 10.5.3 provides authority, within specified parameters, for the Board of Water and Power Commissioners ("Board") to enter into contracts for the purchase and delivery of natural gas and /or financial transactions for natural gas used in the production of electricity to serve the Department's retail customers, for terms of up to five years; and

WHEREAS, LAAC Section 10.5.3 provide for the Board to delegate its authority to enter into contracts and financial transactions for natural gas to the General Manager of the Department of Water and Power (the "Department"); and

WHEREAS, prior to entering into any agreements for the purchase of natural gas and/or related financial transactions, LAAC Section 10.5.3 requires such agreements to contain provisions for the payment, security, default, remedy and other terms and conditions; and

WHEREAS, the attached NAESB, Agreement is in substantially final form and sets forth the payment, security, default, remedy and other terms and conditions for the purchase and delivery of natural gas, and has been approved by the City Attorney's Office as to form and legality; and

WHEREAS, the ISDA Master Agreement with BP Corporation North America Inc. (Agreement No. 47253-3) sets forth the payment, security, default, remedy and other terms and conditions for natural gas financial transactions; and

WHEREAS, the attached Custody Agreement with US Bank ("Custody Agreement") is in substantially final form and have been approved by the City Attorney's Office as to form and legality; and

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves substantially as to form the attached NAESB and Custody Agreements, and the ISDA Master Agreement with BP Corporation North America Inc. (Agreement No. 47253-3); and

BE IT FURTHER RESOLVED, that such agreements are exempted from the provisions in LAAC Section 10 that pertain to the Child Support Policy, Recycled Paper, the Minority and Women Business Enterprise Outreach Program, and the Service Contract Worker Retention Living Wage Policy; and

BE IT FURTHER RESOLVED, that pursuant to LAAC Section 10.5.3 the Board hereby delegates to the General Manager the authority to enter into contracts for natural gas that are substantially in the form as set forth in the attached NAESB Agreement for and on behalf of the Department, subject to the prior approval of the City Attorney as to form and legality; and

BE IT FURTHER RESOLVED, that pursuant to LAAC Section 10.5.3 the Board hereby delegates to the General Manager the authority to enter into Custody Agreements that are substantially in the form as set forth in the attached Custody Agreement for and on behalf of the Department, subject to the prior approval of the City Attorney as to form and legality; and

BE IT FURTHER RESOLVED, that the President or the Vice President of this Board, or General Manager, or such person as he shall designate in writing as his designee, and the Secretary, Assistant Secretary, or the Acting Secretary of this Board are hereby authorized, empowered, and directed to execute the ISDA Master Agreement with BP Corporation North America Inc.; and

BE IT FURTHER RESOLVED, that pursuant to LAAC Section 10.5.3 the Board hereby delegates to the General Manager the authority to enter into financial transactions for natural gas in accordance with the attached ISDA Master Agreement with BP Corporation North America Inc. and for and on behalf of the Department, subject to the prior approval of the City Attorney as to form and legality; and

BE IT FURTHER RESOLVED, that the Chief Accounting Employee is hereby authorized and directed to draw demands upon the Power Revenue Fund in accordance with the terms of the attached agreements.

I HEREBY CERTIFY that the foregoing is a full, true and correct copy of a resolution adopted by the Board of Water and Power Commissioners of the City of Los Angeles at its meeting held **JUN 03 2003**

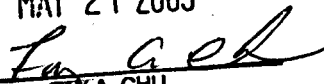


Secretary

APPROVED AS TO FORM AND LEGALITY
ROCKARD J. DELGADILLO, CITY ATTORNEY

MAY 21 2003

BY



FAY A. CHU
Deputy City Attorney