



Public Utilities Commission

Original AGG Case Number	Version
14 - 708 -EL-AGG	May 2016

RENEWAL APPLICATION FOR ELECTRIC AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit C-10 Corporate Structure). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may input information directly onto the form. You may also download the form, by saving it to your local disk, for later use.

A. RENEWAL INFORMATION

A-1 Applicant intends to be certified as: (check all that apply)

☒ Power Broker ☐ Aggregator

A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name Barranca Energy Procurement Services, LLC
 Address 66 Via Villena, San Clemente, CA 92673
 PUCO Certificate # and Date Certified 14-0708-EL-AGG 05/20/14
 Telephone # (949) 485-8633 Web site address (if any) www.barrancaenergy.com

A-3 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Barranca Energy Procurement Services, LLC
 Address 66 Via Villena, San Clemente, CA 92673
 Telephone # (949) 485-8633 Web site address (if any) www.barrancaenergy.com

A-4 List all names under which the applicant does business in North America

Barranca Energy Procurement
Services, LLC

A-5 Contact person for regulatory or emergency matters

Name Walter Jones
 Title Owner/Manager
 Business address 66 Via Villena, San Clemente, CA 92673
 Telephone # (949) 485-8633 Fax # (949) 607-5500
 E-mail address wjones@barrancaenergy.com

This is to certify that the images appearing are an accurate and complete representation of a case file document delivered in the regular course of business.
 Technician DJA Date Processed 4-7-20

A-6 Contact person for Commission Staff use in investigating customer complaints

Name Walter Jones
Title Owner/Manager
Business address 66 Via Villena, San Clemente, CA 92673
Telephone # (949) 485-8633 Fax # (949) 607-5500
E-mail address wjones@barrancaenergy.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer Service address 66 Via Villena, San Clemente, CA 92673
Toll-free Telephone # (800) 485-4699 Fax # (949) 607-5500
E-mail address wjones@barrancaenergy.com

A-8 Applicant's federal employer identification number # 46-2919234

A-9 Applicant's form of ownership (check one)

- | | |
|--|---|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input checked="" type="checkbox"/> Limited Liability Company (LLC) |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-10 Exhibit A-10 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

B-1 Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.

B-2 Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-4 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-4 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-5 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (This is generally only applicable to publicly traded companies who publish annual reports.)

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If the applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

C-3 Exhibit C-3 “Financial Statements,” provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 Exhibit C-4 “Financial Arrangements,” provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody’s, Standard & Poor’s or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody’s, Standard & Poor’s or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody’s, Standard & Poor’s or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company’s financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

- C-5 **Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted income statements for the applicant's **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.
- C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.
- C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's credit report from Experian, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.
- C-8 **Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 **Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 **Exhibit C - 10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

Walt Jones, Owner
Signature of Applicant & Title

Sworn and subscribed before me this 3rd day of April, 2020
Month Year

See attached loose

leaf Certificate (K)

Signature of official administering oath

Print Name and Title

My commission expires on _____

Renewal Application
JURAT

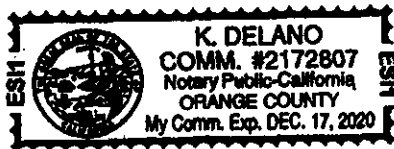
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.


State of California

County of *Orange*

Subscribed and sworn to (or affirmed) before me on this 3rd day of April,
2020, by Walter Jones and

proved to me on the basis of satisfactory evidence to be the person(s) who appeared
before me.





Notary Public

(place notary seal above)

AFFIDAVIT

State of California :

San Clemente ss.
(Town)

County of Orange :

Walter Jones, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Owner (Office of Affiant) of Barranca Energy Procurement Services, LLC

(Name of Applicant); That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
8. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

Walt Jones, Owner
Signature of Affiant & Title

Sworn and subscribed before me this _____ day of _____, _____ Year
Month

Signature of official administering oath

Print Name and Title

**See attached loose
leaf Certificate**

My commission expires on _____
w)

Affidavit
JURAT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.


State of California

County of *Orange*

Subscribed and sworn to (or affirmed) before me on this 3rd day of April,
2020, by Walter Jones and

proved to me on the basis of satisfactory evidence to be the person(s) who appeared
before me.





Notary Public

(place notary seal above)

Barranca Energy Procurement Services, LLC

A-10 Exhibit A-10 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

Barranca Energy Procurement Services, LLC, under its' Articles of Organization, includes only "One Manager/Owner".

Walter Jones
Manager/Owner
66 Via Villena
San Clemente, CA 92673
949-485-8633 mobile
800-485-4699 toll-free
800-485-4699 fax

Barranca Energy Procurement Services, LLC

B-1 Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.

To date, Barranca has brokered client 3rd party supply transactions in California and Ohio. The clients have eligible services accounts in the Pacific Gas & Electric (PG&E), Southern California Edison (SCE), San Diego Gas & Electric (SDG&E), and Columbus Southern Power Company service territories.

In California, the California Public Utilities Commission (CPUC) does not require brokers to be certified via application. Barranca is certified as an approved Minority Business Enterprise (MBE)



Barranca Energy Procurement Services, LLC

B-2 Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

BARRANCA GENERIC BUSINESS APPROACH (PLANS)

Walter Jones, sole manager/owner of Barranca, primary focus will be contracting on behalf of individual end-users in Ohio.

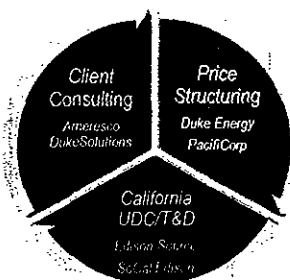
Barranca will not serve as the client billing and collection agent of competitive retail electric services. Those services will be the responsibility of either the regulated UDC and/or the certified and client selected 3rd party supplier. Barranca will assist the client in developing a strategy, a bid event, and a contract negotiation with interested 3rd party suppliers in Ohio.

Barranca will not take title to electric generation at any time. Barranca will only collect a client agreed upon fee coming from the client chosen supplier.

GENERAL ENERGY BACKGROUND

Professional Energy Experience

► 2014 – present	BARRANCA ENERGY PROCUREMENT SERVICES, LLC
► 2002 – 2014	AMERESCO, INC. , Manager of Electric Supply Procurement Consulting
► 1999 – 2002	DUKE SOLUTIONS, INC. , Energy Supply Retail Structuring Manager
► 1998 – 1999	DUKE ENERGY TRADING & MARKETING , Business Development & Structuring
► 1997 – 1998	PACIFICORP , Business Development & Structuring Manager
► 1995 – 1997	EDISON SOURCE (Edison International Company), Senior Analyst & Structuring
► [REDACTED]	[REDACTED]
► [REDACTED]	[REDACTED]



2014 – present	Barranca Energy Procurement Services, LLC
2002-2014	Ameresco, Manager of Supply Consulting
1999-2002	Duke Solutions, Energy Supply Consulting/Structuring
1998-1999	Duke Energy Trading & Marketing, Structuring/Orgination
1997-1998	PacifiCorp, Manager of Structuring
1995-1997	Edison Source, Business Strategy
1993-1995	So Cal Edison, Staff Large Rate Implementation
1990-1993	So Cal Edison, Field Energy Services, A&E Division

Education – Recognition

1986 B.A., Industrial Marketing and Economics,
California State University, Fullerton

1994 DOE National Energy Award
Energy Education Program Development (SCE)

B-2 Exhibit B-2 "Experience & Plans," Cont.

ENERGY SUPPLY CONSULTING AT AMERESCO

Consulting at Ameresco/Barranca Energy

SINCE INCEPTION (2002), SPEARHEADED THE ELECTRIC SUPPLY MANAGEMENT CONSULTING GROUP

- ▶ Major force in recruiting, managing, and procuring for most all Ameresco's sophisticated clientele,
- ▶ Combined, the Ameresco team managed nearly \$3 billion in client spend,
- ▶ In California, managed/procured for nearly 2 million annual MWh's.

PRINCIPAL MARKETING & AND BRAND CREATOR FOR AMERESCO'S ELECTRIC CONSULTING OFFER

- ▶ Centered on a "wholesale managed" product structure developed for Albertsons in 2004.
- ▶ ESP's were reluctant to give consultant elevated level of access to their pricing model.
- ▶ Client/prospect connection traits centered on developing client energy confidence and trust.

EARNED UNPARALLELED ELECTRIC DEREGULATION CONSULTING CREDENTIALS

- ▶ Expert in all electric energy markets across the US and proficient with the natural gas impact,
- ▶ High-level ESP access, including back-office, trading, credit, risk management, legal, and billing,
- ▶ Unique skills related to understanding of full client supply equation (T&D, Wholesale, Adders),
- ▶ Schedule given energy east coast energy markets/ESP (5am to 5pm Pacific Time),
- ▶ Developed many of the consulting philosophies applied by the team,
- ▶ Ability in creating multi-strategies geared at satisfying both client and supplier,
- ▶ Aggregation deals programs that maintain group leverage and minimize cross subsidization

DAILY EFFORTS SPENT ON DETAILS & WORKING IN "THE WEEDS"

- ▶ Client origination & management, Strategy creation & bid tactic implementation,
- ▶ Wholesale energy market education,
- ▶ Product structure choice & optimum contract language negotiation,
- ▶ Extensive data crunching/analysis, ex-post value reporting and Mark to market modeling,

MEETING CLIENT INTERNAL CRITERIA

- ▶ Internal due diligence mandates, business process approval, implementation, accessibility,
- ▶ Supplier contract scheduling, bilateral deals with hedge-level "optionality",
- ▶ Contract a static scope of services but deliver in a dynamic manner

Barranca Energy Procurement Services, LLC

Exhibit B-3 "Disclosure of Liabilities and Investigations," provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

Barranca Energy Procurement Services, LLC has no Liabilities and Investigations in the past or present (March 2020).

B-4 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

Barranca Energy Procurement Services, LLC

B-5 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

Barranca Energy Procurement Services, LLC

C-1 Exhibit C-1 "Annual Reports," provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

Barranca Energy Procurement Services, LLC does not have shareholders or a SEC Annual Report.

As a California LLC, Barranca does have its' annual "MINUTES OF ORGANIZATIONAL MEETING OF ORGANIZER AND MANAGERS". Attached are the annual meeting minutes for 2018 & 2019.
(REDACT and CONFIDENTIAL)

**REDACT
CONFIDENTIAL**

MINUTES OF ANNUAL MEETING OF MEMBER AND MANAGER OF Barranca Energy Procurement Services, LLC

The 2018 annual meeting of the Manager and Member of Barranca Energy Procurement Services, LLC was held at 66 Via Villena, San Clemente, California, on December 27, 2018 at 3:00 p.m.

Present were:

Walter A. Jones, Individually, and as Trustee of the Jones Family Trust dated January 15, 2016

Patricia S. Jones, Trustee of the Jones Family Trust dated January 15, 2016

Stephen A Stafford, Esq. (via telephone)

Walter A. Jones served as Chairman of the meeting.

As the first order of business, the Member appointed Walter A. Jones to serve as Manager of the Limited Liability Company.

The Chairman noted that, since the Member has been informed of all of the activities of the Manager of this company performed since the last meeting, those actions should be approved. The following resolution was adopted:

RESOLVED, that the Member approves each and every one of the acts of the Manager of this company performed since the date of the last meeting.

The Chairman announced that the company had made a charitable contribution to Children's Miracle Network in the sum of \$5,000.00 with the knowledge of the Board but without formal approval. After discussion, on motion duly made and seconded, the following resolution was adopted:

RESOLVED, that the charitable contribution to Children's Miracle Network from the company in the sum of \$5,000.00 without prior authorization be, and the same is hereby, ratified and approved.

**REDACT
CONFIDENTIAL**

The Chairman announced that it is in the best interest of the company to enter into a lease of the premises at 931 Calle Negocio, Suite K, San Clemente, California, to serve as an additional location of the business, at a monthly rental of \$1,500.00, for a term of two (2) years.

RESOLVED, that the Manager of the company is hereby authorized and instructed to enter into a lease of the premises at 931 Calle Negocio, Suite K, San Clemente, California, as an additional location of the business, at a monthly rental of \$1,500.00; and

RESOLVED FURTHER, that the Secretary of this company is directed to insert a copy of the renewal of lease in the Book of Minutes of this company.

The Chairman announced that the company had entered into a service agreement with Digital Sky, dated November 9, 2018, to develop a website for the Limited Liability Company. After discussion, on motion duly made and seconded, the following resolution was adopted:

RESOLVED, that the Chairman's action in causing the company to enter into a service agreement with Digital Sky dated November 9, 2018, without prior authorization be, and the same is hereby, ratified and approved.

The Chairman distributed the company's most recent financial statement and announced that the company's profits for the year just ending exceed the amounts projected to be necessary to meet goals for operating and expanding the company in the coming year. Therefore, the Chairman suggested that a dividend in the amount of Two Hundred Ninety-Five Thousand Dollars (\$295,000.00) be declared as of December 31, 2018, which projects to Twenty-Nine Dollars Fifty Cents (\$29.50) per unit. A review of the Financial Statements reflects that the distribution will not cause the company to violate Section 500 et seq. of the California Corporations Code. After discussion, on motion duly made and seconded, the following resolutions were adopted:

**REDACT
CONFIDENTIAL**

RESOLVED, that the company pay a dividend distribution to the member as of December 31, 2018 in the amount of Twenty-Nine Dollars Fifty Cents (\$29.50) per unit; and

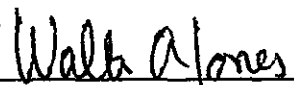
RESOLVED FURTHER, that such distribution shall be a distribution of earnings and profits so that for federal and state income tax purposes, such distribution be considered a distribution of "S" corporation earnings and profits and not a distribution of any "C" corporation earnings.

The Limited Liability Company's most recent financial statement was reviewed and accepted.

There followed a general discussion of the state of the economy and its effect upon the Limited Liability Company's business as well as general business prospects for the Limited Liability Company for the coming year.

There being no further business to come before the meeting, the meeting was adjourned.

APPROVED:



Walter A. Jones, Chairman/Manager

**REDACT
CONFIDENTIAL**

**MINUTES OF ANNUAL MEETING OF
MEMBER AND MANAGER OF
Barranca Energy Procurement Services, LLC**

The 2019 annual meeting of the Member and Manager of
Barranca Energy Procurement Services, LLC was held at 66 Via Villena, San Clemente,
California, on December 23, 2019 at 3:00 p.m.

Present were:

Walter A. Jones, Individually, and as Trustee of the Jones
Family Trust dated January 15, 2016

Patricia S. Jones, Trustee of the Jones Family Trust dated
January 15, 2016

Stephen A Stafford, Esq. (via telephone)

Walter A. Jones served as Chairman of the meeting.

As the first order of business, the Member appointed Walter A. Jones to serve as
Manager of the Limited Liability Company.

The Chairman noted that, since the Member has been informed of all of the
activities of the Manager of this company performed since the last meeting, those actions
should be approved. The following resolution was adopted:

RESOLVED, that the Member approves each and every one of
the acts of the Manager of this company performed since the date
of the last meeting.

The Limited Liability Company's most recent financial statement was reviewed
and accepted.

The Chairman stated that the company intends to do business under the fictitious
name "Barranca Energy." After discussion, on motion duly made and seconded, the following
resolutions were adopted:

RESOLVED, that this company conduct business under the
fictitious name "Barranca Energy" and that the Manager of this
company be, and is hereby, authorized and directed to accomplish
the filing and publication of a fictitious Business Name Statement

**REDACT
CONFIDENTIAL**

pursuant to California Business and Professions Code Section
17900 et seq.

The Chairman announced that the company had made a charitable contribution to Friends of Gumbo Limbo in the sum of Ten Thousand Dollars (\$10,000.00) with the knowledge of the Manager but without formal approval. The following resolution was adopted:

RESOLVED, that the charitable contribution to Friends of Gumbo Limbo from the company in the sum of Ten Thousand Dollars (\$10,000.00) without prior authorization be, and the same is hereby, ratified and approved.

The Chairman suggested that it is in the best interest of the company to obtain an "umbrella" insurance policy. The following resolution was adopted:

RESOLVED, that the company is hereby authorized and instructed to purchase an "umbrella" insurance policy.

The Chairman distributed the company's most recent financial statement and announced that the company's profits for the year just ending exceed the amounts projected to be necessary to meet goals for operating and expanding the company in the coming year. Therefore, the Chairman suggested that a distribution in the amount of Two Hundred Sixty Thousand Dollars (\$260,000.00) be declared as of December 31, 2019, which projects to Twenty-Six Dollars (\$26.00) per unit. A review of the Financial Statements reflects that the distribution will not cause the company to violate Section 500 et seq. of the California Corporations Code. After discussion, on motion duly made and seconded, the following resolutions were adopted:

RESOLVED, that the company pay a distribution to the member as of December 31, 2019 in the amount of Twenty-Six Dollars (\$26.00) per unit; and

RESOLVED FURTHER, that such distribution shall be a distribution of earnings and profits so that for federal and state income tax purposes, such distribution be considered a distribution of "S" corporation earnings and profits and not a distribution of any "C" corporation earnings.

**REDACT
CONFIDENTIAL**

There followed a general discussion of the state of the economy and its effect upon the Limited Liability Company's business as well as general business prospects for the Limited Liability Company for the coming year.

There being no further business to come before the meeting, the meeting was adjourned.

APPROVED:



Walter A. Jones, Chairman/Manager

C-2 Exhibit C-2 "SEC Filings," provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

Barranca Energy Procurement Services, LLC is not a publicly listed company and therefore does not file with the SEC.

C-4 Exhibit C-4 "Financial Arrangements," provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).

NOT APPLICABLE

Barranca Energy Procurement Services, LLC is filing a "Certification Application for Aggregators/Power Brokers" and does not require financial arrangements with a counter party to provide its' specific services.

Barranca Energy Procurement Services, LLC does not seek a "Certification Application for Governmental Aggregators", or a "Certification Application for Retail Generation Providers" which would certainly require the above mentioned financial arrangements.

To conduct broker services, Barranca Energy Procurement Services, LLC has business banking account services with Wells Fargo (San Clemente-Talega - California branch).

C-6 Exhibit C-6 "Credit Rating," provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant.

NOT APPLICABLE

Barranca Energy Procurement Services, LLC is not a publicly traded company and does not have a "Credit Rating".

C-8 Exhibit C-8 "Bankruptcy Information," provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.

NOT APPLICABLE

C-9 Exhibit C-9 "Merger Information," provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

NOT APPLICABLE

Barranca Energy Procurement Services, LLC

C-10 Exhibit C-10 "Corporate Structure," provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.

Barranca Energy Procurement Services, LLC is managed by a single individual manager under its' Articles of Organization. Walter Jones is that designated manager/owner.

