

**PENNSYLVANIA
PUBLIC UTILITY COMMISSION
Harrisburg, PA. 17105-3265**

Public Meeting held May 9, 2024

Commissioners Present:

Stephen M. DeFrank, Chairman
Kimberly Barrow, Vice Chair
Ralph V. Yanora
Kathryn L. Zerfuss
John F. Coleman, Jr.

Letter Petition of The Sustainable Development Fund For
Approval of Revisions to the Bylaws that Govern its
Operations

M-00031715F0002

ORDER

BY THE COMMISSION:

On May 14, 1998, at Docket No. R-00973953, the Commission approved the Joint Petition for Full Settlement of the restructuring proceeding filed by PECO Energy Company (PECO) to comply with the requirements of the Electricity Generation Customer Choice and Competition Act, 66 Pa.C.S. §§ 2801-2812. *Application of PECO Energy Company for Approval of its Restructuring Plan under Section 2806 of the Public Utility Code, et al.*, Docket No. R-00973953 (Order entered May 14, 1998). Among the provisions of the approved settlement was the establishment of a Sustainable Energy Fund to promote (1) the development and use of renewable energy and clean energy technologies, (2) energy conservation and efficiency, and (3) renewable business initiatives and projects which promote clean energy.

On June 4, 1999, the Commission approved the Board of Directors of the Sustainable Development Fund (SDF). *Re Sustainable Energy Funds*, Docket No. R-00973953 (Order entered June 4, 1999). On December 17, 1999, the Commission approved the SDF Bylaws. *PECO Sustainably Development Fund Bylaws*, Docket No. R-00973953 (Order entered December 17, 1999). The approval of the Bylaws allowed the SDF to begin operations to promote the development and use of renewable and clean energy technologies in Pennsylvania. The Commission approved amendments to the SDF Bylaws in Orders entered on December 16, 2004, and January 15, 2015, at Docket No. M-00031715F0002.

On April 18, 2022, the Reinvestment Fund (RF), manager of the SDF, filed a Petition on behalf of the SDF for Commission approval for further amendments to the SDF Bylaws. The RF filed a modified Petition on February 9, 2023. After discussing the proposed changes with Commission staff in September 2023, the SDF made further amendments to its Bylaws. The SDF Board of Directors approved the amendments to the Bylaws at its meeting on December 13, 2023, and again filed a modified Petition on February 29, 2024.

The Petition seeks approval of amendments to the SDF Bylaws that reflect a change in contact information, modifications to the SDF's mission statement, adjustments to the terms of SDF Directors, a revision to the number of annual meetings, and an update to language regarding the compensation of Directors. The Bylaw amendments are summarized below:

First, the amendments include an update to the SDF's e-mail address.

Second, two elements of the SDF's mission statement in Sections 2.A.1 and 2.A.2 were modified by including language that allows wider latitude for program implementation to benefit PECO ratepayers without a change to the focus of the mission

statement. These changes specify, in pertinent part, that the SDF's mission is to promote the use of renewable energy and clean energy and the resulting reduction of emissions among commercial, industrial, institutional, and residential customers in the PECO service territory, and to promote energy conservation and energy efficiency, and emissions reductions in that context, among commercial, industrial, institutional, and residential customers in the PECO service territory.

Third, Sections 3.B.1 and 3.B.2 were altered to allow Directors to serve 4-year terms and to remove term limits.

Fourth, Section 3.K was altered to reduce the minimum number of annual Board meetings from two to one.

Fifth, Section 3.M.1 was altered to clarify that, upon the presentation of proper receipts, the SDF may reimburse reasonable pre-approved expenses incurred by Directors to participate in board meetings and other SDF business events, and for other incidental SDF business expenses.

Based on a review of all relevant information, the Commission finds the modifications to the SDF's Bylaws to be reasonable and appropriate. The Bylaws, as amended, are hereby approved; **THEREFORE,**

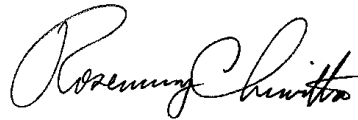
IT IS ORDERED:

1. That the Petition of the Reinvestment Fund on behalf of the Sustainable Development Fund is approved.

2. That a copy of this Order be served on the Sustainable Development Fund, the Bureau of Investigation and Enforcement, the Office of Consumer Advocate, and the Office of Small Business Advocate.

3. That this proceeding, at Docket No. M-0031715F0002, be closed.

BY THE COMMISSION,



Rosemary Chiavetta,
Secretary

(SEAL)

ORDER ADOPTED: May 9, 2024

ORDER ENTERED: May 9, 2024