

4.20.000-P

Policy on Authorizing Program Incentive Awards that Exceed Delegated Signing Authority Cap

History			
Source	Date	Action/Notes	Next Review Date
Board Decision	Oct 1, 2003	Approved (R 212)	Oct 2006
Board Decision	Nov 8, 2006	Approved (R412)	Nov 2009
Board Decision	Nov 4, 2009	Approved (R527)	Nov 2012
Policy Committee	Oct 23, 2012	Reviewed, no change	Oct 2015
Policy Committee	Nov 18, 2015	Reviewed, no change	Oct 2018
Board Decision	Feb 20, 2019	Approved (868)	Feb, 2022
Nominating and Governance Committee	September 9, 2024	Recommended to Board for Approval	
Board Decision	October 9, 2024	Approved (R1044)	October 2027

POLICY

Pursuant to 5.05.009P Contract Execution and Oversight Policy, the Energy Trust board of directors has delegated contract signing to the executive director up to a specific dollar cap. Contracts that exceed that delegated signing authority cap must be approved by the board of directors. With respect to funding agreements for efficiency program incentive awards that exceed the delegated signing authority cap, the board may approve such agreements if they meet the following criteria:

1. Incentive funding agreement must require suspension of self-direction for a minimum of 3 years.
2. Incentive funding agreement will be approved only if there is available incentive budget.
3. Efficiency projects funded through a board-approved funding agreement are expected to save energy at a cost per annual unit of energy saved (\$ per annual kilowatt-hour/therm) to Energy Trust that is less than the current incentive levels for the applicable program.