

# SMUD BOARD POLICY



**Category:** Board-Staff Linkage  
**Policy No.:** BL-12  
**Title:** Delegation to the CEO with Respect to Transactions Involving Transmission and Wholesale Energy, Fuel, and Environmental Attributes

As part of prudently managing energy related risks, providing retail rate stability and serving customers, SMUD is required to enter into: (i) contracts to purchase and sell wholesale electricity, electric capacity and storage, natural gas and clean and emissions-free fuel, and environmental attributes; (ii) contracts for transmission, fuel transportation and fuel storage; and (iii) contracts to financially hedge or mitigate pricing, supply and market risks associated with the transactions above.

**Delegation of Authority:** The Chief Executive Officer and General Manager (CEO) is delegated decision making authority consistent with the Energy Risk Management and Energy Trading Standards adopted by this Board.

**Monitoring Method:** CEO Report

**Frequency:** Annual

**Versioning:**

February 18, 2010	Resolution No. 10-02-12	Date of Adoption.
August 4, 2011	Resolution No. 11-08-04	Date of Revision.
August 21, 2014	Resolution No. 14-08-03	Date of Revision.
June 17, 2021	Resolution No. 21-06-04	Date of Revision.
September 21, 2023	Resolution No. 23-09-02	Date of Revision. [Current Policy]