

EXHIBIT 2

Responsibilities of the Energy Risk Manager

Energy Risk Manager: ACES shall utilize its internal existing staff to perform the following responsibilities on behalf of Glendale:

- Organizes and conducts Glendale Water and Power's Energy Risk Management Committee ("ERMC") meetings and serve as a voting member of, Glendale Water and Power's ERMC
 - Sets meeting agendas, attends meetings in person, and is responsible for development and management of meeting materials.
- Performs responsibilities delegated by the ERMC.
- Engages the ERMC in discussions regarding emerging risks, events, and developments that could expose Glendale Water and Power to potential losses.
- Reports to the ERMC and City Management on Glendale Water and Power's compliance with its risk policies and risk management in accordance with the policies.
- Ensures the responsibilities of the ERMC, as outlined in the Energy Risk Management Policy ("ERM Policy"), are fulfilled.
- Reviews and evaluates proposed risk management transactions to be executed by Glendale Water and Power. Ensures adequate analysis has been performed with proper assessment and mitigation of any such risk consistent with risk management objectives, risk tolerance guidelines, and risk management policies, including the financial, legal, credit, regulatory, reliability, and operational impacts.
- Develops, recommends, and administers risk management processes and procedures, including best practice procedures.
- Provides advice regarding the effectiveness of tools used or evaluated to assist in risk management for measuring, monitoring, and reporting performance.
- Validates the tools and data used throughout Glendale Water and Power to measure, monitor, and report risk.
- Provides risk management education and training to management and staff.
- Reviews risk management activities and risk controls, and recommends modifications of controls to meet changing business needs.
- Reviews adequacy and accuracy of reports, reports any deficiencies to the ERMC, and recommends actions to address deficiencies.
- Assesses risks to Glendale Water and Power in aggregate, by business unit, and by material business activity.
- Coordinates periodic internal audits of risk control policies, processes, and procedures with the City Auditor to ensure that Glendale Water and Power complies with its risk policies.
- Conducts periodic review of the Glendale Water and Power Risk Dictionary, including status of mitigation plans and risk prioritization.

- Reviews and advises the ERM and City Management of risk exposures in the Glendale Water and Power Strategic Plan.
- Ensures Desk Procedures and Business Process Documents for each of the functional areas that fall under the ERM Policy umbrella are maintained and updated, as necessary.
- Reviews and recommends changes to the risk management policies and procedures, as appropriate.
- Responsible for the oversight and effectiveness of Glendale Water and Power's risk management policies, procedures, and trading control environment.
- Reviews and recommends to the ERM changes to functional activities, as appropriate, to ensure proper segregation of duties.
- Interfaces regularly with ACES related to the trading, portfolio modeling, trading control, portfolio valuation, credit, contract administration, and settlements services performed by ACES on behalf of Glendale Water and Power.
- Provides a timely summary of ERM accomplishments for the past year and goals for the upcoming year to the ERM and City Management.
- Leads and assists along with the General Manager or his/her designee in the preparation of the reports listed in the ERM Policy reporting requirements as applicable (currently Section 6.1 therein)
- Reports regularly to the ERM, at a minimum, but not limited to, the following:
 - Portfolio model risk measures (1-60 months)
 - Power cost projections and confidence intervals
 - Production output and operational concerns
 - Credit and contract risk exposures
 - Hedging strategies
 - Policy and procedural violations
 - Resource planning model risk measures
 - Regulatory and reliability compliance
 - Business continuity
 - Physical and cyber security
 - Other key performance indicators that support effective energy risk management
- The Energy Risk Manager will be on-site at the office of Glendale, located in Glendale, California.
- The Energy Risk Manager will continue to receive the support of ACES' middle office staff in Carmel, Indiana as needed to ensure successful performance of the duties.