

SAWNEE ELECTRIC MEMBERSHIP CORPORATION

POLICY NO. 424

SUBJECT: SOLAR RENEWABLE ENERGY CREDIT PROGRAM

I. OBJECTIVE

- A. To outline the general attributes of Sawnee Electric Membership Corporation's ("Cooperative") Solar Renewable Energy Credit (SREC) program.
- B. To define the attributes and requirements of the SREC Program, as well as the provisions and restrictions to be applied under the program.

II. CONTENT

A. Overview

- 1. This program is designed to provide a subscribing Cooperative member ("Participant") with certain environmental benefits generally associated with the generation of solar energy.
- 2. Program participants will receive a designated amount of solar renewable energy credits (SRECs) retired on their behalf to their qualifying Cooperative account equaling their subscribed amount at either 1.) 50% or 2.) 100% of their monthly Cooperative energy usage, for the applicable billing period.

B. General

- 1. Each program participant will be allowed to purchase SRECs up to a max of 100% of their monthly usage under this program, until all the available SRECs assigned to the program are fully subscribed.
- 2. The Cooperative will provide an annual certificate, on a calendar year basis, to each participant, which will clearly define the number of SRECs retired on their behalf, as provided for in the Cooperative's Rate Schedule SREC, for their Cooperative account in that year.
- 3. Participation in the program is "voluntary", and certain restrictions apply. Participation will be on a "month by month" basis, with no contract. The participant may cancel involvement at any time and only those charges billed by the Cooperative, as of the date of termination, will apply.
- 4. All SRECs under the program will be associated with actual solar energy that has been generated and received by the Cooperative, adjusted for losses, from those solar assets that the Cooperative has designated for this purpose for the applicable billing period.

5. The Cooperative will take reasonable steps to ensure that the SRECs under the Program are registered, accounted for, serialized, and tracked so they may be retired on behalf of the participant.
6. Once SRECs are purchased and retired for the participant, the associated SRECs will not be used by the Cooperative for any other purpose.
7. The SRECs in the program will remain with the energy associated with them and cannot be sold or transferred.

C. Annual True-Up

1. Should a participant wish to true up their annual energy usage to the amount of SRECs that they had purchased, in a given year, that request will be managed on a “case-by-case” basis and will be subject to availability of SRECs and at the sole discretion of the Cooperative.

D. Requirements

1. The program is available for Cooperative accounts served under all rate schedules offered by the Cooperative.
2. Schedule SREC will identify the program’s monthly fixed cost per SREC.

E. Limitations

1. Members participating in the following Cooperative programs shall not be eligible to participate in the program: 1.) pre-paid metering, or 2.) net energy metering.
2. The program will be subject to the availability of SRECs for use under this program, until they are all fully subscribed.

F. Additional Restrictions

1. The Service Rules and Regulations, Bylaws, Charter, policies, and rates of the Cooperative apply to the provisions of this policy and this program.
2. The Board of Directors of the Cooperative reserves the right to amend, change or eliminate this policy and this program at any time, without notice.

III. RESPONSIBILITY

It shall be the responsibility of the President and Chief Executive Officer to administer this policy, to develop appropriate controls for its overall enforcement and to report his findings to the Board of Directors.

ADOPTED: 05/19/22
11/21/24

EFFECTIVE: 06/02/22
11/22/24