

SILICON VALLEY CLEAN ENERGY AUTHORITY

RESOLUTION NO. 2020-14

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY APPROVING CUSTOMER GENERATION RATES

WHEREAS, the Silicon Valley Clean Energy Authority ("Authority") was formed on March 31, 2016 pursuant to a Joint Powers Agreement to study, promote, develop, conduct, operate, and manage energy programs in Santa Clara County; and

WHEREAS, at the June 8, 2016 Board of Directors Meeting, the Board adopted the policy that the Authority's customer generation rates for the default service will be 1% lower than Pacific Gas & Electric's generation rates in place as of January 2017; and the policy allows reexamination of the rates, provided significant deviations in market prices or other extraordinary circumstances mandate an adjustment to the rates; and

WHEREAS, SVCE has a need to adopt customer generation rates that are competitive and contribute to the Authority's cash reserves to allow the Authority to respond to risk, and

WHEREAS, due to the expected significant increase in the Power Charge Indifference Adjustment (PCIA) and for the reasons described in more detail in the agenda report, staff is recommending to maintain the 4% discount to PG&E's customer generation rates resulting in a decrease in the 2020 customer generation rates under the 'Discount Framework' as described in more detail in the agenda report; and .

WHEREAS, since PG&E will not issue its final customer generation rates until later in April 2020, the Board of Directors desire to grant the Chief Executive Officer the authority to adjust the Authority's current electric generation rates for its customers to generate an operating surplus for Fiscal Year 2019-20 of \$30 million when PG&E finalizes its 2020 rates, and

WHEREAS, due to economic hardship from the shelter-in-place order in response to the COVID-19 virus, the Board of Directors desire to grant the Chief Executive Officer the authority to allocate \$20 million of the FY 2019-20 operating surplus to reserves and \$10 million towards customer relief and community resiliency efforts.

NOW THEREFORE, the Board of Directors of the Silicon Valley Clean Energy Authority does hereby resolve, determine, and order as follows:

Section 1. Upon the release of PG&E's final customer generation rates, the Chief Executive Officer is hereby authorized to amend the Authority's 2020 Electric Generation Rates Schedule adopted by Resolution No. 2019-11 to achieve an operating surplus for Fiscal Year 2019-20 of \$30 million.

Section 2. The Chief Executive Officer is hereby authorized to allocate the projected operating surplus for Fiscal Year 2019-20 of \$20 million to reserves and \$10 million for customer relief and community resiliency efforts.

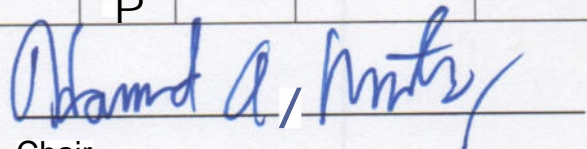
Section 3. The Authority's electric generation rates, as adjusted by the Chief Executive Officer to Section 1 above, shall become effective on May 1, 2020 or later, within 15 days after PG&E releases its final 2020 customer generation rates.

The Authority's adjusted electric generation rates shall be set forth in an Amended 2020 Electric Generation Rates Schedule. The Chief Executive Officer shall provide a copy of the Amended 2020 Electric Generation Rates Schedule to the Board of Directors at its first meeting after the 2020 electric generation rates are adjusted.

Section 4. Resolution No. 2019-11 is hereby rescinded.

PASSED AND ADOPTED this 8th day of April 2020, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Gibbons	P			
City of Cupertino	Director Sinks	P			
City of Gilroy	Director Tovar				P
City of Los Altos	Director Fligor	P			
Town of Los Altos Hills	Director Tyson	P			
Town of Los Gatos	Director Rennie	P			
City of Milpitas	Director Montano	P			
City of Monte Sereno	Director Ellahie	P			
City of Morgan Hill	Director Martinez Beltran	P			
City of Mountain View	Director Abe-Koga	P			
County of Santa Clara	Director Ellenberg				P
City of Saratoga	Director Miller	P			
City of Sunnyvale	Director Smith	P			


Chair

ATTEST:



Andrea Pizano, Board Secretary

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