Board Decision
Adoption of Revised 2009 Budget and Action Plan

July 29, 2009

Summary

To adopt a revised 2009 budget and action plan and a 2010 projection.

Background

- A final budget and action plan for 2009 and projection for 2010 was approved by the Board on December 19, 2008.
- A number of factors contributed to revisiting the budget and action plan mid-year, including:
  - Several new program activities now underway were not incorporated in the original budget, including services for NW Natural Industrial, services to commercial customers of participating Bonneville Power Administration public utilities, and preliminary work to serve residential and commercial customers of NW Natural in Washington.
  - Final carryover figures are now available for 2008.
  - Results reflecting the impact of the economy on program activity are reflected in the revised budget.
- These changes are likely to require amendments to several contracts.
- A separate packet details the recommended changes to the revised budget and action plan.

Recommendation

Staff recommends adoption of the revised Energy Trust budget for 2009 *with changes noted in the resolution below [if any].*

RESOLUTION 520

ADOPTION OF REVISED 2009 BUDGET

BE IT RESOLVED that the Energy Trust of Oregon, Inc., Board of Directors:

1. **Approves changes to the 2009 budget as presented in the board packet, *with the following changes [if any]:***
2. **Authorizes the executive director to negotiate and sign contract amendments required to implement these budget changes.**
3. **Authorizes the reallocation of previously allocated interest income back into the reserve fund.**

Moved by: Seconded by:

Vote: In favor: Abstained:

Opposed: [list name(s) and, if requested, reason for "no" vote]