

THE COMMUNITY RENEWABLE ENERGY BOARD
RESOLUTION NO. 22-09

**A RESOLUTION OF THE BOARD REQUESTING THAT MILLCREEK INVOICE
ANCHOR COMMUNITIES FOR PHASE 2 ANCHOR PAYMENTS**

WHEREAS, the Community Renewable Energy Board ("Board") met in a regular meeting on September 12, 2022, to consider, among other things, a resolution of the Board requesting that Millcreek invoice Participating Communities for Phase 2 Anchor Payments (all capitalized terms used herein and not otherwise defined are defined as set forth in the Agreement referenced below); and

WHEREAS, that pursuant to the Interlocal Cooperation Act and adoption of an Interlocal Cooperative Agreement ("Agreement") the Community Renewable Energy Agency ("Agency") was formed; and

WHEREAS, paragraph 7(c)(ii) of the Agreement states that Anchor Communities "shall also make one or more Phase 2 Anchor Payments to the Treasurer on or before October 31, 2022, for Anchor Communities that are municipalities and January 31, 2023 for Anchor Communities that are counties ... in an amount determined as specified below"; and

WHEREAS, paragraph 7(c)(ii) of the Agreement further specifies that "[t]he aggregate total of all actual Phase 2 Anchor Payments shall equal the aggregate of the approved Phase 1 and Phase 2 expenditures ... reduced by the aggregate total dollar amount of all Phase 1 and Phase 2 Initial Payments ... and further reduced by all Phase 1 Anchor Payments" and defines this amount as the "Phase 2 Remaining Balance"; and

WHEREAS, the aggregate of the approved Phase 1 and Phase 2 expenditures is \$700,000 as specified in paragraphs 7(b) and 7(c) of the Agreement ("Approved Budget"); and

WHEREAS, the aggregate total dollar amount of Phase 1 Initial Payments, Phase 1 Anchor Payments, and Phase 2 Initial Payments received by Millcreek, acting in its capacity as Agency Treasurer as of September 12, 2022, is \$586,551.27 ("Received Payments"); and

WHEREAS, the Board finds it necessary to authorize Millcreek, acting in its capacity as Treasurer, to invoice all Anchor Communities for Phase 2 Anchor Payments in the amounts set forth below.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

- 1 That the Phase 1 Remaining Balance is \$113,448.73, calculated by subtracting the Received Payments from the Approved Budget (the "Remaining Balance").

- 2 That Treasurer shall invoice the Anchor Communities for the Phase 2 Actual Anchor Payments as calculated below and due as of the due dates listed, which amounts shall total the Remaining Balance:

Anchor Communities as Listed in Schedule 2	Anchor Phase 2 Proportionate Shares	Phase 2 Actual Anchor Payment	Due Date
Grand County	1.49%	1,692.06	1/31/2023
Summit County	7.61%	8,631.28	1/31/2023
Town of Castle Valley	.08%	85.62	10/31/2022
Moab City	1.58%	1,795.21	10/31/2022
Millcreek	13.03%	14,777.01	10/31/2022
Park City	4.77%	5,408.50	10/31/2022
Salt Lake City	71.44%	81,059.05	10/31/2022
TOTAL	100%	113,448.73	--

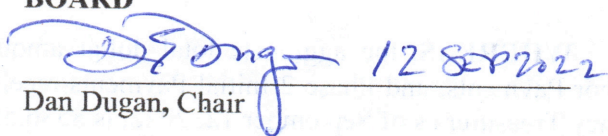
- 3 That each payment submitted to Treasurer shall include reference to the name of the paying entity, invoice, and the Agency.

- 4 That Schedule 2, column K of the Agreement shall be updated to reflect the Actual Phase 2 Anchor Payments set forth herein.

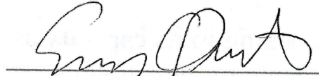
This Resolution assigned No. 22-09, shall take effect immediately.

PASSED AND APPROVED by the Board this 12th day of September 2022.

**COMMUNITY RENEWABLE ENERGY
BOARD**

 12 SEP 2022
Dan Dugan, Chair

ATTEST:


Emily Quinton, Secretary