

SMUD BOARD POLICY

Category: **Governance Process**

Title: **Core and Key Values**

Policy Number: **GP-13**

Adoption Date: **May 6, 2004**

Resolution No. **04-05-04**

In articulating its values, the Board distinguishes between “core” values and “key” values. Core values are deemed essential for the success of SMUD and for serving SMUD’s customers. Key values provide added value to our customers. Key values are subordinate to the core values.

Monitoring Method: Board Report

Frequency: Annual