

**HEBER LIGHT & POWER COMPANY
BOARD RESOLUTION NO. 2019-02**

***RESOLUTION PROVIDING FOR DISTRIBUTIONS TO MEMBERS
FROM DISTRIBUTABLE INCOME***

WHEREAS Heber Light & Power Company (“the Company”) is an energy services interlocal entity created by Heber City, Midway City, and Charleston Town (“Members”) to provide electric service to customers within the municipalities and surrounding areas.

WHEREAS the Company’s Organization Agreement (“Agreement”) provides that the Company may make distributions to its Members from distributable income (“Distributable Income”) as defined in Paragraph J. 2. of the Agreement.

WHEREAS the Company’s 2019 Annual Budget provides for quarterly distributions to the Members from Distributable Income.

WHEREAS the Company has sufficient Distributable Income to fund the quarterly, budgeted distribution for the first quarter of 2019.

NOW THEREFORE, BE IT RESOLVED BY BOARD OF DIRECTORS OF THE HEBER LIGHT & POWER COMPANY AS FOLLOWS:

1. The Board has determined that the Company has net income available for distribution to the Members after the payment of all operating expenses and debt service costs of the Company and the funding of all rate stabilization, surplus or similar funds established under the Company’s bond indenture or resolution, or of any contingency reserves determined by the Board to be reasonably necessary to pay unexpected energy price fluctuations and equipment failures or to provide rate stabilization.

2. Pursuant to the Agreement, the Company shall therefore make the first quarter dividend payment to the Members as provided in the 2019 Annual Budget.

APPROVED AND ADOPTED the 22nd day of April 2019.

Heber Light & Power Company

Attest:



Chair, Board of Directors



Board Secretary