



George Tyson, Chair
Town of Los Altos Hills

Larry Klein, Vice Chair
City of Sunnyvale

Elliot Scozzola
City of Campbell

J.R. Fruen
City of Cupertino

Zach Hilton
City of Gilroy

Sally Meadows
City of Los Altos

Rob Rennie
Town of Los Gatos

Garry Barbadillo
City of Milpitas

Bryan Mekechuk
City of Monte Sereno

Yvonne Martinez Beltran
City of Morgan Hill

Pat Showalter
City of Mountain View

Tina Walia
City of Saratoga

Otto Lee
County of Santa Clara

svcleanenergy.org

333 W El Camino Real
Suite 330
Sunnyvale, CA 94087

**Silicon Valley Clean Energy Authority
Board of Directors Meeting**

Wednesday, June 11, 2025
7:00 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

Gilroy City Hall
Administration Conference Room
7351 Rosanna Street
Gilroy, CA

Teleconference Meeting
Webinar:

<https://svcleanenergy-org.zoom.us/j/83642510467>

Telephone (Audio Only):
US: +1 669-219-2599
Webinar ID: 836 4251 0467

Members of the public may also attend this meeting in person, or observe this meeting electronically by accessing the meeting via instructions above. Public Comments can be sent in advance of the meeting via email up to three hours before the meeting begins to Board Clerk Andrea Pizano at Andrea.Pizano@svcleanenergy.org and will be distributed to the Board of Directors. The public will also have an opportunity to provide comments during the meeting. Members of the public participating remotely and using Zoom may comment during public comment or the applicable agenda item by using the Raise Hand feature and you will be recognized by the Chair. Those using the telephone (audio only) feature should press star 9 on your phones to initiate the "Raise Hand" function in Zoom. You will then be announced, unmuted, and your time to speak will begin.

The public may provide comments on any matter listed on the Agenda. Speakers are customarily limited to 3 minutes each, however, the Board Chair may increase or decrease the time allotted to each speaker based on the number of speakers, the length of the agenda and the complexity of the subject matter. Speaking time will not be decreased to less than one minute.

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA") please



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contact Board Clerk Andrea Pizano at Andrea.Pizano@svcleanenergy.org prior to the meeting for assistance.

AGENDA

Call to Order

Roll Call

Public Comment on Matters Not Listed on the Agenda

The public may provide comments on any matter not listed on the Agenda provided that it is within the subject matter jurisdiction of SVCE. Speakers are customarily limited to 3 minutes each, however, the Board Chair may increase or decrease the time allotted to each speaker based on the number of speakers, the length of the agenda and the complexity of the subject matter. Speaking time will not be decreased to less than one minute.

Consent Calendar (Action)

- 1a) Approve Minutes of the May 14, 2025, Board of Directors Meeting
- 1b) Approve Minutes of the May 14, 2025, Board of Directors Special Meeting
- 1c) Approve Minutes of the May 29, 2025, Board of Directors Special Meeting
- 1d) Receive April 2025 Treasurer Report
- 1e) Authorize the Chief Executive Officer to Approve CC Power's Annual Budget and Dues in an Amount Not to Exceed \$500,000 for CC Power's Fiscal Year 2025-2026 and Delegate Authority to the Chief Executive Officer to Enter Agreements Using Approved Funds
- 1f) Authorize the Chief Executive Officer to Execute Agreement with the Building Decarbonization Coalition for Support with Event Strategy, Planning and Implementation Services and the Neighborhood Electrification Program in an Amount Not-to-Exceed \$400,000 Over Two Years
- 1g) Approve Member Agency Support Programs Budget Consolidation
- 1h) Receive 2024 Silicon Valley Clean Energy and Electrification Awareness Residential Customer Survey Results
- 1i) Authorize the Chief Executive Officer to Execute First Amendment to the Bellawatt Inc., SVCE eHub and Appliances Assistant Agreement to Add



George Tyson, Chair
Town of Los Altos Hills

\$223,000 for a New Customer Rate Tool, for a New Not-to-Exceed Amount of \$890,500 through 2027

Larry Klein, Vice Chair
City of Sunnyvale

1j) Receive Executive Committee Report

Elliot Scozzola
City of Campbell

1k) Receive 2025 Legislative Response to Industry Transition Ad Hoc Committee Report

J.R. Fruen
City of Cupertino

1l) Receive Finance and Administration Committee Report

1m) Receive Audit Committee Report

1n) Receive California Community Power Report

Zach Hilton
City of Gilroy

Regular Calendar

Sally Meadows
City of Los Altos

2) CEO Report (Informational)

Rob Rennie
Town of Los Gatos

3) Adopt Resolution to Authorize the Chief Executive Officer to Approve or Execute Agreements with Firms Providing Services to Initiate Silicon Valley Clean Energy to Execute its Fourth Prepay (Action)

Garry Barbadillo
City of Milpitas

4) Results of Stress Test Analyses (Discussion)

Bryan Mekechuk
City of Monte Sereno

5) Authorize the Chief Executive Officer to Execute Agreement for Planning, Architecture, & Design Services for Silicon Valley Clean Energy Headquarters (Action)

Yvonne Martinez Beltran
City of Morgan Hill

6) Local Agency Action Planning (Informational)

Pat Showalter
City of Mountain View

Board Member Announcements and Direction on Future Agenda Items

Tina Walia
City of Saratoga

Adjourn

Otto Lee
County of Santa Clara

svcleanenergy.org

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SVCE GLOSSARY OF TERMS

BTM – Behind the Meter – Customer-sited resources which connect to the distribution system on the customer's side of the utility's meter. See also "DER".

C&I – Commercial and Industrial – Business customers

CAISO – California Independent System Operator – a non-profit independent system operator that oversees the operation of the California bulk electric power system, transmission lines and electricity market generated and transmitted by its members (~80% of California's electric flow). Its stated mission is to "operate the grid reliably and efficiently, provide fair and open transmission access, promote environmental stewardship and facilitate effective markets and promote infrastructure development. CAISO is regulated by FERC and governed by a five-member governing board appointed by the governor.

CALCCA – California Community Choice Association – Association made up of Community Choice Aggregation (CCA) groups which represents the interests of California's community choice electricity providers.

CARB – California Air Resources Board – The CARB is charged with protecting the public from the harmful effects of air pollution and developing programs and actions to fight climate change in California.

CARE – California Alternate Rates for Energy Program – A monthly discount of 20% or more on gas and electricity. Participants qualify through income guidelines or if enrolled in certain public assistance programs.

CEC – California Energy Commission

CCCFA – California Community Choice Financing Authority – The California Community Choice Financing Authority (CCCFA) was established in 2021 with the goal to reduce the cost of power purchases for member community choice aggregators (CCAs) through pre-payment structures. The founding members of CCCFA include Central Coast Community Energy, East Bay Community Energy, Marin Clean Energy, and Silicon Valley Clean Energy. CCCFA is a Joint Powers Authority which can help member CCAs save up to 10% or more on power purchase agreements, helping reduce costs for ratepayers and increase available funding for local programs.

CC Power – California Community Power – California Community Power is a Joint Powers Agency comprised of nine CCAs. CC Power allows its member CCAs to combine their buying power to procure new, cost-effective clean energy and reliability resources to continue advancing local and state climate goals.

CP – Compliance Period – Time period to become RPS compliant, set by the **CPUC** (California Public Utilities Commission)

DA – Direct Access – An option that allows eligible customers to purchase their electricity directly from third party providers known as Electric Service Providers (ESP).

Demand – The rate at which electric energy is delivered to or by a system or part of a system, generally expressed in kilowatts (kW), megawatts (MW), or gigawatts (GW), at a given instant or averaged over any designated interval of time. Demand should not be confused with Load or Energy.

DR – Demand Response – An opportunity for consumers to play a significant role in the operation of the electric grid by reducing or shifting their electricity usage during peak periods in response to time-based rates or other forms of financial incentives.

DER – Distributed Energy Resource – A small-scale unit of power generation that operates locally and is connected to a larger power grid at the distribution level.

Distribution – The delivery of electricity to the retail customer’s home or business through low voltage distribution lines.

eHub – SVCE’s online customer resource center with the latest information on electric vehicles, home electrification, and solar and battery storage.

ERRA – Energy Resource Recovery Account – ERRA proceedings are used to determine fuel and purchased power costs which can be recovered in rates. The utilities do not earn a rate of return on these costs, and only recover actual costs. The costs are forecast for the year ahead. If the actual costs are lower than forecast, then the utility gives money back, and vice versa.

ESP – Energy Service Provider – An energy entity that provides service to a retail or end-use customer.

FERC – Federal Energy Regulatory Commission – Independent federal agency that regulates the interstate transmission of electricity, natural gas and oil. The CAISO is subject to FERC jurisdiction.

GHG – Greenhouse gas – water vapor, carbon dioxide, tropospheric ozone, nitrous oxide, methane, and chlorofluorocarbons (CFCs). A gas that causes the atmosphere to trap heat radiating from the earth. The most common GHG is Carbon Dioxide, though Methane and others have this effect as well.

GWh – Gigawatt-hour – The unit of energy equal to that expended in one hour at a rate of one billion watts. One GWh equals 1,000 megawatt-hours.

IOU – Investor-Owned Utility – A private electricity and natural gas provider.

IRA – Inflation Reduction Act

IRP – Integrated Resource Plan – A plan which outlines an electric utility’s resource needs in order to meet expected electricity demand long-term.

kW – Kilowatt – Measure of power where power (watts) = voltage (volts) x amperage (amps) and 1 kW = 1000 watts

kWh – Kilowatt-hour – This is a measure of consumption. It is the amount of electricity that is used over some period of time, typically a one-month period for billing purposes. Customers are charged a rate per kWh of electricity used.

LCR – Local (RA) Capacity Requirements – The amount of Resource Adequacy capacity required to be demonstrated in a specific location or zone.

LCFS – Low Carbon Fuel Standard – A CARB program designed to encourage the use of cleaner low-carbon fuels in California, encourage the production of those fuels, and therefore, reduce greenhouse gas emissions.

Load – An end use device or customer that receives power from an energy delivery system. Load should not be confused with Demand, which is the measure of power that a load receives or requires. See Demand.

LSE – Load-serving Entity – Entities that have been granted authority by state, local law or regulation to serve their own load directly through wholesale energy purchases and have chosen to exercise that authority.

- MMT – Million Metric Tonnes** – Common unit of measurement in regulatory and policy space for California’s GHG emissions.
- MAWG** – Member Agency Working Group, a group of PIOs from SVCE’s member communities that gather monthly
- MW – Megawatt** – measure of power. A megawatt equals 1,000 kilowatts or 1 million watts.
- MWh – Megawatt-hour** – measure of energy
- NEM – Net Energy Metering** – A program in which solar customers receive credit for excess electricity generated by solar panels. The main differences between NEM and FIT programs are the type of rate (flat vs. dependent on time-of-day generation), number of meters required (two vs. one), and flexibility (long-term contract vs. non-binding program enrollment).
- PCC1 – RPS Portfolio Content Category 1** – Bundled renewables where the energy and REC are dynamically scheduled into a California Balancing Authority (CBA) such as the CAISO. Also known as “in-state” renewables
- PCC2 – RPS Portfolio Content Category 2** – Bundled renewables where the energy and REC are from out-of-state and not dynamically scheduled to a CBA.
- PCC3 – RPS Portfolio Content Category 3** – Unbundled REC
- PSPS – Public Safety Power Shutoff** – An event in which the IOUs purposely turn off segments of the grid due to high risk of ignition and wildfires.
- PCIA or “exit fee”** – Power Charge Indifference Adjustment (PCIA) is an “exit fee” based on stranded costs of utility generation set by the California Public Utilities Commission. It is calculated annually and assessed to customers of CCAs and paid to the IOU that lost those customers as a result of the formation of a CCA.
- Power Content Label (PCL)** – A user-friendly way of displaying information to California consumers about the energy resources used to generate the electricity they sell, as required by AB 162 (Statute of 2009) and Senate Bill 1305 (Statutes of 1997).
- PPA – Power Purchase Agreement** – A contract used to purchase the energy, capacity and attributes from a renewable resource project.
- Prepay** – payment in advance by a municipal utility for a number of years of contracted energy, and this prepayment with tax-exempt debt
- RA – Resource Adequacy** – Under its Resource Adequacy (RA) program, the California Public Utilities Commission (CPUC) requires load-serving entities—both independently owned utilities and electric service providers—to demonstrate in both monthly and annual filings that they have purchased capacity commitments to contribute their share of system reliability. Today LSEs must procure no less than 115% of the peak hour load. In 2023 and 2024, this will increase to 116% and 117% respectively. Beginning in 2025 a new RA program will be implemented requiring LSEs show capacity to meet their hourly reliability needs, the “PRM” adder is still undetermined.
- RE – Renewable Energy** – Energy from a source that is not depleted when used, such as wind or solar power.
- REC – Renewable Energy Certificate** – A REC is the property right to the environmental benefits associated with generating renewable electricity. For instance, homeowners who generate solar electricity are credited with 1 solar REC for every MWh of electricity they produce. Utilities obligated to fulfill an RPS requirement can purchase these RECs on the open market.
- RPS – Renewable Portfolio Standard** – Law that requires CA utilities and other load serving entities (including CCAs) to provide an escalating percentage of CA qualified renewable power (culminating at 33% by 2020) in their annual energy portfolio.

SB 100 – California Senate Bill 100 established a landmark policy requiring renewable energy and zero-carbon resources supply 100 percent of electric retail sales to end-use customers by 2045.

SMUD – Sacramento Municipality Utility District

SCE – Southern California Edison

SDG&E – San Diego Gas & Electric

TOB – Tariff On-bill – Tariff On-Bill Financing is a model in which utilities use a tariff to enable customers to pay back the cost of a solar panel without credit or income level conditions.

TOU – Time-of-Use Rates – The pricing of delivered electricity based on the estimated cost of electricity during a particular time-block. Time-of-use rates are usually divided into three or four time-blocks per 24 hour period (on-peak, midpeak, off-peak and sometimes super off-peak) and by seasons of the year (summer and winter). Real time pricing differs from TOU rates in that it is based on actual (as opposed to forecasted) prices that may fluctuate many times a day and are weather sensitive, rather than varying with a fixed schedule.

Unbundled RECs – Renewable energy certificates that verify a purchase of a MWH unit of renewable power where the actual power and the certificate are “unbundled” and sold to different buyers.

VPP – Virtual Power Plant – A cloud-based energy supply made up of a collection of an aggregation of distributed energy resources (DERs), such as smart EV chargers, smart thermostats, building energy management systems, battery storage systems, solar PV and smart inverters.

24/7 – Goal of supplying consumer energy demand with 100% carbon-free energy at all hours of the day



Silicon Valley Clean Energy Authority

Board of Directors Meeting

Wednesday, May 14, 2025

7:00 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

Monte Sereno Council Chambers
18041 Saratoga-Los Gatos Road
Monte Sereno, CA

DRAFT MEETING MINUTES

Call to Order:

Chair Tyson called the meeting to order at 7:05 p.m.

Roll Call

Present:

George Tyson (Chair), Los Altos Hills
Larry Klein (Vice Chair), Sunnyvale
Elliot Scozzola, Campbell
J.R. Fruen, Cupertino
Sally Meadows, Los Altos
Maria Ristow, Los Gatos (arrived at 7:09 p.m.)
Bryan Mekechuk, Monte Sereno (participated remotely)
Pat Showalter, Mountain View
Otto Lee, Santa Clara County
Tina Walia, Saratoga

Absent:

Zach Hilton, Gilroy
Garry Barbadillo, Milpitas
Yvonne Martinez Beltran, Morgan Hill

A quorum was present.

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

There were no questions or comments from the Board; there were no requests from the public to speak on any matter on the Consent Calendar.

1a) Approve Minutes of the April 9, 2025, Board of Directors Meeting

1b) Receive March 2025 Treasurer Report

- 1c) Adopt Resolution Amending SVCE Conflict of Interest Code to Remove and Retitle Decarbonization Programs & Policy Positions and Add Senior Regulatory Analyst & Associate General Counsel and Senior Data Engineer as Designated Positions for Filing Statements of Economic Interests
- 1d) Approve Real Time Pricing Rate for Compliance
- 1e) Authorize the Chief Executive Officer to Execute a Three-Year Agreement with Strategic Energy Innovations to Host Climate Corps Fellows for the 2025-2028 Fellowship Cycles for a Not to Exceed Amount of \$750,000
- 1f) Receive March 2025 Decarbonization Strategy and Programs Quarterly Report
- 1g) Receive Updates to E-TOU-C Summer Rates
- 1h) Receive Executive Committee Report
- 1i) Receive Additional Committees Report
- 1j) Receive California Community Power Report

MOTION: Director Lee moved and Vice Chair Klein seconded the motion to approve the Consent Calendar, Items 1a through 1j.

The motion carried by verbal roll call vote with Directors Hilton, Barbadillo, Martinez Beltran, and Alternate Director Ristow absent.

Regular Calendar

2) CEO Report (Discussion)

Alternate Director Ristow arrived at 7:09 pm during Item 2.

CEO Monica Padilla addressed the following in her report:

- 1) Staff promotion announcement for Sangeetha Kumar, Senior Data Engineer, who was promoted from Data Engineer to Senior Data Engineer;
- 2) An update on the Federal Budget Reconciliation package and the California state budget from Bena Chang, Director of Government and Legislative Affairs;
- 3) Invitation to a 2025 Building Codes event scheduled for May 29, 2025 at the Ameswell Hotel in Mountain View from 6:00 pm to 8:00 pm;
- 4) A recap from the Board of Directors Special Meeting held earlier in the evening on the design and building phases of SVCE Headquarters; and
- 5) Highlights and photos from SVCE's April events which included:
 - Hanford Hybrid Battery Project ribbon-cutting event;
 - CalCCA Annual Conference in Irvine, CA; and
 - Earth Day events hosted in partnership with SVCE local agencies

Staff responded to comments and questions on the legislative update, and a request to provide additional information on the state Cap and Invest program.

Directors commented on the various events mentioned and provided supportive comments to SVCE staff regarding their participation in Earth Day community events.

Chair Tyson opened Public Comment.
No speakers.

Chair Tyson closed Public Comment.

3) Authorize the Chief Executive Officer to Execute Two 10-Year Power Purchase Agreements with SunZia Wind South LLC and SunZia Wind North LLC (Action)

Britta Bradshaw, Power Resources Manager, presented a request for the CEO to execute two agreements with SunZia Wind South LLC and SunZia Wind North LLC for the procurement of renewable wind energy in substantial form and any necessary ancillary agreements and documents as follows:

1. SunZia Wind South LLC

- a) 17.25 MegaWatt (MW) or approximately 55,000 MWh per year
- b) 10-Year term power purchase agreement (PPA) with expected commercial operation dates (COD) and term from June 1, 2026 through May 31, 2036
- c) Total amount not-to-exceed \$58,000,000.

2. SunZia Wind North LLC

- a) 7.75 MW or approximately 25,000 MWh per year
- b) 10-Year term PPA with expected COD and term from June 1, 2026 through May 31, 2036
- c) Total amount not-to-exceed \$26,000,000.

The presentation included a summary of SVCE's executed long-term PPAs, summer 2024 procurement efforts, information on SunZia Wind South LLC and SunZia Wind North LLC, SVCE's annual renewable portfolio standard (RPS) progress, information on compliance with the long-term RPS procurement mandate, and a summary of the energy and reliability portfolio.

Staff responded to questions and comments regarding the duration of existing SunZia Wind contracts, cost comparison, battery storage, and potential future acquisition of offshore wind and geothermal energy.

Chair Tyson opened Public Comment.

No speakers.

Chair Tyson closed Public Comment.

MOTION: Director Lee moved and Vice Chair Klein seconded the motion to authorize the CEO to execute two 10-year power purchase agreements with SunZia Wind South LLC and SunZia Wind North LLC.

The motion carried by verbal roll call vote with Directors Hilton, Barbadillo and Martinez Beltran absent.

4) Adopt Resolution Authorizing the Chief Executive Officer to Execute a Main Services Agreement with Lunar Energy for a Distributed Energy Resources Management System (DERMS) and Related Customer Demand Flexibility Services (Action)

Don Bray, Director of Strategic Development, Joseph Lande, Energy Services Manager, and Colton Heath, Trading Planner, presented a request for the Board of Directors to authorize the CEO to negotiate and execute an agreement with Lunar Energy for a Distributed Energy Resource Management (DERMS) software platform and related services. Staff's presentation included information on the following:

- The benefits and value of demand flexibility;
- SVCE's demand flexibility goals;
- Definition of a DERMS;
- SVCE and Peninsula Clean Energy's RFP for DERMS software as a service platform and an outline of implementation phases, which consisted of the following two parts:

- Part 1 – Implementation of DERMS software as a service platform, and enrollment of approximately 5MW of demand flexibility capacity from existing resources in SBCE's service area in 2026.
- Part 2 – Programs for enrollment and management of approximately 25MW of new demand flexibility capacity by 2030, from batteries, commercial buildings, thermostats and HPWH; and
- Background information on the recommended vendor, Lunar Energy.

Staff responded to questions and comments regarding features of DERMS software as a service platform, similar DERMS contracts with local CCAs, residential battery storage capabilities and future customer incentives.

Board members provided supportive comments regarding demand flexibility opportunities and recognition of local innovation efforts in the clean energy sector.

Chair Tyson opened Public Comment.

Bruce Karney, Mountain View resident, addressed the CAISO Wholesale Energy Prices graph on slide three of staff's presentation, commented on the existing transition distribution system and future grid demands and cost, and provided supportive comments regarding the future implementation of a DERMS software platform.

Chair Tyson closed Public Comment.

MOTION: Director Walia moved and Director Showalter seconded the motion to Adopt Resolution 2025-11 Authorizing the Chief Executive Officer to Execute a Main Services Agreement with Lunar Energy for a Distributed Energy Resources Management System (DERMS) and Related Customer Demand Flexibility Services.

The motion carried by verbal roll call vote with Directors Hilton, Barbadillo and Martinez Beltran absent.

5) Adopt Resolution to End SVCE's "E-ELEC 1.0" Electrification Discount Rate Pilot Program and Establish the "E-ELEC 2.0" Rate Pilot Program with Dedicated Funding (Action)

Peter Mustacich, Technical Manager of Decarbonization Planning and Strategy, and Michaela Pippin, Communications Manager, presented a request for the Board of Directors to approve ending the current E-ELEC 1.0 Rate Pilot Program associated rate schedule effective July 1, 2025 and adopt the E-ELEC 2.0 Rate Pilot Program and associated rate schedule with a budget of \$3.5M. The presentation included information on:

- Time-of-Use (TOU) rates;
- Learnings from the E-ELEC 1.0 Rate Pilot Program;
- Introduction of the E-ELEC 2.0 Rate Pilot Program; and,
- E-ELEC 2.0 pilot program budget and timeline.

Staff responded to questions regarding customer enrollment flexibility, notifications regarding enrollment, the proposed E-ELEC 2.0 rate structure and affordability, communication ideas, heat pump installation requirements, and SVCE's efforts to increase customer interaction and education of the E-ELEC 2.0 rate pilot program.

Chair Tyson opened Public Comment.

Bruce Karney, Mountain View resident and E-ELEC 1.0 customer, commented on the proposed transition from E-ELEC 1.0 to E-ELEC 2.0 and its impact, suggested an alternative approach to end the E-ELEC

1.0 pilot at a later time when E-ELEC 2.0 is closer to launching, and allowing time for early customer notification of the program's transition.

Chair Tyson closed Public Comment.

Director Mekechuk provided a comment regarding customer enrollment restrictions of the E-ELEC 1.0 and 2.0 rate pilot programs and inability to participate.

MOTION: Director Scozzola moved and Director Walia seconded the motion to Adopt Resolution 2025-12 to End SVCE's "E-ELEC 1.0" Electrification Discount Rate Pilot Program and Establish the "E-ELEC 2.0" Rate Pilot Program with Dedicated Funding.

The motion carried by verbal roll call vote with Directors Hilton, Barbadillo and Martinez Beltran absent, and Director Mekechuk abstaining.

6) Approve Formation of Ad Hoc Committee to Propose Amendments to Silicon Valley Clean Energy's Operating Rules and Regulations (Action)

Chair Tyson provided an overview of a request for the Board to consider the formation of a three-person Ad Hoc Subcommittee, comprised of Board Chair Tyson, Vice Chair Klein, and Director Showalter, to review and propose amendments to Silicon Valley Clean Energy's Operating Rules and Regulations. Chair Tyson noted the Ad Hoc Committee would report back to the Executive Committee and Board with recommendations.

Directors provided supportive comments regarding the formation of an ad hoc committee and the importance of good governance.

Chair Tyson opened Public Comment.

No speakers.

Chair Tyson closed Public Comment.

MOTION: Director Mekechuk moved and Vice Chair Klein seconded the motion to approve the formation of an Ad Hoc Committee, made up of Chair Tyson, Vice Chair Klein, and Director Showalter, to propose amendments to Silicon Valley Clean Energy's Operating Rules and Regulations.

The motion carried by verbal roll call vote with Directors Hilton, Barbadillo and Martinez Beltran absent.

CEO Padilla commented support on the formation of the Ad Hoc Committee, noting staff would also be looking at the Operating Rules and Regulations for opportunities for improvement, and would work with the Ad Hoc Committee in proposing amendments.

Board Member Announcements and Future Agenda Items

Director Lee requested information regarding SVCE's electric yard care equipment rebate programs; staff responded to the request with information on SVCE's eHub appliance marketplace electric yard care instant rebate promotion. Staff noted they would follow up on the timing of the promotion.

Adjourn

Chair Tyson adjourned the meeting at 8:57 p.m.

ATTEST:

Andrea Pizano, Board Secretary



**Silicon Valley Clean Energy Authority
Board of Directors Special Meeting**

Wednesday, May 14, 2025

4:00 pm

298 South Sunnyvale Avenue
Sunnyvale, CA

DRAFT MEETING MINUTES

Call to Order:

Chair Tyson called the meeting to order at 4:10 p.m.

Roll Call

Present:

Directors

George Tyson (Chair), Los Altos Hills
Larry Klein (Vice Chair), Sunnyvale
Elliot Scozzola, Campbell
J.R. Fruen, Cupertino (arrived at 4:27 p.m.)
Sally Meadows, Los Altos
Bryan Mekechuk, Monte Sereno (arrived at 4:29 p.m.)
Yvonne Martinez Beltran, Morgan Hill
Pat Showalter, Mountain View (arrived at 4:11 p.m.)
Otto Lee, Santa Clara
Tina Walia, Saratoga

Alternate Directors

Chris Clark, Mountain View
Linda Swan, Los Altos Hills
Murali Srinivasan, Sunnyvale

Absent:

Directors

Zach Hilton, Gilroy
Rob Rennie, Los Gatos
Garry Barbadillo, Milpitas

Alternate Directors

Sergio Lopez, Campbell
Sheila Mohan, Cupertino
Tom Cline, Gilroy
Pete Dailey, Los Altos
Maria Ristow, Los Gatos
Evelyn Chua, Milpitas
Javed Ellahie, Monte Sereno
Tanya Carothers, Morgan Hill
Belal Aftab, Saratoga
Margaret Abe-Koga, Santa Clara County

Public Comment on Matters Not Listed on the Agenda

No speakers.

Regular Calendar

1) New SVCE Headquarters Board of Directors Feedback Workshop (Discussion)

Staff presented an overview of the new SVCE Headquarters building and led the group through two exercises to gather feedback and ideas on two topics: 1) input on the future Board Chambers and 2) policy direction on the benefits attendees would like prioritized in the future community space. Attendees shared ideas identified within their groups and to the room. Additional ideas were shared on the potential benefits of the future community space.

Chair Tyson opened Public Comment.

Bruce Karney, Mountain View resident, provided a suggestion to create a satellite area in South County to allow residents throughout SVCE's territory to experience a similar community space offering.

Chair Tyson closed Public Comment.

Alternate Director Chris Cline left the meeting at 5:32 p.m.

Director Martinez Beltran left the meeting at 5:35 p.m.

Staff concluded the item with a review of next steps that included presenting a summary of the key takeaways from the workshop at the May Executive Committee meeting and seeking board approval in June for contract(s) with an architect/designer and contractor.

Adjourn

Chair Tyson adjourned the meeting at 5:43 p.m.

ATTEST:

Andrea Pizano, Board Secretary



**Silicon Valley Clean Energy Authority
Board of Directors Special Meeting**

Thursday, May 29, 2025

6:00 pm

Ameswell Hotel
800 Moffett Boulevard
Mountain View, CA

DRAFT MEETING MINUTES

Call to Order:

Chair Tyson called the meeting to order at 6:05 p.m.

Verification of Meeting Quorum

Present:

Directors

George Tyson (Chair), Los Altos Hills
Larry Klein (Vice Chair), Sunnyvale
Elliot Scozzola, Campbell
Sally Meadows, Los Altos
Pat Showalter, Mountain View
Otto Lee, Santa Clara (arrived at 6:41 p.m.)
Tina Walia, Saratoga

Alternate Directors

Sergio Lopez, Campbell
Linda Swan, Los Altos Hills
Maria Ristow, Los Gatos
Javed Ellahie, Monte Sereno (arrived at 6:10 p.m.)
Chris Clark, Mountain View (arrived during Item 1)

Absent:

Directors

J.R. Fruen, Cupertino
Zach Hilton, Gilroy
Rob Rennie, Los Gatos
Garry Barbadillo, Milpitas
Bryan Mekechuk, Monte Sereno
Yvonne Martinez Beltran, Morgan Hill

Alternate Directors

Sheila Mohan, Cupertino
Tom Cline, Gilroy
Pete Dailey, Los Altos
Evelyn Chua, Milpitas
Tanya Carothers, Morgan Hill
Belal Aftab, Saratoga
Margaret Abe-Koga, Santa Clara County
Murali Srinivasan, Sunnyvale

Public Comment on Matters Not Listed on the Agenda

No speakers.

Recess for Dinner

Board members recessed for dinner at 6:10 p.m.

7 P.M. Regular Calendar

1) 2025 Local Energy Codes: Maintaining Momentum in Uncertain Times (Discussion)

The meeting was reconvened at 7:00 p.m.

The Welcome Address was provided by Silicon Valley Clean Energy (SVCE) Chair George Tyson and Peninsula Clean Energy (PCE) Vice Chair Marty Medina.

Commissioner J. Andrew McAllister, California Energy Commission, provided the keynote address.

Jonny Kocher, Manager, RMI; Larry Waters, CEO and Founder, Electrify My Home; and Tom White, Eden Housing, spoke on a panel discussing building electrification.

Farhad Farahmand, PE, Director of Research and Consulting, TRC addressed existing building reach codes.

Chair Tyson opened Public Comment.

No speakers.

Chair Tyson closed Public Comment.

Monica Padilla, SVCE CEO, provided closing remarks.

Adjourn

Chair Tyson adjourned the meeting at 8:34 p.m.

ATTEST:

Andrea Pizano, Board Secretary



TREASURER REPORT

**Fiscal Year to Date
As of April 30, 2025**

(Preliminary & Unaudited)

Issue Date: June 11, 2025

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SILICON VALLEY CLEAN ENERGY AUTHORITY

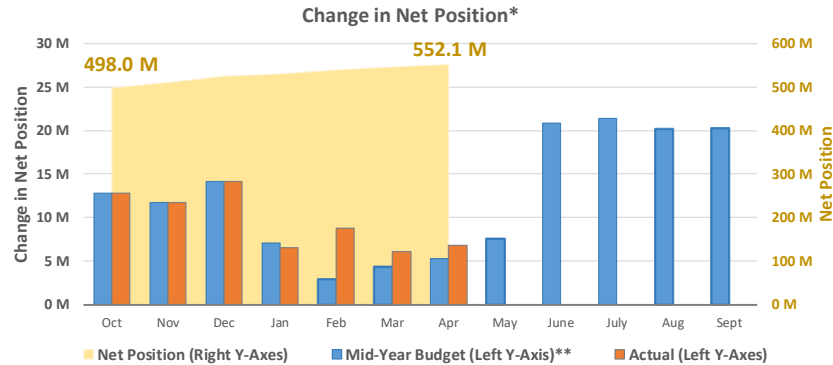
Financial Statement Highlights* (\$ in millions)

April 30, 2025

Page 2

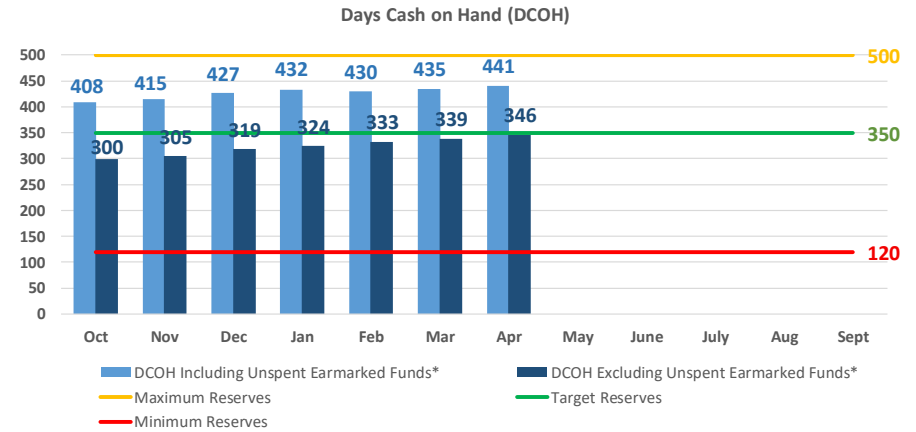
Balance Sheet Highlights:

- > SVCE operations resulted in a change in net position of \$6.8 million for the month of April and \$66.9 million for fiscal-year-to-date (FYTD).*
- > Total Net Position increased further to \$552.1 million.
- > SVCE is investing ~97.5% of available funds, recognizing interest/dividend income of \$13.1M FYTD.



*Does not yet recognize unspent program dollars

**For reconciliation purposes, budget numbers include actual program expenses and depreciation, excludes GASP 87 expenses.



* Earmarked funds are unspent SVCE program and the building funds.

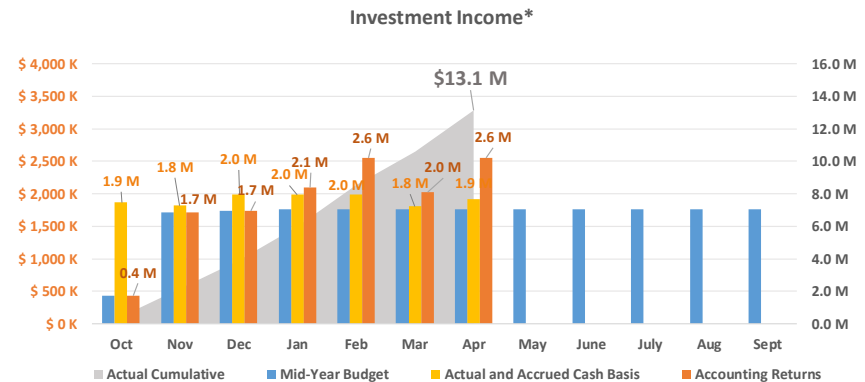
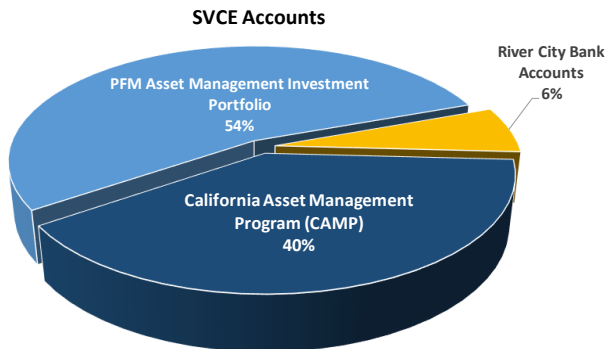
October, 2024-January, 2025 results are updated per the Mid-Year budget revisions adopted in March 2025.

SVCE Yield-bearing Accounts:

Combined Ending Balance*	537.5 M
Total Interest/Div. Earned FYTD	13.1 M
Average Yield to Maturity**	4.29%

* Includes River Bank accounts - Money Market, Collateral and ICS; CAMP; PFM Portfolio

** Average annualized yield for the current month. Investment yields are measured to maturity at market.



* Accounting returns investment of income includes unrealized mark-to-market gain or loss of the total investment portfolio as per US GAAP, Actual and Accrued Cash Basis excludes mark-to-market gains (losses).

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION As of April 30, 2025

ASSETS

Current Assets

Cash & Cash Equivalents*	\$ 282,721,544
Accounts Receivable, net of allowance	28,544,116
Investments	61,545,160
Accrued Revenue	21,212,256
Other Receivables	7,605,031
Prepaid Expenses	1,406,924
Deposits	735,560

Total Current Assets **403,770,591**

Noncurrent assets

Capital assets, net of depreciation	12,242,716
Investments**	210,791,200
Deposits	

Total Noncurrent Assets **223,033,916**

Total Assets **626,804,507**

LIABILITIES

Current Liabilities

Accounts Payable	2,467,203
Accrued Cost of Electricity	44,696,217
Other accrued liabilities	2,995,585
User Taxes and Energy Surcharges due to other gov'ts	1,014,809
Supplier security deposits	225,000
Lease liability	94,331

Total Current Liabilities **51,493,145**

Noncurrent Liabilities

Supplier security deposits	23,228,125
----------------------------	------------

Total noncurrent liabilities **23,228,125**

Total Liabilities **74,721,270**

NET POSITION

Net investment in capital assets	12,148,385
Unrestricted (deficit)	539,934,852
Total Net Position	\$ 552,083,237

* May not account for securities acquired towards the end of the month but not yet paid.

** May include securities acquired towards the end of the month but not yet paid.

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

October 1, 2024 through April 30, 2025

OPERATING REVENUES

Electricity Sales, Net	\$ 257,838,083
GreenPrime electricity premium	1,352,867
Liquidated damages	<u>7,573,869</u>

TOTAL OPERATING REVENUES	<u>266,764,819</u>
---------------------------------	---------------------------

OPERATING EXPENSES

Cost of Electricity	190,856,065
Contract services	8,102,159
Staff compensation and benefits	8,572,556
Other operating expenses	5,000,697
Depreciation	<u>463,961</u>

TOTAL OPERATING EXPENSES	<u>212,995,438</u>
---------------------------------	---------------------------

OPERATING INCOME(LOSS)	<u>53,769,381</u>
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NONOPERATING REVENUES (EXPENSES)

Investment Income	13,122,003
Financing costs	<u>(5,021)</u>

TOTAL NONOPERATING REVENUES (EXPENSES)	<u>13,116,982</u>
---	--------------------------

CHANGE IN NET POSITION

	66,886,363
Net Position at beginning of period	<u>485,196,874</u>
Net Position at end of period	<u>\$ 552,083,237</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS October 1, 2024 through April 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 286,743,692
Receipts of liquidated damages	7,573,869
Receipts of security deposits	24,215,123
Payments of security deposits	(2,700,000)
Payments to suppliers for electricity	(216,250,918)
Payments for other goods and services	(12,898,523)
Payments for staff compensation and benefits	(8,155,350)
Tax and surcharge payments to other governments	(5,336,450)
Net cash provided (used) by operating activities	<u>73,191,443</u>

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Finance costs paid	<u>(1,719)</u>
Net cash provided (used) by financing activities	<u>(1,719)</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Payments of lease liability	(311,710)
Acquisition of capital assets	<u>(11,728,699)</u>
Net cash provided (used) by capital and related financing activities	<u>(12,040,409)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of investments	(144,771,239)
Proceeds from investment sales	92,861,837
Investment income received	<u>12,007,759</u>
Net cash provided (used) by investing activities	<u>(39,901,643)</u>

Net change in cash and cash equivalents	21,247,672
Cash and cash equivalents at beginning of year	<u>261,473,872</u>
Cash and cash equivalents at end of period	<u>\$ 282,721,544</u>

NONCASH INVESTING ACTIVITIES

Unrealized appreciation (depreciation) and timing differences in investment income	\$ 1,114,244
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SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)

October 1, 2024 through April 30, 2025

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET
CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating Income (loss)	\$ 53,769,381
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	463,961
(Increase) decrease in accounts receivable	14,517,329
(Increase) decrease in other receivables	8,563,291
(Increase) decrease in accrued revenue	8,367,229
(Increase) decrease in prepaid expenses	(780,595)
(Increase) decrease in current deposits	35,419
Increase (decrease) in accounts payable	697,138
Increase (decrease) in accrued cost of electricity	(19,737,735)
Increase (decrease) in accrued liabilities	185,541
Increase (decrease) in taxes and surcharges due to other governments	(664,516)
Increase (decrease) in supplier security deposits	7,775,000
Net cash provided (used) by operating activities	<u>\$ 73,191,443</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through April 30, 2025

\$277,974,092

	FYTD	FYTD	Variance		FY 2024-25	FY 2024-25
	Actual	Mid-Year Budget	\$	%	Mid-Year Budget	Remaining Budget
OPERATING REVENUES						
Energy Sales	\$257,830,901	\$277,974,092 *	-\$20,143,191	-7%	\$521,650,000 *	\$263,819,099
Green Prime Premium	1,352,867	840,159 *	\$512,708	61%	\$1,884,000 *	531,133
Other Income	7,581,051	*	7,581,051	n/a	*	(7,581,051)
TOTAL OPERATING REVENUES	266,764,819	278,814,250	(12,049,431)	-4%	523,534,000	256,769,181
ENERGY EXPENSES						
Power Supply	190,856,065	204,183,747	(13,327,682)	-7%	349,478,000	158,621,935
Operating Margin	75,908,754	74,630,503	1,278,251	2%	174,056,000	98,147,246
	28%	27%				
OPERATING EXPENSES						
Data Management	1,949,590	2,028,147	(78,557)	-4%	3,549,000	1,599,410
PG&E Fees	699,026	840,728	(141,702)	-17%	1,516,000	816,974
Salaries & Benefits	8,572,556	10,464,331	(1,891,775)	-18%	18,805,000	10,232,444
Professional Services	2,353,493	4,059,696	(1,706,203)	-42%	7,797,000	5,443,507
Marketing & Promotions	484,745	926,015	(441,270)	-48%	1,885,000	1,400,255
General & Administrative	2,143,394	3,055,693	(912,299)	-30%	5,733,000	3,589,606
TOTAL OPERATING EXPENSES	16,202,804	21,374,610	(5,171,806)	-24%	39,285,000	23,082,196
OPERATING INCOME/(LOSS)	59,705,950	53,255,893	6,450,057	12%	134,771,000	75,065,050
NON-OPERATING REVENUES						
Investment Income	13,122,003	10,937,865	2,184,138	20%	19,756,000	6,633,997
TOTAL NON-OPERATING REVENUES	13,122,003	10,937,865	2,184,138	20%	19,756,000	6,633,997
NON-OPERATING EXPENSES						
Financing	1,720	6,496	(4,776)	-74%	12,000	10,280
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	6,361	29,167	(22,806)	-78%	50,000	43,639
One-Time Customer Bill Credit	-	-	-	n/a	35,000,000	35,000,000
Transfer to Programs Fund	10,530,000	10,530,000	-	0%	10,530,000	-
Nuclear Allocation	3,708,000	3,708,000	-	0%	3,708,000	-
Transfer to Hanford Emissions Mitigation Fund	1,800,000	1,800,000	-	-	1,800,000	-
Transfer to CRCR Fund	5,370,000	5,370,000	-	0%	5,370,000	-
Transfer from Electrification Discount Fund	(310,125)	-	(310,125)	n/a	-	310,125
Transfer from CRCR Fund - customer bill relief	(2,796,498)	-	(2,796,498)	n/a	-	2,796,498
TOTAL OTHER USES	18,307,738	21,437,167	(3,129,429)	-15%	56,458,000	38,150,262
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	\$ 54,518,495	\$ 42,750,095	\$ 11,768,400	28%	\$98,057,000	\$43,538,505

* While the Total Operating Revenues were correctly modeled, the Mid-Year budget incorrectly included actual revenues from Oct-Dec 2024 of \$0.6 million from Green Prime Premium and \$2.8 million from Other Income in the Energy Sales category. The breakdown of the budgeted Total Operating Revenues among Energy Sales, Green Prime Premium, and Other Income is shown according to the approved Mid-Year budget.

**SILICON VALLEY CLEAN ENERGY AUTHORITY
GENERAL PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through April 30, 2025**

REVENUE & OTHER SOURCES:	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
Transfers in - General Programs	\$ 10,530,000	\$ 10,530,000	\$ -	100.0%
Total	\$ 10,530,000	\$ 10,530,000	\$ -	
EXPENDITURES & OTHER USES:				
Program expenditures	17,552,064	5,184,570	12,367,494	29.5%
Net increase (decrease) in fund balance	<u>\$ (7,022,064)</u>	<u>\$5,345,430</u>		
Fund balance at beginning of period		<u>77,436,658</u>		
Fund balance at end of period		<u>\$82,782,088</u>		

**CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through April 30, 2025**

REVENUE & OTHER SOURCES:	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
Transfer from Operating Fund	\$ 5,370,000	\$ 5,370,000	\$ -	100.0%
EXPENDITURES & OTHER USES:				
Customer bill relief credit	4,411,000	2,796,498	1,614,502	63.4%
Other program expenditures	825,000	526,637	298,363	63.8%
Total Program expenditures	<u>5,236,000</u>	<u>3,323,135</u>	<u>1,912,865</u>	
Net increase (decrease) in fund balance	<u>\$ 134,000</u>	<u>2,046,865</u>		
Fund balance at beginning of period		<u>5,437,984</u>		
Fund balance at end of period		<u>\$7,484,849</u>		

**ELECTRIFICATION DISCOUNT FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through April 30, 2025**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfer from Operating Fund	\$ -	\$ -	\$ -	n/a
EXPENDITURES & OTHER USES:				
Program expenditures	850,000	310,125	539,875	36.5%
Net increase (decrease) in fund balance	<u>\$ (850,000)</u>	<u>(310,125)</u>		
Fund balance at beginning of period		9,159,383		
Fund balance at end of period		<u>\$8,849,258</u>		

**BUILDING FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through April 30, 2025**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfer from Operating Fund *			\$ -	n/a
EXPENDITURES & OTHER USES:				
Capital outlay	-	11,505,531	(11,505,531)	
Other program expenditures		<u>73,111</u>		
		11,578,642		
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>(11,578,642)</u>		
Fund balance at beginning of period		20,000,000		
Fund balance at end of period		<u>\$8,421,358</u>		

**NUCLEAR AND HANFORD PROGRAM FUNDS
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through April 30, 2025**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfers in - Nuclear Allocation	\$ 3,708,000	\$ 3,708,000		
Transfer in - Hanford Emissions Mitigation Fund	\$ 1,800,000	\$ 1,800,000	\$ -	100.0%
Total	\$ 5,508,000	\$ 5,508,000	\$ -	
EXPENDITURES & OTHER USES:				
Program expenditures	-	-	-	
Net increase (decrease) in fund balance	\$ 5,508,000	\$5,508,000		
Fund balance at beginning of period		2,188,000		
Fund balance at end of period		\$7,696,000		

SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
October 1, 2024 through April 30, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	\$ 42,272,261	\$ 36,066,964	\$ 40,444,049	\$ 37,228,673	\$ 35,529,828	\$ 34,904,798	\$ 31,391,510						\$ 257,838,083
Green electricity premium	\$ 216,009	\$ 177,897	\$ 192,481	\$ 188,052	\$ 178,307	\$ 193,727	\$ 206,394						1,352,867
Liquidated damages	\$ 2,400,000	\$ 404,610			\$ 4,769,259								7,573,869
Other Income													-
Total operating revenues	44,888,270	36,649,471	40,636,530	37,416,725	40,477,394	35,098,525	31,597,904	-	-	-	-	-	266,764,819
OPERATING EXPENSES													
Cost of electricity	29,690,455	\$ 23,435,665	\$ 24,597,864	\$ 30,250,162	\$ 31,366,058	\$ 27,919,533	\$ 23,596,328						190,856,065
Staff compensation and benefits	1,153,708	\$ 1,135,297	\$ 1,503,015	\$ 1,268,232	\$ 1,111,324	\$ 1,224,232	\$ 1,176,748						8,572,556
Data manager	270,465	\$ 270,551	\$ 270,449	\$ 271,060	\$ 271,407	\$ 297,492	\$ 298,166						1,949,590
Service fees - PG&E	100,000	\$ 96,085	\$ 104,098	\$ 99,430	\$ 99,450	\$ 99,963	\$ 100,000						699,026
Consultants and other professional fees	806,956	\$ 771,641	\$ 713,688	\$ 488,719	\$ 758,117	\$ 686,305	\$ 1,228,117						5,453,543
Other operating expenses	462,895	\$ 852,622	\$ 1,008,087	\$ 522,513	\$ 628,025	\$ 686,023	\$ 840,532						5,000,697
Depreciation	53,537	\$ 53,341	\$ 65,816	\$ 65,817	\$ 65,679	\$ 79,983	\$ 79,788						463,961
Total operating expenses	32,538,016	26,615,202	28,263,017	32,965,933	34,300,060	30,993,531	27,319,679	-	-	-	-	-	212,995,438
Operating income (loss)	12,350,254	10,034,269	12,373,513	4,450,792	6,177,334	4,104,994	4,278,225	-	-	-	-	-	53,769,381
NONOPERATING REVENUES (EXPENSES)													
Grant income	-	\$ -											-
Interest income	428,694	\$ 1,712,666	\$ 1,742,311	\$ 2,102,525	\$ 2,556,286	\$ 2,024,762	\$ 2,554,759						13,122,003
Financing costs	(701)	\$ (625)	\$ (549)	\$ (472)	\$ (2,125)	\$ (308)	\$ (241)						(5,021)
Total nonoperating revenues (expenses)	427,993	1,712,041	1,741,762	2,102,053	2,554,161	2,024,454	2,554,518	-	-	-	-	-	13,116,982
CHANGE IN NET POSITION	\$ 12,778,247	\$ 11,746,310	\$ 14,115,275	\$ 6,552,845	\$ 8,731,495	\$ 6,129,448	\$ 6,832,743	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,886,363

**SILICON VALLEY CLEAN ENERGY AUTHORITY
INVESTMENTS SUMMARY
October 1, 2024 through April 30, 2025**

Ending Balance of SVCE Accounts:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 33,363,756	\$ 28,561,690	\$ 48,885,983	\$ 23,794,276	\$ 27,049,188	\$ 42,937,816	\$ 45,927,353					
California Asset Management Program (CAMP)	\$ 206,767,899	\$ 229,607,825	\$ 216,507,939	\$ 249,409,396	\$ 240,227,528	\$ 233,113,584	\$ 233,966,069					
PFM Asset Management Investment Portfolio	\$ 281,807,003	\$ 270,469,593	\$ 271,357,416	\$ 273,147,693	\$ 276,597,488	\$ 275,221,074	\$ 277,682,923					
Total Ending Balance	\$ 521,938,658	\$ 528,639,108	\$ 536,751,338	\$ 546,351,364	\$ 543,874,204	\$ 551,272,475	\$ 557,576,345					

Return On Investments:

Annual % Yield	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	4.58%	4.58%	4.55%	4.53%	4.42%	4.39%	4.36%					
California Asset Management Program (CAMP)	5.03%	4.87%	4.73%	4.55%	4.51%	4.47%	4.45%					
PFM Asset Management Investment Portfolio *	4.45%	4.45%	4.45%	4.40%	4.33%	4.25%	4.14%					
Average Return On Investments:	4.69%	4.64%	4.57%	4.47%	4.41%	4.35%	4.29%					

* Yield to Maturity at Market.

Accounting Returns	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 14,385	\$ 26,036	\$ 36,682	\$ 38,759	\$ 20,782	\$ 21,676	\$ 25,765					
California Asset Management Program (CAMP)	\$ 908,552	\$ 839,926	\$ 900,114	\$ 901,457	\$ 818,132	\$ 886,056	\$ 852,485					
Other Interest Income	\$ 4,447	\$ 2,470	\$ 2,313	\$ 2,322	\$ 2,242	\$ 2,020	\$ 2,181					
PFM Asset Management Investment Portfolio *	\$ (498,690)	\$ 844,234	\$ 803,202	\$ 1,159,987	\$ 1,715,130	\$ 1,115,010	\$ 1,674,328					
Total Interest and Investment Gains	\$ 428,694	\$ 1,712,666	\$ 1,742,311	\$ 2,102,525	\$ 2,556,286	\$ 2,024,762	\$ 2,554,758					

* Includes change in current market value (month over month), accrued interest and money market dividends (as per US GAAP).

Actual and Accrued Cash Basis Returns	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 14,385	\$ 26,036	\$ 36,682	\$ 38,759	\$ 20,782	\$ 21,676	\$ 25,765					
Camp Pool Composition (based on market value):	\$ 908,552	\$ 839,926	\$ 900,114	\$ 901,457	\$ 818,132	\$ 886,056	\$ 852,485					
Other Interest Income	\$ 4,447	\$ 2,470	\$ 2,313	\$ 2,322	\$ 2,242	\$ 2,020	\$ 2,181					
PFM Asset Management Investment Portfolio *	\$ 945,927	\$ 954,874	\$ 1,046,439	\$ 1,048,124	\$ 1,144,192	\$ 895,923	\$ 1,043,886					
Total Interest and Investment Gains	\$ 1,873,311	\$ 1,823,305	\$ 1,985,548	\$ 1,990,662	\$ 1,985,349	\$ 1,805,676	\$ 1,924,316					

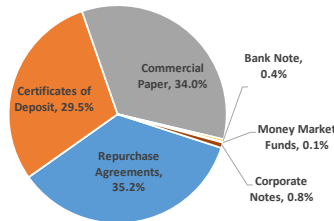
* Includes interest/dividends/coupons received, net realized gains/losses and monthly change in accrued interest.

CAMP Portfolio Statistics

As of April 30, 2025

Beginning of the Month Market Value	\$ 233,113,584
Ending of The Month Market Value	\$ 233,966,069
Monthly Distribution Yield	4.45%
Weighted Average Maturity (days)	44

Camp Pool Composition (based on market value)

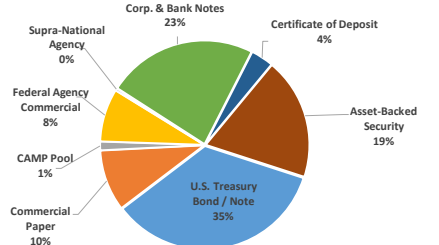
**PFM Portfolio Statistics**

As of April 30, 2025

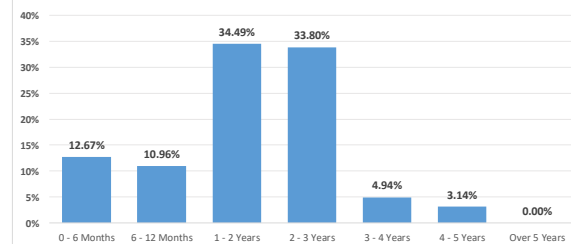
Portfolio Par Value	\$ 275,720,558
Portfolio Market Value (incl. Accrued Interest)	\$ 277,682,923
Yield to Maturity at Cost	4.53%
Yield to Maturity at Market	4.14%
Benchmark Yield*	3.77%
Portfolio Effective Duration (years)	1.34
Weighted Average Maturity (days)	663

*ICE BofA 0-3 Year U.S. Treasury Index

SVCE PFM Portfolio Investments



Maturity Distribution

**SVCE Investment Policy:**
https://svcleanenergy.org/wp-content/uploads/2018/10/FP-08_Investments-Policy-F.pdf

**SILICON VALLEY CLEAN ENERGY AUTHORITY
RETAIL SALES, CUSTOMER ACCOUNTS AND AGING REPORT**

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Retail Sales Actual (GWh)	338.0	306.3	334.6	341.1	312.1	329.2	305.1						2,266
Retail Sales MY Budget (GWh)	338.0	306.3	334.6	363.3	341.8	326.0	310.5	310.3	323.6	342.9	348.8	344.1	2,321
Load deviation from the Budget	0.0%	0.0%	0.0%	-6.1%	-8.7%	1.0%	-1.7%						-2.3%
Customer Participation Rate Res	96.1%	96.1%	96.2%	96.1%	96.2%	96.2%	96.2%						
Customer Participation Rate Com	96.5%	96.5%	96.4%	96.5%	96.2%	96.4%	96.5%						
Total Accounts	281,658	282,096	281,927	281,940	282,098	282,423	282,833						282,833
Opt-Out Accounts	41	25	31	66	42	40	50						295
Opt-Up Accounts	-7	17	-23	-9	8	-11	-8						-33

Age Summary (as of 5/1/2025)

<30 days	\$25,076,737
<60 days	\$1,270,759
<90 days	\$712,746
<120 days	\$589,528
Older	\$3,342,013

Accounts Receivable Days
22 Days
\$30,991,783
TOTAL DUE

SVCE Arrearager Total for customers 31+ days late and 120+ days late

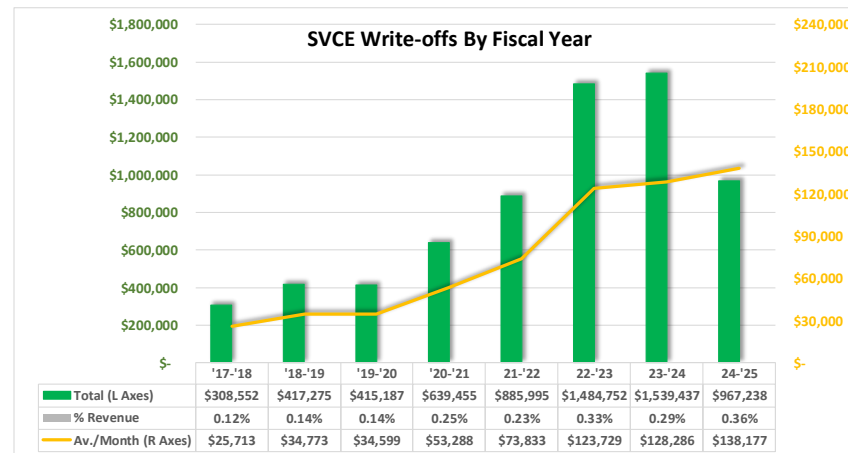


	Date	Amount
High	11/29/2021	\$7.99M
Low	4/17/2020	\$2.54M
Current	7/31/2023	\$5.9 M

- Green arrow indicates receipt of \$1.3M in Federal CAPP funds.
- An additional \$717K in CAPP funding provided in Winter 2023.
- Growth at red arrow indicates short-term PG&E billing-hold issue in Fall 2022 that was quickly resolved.

Bad Debt % (Budget)
0.75%

Bad Debt % (Actual)
April 2025 FYTD
0.36%



Silicon Valley Clean Energy

April 30, 2025

Certificate of Compliance

During the reporting period for the month ended April 30, 2025, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : PFM Asset Management, a division of U.S. Bancorp Asset Management, Inc.

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Financial LP Asset and Investment Management ("AIM").


Managed Account Security Transactions & Interest

 For the Month Ending **April 30, 2025**
Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	03/26/25	04/01/25	MERCEDES-BENZ FIN NA DTD 04/01/2025 4.650% 04/01/2027	58769JBC0	1,000,000.00	(999,400.00)	0.00	(999,400.00)			
	04/03/25	04/08/25	FNA 2018-M2 A2 DTD 02/01/2018 3.003% 01/01/2028	313680YM2	1,319,184.97	(1,281,773.71)	(770.21)	(1,282,543.92)			
	04/07/25	04/10/25	US TREASURY N/B DTD 03/17/2025 3.875% 03/15/2028	91282CMS7	2,500,000.00	(2,512,109.38)	(6,844.43)	(2,518,953.81)			
	04/08/25	04/11/25	FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3	1,050,000.00	(1,026,292.97)	(909.13)	(1,027,202.10)			
	04/14/25	04/22/25	BANK OF NEW YORK MELLON (CALLABLE) DTD 04/22/2025 4.587% 04/20/2027	06405LAF8	380,000.00	(380,000.00)	0.00	(380,000.00)			
	04/15/25	04/23/25	WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	685,000.00	(685,000.00)	0.00	(685,000.00)			
	04/16/25	04/22/25	FHMS K079 A2 DTD 08/01/2018 3.926% 06/01/2028	3137FGZT5	1,500,000.00	(1,485,058.59)	(3,435.25)	(1,488,493.84)			
	04/17/25	04/17/25	CANADIAN IMP BK COMM NY DTD 04/17/2025 4.250% 04/17/2026	13606DJL7	1,000,000.00	(1,000,000.00)	0.00	(1,000,000.00)			
	04/23/25	04/28/25	WALMART INC DTD 04/28/2025 4.100% 04/28/2027	931142FL2	440,000.00	(439,942.80)	0.00	(439,942.80)			
	04/28/25	05/02/25	CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/02/2025 4.200% 05/01/2028	17252MAR1	805,000.00	(803,969.60)	0.00	(803,969.60)			
Transaction Type Sub-Total					10,679,184.97	(10,613,547.05)	(11,959.02)	(10,625,506.07)			
INTEREST											
	04/01/25	04/25/25	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4		0.00	1,284.68	1,284.68			
	04/01/25	04/25/25	FHMS K075 A2 DTD 04/01/2018 3.650% 02/01/2028	3137F4X72		0.00	4,486.46	4,486.46			
	04/01/25	04/25/25	FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9		0.00	2,672.00	2,672.00			

 PFM Asset Management, a division of
 U.S. Bancorp Asset Management, Inc.

 Account **4025-002** Page **42**


Managed Account Security Transactions & Interest

For the Month Ending April 30, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	04/01/25	04/25/25	FNA 2015-M11 A2	3136APSZ6		0.00	351.27	351.27			
			DTD 07/01/2015 2.987% 04/01/2025								
	04/01/25	04/25/25	FHMS K074 A2	3137F4D41		0.00	3,000.00	3,000.00			
			DTD 03/01/2018 3.600% 01/01/2028								
	04/01/25	04/25/25	FHMS K737 A2	3137FQXJ7		0.00	2,209.37	2,209.37			
			DTD 01/01/2020 2.525% 10/01/2026								
	04/01/25	04/25/25	FHMS KJ28 A2	3137FREE7		0.00	3,194.06	3,194.06			
			DTD 02/01/2020 2.308% 10/01/2027								
	04/01/25	04/25/25	FHMS K733 A2	3137FJXQ7		0.00	1,513.55	1,513.55			
			DTD 11/01/2018 3.750% 08/01/2025								
	04/01/25	04/25/25	FHMS K065 A1	3137F1G36		0.00	1,071.26	1,071.26			
			DTD 07/01/2017 2.864% 10/01/2026								
	04/01/25	04/25/25	FHMS K063 A2	3137BVZ82		0.00	6,359.79	6,359.79			
			DTD 03/01/2017 3.430% 01/01/2027								
	04/01/25	04/25/25	FHMS K076 A2	3137FEZU7		0.00	3,900.00	3,900.00			
			DTD 05/01/2018 3.900% 04/01/2028								
	04/01/25	04/25/25	FHMS K054 A2	3137BNGT5		0.00	2,368.97	2,368.97			
			DTD 04/01/2016 2.745% 01/01/2026								
	04/01/25	04/25/25	FHMS K068 A2	3137FBBX3		0.00	2,297.83	2,297.83			
			DTD 10/01/2017 3.244% 08/01/2027								
	04/01/25	04/25/25	FHMS K057 A2	3137BRQJ7		0.00	2,516.46	2,516.46			
			DTD 09/01/2016 2.570% 07/01/2026								
	04/01/25	04/25/25	FNA 2024-M6 A2	3136BTGM9		0.00	5,007.70	5,007.70			
			DTD 11/01/2024 3.005% 07/01/2027								
	04/01/25	04/25/25	FHMS K069 A2	3137FBU79		0.00	1,964.69	1,964.69			
			DTD 11/01/2017 3.187% 09/01/2027								
	04/01/25	04/25/25	FHMS K058 A1	3137BSP64		0.00	562.76	562.76			
			DTD 11/01/2016 2.340% 07/01/2026								
	04/01/25	04/25/25	FHMS K059 A2	3137BSRE5		0.00	1,820.00	1,820.00			
			DTD 11/01/2016 3.120% 09/01/2026								
	04/02/25	04/02/25	BMW US CAPITAL LLC	05565ECG8		0.00	8,837.50	8,837.50			
			DTD 04/02/2024 5.050% 04/02/2026								
	04/03/25	04/03/25	AMERICAN HONDA FINANCE	02665WEQ0		0.00	13,050.00	13,050.00			
			DTD 10/04/2023 5.800% 10/03/2025								



Managed Account Security Transactions & Interest

For the Month Ending **April 30, 2025**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	04/03/25	04/03/25	BNP PARIBAS NY BRANCH DTD 04/04/2024 5.380% 04/03/2025	05593D5R0		0.00	122,395.00	122,395.00			
	04/04/25	04/04/25	ACCENTURE CAPITAL INC (CALLABLE) DTD 10/04/2024 3.900% 10/04/2027	00440KAA1		0.00	6,337.50	6,337.50			
	04/04/25	04/04/25	ADOBE INC (CALLABLE) DTD 04/04/2024 4.850% 04/04/2027	00724PAE9		0.00	8,487.50	8,487.50			
	04/08/25	04/08/25	TOYOTA MOTOR CREDIT CORP DTD 10/10/2024 4.350% 10/08/2027	89236TMS1		0.00	14,948.29	14,948.29			
	04/15/25	04/15/25	MBART 2025-1 A2A DTD 01/23/2025 4.500% 02/15/2028	58773DAB0		0.00	7,593.75	7,593.75			
	04/15/25	04/15/25	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7		0.00	2,015.86	2,015.86			
	04/15/25	04/15/25	HAROT 2024-4 A2 DTD 10/24/2024 4.560% 03/15/2027	43816DAB1		0.00	5,966.00	5,966.00			
	04/15/25	04/15/25	TAOT 2024-A A3 DTD 01/30/2024 4.830% 10/16/2028	89238DAD0		0.00	1,348.38	1,348.38			
	04/15/25	04/15/25	COPAR 2024-1 A2A DTD 11/26/2024 4.610% 10/15/2027	14043NAB5		0.00	1,536.67	1,536.67			
	04/15/25	04/15/25	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2		0.00	1,362.50	1,362.50			
	04/15/25	04/15/25	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4		0.00	1,108.00	1,108.00			
	04/15/25	04/15/25	UNITEDHEALTH GROUP INC (CALLABLE) DTD 03/21/2024 4.600% 04/15/2027	91324PEY4		0.00	17,250.00	17,250.00			
	04/15/25	04/15/25	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	1,473.25	1,473.25			
	04/15/25	04/15/25	TAOT 2024-B A2A DTD 04/30/2024 5.410% 03/15/2027	89237NAB3		0.00	1,662.15	1,662.15			
	04/15/25	04/15/25	USAOT 2024-A A2 DTD 07/30/2024 5.250% 03/15/2027	90327VAB4		0.00	3,920.05	3,920.05			
	04/15/25	04/15/25	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531QAB5		0.00	5,906.25	5,906.25			


Managed Account Security Transactions & Interest
For the Month Ending **April 30, 2025**
Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	04/15/25	04/15/25	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3		0.00	507.33	507.33			
	04/15/25	04/15/25	FORDO 2024-C A2A DTD 09/20/2024 4.320% 08/15/2027	34532UAB5		0.00	2,322.00	2,322.00			
	04/15/25	04/15/25	US TREASURY N/B DTD 10/16/2023 4.625% 10/15/2026	91282CJC6		0.00	69,375.00	69,375.00			
	04/15/25	04/15/25	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6		0.00	557.29	557.29			
	04/15/25	04/15/25	AMXCA 2025-1 A DTD 02/11/2025 4.560% 12/15/2029	02582JKM1		0.00	6,137.00	6,137.00			
	04/15/25	04/15/25	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1		0.00	3,595.63	3,595.63			
	04/15/25	04/15/25	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9		0.00	1,122.20	1,122.20			
	04/15/25	04/15/25	WFCIT 2024-A1 A DTD 03/01/2024 4.940% 02/15/2029	92970QAA3		0.00	3,807.92	3,807.92			
	04/15/25	04/15/25	ALLYA 2024-2 A3 DTD 09/27/2024 4.140% 07/16/2029	02007NAC2		0.00	2,277.00	2,277.00			
	04/15/25	04/15/25	BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4		0.00	4,231.58	4,231.58			
	04/15/25	04/15/25	FORDO 2024-D A2A DTD 11/22/2024 4.590% 10/15/2027	34535VAB0		0.00	1,969.88	1,969.88			
	04/15/25	04/15/25	FORDO 2024-A A2A DTD 03/19/2024 5.320% 01/15/2027	34535EAB8		0.00	1,016.30	1,016.30			
	04/15/25	04/15/25	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6		0.00	1,182.39	1,182.39			
	04/15/25	04/15/25	HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9		0.00	4,433.46	4,433.46			
	04/15/25	04/15/25	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1		0.00	4,018.00	4,018.00			
	04/15/25	04/15/25	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2		0.00	2,275.00	2,275.00			
	04/15/25	04/15/25	TAOT 2024-D A2A DTD 10/17/2024 4.550% 08/16/2027	89239TAB8		0.00	2,310.43	2,310.43			


Managed Account Security Transactions & Interest
For the Month Ending **April 30, 2025**
Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	04/15/25	04/15/25	HART 2024-C A2A DTD 10/16/2024 4.530% 09/15/2027	448976AB6		0.00	3,340.88	3,340.88			
	04/15/25	04/15/25	FORDO 2023-C A3 DTD 11/21/2023 5.530% 09/15/2028	344940AD3		0.00	1,566.83	1,566.83			
	04/15/25	04/15/25	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5		0.00	617.42	617.42			
	04/15/25	04/15/25	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2		0.00	642.18	642.18			
	04/15/25	04/15/25	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2		0.00	3,116.21	3,116.21			
	04/15/25	04/15/25	COMCAST CORP (CALLABLE) DTD 10/05/2018 3.950% 10/15/2025	20030NCS8		0.00	7,900.00	7,900.00			
	04/15/25	04/15/25	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1		0.00	317.21	317.21			
	04/15/25	04/15/25	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/16/2029	161571HV9		0.00	2,664.17	2,664.17			
	04/15/25	04/15/25	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	3,461.50	3,461.50			
	04/15/25	04/15/25	US TREASURY N/B DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9		0.00	22,500.00	22,500.00			
	04/15/25	04/15/25	FORDO 2025-A A2A DTD 03/25/2025 4.470% 12/15/2027	34535KAB4		0.00	5,165.33	5,165.33			
	04/15/25	04/15/25	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3		0.00	1,505.27	1,505.27			
	04/15/25	04/15/25	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4		0.00	1,146.04	1,146.04			
	04/15/25	04/15/25	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8		0.00	1,017.49	1,017.49			
	04/15/25	04/15/25	ALLYA 2024-1 A3 DTD 03/13/2024 5.080% 12/15/2028	02008FAC8		0.00	1,629.83	1,629.83			
	04/15/25	04/15/25	WFCIT 2024-A2 A DTD 10/24/2024 4.290% 10/15/2029	92970QAE5		0.00	2,341.63	2,341.63			
	04/15/25	04/15/25	US TREASURY N/B DTD 10/15/2024 3.875% 10/15/2027	91282CLO2		0.00	145,312.50	145,312.50			


Managed Account Security Transactions & Interest

 For the Month Ending **April 30, 2025**
Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	04/15/25	04/15/25	MORGAN STANLEY BANK NA (CALLABLE) DTD 10/18/2024 4.447% 10/15/2027	61690U8G8		0.00	9,948.31	9,948.31			
	04/15/25	04/15/25	WOART 2024-C A2A DTD 08/20/2024 4.780% 01/18/2028	98164NAB1		0.00	3,443.95	3,443.95			
	04/15/25	04/15/25	NAROT 2024-B A2A DTD 10/23/2024 4.510% 06/15/2027	65479WAB0		0.00	3,965.04	3,965.04			
	04/15/25	04/15/25	TAOT 2025-A A2A DTD 01/29/2025 4.480% 11/15/2027	89240JAB7		0.00	6,608.00	6,608.00			
	04/15/25	04/15/25	HART 2025-A A3 DTD 03/12/2025 4.320% 10/15/2029	44935CAD3		0.00	6,712.20	6,712.20			
	04/15/25	04/15/25	COMET 2024-A1 A DTD 09/24/2024 3.920% 09/15/2029	14041NGE5		0.00	4,736.67	4,736.67			
	04/15/25	04/15/25	DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9		0.00	4,669.17	4,669.17			
	04/15/25	04/15/25	KCOT 2024-1A A2 DTD 02/21/2024 5.390% 01/15/2027	50117BAB6		0.00	2,565.62	2,565.62			
	04/15/25	04/15/25	WOART 2025-A A2A DTD 01/29/2025 4.490% 04/17/2028	98164YAB7		0.00	4,302.92	4,302.92			
	04/15/25	04/15/25	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1		0.00	2,289.55	2,289.55			
	04/15/25	04/15/25	NAROT 2024-A A2A DTD 05/22/2024 5.470% 12/15/2026	65479UAB4		0.00	2,129.01	2,129.01			
	04/15/25	04/15/25	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4		0.00	1,228.49	1,228.49			
	04/15/25	04/15/25	KCOT 2025-1A A2 DTD 02/19/2025 4.610% 12/15/2027	50117FAB7		0.00	2,439.46	2,439.46			
	04/16/25	04/16/25	GMCAR 2024-4 A2A DTD 10/16/2024 4.530% 10/18/2027	38014AAB7		0.00	2,472.63	2,472.63			
	04/16/25	04/16/25	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2		0.00	2,263.83	2,263.83			
	04/16/25	04/16/25	GMCAR 2024-2 A2A DTD 04/10/2024 5.330% 03/16/2027	379931AB4		0.00	630.32	630.32			


Managed Account Security Transactions & Interest
For the Month Ending **April 30, 2025**
Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	04/16/25	04/16/25	GMCAR 2025-1 A2A DTD 01/15/2025 4.440% 01/18/2028	362955AB2		0.00	5,383.50	5,383.50			
	04/16/25	04/16/25	GMCAR 2024-3 A2A DTD 07/10/2024 5.350% 06/16/2027	38013KAB6		0.00	2,453.67	2,453.67			
	04/16/25	04/16/25	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	444.58	444.58			
	04/16/25	04/16/25	CATERPILLAR FINL SERVICE DTD 08/16/2024 4.450% 10/16/2026	14913UAN0		0.00	6,563.75	6,563.75			
	04/17/25	04/17/25	CANADIAN IMP BK COMM NY DTD 04/22/2024 5.550% 04/17/2025	13606K2K1		0.00	83,250.00	83,250.00			
	04/20/25	04/20/25	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0		0.00	980.89	980.89			
	04/20/25	04/20/25	VALET 2024-1 A2A DTD 11/26/2024 4.650% 11/22/2027	92868RAB4		0.00	5,134.38	5,134.38			
	04/20/25	04/20/25	VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6		0.00	3,783.39	3,783.39			
	04/20/25	04/20/25	VALET 2025-1 A2A DTD 03/25/2025 4.510% 01/20/2028	92868MAB5		0.00	5,863.00	5,863.00			
	04/21/25	04/21/25	HAROT 2025-1 A2 DTD 02/11/2025 4.530% 08/23/2027	43814VAB3		0.00	10,192.50	10,192.50			
	04/21/25	04/21/25	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8		0.00	3,240.20	3,240.20			
	04/21/25	04/21/25	BANK OF AMERICA CORP (CALLABLE) DTD 10/21/2016 3.248% 10/21/2027	06051GGA1		0.00	28,420.00	28,420.00			
	04/21/25	04/21/25	CITIGROUP INC (CALLABLE) DTD 10/21/2016 3.200% 10/21/2026	172967KY6		0.00	12,000.00	12,000.00			
	04/21/25	04/21/25	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5		0.00	921.38	921.38			
	04/22/25	04/22/25	JPMORGAN CHASE & CO (CALLABLE) DTD 04/22/2021 1.578% 04/22/2027	46647PCB0		0.00	6,706.50	6,706.50			
	04/22/25	04/22/25	PFAST 2024-1A A2A DTD 12/13/2024 4.450% 01/24/2028	73328EAB7		0.00	2,397.26	2,397.26			
	04/22/25	04/22/25	JPMORGAN CHASE & CO (CALLABLE) DTD 10/23/2023 6.070% 10/22/2027	46647PDW3		0.00	9,105.00	9,105.00			



Managed Account Security Transactions & Interest

For the Month Ending April 30, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	04/22/25	04/22/25	STATE STREET CORP (CALLABLE) DTD 10/22/2024 4.330% 10/22/2027	857477CP6		0.00	16,237.50	16,237.50			
	04/22/25	04/22/25	WELLS FARGO & COMPANY DTD 04/22/2016 3.000% 04/22/2026	949746RW3		0.00	6,000.00	6,000.00			
	04/24/25	04/24/25	BANK OF NY MELLON CORP (CALLABLE) DTD 04/24/2020 1.600% 04/24/2025	06406RAN7		0.00	6,800.00	6,800.00			
	04/25/25	04/25/25	CHAOT 2024-5A A2 DTD 09/24/2024 4.400% 11/26/2027	16144QAB1		0.00	981.18	981.18			
	04/25/25	04/25/25	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4		0.00	369.22	369.22			
	04/25/25	04/25/25	CHAOT 2024-2A A2 DTD 04/25/2024 5.660% 05/26/2027	16144CAB2		0.00	1,579.59	1,579.59			
	04/25/25	04/25/25	CHAOT 2024-4A A2 DTD 07/30/2024 5.250% 09/27/2027	16144YAB4		0.00	1,677.59	1,677.59			
	04/25/25	04/25/25	BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7		0.00	3,086.42	3,086.42			
	04/25/25	04/25/25	CHAOT 2024-3A A2 DTD 06/27/2024 5.530% 09/27/2027	16144LAB2		0.00	2,498.72	2,498.72			
	04/25/25	04/25/25	BMWOT 2025-A A2A DTD 02/12/2025 4.430% 10/25/2027	096924AB1		0.00	3,414.79	3,414.79			
	04/30/25	04/30/25	US TREASURY N/B DTD 10/31/2024 4.125% 10/31/2026	91282CLS8		0.00	154,687.50	154,687.50			
	04/30/25	04/30/25	US TREASURY N/B DTD 04/30/2024 4.875% 04/30/2026	91282CKK6		0.00	48,750.00	48,750.00			
	04/30/25	04/30/25	CITIBANK NA (CALLABLE) DTD 04/30/2024 5.438% 04/30/2026	17325FBB4		0.00	7,885.10	7,885.10			
Transaction Type Sub-Total						0.00	1,088,375.18	1,088,375.18			
MATURITY											
	04/03/25	04/03/25	BNP PARIBAS NY BRANCH DTD 04/04/2024 5.380% 04/03/2025	05593D5R0	2,250,000.00	2,250,000.00	0.00	2,250,000.00	0.00	0.00	
	04/17/25	04/17/25	CANADIAN IMP BK COMM NY DTD 04/22/2024 5.550% 04/17/2025	13606K2K1	1,500,000.00	1,500,000.00	0.00	1,500,000.00	0.00	0.00	

PFM Asset Management, a division of
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Managed Account Security Transactions & Interest

For the Month Ending **April 30, 2025**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
MATURITY											
	04/24/25	04/24/25	BANK OF NY MELLON CORP (CALLABLE) DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	850,000.00	850,000.00	0.00	850,000.00	53,363.00	0.00	
	04/30/25	04/30/25	BARCLAYS CAPITAL INC DTD 10/25/2024 0.000% 04/30/2025	06743URW4	2,500,000.00	2,500,000.00	0.00	2,500,000.00	58,522.22	0.00	
Transaction Type Sub-Total					7,100,000.00	7,100,000.00	0.00	7,100,000.00	111,885.22	0.00	
PAYDOWNS											
	04/01/25	04/25/25	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7	247.24	247.24	0.00	247.24	8.13	1.76	
	04/01/25	04/25/25	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79	1,214.83	1,214.83	0.00	1,214.83	58.75	45.63	
	04/01/25	04/25/25	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	1,957.48	1,957.48	0.00	1,957.48	99.02	36.76	
	04/01/25	04/25/25	FNA 2015-M11 A2 DTD 07/01/2015 2.987% 04/01/2025	3136APSZ6	141,129.20	141,129.15	0.00	141,129.15	5,518.32	251.11	
	04/01/25	04/25/25	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64	13,729.36	13,729.36	0.00	13,729.36	703.63	319.46	
	04/01/25	04/25/25	FHMS KJ28 A2 DTD 02/01/2020 2.308% 10/01/2027	3137FREE7	20,378.20	20,378.22	0.00	20,378.22	750.66	710.02	
	04/01/25	04/25/25	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36	22,141.30	22,141.29	0.00	22,141.29	955.70	518.69	
	04/01/25	04/25/25	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7	1,428.54	1,428.54	0.00	1,428.54	93.03	45.46	
	04/01/25	04/25/25	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	1,036.21	1,036.21	0.00	1,036.21	74.76	35.30	
	04/15/25	04/15/25	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7	42,091.06	42,091.06	0.00	42,091.06	1.70	1.29	
	04/15/25	04/15/25	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4	35,665.35	35,665.35	0.00	35,665.35	3.58	2.66	
	04/15/25	04/15/25	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2	20,163.41	20,163.41	0.00	20,163.41	2.29	1.63	
	04/15/25	04/15/25	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	22,209.31	22,209.31	0.00	22,209.31	1.00	0.54	

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Managed Account Security Transactions & Interest

 For the Month Ending **April 30, 2025**
Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS											
	04/15/25	04/15/25	TAOT 2024-B A2A DTD 04/30/2024 5.410% 03/15/2027	89237NAB3	47,358.54	47,358.54	0.00	47,358.54	3.40	2.32	
	04/15/25	04/15/25	NAROT 2024-A A2A DTD 05/22/2024 5.470% 12/15/2026	65479UAB4	60,096.51	60,096.51	0.00	60,096.51	0.62	0.38	
	04/15/25	04/15/25	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	42,787.79	42,787.79	0.00	42,787.79	2.00	1.14	
	04/15/25	04/15/25	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	21,905.89	21,905.89	0.00	21,905.89	1.84	1.06	
	04/15/25	04/15/25	USAOT 2024-A A2 DTD 07/30/2024 5.250% 03/15/2027	90327VAB4	119,315.55	119,315.55	0.00	119,315.55	7.72	5.65	
	04/15/25	04/15/25	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	29,140.39	29,140.39	0.00	29,140.39	756.97	401.25	
	04/15/25	04/15/25	FORDO 2024-A A2A DTD 03/19/2024 5.320% 01/15/2027	34535EAB8	30,654.05	30,654.05	0.00	30,654.05	1.07	0.66	
	04/15/25	04/15/25	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6	27,867.27	27,867.27	0.00	27,867.27	0.27	0.17	
	04/15/25	04/15/25	TAOT 2024-D A2A DTD 10/17/2024 4.550% 08/16/2027	89239TAB8	52,788.88	52,788.88	0.00	52,788.88	3.43	2.80	
	04/15/25	04/15/25	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1	93,844.31	93,844.31	0.00	93,844.31	8.66	4.86	
	04/15/25	04/15/25	KCOT 2024-1A A2 DTD 02/21/2024 5.390% 01/15/2027	50117BAB6	56,798.29	56,798.29	0.00	56,798.29	0.74	0.37	
	04/15/25	04/15/25	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	16,477.49	16,477.49	0.00	16,477.49	118.43	80.21	
	04/15/25	04/15/25	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2	25,578.36	25,578.36	0.00	25,578.36	2.00	1.26	
	04/15/25	04/15/25	COPAR 2024-1 A2A DTD 11/26/2024 4.610% 10/15/2027	14043NAB5	15,072.12	15,072.12	0.00	15,072.12	0.63	0.53	
	04/15/25	04/15/25	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	31,775.71	31,775.71	0.00	31,775.71	244.53	145.71	
	04/15/25	04/15/25	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	69,506.36	69,506.36	0.00	69,506.36	6.13	3.18	
	04/15/25	04/15/25	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531OAB5	137,550.28	137,550.28	0.00	137,550.28	10.29	7.28	


Managed Account Security Transactions & Interest

 For the Month Ending **April 30, 2025**
Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS											
	04/15/25	04/15/25	WOART 2024-C A2A DTD 08/20/2024 4.780% 01/18/2028	98164NAB1	81,175.10	81,175.10	0.00	81,175.10	1.73	1.25	
	04/15/25	04/15/25	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9	73,291.38	73,291.38	0.00	73,291.38	1.08	0.46	
	04/16/25	04/16/25	GMCAR 2024-4 A2A DTD 10/16/2024 4.530% 10/18/2027	38014AAB7	40,400.68	40,400.68	0.00	40,400.68	1.69	1.34	
	04/16/25	04/16/25	GMCAR 2024-2 A2A DTD 04/10/2024 5.330% 03/16/2027	379931AB4	20,979.77	20,979.77	0.00	20,979.77	1.39	0.92	
	04/16/25	04/16/25	GMCAR 2024-3 A2A DTD 07/10/2024 5.350% 06/16/2027	38013KAB6	62,409.03	62,409.03	0.00	62,409.03	0.16	0.00	
	04/20/25	04/20/25	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0	29,448.11	29,448.11	0.00	29,448.11	1.72	1.02	
	04/21/25	04/21/25	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8	80,818.34	80,818.34	0.00	80,818.34	6.33	4.67	
	04/22/25	04/22/25	PFAST 2024-1A A2A DTD 12/13/2024 4.450% 01/24/2028	73328EAB7	87,111.08	87,111.08	0.00	87,111.08	7.43	6.54	
	04/25/25	04/25/25	CHAOT 2024-5A A2 DTD 09/24/2024 4.400% 11/26/2027	16144QAB1	25,386.51	25,386.51	0.00	25,386.51	2.25	1.86	
	04/25/25	04/25/25	CHAOT 2024-3A A2 DTD 06/27/2024 5.530% 09/27/2027	16144LAB2	63,313.55	63,313.55	0.00	63,313.55	0.54	0.29	
	04/25/25	04/25/25	CHAOT 2024-4A A2 DTD 07/30/2024 5.250% 09/27/2027	16144YAB4	42,157.58	42,157.58	0.00	42,157.58	3.94	3.06	
	04/25/25	04/25/25	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4	14,900.81	14,900.81	0.00	14,900.81	1.26	0.82	
	04/25/25	04/25/25	CHAOT 2024-2A A2 DTD 04/25/2024 5.660% 05/26/2027	16144CAB2	50,716.65	50,716.65	0.00	50,716.65	1.83	1.83	
Transaction Type Sub-Total					1,874,017.87	1,874,017.83	0.00	1,874,017.83	9,470.65	2,653.20	
SELL											
	03/28/25	04/01/25	US TREASURY N/B DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	1,000,000.00	998,828.13	4,972.38	1,003,800.51	18,632.82	5,932.95	FIFO
	04/09/25	04/10/25	US TREASURY N/B DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	1,375,000.00	1,375,000.00	8,204.42	1,383,204.42	27,231.45	0.00	FIFO



Managed Account Security Transactions & Interest

For the Month Ending **April 30, 2025**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
SELL											
	04/09/25	04/10/25	US TREASURY N/B DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	625,000.00	625,170.90	3,729.28	628,900.18	12,548.83	4,486.52	FIFO
	04/23/25	04/23/25	US TREASURY N/B DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	50,000.00	49,949.22	370.17	50,319.39	939.45	280.04	FIFO
Transaction Type Sub-Total					3,050,000.00	3,048,948.25	17,276.25	3,066,224.50	59,352.55	10,699.51	
Managed Account Sub-Total						1,409,419.03	1,093,692.41	2,503,111.44	180,708.42	13,352.71	
Total Security Transactions						\$1,409,419.03	\$1,093,692.41	\$2,503,111.44	\$180,708.42	\$13,352.71	

Bolded items are forward settling trades.



Staff Report – Item 1e

Item 1e: Authorize the Chief Executive Officer to Approve CC Power’s Annual Budget and Dues in an Amount Not to Exceed \$500,000 for CC Power’s Fiscal Year 2025-2026 and Delegate Authority to the Chief Executive Officer to Enter Agreements Using Approved Funds

From: Monica Padilla, CEO

Prepared by: Zak Liske, Deputy Director of Power Resources

Date: 6/11/2025

RECOMMENDATION

Staff recommends that the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) approve annual budget for payment to California Community Power (“CC Power”) starting CC Power’s next Fiscal Year (July 1, 2025-June 30, 2026) in an amount not to exceed \$500,000 and delegate authority to the Chief Executive Officer (“CEO”) to enter agreements using approved funds. This budget enables SVCE to continue its membership and project participation as a part of CC Power. The approval to enter agreements with CC Power is still subject to the limits and requirements of the SVCE Energy Risk Management Policy.

EXECUTIVE COMMITTEE RECOMMENDATION

The Executive Committee met on May 23, 2025 and unanimously supported staff’s recommendation for the CEO to be authorized to approve CC Power’s annual budget and dues in an amount not to exceed \$500,000 for CC Power’s Fiscal Year 2025-2026 and to delegate authority to the CEO to enter agreements using approved funds.

BACKGROUND

SVCE has been a member of CC Power since early 2021, after the Board of Director’s authorized its membership in December 2020¹. CC Power is a Joint Powers Authority (“JPA”) of California Community Choice Aggregators (“CCAs”) with the goal to acquire energy, capacity, storage or other energy products on a scale that the individual member CCAs most likely could not be able to achieve individually. CC Power is comprised of nine CCAs throughout Northern California, serving more than six million customers. Since 2021, SVCE, through CC Power, has been able to help meet its share of the California Public Utilities Commission’s (“CPUC”) Mid-Term Reliability (MTR) procurement mandate for long lead resources including two long-duration storage and two geothermal contracts.

SVCE’s CEO, Monica Padilla, serves on the CC Power Board of Directors and on its Ad-hoc Budget Committee. At CC Power’s May 2025 board meeting the FY 2025-26 budget was approved. SVCE’s board member, CEO Padilla, voted to approve contingent on receiving SVCE Board approval. The sequence and timing of CC Power and SVCE approvals has some challenges that SVCE will seek to address in future fiscal years to avoid utilizing contingent approvals.

CC Power’s budget is broken down into several major categories:

¹ See SVCE Board of Directors, [Agenda Item 5 \(Approve Participation in California Community Power Joint Powers Authority\)](#), December 9, 2020.

Agenda Item: 1e**Agenda Date: 6/11/2025**

- **General and Administrative (“G&A”)**: these are the annual dues assessed equally to all members. G&A covers overhead and general operating expenses of CC Power.
- **Phase 1**: these are projects and initiatives at which point all members participate and share in costs equally. This would include strategic assessments and working groups open to all members.
- **Phase 2**: projects that advance from Phase 1 and require members to opt-in. Cost allocation is determined on a project specific basis and may be equal or based on size, e.g. load weighted. Examples of Phase 2 projects would be solicitations and negotiations of potential resources.
- **Phase 3**: this phase is comprised of projects that are “in-flight” with executed agreements. The overwhelming majority of Phase 3 costs are the underlying commodity costs in a power supply contract for which participating CCAs receive all the benefits and are obligated to budget and pay for their respective share. Other Phase 3 costs include the overhead and operating expenses to administer the contracts and projects.

CC Power makes up a unique aspect of SVCE’s procurement activities that can unlock access to projects that may not otherwise make sense for SVCE to do alone either due to size or if an emerging technology. This procurement approach allows for the sharing of cost and risk between several CCAs. To date, the SVCE Board has authorized SVCE’s participation in two power purchase agreements (“PPA”) and two Energy Storage Service Agreements (“ESSA”) through CC Power, all of which are Phase 3 projects:

1. Tumbleweed Long Duration Energy Storage Project approved by the Board at the February 9, 2022 meeting;
2. Goal Line Long Duration Storage Project approved by the Board at the March 9, 2022 meeting;
3. Ormat Nevada Inc. Portfolio of Geothermal Projects approved by the Board at the June 8, 2022 meeting; and
4. Open Mountain Energy LLC., Fish Lake Geothermal Project approved by the Board at the June 8, 2022 meeting.

Notable items in the 2025-26 budget include:

- **Phase 1**: Annual solicitations, transmission education, scheduling coordinator roadmap, emerging technology exploration
- **Phase 2**: Origination activities to cover: geothermal, alternative, non-lithium-ion storage, pumped hydro, off-shore and large on-shore wind
- **Phase 3**: Tumbleweed, Goal Line, Fish Lake, Ormat

ANALYSIS & DISCUSSION

The staff recommendation includes approving SVCE’s share of CC Power’s annual budget of an amount not to exceed \$500,000 for the CC Power 2025-2026 fiscal year costs starting July 1, 2025. These costs primarily consist of operating expenses (staff, consultants, legal) and administrative costs. Staff is also asking for CEO authority to enter agreements with CC Power using approved funds under Phase 2 and Phase 3. These agreements will come up throughout the fiscal year and are specific authorizations of SVCE’s participation and CC Power’s use of SVCE approved funds for various projects and activities.

SVCE is also seeking some headroom in the budget if projects come up during the fiscal year that make sense for SVCE to participate in but are not yet identified at this time. Having the spending flexibility will allow SVCE to stay nimble and minimize missing out on joint-action opportunities that can add value to SVCE.

Staff recognizes that the limits and requirements of the Energy Risk Management Policy still apply and is not seeking to modify CEO authority on commodity contracts.

Table 1 below summarizes the year-over-year (y-o-y) budget amounts and changes per category.

Agenda Item: 1e

Agenda Date: 6/11/2025

- **Column A, FY 2024-25 - Gross Budget:** this was the approved budget amount for the prior fiscal year totaling \$657,000.
- **Column B, FY 2024-25 - Rollover Balance:** there were several planned projects and expenses that were either not pursued or did not materialize. As a result, there is an excess balance of \$209,396 that can be rolled over to fund FY 2025-26 expenses.
- **Column C, FY 2025-26 - Gross Budget:** this is the total budget for SVCE's participation at CC Power in the upcoming year totaling \$596,000.
- **Column D, FY 2025-26 - Funding Requirement:** the combines Column B and C to get to the net amount SVCE is required to fund CC Power for continued participation at \$386,605.
- **Column E, Gross Budget Change - Increase (Decrease):** this compares the y-o-y gross budget amounts which is a decrease of \$61,000 or 9%. However, the overall funding requirement, taking into account the rollover balance, is down 41% y-o-y.

Table 1: SVCE Share of CC Power Annual Budget Comparison to Prior Fiscal Year

	A	B	C	D	E
	FY 2024-25 – Gross Budget	FY 2024-25 - Rollover Balance	FY 2025-26 – Gross Budget	FY 2025-26 - Funding Requirement	Gross Budget Change - Increase (Decrease)
Dues	\$118,000		\$173,977	\$173,977	\$55,977
Phase 1			\$90,085	\$90,085	\$90,085
Phase 2	\$237,000	-\$121,396	\$164,559	\$43,163	-\$72,441
Phase 3	\$302,000	-\$88,000	\$167,379	\$79,379	-\$134,621
Total	\$657,000	-\$209,396	\$596,000	\$386,605	-\$61,000

Primary drivers of year-over-year changes:

- Dues: increased overhead and operating expenses of CC Power
- Phase 1: previously bundled with Dues in annual budget but now broken out. FY 2025-26 consists of shared exploratory efforts that provide education and may lead to Phase 2 or 3 projects.
- Phase 2: gross budget decrease due additional refinement in the strategic planning process. Annually, CC Power and member CCAs develop priorities for the upcoming year and have provided increasing focus on which efforts to pursue which has resulted in a smaller number of projects in FY 2025-26. Further, in FY 2024-25 expected to incur significant expenses for Build Transfer Agreement ("BTA") solicitation. The solicitation did not yield any project negotiations which resulted in surplus funds available for subsequent fiscal year which has a net funding requirement of \$43K.
- Phase 3: decrease due primarily to development timeline of signed power resource projects. Several long-term agreement projects have had commercial online dates in flux which resulted in budget being unutilized in FY 2024-25. The costs associated with contract and project management can vary depending on the development stage and associated activities. It is Phase 3 costs will increase as projects come online and have additional overhead expenses related to operations, scheduling coordination, battery optimization and settlements.

Note that SVCE has already received BOD approval of Not-to-Exceed limits for its share of commodity costs for the two PPAs and two ESSAs listed above and is not seeking further approval of these costs. These are already captured in the power supply costs of SVCE's annual budget.

STRATEGIC PLAN

Given the strategic nature of CC Power's work, continued membership in the organization will support SVCE's Goal 4 to, "Acquire power supply resources in a cost-effective manner to meet legislative and regulatory obligations, Board directives and customer specific products" and Goal 5 to "Manage and optimize load and power resources to meet affordability, GHG reduction and reliability objectives".

ALTERNATIVE

Not funding CC Power membership may require SVCE to withdraw from CC Power. SVCE needs to approve funding for CC Power to remain in the four projects noted above. These resources are needed for compliance under CPUC's procurement orders. SVCE could also seek to fund only that portion of the CC Power budget which corresponds to general administration and direct costs associated with the four projects the Board has approved. However, this would require the CC Power board to allow elective funding level as an option, which it has not thus far.

FISCAL IMPACT

CC Power budget costs shown here are captured in SVCE's annual budget within the Power Resources department's share of operating expenses. Given the misalignment of fiscal year starts, SVCE has historically budgeted a buffer to ensure that the CC Power expenses for July through September are covered prior to the start of SVCE's fiscal year.

CC Power members, including SVCE, pay dues in the first quarter of the CC Power fiscal year (Jul 1 – Jun 30). The remaining costs for Phase 1-3 will be incurred on a project-specific basis when funds are required throughout the fiscal year.

While the expected funding requirement is approximately \$386,000 for FY 2025-26, Staff is requesting authority up to \$500,000 to cover potential projects that are not yet identified but may come up later in the fiscal year.

ATTACHMENT

1. May 23, 2025 Executive Committee Presentation

Item 4: Recommend the Silicon Valley Clean Energy Board of Directors Authorize the Chief Executive Officer Approval of CC Power's Annual Budget and Dues in an Amount Not to Exceed \$500,000 for CC Power's Fiscal Year 2025-2026 and Delegate Authority to the Chief Executive Officer to Enter Agreements Using Approved Funds

Executive Committee
May 23, 2025



CC Power Budget

FY 2025-26

Starting July 1,
2025

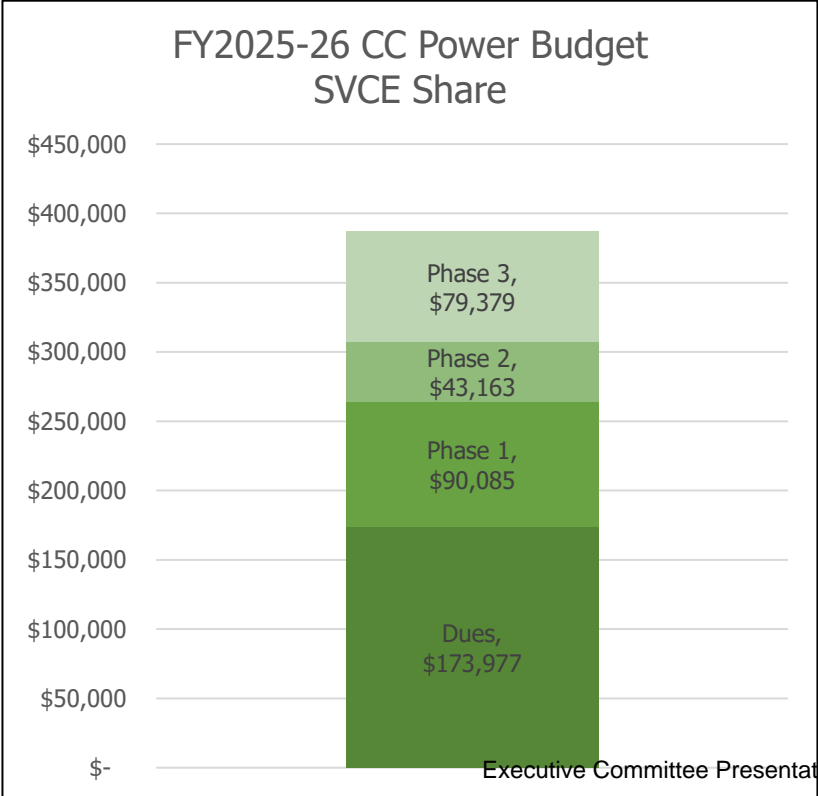


RECOMMENDATION

Staff recommends that the Silicon Valley Clean Energy (SVCE) Executive Committee recommend that the Board of Directors (Board) approve annual budget for payment to California Community Power (“CC Power”) starting CC Power’s next Fiscal Year (July 1, 2025-June 30, 2026) in an amount not to exceed \$500,000 and delegate authority to the Chief Executive Officer to enter agreements using approved funds. This budget enables SVCE to continue its membership and project participation as a part of CC Power.

SVCE Share:

- FY 2025-26: \$386K
- FY 2024-25: \$657K



CC Power Budget

FY 2025-26

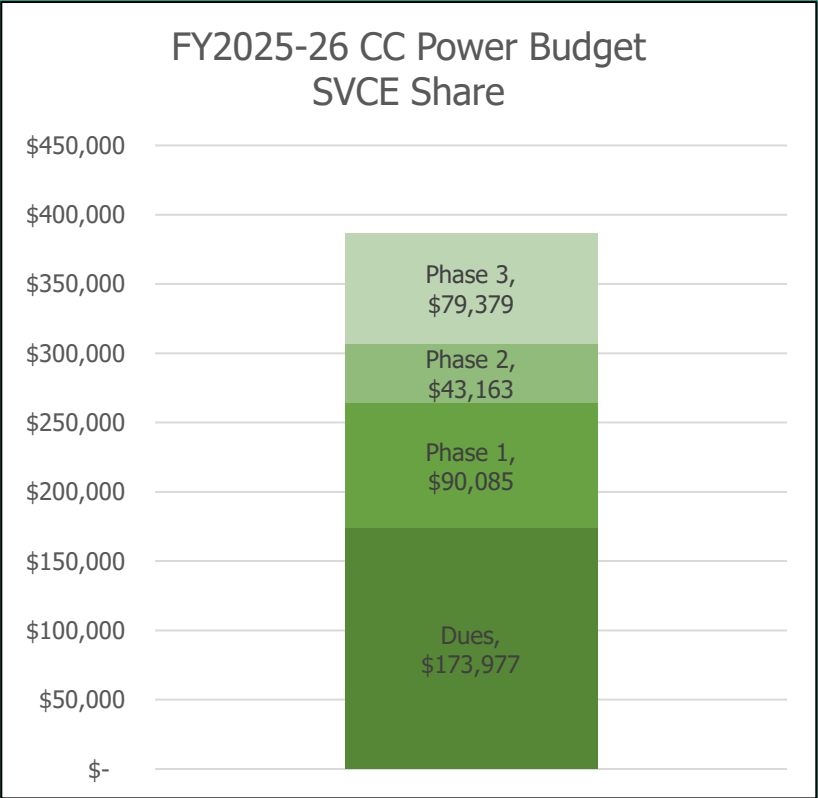
Background

CC Power is a super-JPA that does procurement on behalf of 9 member CCAs where economies of scale exist

To date, primary focus on Mid-Term Reliability (MTR) procurement

- Tumbleweed, Goal Line, Fish Lake, Ormat

CC Power Budget



Dues

- Cover overhead, general costs
- Allocated equally to all

Phase 1

- Exploratory projects
- Allocated proportionally to all

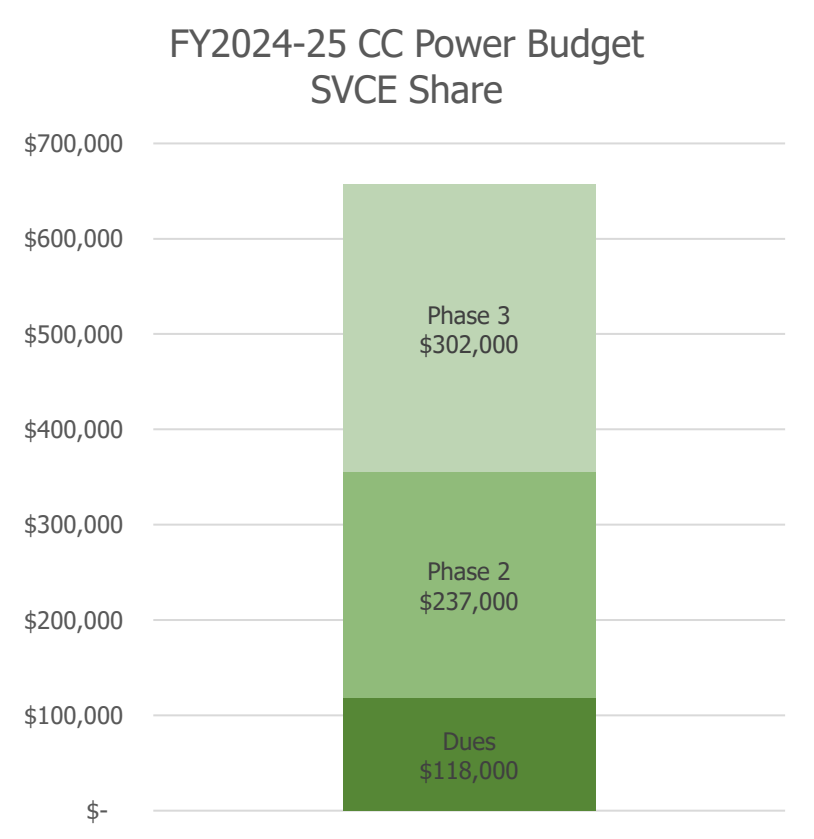
Phase 2

- Opt-in: procurement, contracting
- Allocated on custom basis

Phase 3

- Opt-in: signed contracts
- Allocated on custom basis

CC Power Budget Prior FY



Dues & Phase 1

- Overhead and Opex
- Strategic assessments for power supply projects

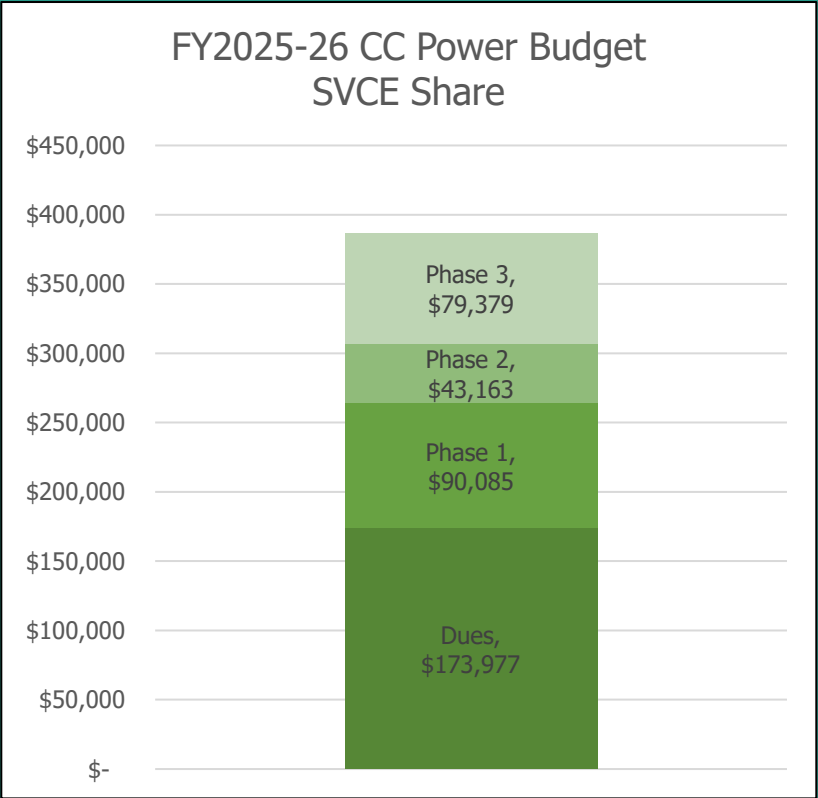
Phase 2

- Build Transfer Agreement (“BTA”) solicitation
- RA Power Pool
- Offshore Wind

Phase 3

- Projects and Contract Management for Geothermal and Storage resources and operations

CC Power Budget: Phase 1



Mega Project

Annual Solicitation

T&D Education

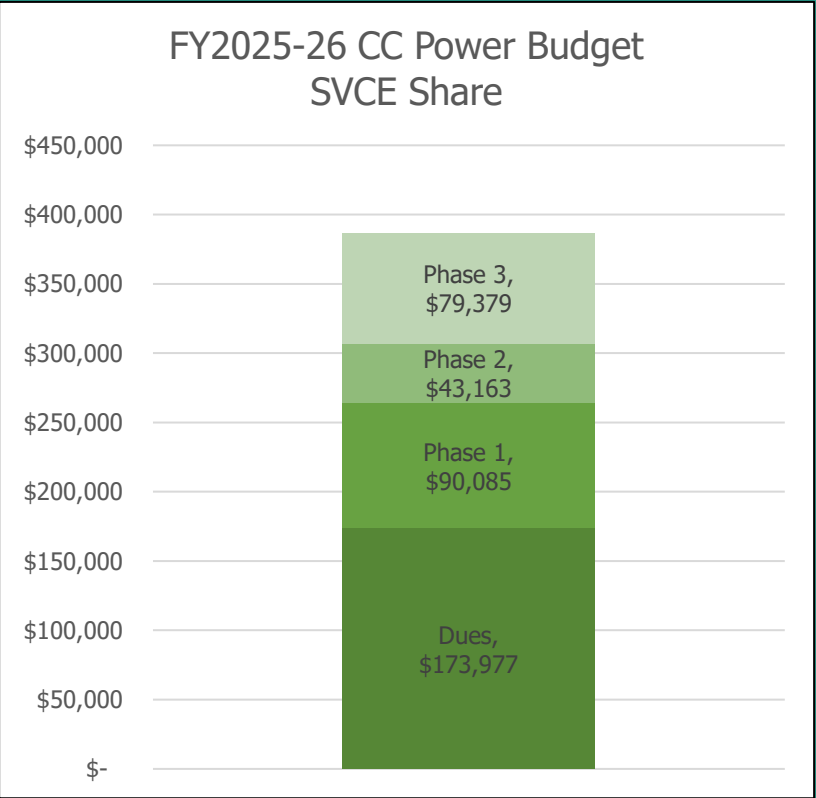
T&D Strategy Exploration

In-House SC Roadmap

Emerging Tech Exploration

Bulk Buy Whitepaper

CC Power Budget: Phase 2 - Examples



Geothermal
Origination

New/Incremental
LDS

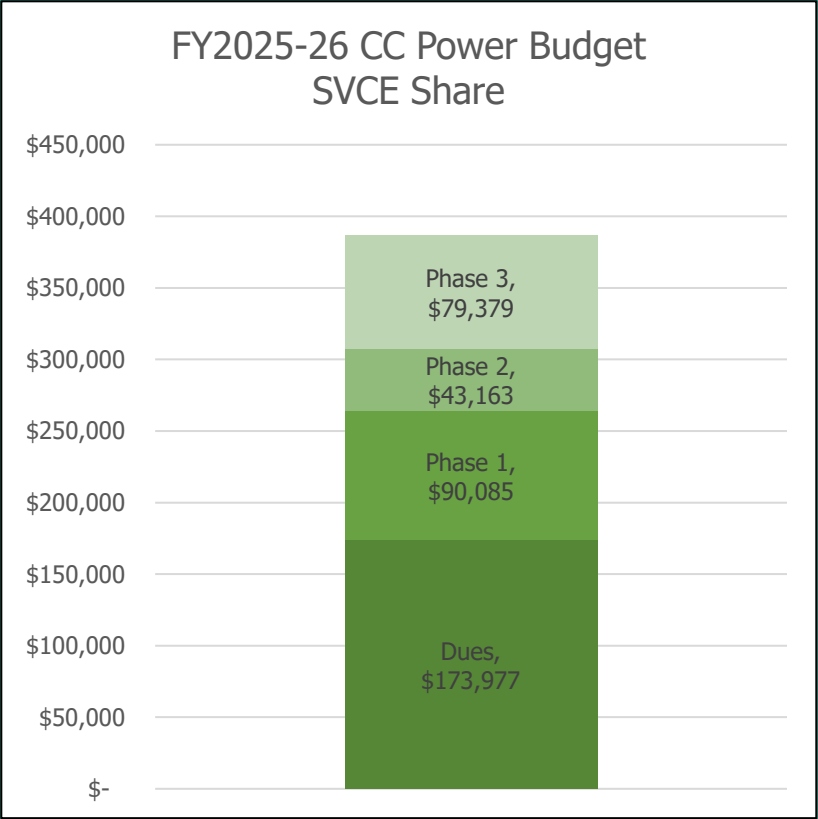
Offshore Wind

Alternative
Storage

RA Optimization

CC Power Budget: Phase 3: Active

Note: contract/commodity costs excluded



Tumbleweed

Goal Line

Fish Lake

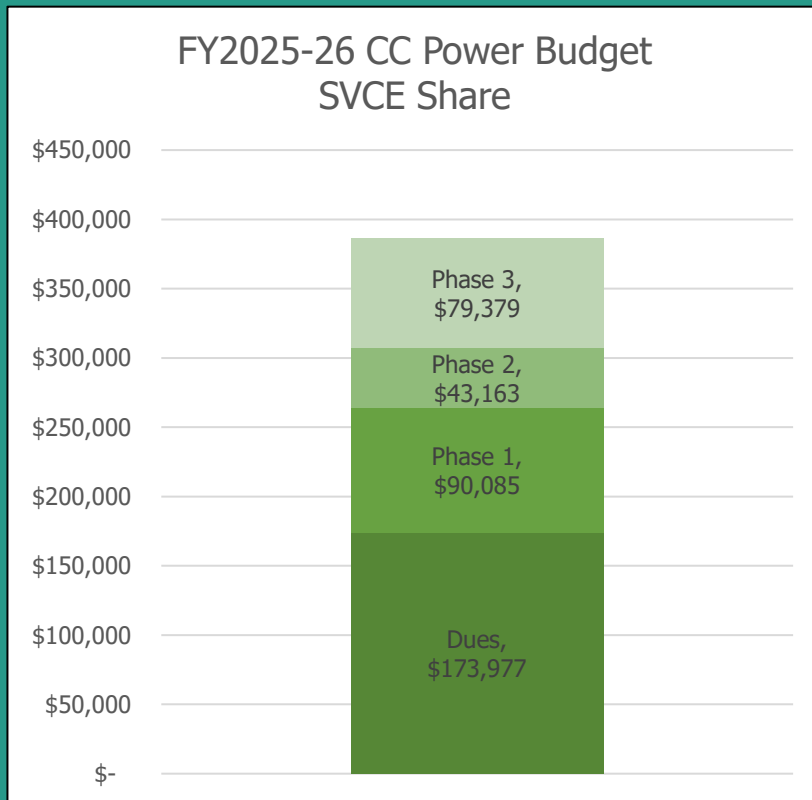
Ormat

Computer
Based
Trainings

Wood
Mackenzie
Subscription

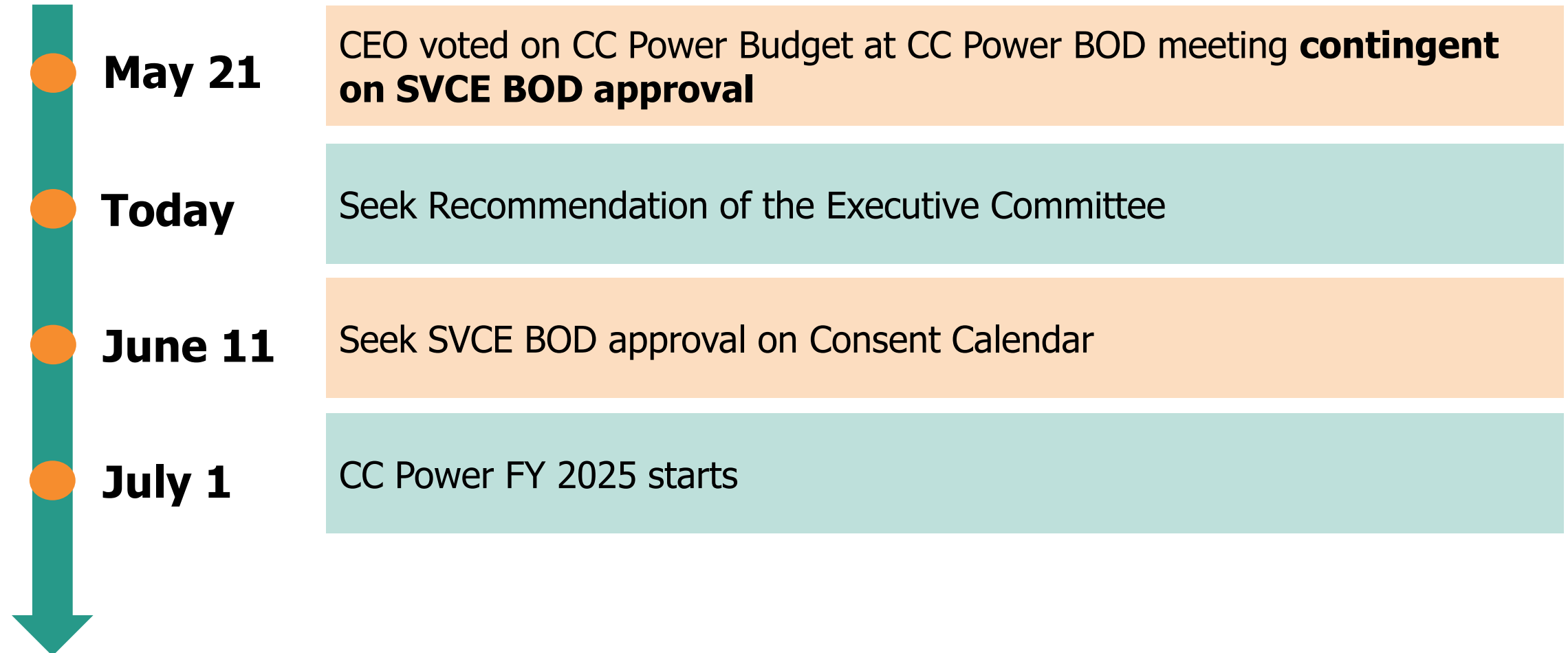
Gridwell RA
Report

CC Power Budget: Phase 3: Active Project



- **Tumbleweed Energy Storage**
- Project set to reach commercial operation in Spring 2026
- Commodity costs for contract will go through CC Power as “billing agent”
- SVCE separately gets approval and budget authority on the Tumbleweed contract from Board of Directors

Next Steps



CC Power Budget

FY 2025-26

Starting July 1, 2025



RECOMMENDATION

Staff recommends that the Silicon Valley Clean Energy (SVCE) Executive Committee recommend that the Board of Directors (Board) approve annual budget for payment to California Community Power ("CC Power") starting CC Power's next Fiscal Year (July 1, 2025-June 30, 2026) in an amount not to exceed \$500,000 and delegate authority to the Chief Executive Officer to enter agreements using approved funds. This budget enables SVCE to continue its membership and project participation as a part of CC Power.

Thank You



Staff Report – Item 1f

Item 1f: Authorize the Chief Executive Officer to Execute Agreement with the Building Decarbonization Coalition for Support with Event Strategy, Planning and Implementation Services and the Neighborhood Electrification Program in an Amount Not-to-Exceed \$400,000 Over Two Years

From: Monica Padilla, CEO

Prepared by: Zoe Elizabeth, Director of Decarbonization Policy and Community Strategies
Pamela Leonard, Deputy Director of Marketing and Communications

Date: 6/11/2025

RECOMMENDATION

Staff recommends the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) authorize the Chief Executive Officer to execute an agreement with the Building Decarbonization Coalition (BDC) for support with event strategy, planning and implementation services and the neighborhood electrification program in an amount not-to-exceed \$400,000 over two years.

BACKGROUND

SVCE conducts community and stakeholder events to help advance its decarbonization goals and elevate awareness of the agency for customers. These events help to showcase how SVCE delivers on its commitments to the community and is reinvesting locally. Events include ribbon cuttings to celebrate local grant-funded projects, business meetings with large commercial and industrial customers to foster relationships, providing timely updates to member agency staff and collecting feedback on how we can continue to support municipal initiatives. Staff also conduct numerous community activations at local events, such as EV showcases and utilizing the Dream Home, mobile electric appliance showroom, to promote electrification education and customer programs.

SVCE has expanded its team in part to support these events, which take time to identify, plan, line up speakers/support and staff. The level of interest and volume of possible events continue to increase as SVCE member agencies offer more event attendance opportunities to help build awareness of the agency and its mission – especially with the new Dream Home. There were roughly 30 events in fiscal year 2023-24, reaching on the order of 50,000 customers. Staff want to continue to expand engagement in these local events and continue to improve the effectiveness of SVCE's participation by adding more helpful and interesting resources.

Further, the Board approved \$1.5M in 2024 for a Neighborhood Electrification program to attempt a new model of electrification that has the potential to lower per-customer costs and be a scalable way to optimally manage the phase-out of the existing natural gas distribution system. The Neighborhood Electrification program will aggregate electrification and electrification readiness projects in a concentrated area by getting groups of neighbors to agree to these projects all at the same time – lowering the per-customer project costs by simplifying things for the contractors doing the work and getting bulk project pricing.

Community events are a critical part of the Neighborhood Electrification program. The program aims to identify local champions who have already adopted electric technologies and support them in inspiring their

neighbors to take steps, such as pre-wiring or partial/full electrification, to prepare for the upcoming Bay Area Air District zero NOx rules. The program seeks to answer, "How could a scalable, grassroots campaign encourage residents to voluntarily prepare for Air District rule implementation and electrification while leaning on trusted neighbors as messengers to promote action?" This will necessitate a new level of targeted community events to host electrification block parties or house gatherings that can inspire and educate the champion's neighbors to electrify.

High-quality, well-coordinated and memorable events are critical for all these efforts. The conversations and visibility that these events create has not only led to direct adoption of electric equipment but is an opportunity for SVCE to go out and meet customers where they are. Induction cooking in particular is an area where customer research shows a need to increase education and awareness support because customer motivators are heavily tied to their emotional connection to cooking.

SVCE issued a request for proposals (RFP) seeking event planning services including both strategic planning and event logistics, implementation and day-of coordination. SVCE received six proposals. Of the six proposals, the BDC had clear alignment with the goals of these efforts, in addition to bringing valuable industry expertise and connections, which is where they stood out from the other strong proposals.

ANALYSIS & DISCUSSION

BDC is a California 501(c)3 nonprofit organization that was founded in 2018 with a mission to forge paths to upgrade and power homes and buildings with clean electricity. BDC works with energy providers, manufacturers, design and construction firms, local governments, and NGOs to eliminate fossil fuels from buildings. Their staff of 70 specializes in consumer engagement, policy advocacy, and market transformation. BDC's relevant experience is twofold – bringing valuable experience with building electrification marketing and outreach, as well as deep experience with community engagement and consumer inspiration. BDC has run hundreds of events across the state, to great effect due to the high quality of planning and expertise on electrification. Notable examples of BDC led events include:

- "Chefluencers," whereby BDC brings renowned Bay Area celebrity chefs, such as Martin Yan, to provide induction cooking demonstrations in a limited partnership with the County of Santa Clara.
- The Switch Is On a public awareness electrification campaign and contractor network, of which SVCE was a founding member.

SVCE strives to be customers' trusted energy experts. The addition of BDC's support in events will allow SVCE to maximize program and policy impact by bringing interesting, positive and engaging interactions like induction demonstrations and heat pump equipment experts to customers; reaching beyond what staff can currently achieve with current capacity.

The two-year, \$400,000 contract covers the cost of two main services for an estimated 20-25 events.

- 1) **BDC support for event planning and hosting.** This work has been budgeted to be about \$260,000 of the contract total. This will include any support that SVCE staff needs for strategic planning of events, especially to reach new audiences and incorporate some of the novel tactics that BDC has used including chefluencers. This scope also includes tapping BDC staff to support coordination for tabling events. Many of these events will be in support of the Neighborhood Electrification program, but will include events supporting other initiatives as well.
- 2) **Pass-through event costs.** To simplify BDC's support of events, they will be responsible for some of the implementation details of events such as venue fees, rentals (chairs, tables, audio and visual), catering, permits, portable restrooms, signage, etc. The remaining \$140,000 in this contract will be used for SVCE to reimburse BDC for these costs that they have paid directly to vendors, on behalf of and only with prior approval from SVCE.

Given the number of potential events, staff will create a task order system to track expenses to ensure costs do not exceed the authorized limits and to maximize the use of BDC for key events.

STRATEGIC PLAN

This request supports SVCE's Strategic Focus Area number four (SFA 4) to prepare the region for electrification at scale to inform and prepare for upcoming requirements such as Bay Area Air District and California Air Resources Board rules and continue scaling SVCE efforts. A critical part of this initiative is increasing awareness of the resources offered by SVCE and influencing a positive social norm around electric technologies. As the agency expands efforts to increase awareness and promotion of these zero-emissions technologies, there is an opportunity to reach even more residents and businesses with strategic and engaging events.

ALTERNATIVE

Do not authorize the CEO to execute the agreement with the BDC. Staff would pause the launch of the Neighborhood Electrification program and need to reduce the number of events that SVCE can take on in the future. Staff would need to consider reprioritization of its efforts across all marketing and outreach activities. To meet all current plans, staff would likely need to run another RFP to find resources and support for a similar set of activities. Staff would maintain a select and limited number of events throughout the year.

FISCAL IMPACT

Funding to support the BDC contract are included in the current fiscal year 2024-25 operating budget which have been approved as part of the Neighborhood Electrification and Community Grant programs, and general marketing and communications budget approved on an annual basis as part of the SVCE operating budget.

ATTACHMENTS

1. Agreement between the Silicon Valley Clean Energy Authority and Building Decarbonization Coalition for event planning services

**AGREEMENT BETWEEN THE SILICON VALLEY CLEAN ENERGY AUTHORITY
AND
BUILDING DECARBONIZATION COALITION
FOR
EVENT PLANNING SERVICES**

THIS AGREEMENT, is entered into this 12th day of June, 2025, by and between the SILICON VALLEY CLEAN ENERGY AUTHORITY, an independent public agency, ("Authority"), and BUILDING DECARB COALITION, a California 501(c)3 non profit (hereinafter referred to as "Consultant") (collectively referred to as the "Parties" and individually as a "Party").

RECITALS:

A. Authority is an independent public agency duly organized under the provisions of the Joint Exercise of Powers Act of the State of California (Government Code Section 6500 *et seq.*) ("Act") with the power to conduct its business and enter into agreements.

B. Consultant possesses the skill, experience, ability, background, certification and knowledge to provide the services described in this Agreement pursuant to the terms and conditions described herein.

C. Authority and Consultant desire to enter into an agreement for event planning services upon the terms and conditions herein.

NOW, THEREFORE, the Parties mutually agree as follows:

TERM

The term of this Agreement shall commence on June 12, 2025, and shall terminate on May 31, 2026, unless terminated earlier as set forth herein.

SERVICES TO BE PERFORMED

Consultant shall perform each and every service set forth in Exhibit "A" pursuant to the schedule of performance set forth in Exhibit "B," both of which are attached hereto and incorporated herein by this reference.

COMPENSATION TO CONSULTANT

Consultant shall be compensated for services performed pursuant to this Agreement in a total amount not to exceed four hundred thousand dollars (\$400,000.00) based on the rates and terms set forth in Exhibit "C," which is attached hereto and incorporated herein by this reference.

TIME IS OF THE ESSENCE

Consultant and Authority agree that time is of the essence regarding the performance of this Agreement.

STANDARD OF CARE

Consultant agrees to perform all services required by this Agreement in a manner commensurate with the prevailing standards of specially trained professionals in the San Francisco Bay Area under similar circumstances and in a manner reasonably satisfactory to Authority and agrees that all services shall be performed by qualified and experienced personnel. Consultant shall be responsible to Authority for any errors or omissions in the performance of work pursuant to this Agreement. Should any errors caused by Consultant be found in such services or products, Consultant shall correct the errors at no additional charge to Authority by redoing the professional work and/or revising the work product(s) called for in the Scope of Services to eliminate the errors. Should Consultant fail to make such correction in a reasonably timely manner, such correction may be made by Authority, and the cost thereof shall be charged to Consultant. In addition to all other available remedies, Authority may deduct the cost of such correction from any retention amount held by Authority or may withhold payment otherwise owed Consultant under this Agreement up to the amount of the cost of correction.

INDEPENDENT PARTIES

Authority and Consultant intend that the relationship between them created by this Agreement is that of an independent contractor. The manner and means of conducting the work are under the control of Consultant, except to the extent they are limited by statute, rule or regulation and the express terms of this Agreement. No civil service status or other right of employment will be acquired by virtue of Consultant's services. None of the benefits provided by Authority to its employees, including but not limited to, unemployment insurance, workers' compensation plans, vacation and sick leave are available from Authority to Consultant, its employees or agents. Deductions shall not be made for any state or federal taxes, FICA payments, PERS payments, or other purposes normally associated with an employer-employee relationship from any fees due Consultant. Payments of the above items, if required, are the responsibility of Consultant. Consultant shall indemnify and hold harmless Authority and its elected officials, officers, employees, servants, designated volunteers, and agents serving as independent contractors in the role of Authority officials, from any and all liability, damages, claims, costs and expenses of any nature to the extent arising from Consultant's personnel practices. Authority shall have the right to offset against the amount of any fees due to Consultant under this Agreement any amount due to Authority from Consultant as a result of Consultant's failure to promptly pay to Authority any reimbursement or indemnification arising under this section.

NO RECOURSE AGAINST CONSTITUENT MEMBERS OF AUTHORITY

Authority is organized as a Joint Powers Authority in accordance with the Joint Powers Act of the State of California (Government Code Section 6500 et seq.) pursuant to a Joint Powers Agreement dated March 31, 2016, and is a public entity separate from its constituent members. Authority shall solely be responsible for all debts, obligations and liabilities accruing and arising out of this Agreement. Consultant shall have no rights and shall not make any claims, take any actions or assert any remedies against any of Authority's constituent members in connection with this Agreement.

NON-DISCRIMINATION

In the performance of this Agreement, Consultant, and any subconsultant under the Consultant, shall not discriminate against any employee, subcontractor or applicant for employment because of race, color, religious creed, sex, gender, gender identity, gender expression, marital status, national origin, ancestry, age, physical disability, mental disability,

medical condition, genetic information, sexual orientation, military or veteran status, or other basis prohibited by law, except as provided in Government Code section 12940. Consultant shall have responsibility for compliance with this Section.

HOLD HARMLESS AND INDEMNIFICATION

A. General Indemnification. To the fullest extent permitted by law, Consultant shall, at its sole cost and expense, defend, hold harmless and indemnify Authority and its elected officials, officers, attorneys, agents, employees, designated volunteers, successors, assigns and those Authority agents serving as independent contractors in the role of Authority officials (collectively "Indemnitees"), from and against any and all damages, costs, expenses, liabilities, claims, demands, causes of action, proceedings, expenses, judgments, penalties, liens, and losses of any nature whatsoever, including fees of accountants, attorneys, or other professionals and all costs associated therewith and the payment of all consequential damages (collectively "Liabilities"), in law or equity, whether actual, alleged or threatened, which arise out of, are claimed to arise out of, pertain to, or relate to the acts or omissions of Consultant, its officers, agents, servants, employees, subcontractors, materialmen, consultants or their officers, agents, servants or employees (or any entity or individual that Consultant shall bear the legal liability thereof) in the performance of this Agreement, including the Indemnitees' active or passive negligence, except for Liabilities arising from the sole negligence or willful misconduct of the Indemnitees as determined by court decision or by the agreement of the Parties. Consultant shall defend the Indemnitees in any action or actions filed in connection with any Liabilities with counsel of the Indemnitees' choice, and shall pay all costs and expenses, including all attorneys' fees and experts' costs actually incurred in connection with such defense. Consultant shall reimburse the Indemnitees for any and all legal expenses and costs incurred by Indemnitees in connection therewith.

B. Intellectual Property Indemnification. Consultant hereby certifies that it owns, controls, or licenses and retains all right, title, and interest in and to any intellectual property it uses in relation to this Agreement, including the design, look, feel, features, source code, content, and other technology relating to any part of the services and including all related patents, inventions, trademarks, and copyrights, all applications therefor, and all trade names, service marks, know how, and trade secrets (collectively referred to as "IP Rights"), except as otherwise expressly provided by this Agreement. Consultant warrants that the services to be provided pursuant to this Agreement do not infringe, violate, trespass, or constitute the unauthorized use or misappropriation of any IP Rights of any third party. Consultant shall indemnify, defend, and hold Indemnitees, harmless from and against any Liabilities by a third party that the services to be provided pursuant to this Agreement infringe or violate any third-party's IP Rights, provided any such right is enforceable in the United States. Such costs and expenses shall include reasonable attorneys' fees of counsel of Authority's choice, expert fees and all other costs and fees of litigation.

C. The acceptance of the services by Authority shall not operate as a waiver of these rights of indemnification. The hold harmless and indemnification provisions of this Section shall apply regardless of whether or not any insurance policies are determined to be applicable to the Liability.

D. Consultant's indemnifications and obligations under this section shall survive the expiration or termination of this Agreement.

10. INSURANCE

A. General Requirements. On or before the commencement of the term of this Agreement, Consultant shall furnish Authority with certificates showing the type, amount, class of operations covered, effective dates and dates of expiration of insurance coverage in compliance with the requirements listed in Exhibit "D," which is attached hereto and incorporated herein by this reference. Such insurance and certificates, which do not limit Consultant's indemnification obligations under this Agreement, shall also contain substantially the following statement: "Should any of the above insurance covered by this certificate be canceled or coverage reduced before the expiration date thereof, the insurer affording coverage shall provide thirty (30) days' advance written notice to the Authority by certified mail, Attention: Chief Executive Officer." Consultant shall maintain in force at all times during the performance of this Agreement all appropriate coverage of insurance required by this Agreement with an insurance company that is acceptable to Authority and licensed to do insurance business in the State of California. Endorsements naming the Authority as additional insured shall be submitted with the insurance certificates.

B. Subrogation Waiver. Consultant agrees that in the event of loss due to any of the perils for which he/she has agreed to provide comprehensive general and automotive liability insurance, Consultant shall look solely to his/her/its insurance for recovery. Consultant hereby grants to Authority, on behalf of any insurer providing comprehensive general and automotive liability insurance to either Consultant or Authority with respect to the services of Consultant herein, a waiver of any right to subrogation which any such insurer of Consultant may acquire against Authority by virtue of the payment of any loss under such insurance.

C. Failure to Secure or Maintain Insurance. If Consultant at any time during the term hereof should fail to secure or maintain the foregoing insurance, Authority shall be permitted to obtain such insurance in the Consultant's name or as an agent of the Consultant and shall be compensated by the Consultant for the costs of the insurance premiums at the maximum rate permitted by law and computed from the date written notice is received that the premiums have not been paid.

D. Additional Insured. Authority, its members, officers, employees and volunteers shall be named as additional insureds under all insurance coverages, except any professional liability insurance, required by this Agreement. The naming of an additional insured shall not affect any recovery to which such additional insured would be entitled under this policy if not named as such additional insured. An additional insured named herein shall not be held liable for any premium, deductible portion of any loss, or expense of any nature on this policy or any extension thereof. Any other insurance held by an additional insured shall not be required to contribute anything toward any loss or expense covered by the insurance provided by this policy.

E. Sufficiency of Insurance. The insurance limits required by Authority are not represented as being sufficient to protect Consultant. Consultant is advised to confer with Consultant's insurance broker to determine adequate coverage for Consultant.

F. Maximum Coverage and Limits. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum Insurance coverage requirements and/or limits shall be available to the additional insureds. Furthermore, the requirements for coverage and limits shall be the minimum coverage and limits specified in this Agreement, or the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured, whichever is greater.

11. CONFLICT OF INTEREST

Consultant warrants that it, its officers, employees, associates and subcontractors, presently have no interest, and will not acquire any interest, direct or indirect, financial or otherwise, that would conflict in any way with the performance of this Agreement, and that it, its officers, employees, associates and subcontractors, will not employ any person having such an interest. Consultant and its officers, employees, associates and subcontractors, if any, shall comply with all conflict of interest statutes of the State of California applicable to Consultant's services under this Agreement, including the Political Reform Act (Gov. Code § 81000, et seq.) and Government Code Section 1090. During the term of this Agreement, Consultant may perform similar services for other clients, but Consultant and its officers, employees, associates and subcontractors shall not, without the Authority Representative's prior written approval, perform work for another person or entity for whom Consultant is not currently performing work that would require Consultant or one of its officers, employees, associates or subcontractors to abstain from a decision under this Agreement pursuant to a conflict of interest statute. Consultant shall incorporate a clause substantially similar to this section into any subcontract that Consultant executes in connection with the performance of this Agreement. Consultant understands that it may be required to fill out a conflict of interest form if the services provided under this Agreement require Consultant to make certain governmental decisions or serve in a staff Authority, as defined in Title 2, Division 6, Section 18700 of the California Code of Regulations.

12. **PROHIBITION AGAINST TRANSFERS**

Consultant shall not assign, sublease, hypothecate, or transfer this Agreement, or any interest therein, directly or indirectly, by operation of law or otherwise, without prior written consent of Authority. Any attempt to do so without such consent shall be null and void, and any assignee, sublessee, pledgee, or transferee shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer. However, claims for money by Consultant from Authority under this Agreement may be assigned to a bank, trust company or other financial institution without prior written consent. Written notice of such assignment shall be promptly furnished to Authority by Consultant.

The sale, assignment, transfer or other disposition of any of the issued and outstanding capital stock of Consultant, or of the interest of any general partner or joint venturer or syndicate member or cotenant, if Consultant is a partnership or joint venture or syndicate or cotenancy, which shall result in changing the control of Consultant, shall be construed as an assignment of this Agreement. Control means fifty percent (50%) or more of the voting power of the corporation.

13. **SUBCONTRACTOR APPROVAL**

Unless prior written consent from Authority is obtained, only those persons and subcontractors whose names are attached to this Agreement shall be used in the performance of this Agreement.

In the event that Consultant employs subcontractors, such subcontractors shall be required to furnish proof of workers' compensation insurance and shall also be required to carry general, automobile and professional liability insurance in substantial conformity to the insurance carried by Consultant. In addition, any work or services subcontracted hereunder shall be subject to each provision of this Agreement.

Consultant agrees to include within their subcontract(s) with any and all subcontractors the same requirements and provisions of this Agreement, including the indemnity and insurance requirements, to the extent they apply to the scope of the subcontractor's work. Subcontractors hired by Consultant shall agree to be bound to Consultant and Authority in the same manner and

to the same extent as Consultant is bound to Authority under this Agreement. Subcontractors shall agree to include these same provisions within any sub-subcontract. Consultant shall provide a copy of the Indemnity and Insurance provisions of this Agreement to any subcontractor. Consultant shall require all subcontractors to provide valid certificates of insurance and the required endorsements prior to commencement of any work and will provide proof of compliance to Authority.

14. **REPORTS**

A. Each and every report, draft, work product, map, record and other document, hereinafter collectively referred to as "Report", reproduced, prepared or caused to be prepared by Consultant pursuant to or in connection with this Agreement, shall be the exclusive property of Authority. Consultant shall not copyright any Report required by this Agreement and shall execute appropriate documents to assign to Authority the copyright to Reports created pursuant to this Agreement. Any Report, information and data acquired or required by this Agreement shall become the property of Authority, and all publication rights are reserved to Authority. Consultant may retain a copy of any Report furnished to the Authority pursuant to this Agreement.

B. All Reports prepared by Consultant may be used by Authority in execution or implementation of: (1) The original project for which Consultant was hired; (2) Completion of the original project by others; (3) Subsequent additions to the original project; and/or (4) Other Authority projects as Authority deems appropriate in its sole discretion.

C. Consultant shall, at such time and in such form as Authority may require, furnish reports concerning the status of services required under this Agreement.

D. All Reports shall also be provided in electronic format, both in the original file format (e.g., Microsoft Word) and in PDF format.

E. No Report, information or other data given to or prepared or assembled by Consultant pursuant to this Agreement that has not been publicly released shall be made available to any individual or organization by Consultant without prior approval by Authority.

F. Authority shall be the owner of and shall be entitled upon request to immediate possession of accurate reproducible copies of Reports or other pertinent data and information gathered or computed by Consultant prior to termination of this Agreement or upon completion of the work pursuant to this Agreement.

15. **RECORDS**

Consultant shall maintain complete and accurate records with respect to costs, expenses, receipts and other such information required by Authority that relate to the performance of services under this Agreement, in sufficient detail to permit an evaluation of the services and costs. All such records shall be clearly identified and readily accessible. Consultant shall provide free access to such books and records to the representatives of Authority or its designees at all proper times, and gives Authority the right to examine and audit same, and to make transcripts therefrom as necessary, and to allow inspection of all work, data, documents, proceedings and activities related to this Agreement. Such records, together with supporting documents, shall be maintained for a minimum period of five (5) years after Consultant receives final payment from Authority for all services required under this agreement

16. **PARTY REPRESENTATIVES**

The Chief Executive Officer ("Authority Representative") shall represent the Authority in all matters pertaining to the services to be performed under this Agreement. Friday Apaliski

(“Consultant Representative”) shall represent Consultant in all matters pertaining to the services to be performed under this Agreement.

17. **INFORMATION AND DOCUMENTS**

A. Consultant covenants that all data, reports, documents, discussion, or other information (collectively “Data”) developed or received by Consultant or provided for performance of this Agreement are deemed confidential and shall not be disclosed or released by Consultant without prior written authorization by Authority. Authority shall grant such authorization if applicable law requires disclosure. Consultant, its officers, employees, agents, or subcontractors shall not without written authorization from the Authority Representative or unless requested in writing by the Authority’s General Counsel, voluntarily provide declarations, letters of support, testimony at depositions, response to interrogatories or other information concerning the work performed under this Agreement or relating to any project or property located within the Authority. Response to a subpoena or court order shall not be considered “voluntary,” provided Consultant gives Authority notice of such court order or subpoena.

B. Consultant shall promptly notify Authority should Consultant, its officers, employees, agents or subcontractors be served with any summons, complaint, subpoena, notice of deposition, request for documents, interrogatories, request for admissions or other discovery request, court order or subpoena from any party regarding this Agreement and the work performed thereunder or with respect to any project or property located within the Authority. Authority may, but has no obligation to, represent Consultant or be present at any deposition, hearing or similar proceeding. Consultant agrees to cooperate fully with Authority and to provide Authority with the opportunity to review any response to discovery requests provided by Consultant. However, Authority’s right to review any such response does not imply or mean the right by Authority to control, direct or rewrite the response.

C. It is understood that Authority is subject to the California Public Records Act (Gov. Code § 7920.000 *et seq.*). If a request under the California Public Records Act is made to view any documents Consultant provided to Authority, Authority shall notify Consultant of the request and the date that such records will be released to the requester unless Consultant obtains a court order enjoining that disclosure. If Consultant fails to obtain a court order enjoining that disclosure, Authority will release the requested information on the date specified.

D. In the event Authority gives Consultant written notice of a “litigation hold” or request under the Public Records Act, then as to all data identified in such notice or request, Consultant shall, at no additional cost to Authority, isolate and preserve all such data pending receipt of further direction from the Authority.

E. Consultant’s covenants under this section shall survive the expiration or termination of this Agreement.

18. **NOTICES**

Any notice, consent, request, demand, bill, invoice, report or other communication required or permitted under this Agreement shall be in writing and conclusively deemed effective: (a) on personal delivery, (b) on confirmed delivery by courier service during Consultant’s and Authority’s regular business hours, or (c) three Business Days after deposit in the United States mail, by first class mail, postage prepaid, and addressed to the Party to be notified as set forth below:

NOTICES TO AUTHORITY:
333 W. El Camino Real
Suite 330
Sunnyvale CA 94087
Attention: Chief Executive Officer

INVOICES TO AUTHORITY:
invoices@svcleanenergy.org

TO CONSULTANT:

Friday Apaliski
Building Decarbonization Coalition
16 Front St, PO Box 642
Lewes, DE 19958

19. **TERMINATION**

In the event Consultant fails or refuses to perform any of the provisions hereof at the time and in the manner required hereunder, Consultant shall be deemed in default in the performance of this Agreement. If Consultant fails to cure the default within the time specified (which shall be determined by the Authority but shall be not less than 10 days) and according to the requirements set forth in Authority's written notice of default, and in addition to any other remedy available to the Authority by law, the Authority Representative may terminate the Agreement by giving Consultant written notice thereof, which shall be effective immediately. The Authority Representative shall also have the option, at its sole discretion and without cause, of terminating this Agreement by giving seven (7) calendar days' prior written notice to Consultant as provided herein. Upon receipt of any notice of termination, Consultant shall immediately discontinue performance.

In the event of Authority's termination of this Agreement due to no fault or failure of performance by Consultant, Authority shall pay Consultant for services satisfactorily performed up to the effective date of termination. Upon termination, Consultant shall immediately deliver to the Authority any and all copies of studies, sketches, drawings, computations, and other material or products, whether or not completed, prepared by Consultant or given to Consultant, in connection with this Agreement. Such materials shall become the property of Authority. Consultant shall have no other claim against Authority by reason of such termination, including any claim for compensation.

20. **COMPLIANCE WITH LAWS**

Consultant shall keep itself informed of all applicable federal, state and local laws, ordinances, codes, regulations and requirements which may, in any manner, affect those employed by it or in any way affect the performance of its services pursuant to this Agreement. Consultant shall, at all times, observe and comply with all such laws and regulations, including, but not limited to the Americans with Disabilities Act, the Stored Communications Act, 18 U.S.C. Section 2701, et seq., California Civil Code Sections 1798.80 through 1798.84, and the California Consumer Privacy Act, Civil Code Section 1798.100 *et seq.* Authority, and its officers and employees, shall not be liable at law or in equity by reason of the failure of the Consultant to comply with this paragraph.

Consultant represents and agrees that all personnel engaged by Consultant in performing services are and shall be fully qualified and are authorized or permitted under state and local law to perform such services. Consultant represents and warrants to Authority that it has all licenses, permits, certificates, qualifications, and approvals required by law to provide the services and work required to perform services under this Agreement, including a business license. Consultant further represents and warrants that it shall keep in effect all such licenses, permits, and other approvals during the term of this Agreement.

21. **CONFLICT OF LAW**

This Agreement shall be interpreted under, and enforced by the laws of the State of California. The Agreement and obligations of the Parties are subject to all valid laws, orders, rules, and regulations of the authorities having jurisdiction over this Agreement (or the successors of those authorities). Any suits brought pursuant to this Agreement shall be filed with the Superior Court of the County of Santa Clara, State of California.

22. **ADVERTISEMENT**

Consultant shall not post, exhibit, display or allow to be posted, exhibited, displayed any signs, advertising, show bills, lithographs, posters or cards of any kind pertaining to the services performed under this Agreement unless prior written approval has been secured from Authority to do otherwise.

23. **WAIVER**

A waiver by Authority of any breach of any term, covenant, or condition contained herein shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant, or condition contained herein, whether of the same or a different character.

24. **INTEGRATED CONTRACT**

This Agreement represents the full and complete understanding of every kind or nature whatsoever between the Parties, and all preliminary negotiations and agreements of whatsoever kind or nature are merged herein. No verbal agreement or implied covenant shall be held to vary the provisions hereof. Any modification of this Agreement will be effective only by a written document signed by both Authority and Consultant.

25. **AUTHORITY**

The individual(s) executing this Agreement represent and warrant that they have the legal Authority and authority to do so on behalf of their respective legal entities.

26. **INSERTED PROVISIONS**

Each provision and clause required by law to be inserted into the Agreement shall be deemed to be enacted herein, and the Agreement shall be read and enforced as though each were included herein. If through mistake or otherwise, any such provision is not inserted or is not correctly inserted, the Agreement shall be amended to make such insertion on application by either Party.

27. **CAPTIONS AND TERMS**

The captions in this Agreement are for convenience only, are not a part of the Agreement and in no way affect, limit or amplify the terms or provisions of this Agreement.

28. **AUTHORITY'S RIGHTS TO EMPLOY OTHER CONSULTANTS**

Authority reserves the right to employ other consultants in connection with the subject matter of the Scope of Services.

29. **EXHIBITS**

The Exhibits referenced in this Agreement are attached hereto and incorporated herein by this reference as though set forth in full in the Agreement. If any inconsistency exists or arises between a provision of this Agreement and a provision of any exhibit, or between a provision of this Agreement and a provision of Consultant's proposal, the provisions of this Agreement shall control.

30. **FORCE MAJEURE**

Consultant shall not be liable for any failure to perform its obligations under this Agreement if Consultant presents acceptable evidence, in Authority's sole judgment, that such failure was due to acts of God, embargoes, inability to obtain labor or materials or reasonable substitutes for labor or materials, governmental restrictions, governmental regulations, governmental controls, judicial orders, enemy or hostile governmental action, civil commotion, fire or other casualty, or other causes beyond Consultant's reasonable control and not due to any act by Consultant.

31. **FINAL PAYMENT ACCEPTANCE CONSTITUTES RELEASE**

The acceptance by Consultant of the final payment made under this Agreement shall operate as and be a release of Authority from all claims and liabilities for compensation to Consultant for anything done, furnished or relating to Consultant's work or services. Acceptance of payment shall be any negotiation of Authority's check or the failure to make a written extra compensation claim within ten calendar days of the receipt of that check. However, approval or payment by Authority shall not constitute, nor be deemed, a release of the responsibility and liability of Consultant, its employees, subcontractors and agents for the accuracy and competency of the information provided and/or work performed; nor shall such approval or payment be deemed to be an assumption of such responsibility or liability by Authority for any defect or error in the work prepared by Consultant, its employees, subcontractors and agents.

32. **ATTORNEY FEES**

In any litigation or other proceeding by which a Party seeks to enforce its rights under this Agreement (whether in contract, tort or both) or seeks a declaration of any rights or obligations under this Agreement, the prevailing Party shall be entitled to recover all attorneys' fees, experts' fees, and other costs actually incurred in connection with such litigation or other proceeding, in addition to all other relief to which that Party may be entitled.

33. **SEVERABILITY**

If any provision in this Agreement is held by a court of competent jurisdiction to be illegal, invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

34. **SUCCESSORS AND ASSIGNS**

The terms and conditions of this Agreement shall be binding on the successors and assigns of the Parties to this Agreement.

35. **NO THIRD PARTY BENEFICIARIES INTENDED**

This Agreement is made solely for the benefit of the Parties to this Agreement and their respective successors and assigns, and no other person or entity may have or acquire a right by virtue of this Agreement.

36. **COUNTERPARTS; FACSIMILE/PDF/ELECTRONIC SIGNATURE**

This Agreement may be executed in multiple counterparts, all of which shall be deemed an original, and all of which will constitute one and the same instrument. The Parties agree that a facsimile, PDF or electronic signature may substitute for and have the same legal effect as the original signature.

37. **DRAFTING PARTY**

This Agreement shall be construed without regard to the Party that drafted it. Any ambiguity shall not be interpreted against either Party and shall, instead, be resolved in accordance with other applicable rules concerning the interpretation of contracts.

IN WITNESS WHEREOF, the Parties have caused the Agreement to be executed as of the date set forth above.

RECOMMENDED FOR APPROVAL

Pamela Leonard
SVCE Dept. Director of Marketing & Communications

CONSULTANT NAME
Building Decarbonization Coalition

By: _____
Name: Romy Banks
Title: Managing Director of Operations
Date: _____

SILICON VALLEY CLEAN ENERGY
AUTHORITY
A Joint Powers Authority

By: _____
Name: Monica Padilla
Title: Chief Executive Officer
Date: _____

APPROVED AS TO FORM:

Counsel for Authority

ATTEST:

Authority Clerk

Exhibit A **Scope of Services**

Staff will work with Building Decarbonization Coalition (BDC) on scope and budget for every event, before planning begins. BDC will provide

Task A. Neighborhood Electrification and Demonstration

Core to the SVCE decarbonization is increasing adoption, awareness and education around electric technologies. The Neighborhood Electrification pilot initiative will support neighborhood champions by throwing block parties, household gatherings or other events to promote electrification and prewiring at a neighborhood scale in preparation for Bay Area Air District appliance rules and as a way to begin to prepare the region for future zonal electrification. The initiative aims to test incentives, civic engagement, and neighborhood action as a means to catalyze broader electrification readiness and adoption. In addition to the logistical support and implementation, BDC will be a strategic partner in event design and communication leveraging their expertise in this area.

These events generally require venue selection within the SVCE service area, full logistics planning, including invitations, entertainment, communication with partners and stakeholders (when applicable), catering, rentals, and run-of-show, as well as day-of setup.

Task B. Community Grant Celebrations

SVCE funds a series of programs and grants that have event needs throughout the SVCE service area. SVCE Community Grants are distributed to member communities, schools and other local organizations to fund electric upgrades to facilities. When these projects reach completion, SVCE and the grant recipient hold celebratory events, from ribbon cuttings to facility tours. Each event is different depending on the specific member community and project. These events are an opportunity for local leaders, elected officials, and residents to see firsthand how SVCE is reinvesting in their community and how they can benefit from clean electric technologies in their own home or business.

These events generally require venue selection within the SVCE service area, logistics planning support, including invitations, entertainment, communication with partners and stakeholders (when applicable), catering, rentals, and run-of-show, as well as day-of setup.

Task C. Member Agency Meetings

SVCE holds Member Agency Working Groups throughout the year. These meetings are an opportunity to highlight local key policies or initiatives for municipal staff. This task also includes other member-agency specific meetings around building and transportation electrification, demonstration projects, upcoming grants, etc.

These events generally require venue selection within the SVCE service area, full logistics planning, including invitations, entertainment, communication with partners and stakeholders (when applicable), catering, rentals, and run-of-show, as well as day-of setup.

Task D. Business to Business Engagement

Throughout the year, SVCE connects with key customers to better understand their needs. These events generally require an indoor venue within the SVCE service area, full logistics planning, including invitations, communication with partners and stakeholders (when applicable), catering, rentals, and run-of-show, as well as day-of setup.

Task E. Programmatic and Educational Outreach

SVCE has a variety of programs including EV and heat pump rebates where events may be used to promote SVCE offers and services to customers. This includes attracting customers to visit the Dream Home at community events where a BDC “Chefluencer” can demonstrate induction cooking. BDC brings significant subject matter expertise that will help coordinate highly relevant experiences to SVCE’s electrification goals.

Services for the tasks above include:

1/2025 Version 1.0

- Research and booking process for venues/location, catering and event materials including but not limited to:
 - Tables, chairs, flatware, linens, etc.
 - Audio visual systems
 - Podiums and stages
 - Food trucks or local catering companies, and any required permits for cooking or distributing food
 - Custom ribbons, gift cards, giveaways, etc.
 - Portable restrooms (if needed)
 - Accessibility requirements
 - Parking or other transportation needs
- Coordination with event stakeholders which may include the vendor joining virtual meetings with SVCE and city/town/county staff or other SVCE vendors.
- Planning, preparing, distributing and managing event run-of-show.
- Creation and printing of event signage.
- Creation of budget (include all costs such as set up fees, license fees, etc.; and direct labor rates and estimated hours for named project resources if applicable; and subcontractor rates if applicable for the event examples included in the proposal).
- Creation of work plan (timeline and schedule).
- Day-of-event information subject matter expertise or learning sessions about heat pumps, heat pump water heaters, induction stoves, pre-wiring, and other electrification technologies or energy efficiency measures that attendees may inquire about
- Developing, tracking, and sharing attendance sheets from events to include contact information with SVCE staff and relevant SVCE partners as designated by the Agency

Exhibit B **Schedule of Performance**

This schedule may be modified with the written approval of the Authority. Events beyond the outlined dates below will be discussed and determined at a later date.

Anticipated Date (Calendar Year)	Event Type	Task
Q3 25' – 2 events Q4 25',- 2 events Q1 26',- 2 events Q2 26' – 2 events	Neighborhood Electrification Program	Task A
Q3 25' – 1 event Q4 25' – 1 event Q2 26' – 1 event	Grant Ribbon Cuttings	Task B
Q4 25' – 1 event	Community Grant Meetings	Task C
Q3 25' – 1 event Q1 26' – 1 event Q3 26' – 1 event	Member Agency Working Group Meetings	Task C
Q3 25' – 1 event Q1 26' – 1 event	Watts For Lunch - C&I roundtable	Task D
Q4 25' – 2 events	EV Expo & Program Ribbon Cutting	Task E

Exhibit C **Compensation**

Authority shall compensate Consultant for professional services in accordance with the terms and conditions of this Agreement based on the rates and compensation schedule set forth below. Compensation shall be calculated based on the hourly rates set forth below up to the not to exceed budget amount set forth below.

The compensation to be paid to Consultant under this Agreement for all services described in Exhibit “A” and reimbursable expenses shall not exceed a total of four-hundred thousand dollars . dollars (\$400,000), as set forth below. Any work performed or expenses incurred for which payment would result in a total exceeding the maximum amount of compensation set forth herein shall be at no cost to Authority unless previously approved in writing by Authority.

Task	Estimated Budget
A	\$114,286
B	\$85,714
C	\$114,286
D	\$57,143
E	\$28,571
Total	\$400,000

Rates

<u>Personnel</u>	<u>Title</u>	<u>Rate</u>
	<u>Coordinator</u>	<u>\$95</u>
<u>Tiffany Vu, Alejandra Hurtado</u>	<u>Associate</u>	<u>\$108</u>
<u>Jessica Yap, Kathrina Lopez-White, Tryn Brown, Lindsey Holliday</u>	<u>Senior Associate</u>	<u>\$127</u>
<u>Frank Vargas</u>	<u>Associate Manager</u>	<u>\$135</u>
<u>John Masuga, Jessica Silber-Byrne, Noah Cordoba</u>	<u>Manager</u>	<u>\$153</u>
<u>Marycella Dumlao, Rachelle Boucher, Leada Fuller-Marashi</u>	<u>Sr. Manager</u>	<u>\$176</u>
<u>Ted Tiffiny, Robin Tung,</u>	<u>Associate Director</u>	<u>\$184</u>
<u>Laura Wilson, Jeff Chenoweth, Zsafia Balogh-Simon, Beckie Menten</u>	<u>Director</u>	<u>\$200</u>

<u>Amy Rider</u>	<u>Senior Director</u>	<u>\$211</u>
<u>Friday Apaliski, Brian Barnacle</u>	<u>Managing Director</u>	<u>\$227</u>
<u>Panama Bartholomy</u>	<u>Executive Director</u>	<u>\$270</u>

Invoices

Monthly Invoicing: In order to request payment, Consultant shall submit monthly invoices to the Authority describing the services performed and the applicable charges (including a summary of the work performed during that period, personnel who performed the services, hours worked, task(s) for which work was performed). Authority shall pay all undisputed invoice amounts within thirty (30) calendar days after receipt up to the maximum compensation set forth herein. Authority does not pay interest on past due amounts.

Reimbursable Expenses

Administrative, overhead, secretarial time or overtime, word processing, photocopying, in house printing, insurance and other ordinary business expenses are included within the scope of payment for services and are not reimbursable expenses. Travel expenses must be authorized in advance in writing by Authority.

Additional Services

Consultant shall provide additional services outside of the services identified in Exhibit A only by advance written authorization from Authority Representative prior to commencement of any additional services. Consultant shall submit, at the Authority Representative's request, a detailed written proposal including a description of the scope of additional services, schedule, and proposed maximum compensation. Any changes mutually agreed upon by the Parties, and any increase or decrease in compensation, shall be incorporated by written amendments to this Agreement.

Exhibit D
Insurance Requirements and Proof of Insurance

Consultant shall maintain the following minimum insurance coverage:

A. **COVERAGE:**

- (1) **Workers' Compensation:**
Statutory coverage as required by the State of California.
- (2) **Liability:**
Commercial general liability coverage with minimum limits of \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury and property damage. ISO occurrence Form CG 0001 or equivalent is required.
- (3) **Automotive:**
Comprehensive automotive liability coverage with minimum limits of \$1,000,000 per accident for bodily injury and property damage. ISO Form CA 0001 or equivalent is required.
- (4) **Professional Liability:**
Professional liability insurance which includes coverage for the professional acts, errors and omissions of Consultant in the amount of at least \$1,000,000.



Staff Report – Item 1g

Item 1g: Approve Member Agency Support Programs Budget Consolidation

From: Monica Padilla, CEO

Prepared by: Zoe Elizabeth, Director of Decarbonization Policy and Community Strategies

Date: 6/11/2025

RECOMMENDATION

Staff requests that the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) approve combining the previously-allocated budgets for Permit Simplification and Policy Experimentation into one new Permits and Policies Budget.

BACKGROUND

As part of the “Double-Down” funding allocations approved by the Board on March 9, 2022, two separate budgets were created to boost SVCE’s work supporting member agencies in simplifying permitting and in exploring new policies to address existing buildings. This work has continued since 2022 and the Board receives bimonthly reports on member agency progress.

A total of \$5.5M was approved for these two initiatives and \$3.2M and \$1.9M remain in the Permit Simplification and Policy Experimentation budgets, respectively.

ANALYSIS & DISCUSSION

While having separate budgets has worked satisfactorily up to this point, staff have found that the work frequently pools together which makes the separate budgets less efficient. By combining the two programs into one budget, it will enable staff to more easily leverage technical resources to strategically serve both building policy codes and permit modernization efforts. For example, staff are exploring the hiring of qualified fellows who would be deployed to member agencies to support their permit and policy work directly. Having a single combined fund for this work will allow for the efficient oversight and administration of these fellows. If combined, the new budget is \$5.5M.

STRATEGIC PLAN

The proposal supports SVCE’s Strategic Plan Goal 7, “Support all SVCE communities to decarbonize through local investments that reduce barriers and demonstrate sensible, scalable, and equitable solutions.”

ALTERNATIVE

The Board can choose not to support combining the two budgets, though it would continue to be less efficient.

FISCAL IMPACT

The proposed action to combine existing budgets does not add to or subtract from the overall program's budget and therefore there is no fiscal impact.



Staff Report – Item 1h

Item 1h: Receive 2024 Silicon Valley Clean Energy and Electrification Awareness Residential Customer Survey Results

From: Monica Padilla, CEO

Prepared by: Justin Zagunis, Director of Customer Success
Pamela Leonard, Deputy Director of Marketing & Communications

Date: 6/11/2025

RECOMMENDATION

Staff recommends the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) receive the 2024 SVCE and Electrification Awareness Residential Customer Survey Results.

EXECUTIVE COMMITTEE RECOMMENDATION

The Executive Committee received a presentation on the survey results on May 23, 2025, which is included as Attachment 2 for reference.

BACKGROUND

On a roughly annual basis, the marketing and communications team sends a customer survey to measure baseline awareness of SVCE and interest in electric technologies. The first survey was sent in fall 2020, just before SVCE began major marketing and outreach efforts to introduce customers to eHub, an online resource center that educates and enables action for electrification. Each subsequent survey is used to gauge whether there is an increase in awareness and likelihood of purchasing the electric technologies SVCE promotes with eHub and customer programs.

Staff utilized Evergreen Economics, one of SVCE's Data Analytics Support Services vendors, to support this latest annual survey. The survey was fielded in January 2025 and was intended to capture customer perspectives as of the end of 2024. This year's survey was administered later than usual to avoid the heavy survey and polling activity during the fall 2024 election and the following holiday season. The survey was sent via email and postal mail with a link to complete the survey online. A \$15 incentive was offered to complete the survey and it was sent to randomly selected customers and made available in English, Spanish, Chinese, and Vietnamese.

The results are grouped by census tract into Socioeconomic Vulnerability Index (SEVI) quartiles to provide greater insight into SVCE and electrification awareness across different customer segments and identify how we can equitably conduct outreach or do more education targeting to different groups. SEVI describes the socioeconomic characteristics of census tracts within the SVCE service territory and includes five sub-indicators: education attainment, housing burden, linguistic isolation, poverty, and unemployment, which are indicators that present active barriers to energy security and decarbonization participation. When reviewing the takeaways, the first quartile, or "SEVI 1" represents the least burdened customers, and the fourth quartile, or "SEVI 4" represents those with the most economic burdens.

ANALYSIS & DISCUSSION

The annual survey serves as a useful tool to help inform messaging and marketing opportunities, as the questions explore motivations for purchasing and where customers go to learn about specific technologies. The survey focuses on EVs, heat pump water heaters, solar+battery and induction cooking.

The results of this year's survey were as expected in terms of levels of awareness, purchasing motivations, and barriers to adoption. However, there were several new, key takeaways that staff is focusing on to inform the continued outreach and education efforts that communicate the benefits of electrification and improve customer knowledge of SVCE.

Key Takeaways

SVCE Awareness & Customer Values

1. **SVCE awareness** remains consistent with prior years. While recall of SVCE is high, there is not a lot of awareness of SVCE's role in their purchase of electricity. In summary:
 - a. Roughly 21% of respondents were aware of SVCE's role in their purchase of electricity;
 - b. When prompted, **71% had heard of SVCE before this survey.**
2. **Lower rates are the most desired service from SVCE.**
 - a. The question asked about programs and offers customers are interested in, if SVCE were to offer them in the future. This included discounted electricity rates, financing for electric home upgrades, rebates for battery storage, and rebates for e-bikes. **Overall, respondents would like discounted electricity rates the most (92%).**
 - b. A new question was added to gauge what customers value most from SVCE. **Keeping rates low was by far the most important service offering from SVCE.** Energy from clean sources comes second.
 - c. This is not surprising due to recent and ongoing rate increases, as discussed at the SVCE Board in several study sessions and a major focus area for SVCE in the current strategic plan. A caveat to this finding is that the respondents were unlikely to be aware that SVCE charges comprise only one-third of their energy bill.

Electrification Technology Insights

3. When asked about considerations when making purchasing decisions, **cost is the top consideration, followed by health and safety.** Environmental impacts is the lowest priority reason.
4. **Cost was cited in the top five barriers for each technology** – EVs, heat pump water heaters, solar + battery and induction cooking.
5. There were insightful findings to inform how to disseminate information about **EVs**: Respondents were asked about the sources of information they use to learn more about EVs. Those respondents who are not current owners but are interested in owning an EV (the group that would be most relevant for SVCE to share information with) reported being **most likely to ask friends or family**, suggesting word of mouth will be their most likely source of information.
 - a. Since customers indicate friends and family as their sources of information, this confirms the importance of getting customers into the final stage of their relationship with SVCE – becoming electrification advocates.
 - b. Regarding purchasing barriers, respondents were more commonly concerned about the driving range of the vehicle, the cost of purchasing one, and the operational costs of owning an EV, including electricity costs.
6. **Induction cooking**
 - a. 73% reported that they were not interested in induction cooking at this time and were not thinking about it. (25% of respondents reported already having induction.)

- b. Respondents without cooktops were asked at the same time about what they would be interested in regarding cooktops; respondents reported being most interested in **information on how they compare to gas ranges**, followed by what their environmental impact is.
- c. Induction cooktop owners are more likely to strongly agree that induction cooktops are safer; and those who do not own induction cooktops are more likely to somewhat agree (vs. strongly agree) that they are better for the environment. **This suggests that the next adopters of induction cooktops will likely be those that are more likely to agree that induction cooktops are safer.** This is an opportunity to lean into safety messaging for induction.

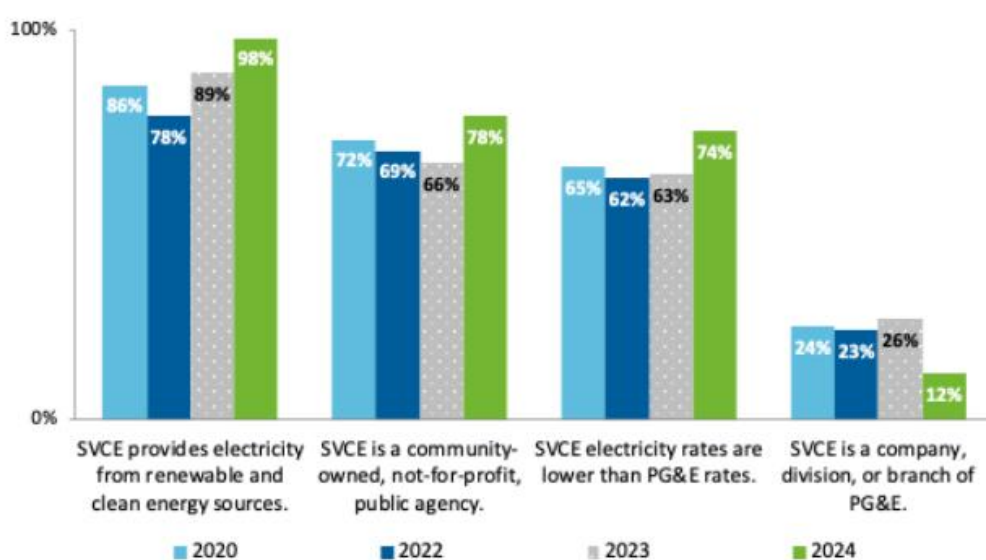
Views on All-Electric Homes

- 7. **By and large, respondents believe all-electric homes can improve indoor and outdoor air quality (83%, n=475), yet tend to believe that they are expensive (70%).** There is a strong consensus that all-electric homes are reliable (67%) and are more energy-efficient (67%).
 - a. Views on all-electric homes are consistent among SEVI groups for the most part, with the exception of **reliability**. SEVI group 4 respondents, who are more socioeconomically vulnerable, are more likely to say that all-electric homes are less reliable when compared to SEVI group 3 (43% vs. 27%), a statistically significant difference.

Year-Over-Year Comparisons

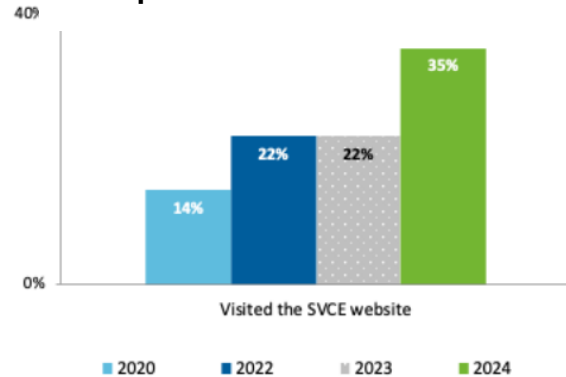
- 8. Compared to prior years, there is a slight increase across statements respondents believe to be true, and a decrease for the statement claiming SVCE is a company, division, or branch of PG&E. Even though overall, unaided awareness remains largely consistent with previous years, this could indicate that **customers are becoming more knowledgeable about who SVCE is as a local agency** (Figure 8).

Figure 8: SVCE Beliefs – Comparisons Across Prior Years



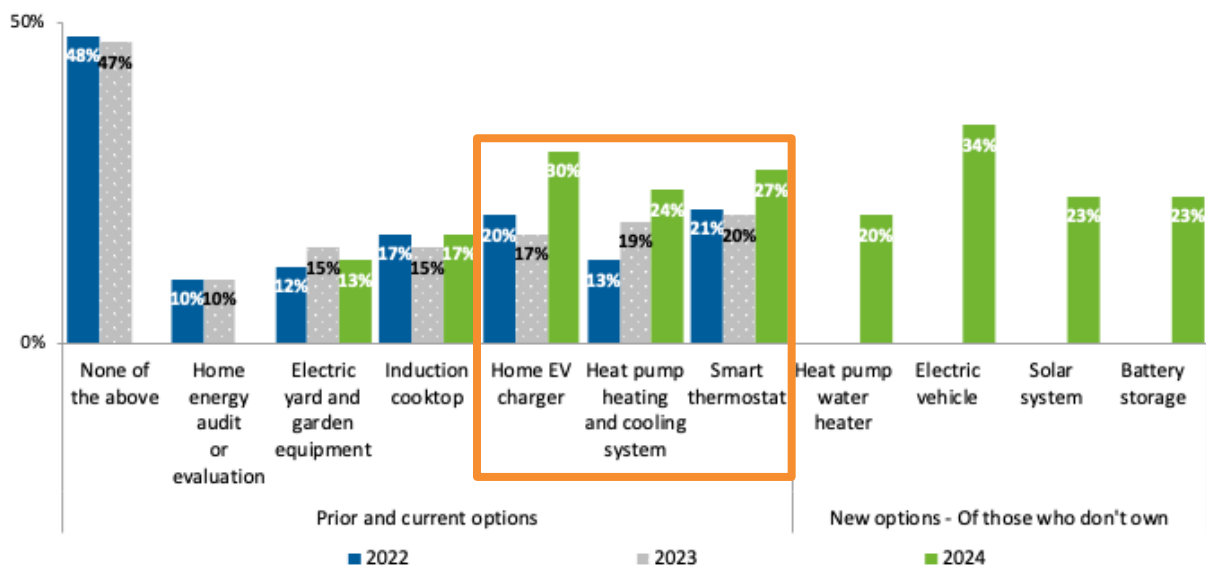
9. Website user increase – When comparing across prior years, there is an increase in customers visiting the SVCE website (Figure 14). This indicates the efforts of staff to drive traffic to the SVCE website for customers to learn about offers and services is working. Of customers that indicated that they visited the website, 55% visited to review electricity rates, and 48% to learn more about electric appliances.

Figure 14: SVCE Website Use – Comparisons Across Prior Years



10. The survey results show continued growth over time in interest/likelihood to purchase certain electric technologies (Figure 22). This could be due to a variety of reasons, including increased market interest, but overall, it's a positive trend for meeting SVCE's mission.

Figure 22: Likelihood of Purchases – Comparisons Across Prior Years



The survey process accounts for potential sample bias, however, some findings presented in this report suggest some potential bias in the responses. For example, respondents were asked to self-report ownership of EVs and heat pump water heaters – the percentages indicating they own these equipment are much higher than the available adoption rate data for SVCE's territory would suggest. The differences between the survey sample and the available ownership estimates and data could be a result of misunderstanding the question or response options, or a combination of these factors. Staff will keep this information in mind and will continue working with research partners to reduce bias in future surveys.

Conducting routine awareness surveys can help SVCE gain insight into customers' awareness, knowledge, and attitudes towards electrification and SVCE. SVCE leverages this knowledge to conduct meaningful and impactful marketing, outreach and communications. The survey methodology and question set continue to evolve and improve as more information is learned and gaps in knowledge are identified.

Agenda Item: 1h**Agenda Date: 6/11/2025**

The complete survey results and a copy of the survey questions are available in the attached Awareness Survey Summary of Findings. These are the findings received to date, and staff will continue to dig into it to glean additional insights or further analysis.

STRATEGIC PLAN

The annual customer awareness survey is completed in alignment with the SVCE Strategic Plan, Goal #8: Engage customers and community stakeholders to build trust of SVCE and advance decarbonization.

ALTERNATIVE

N/A

FISCAL IMPACT

No impact to receive these results. The cost of survey development and administration was included in the FY 23-24 and FY 24-25 marketing budget. This effort spanned both fiscal years throughout the planning process, development and execution of the survey.

ATTACHMENTS

1. Awareness Survey Summary of Findings
2. May 23, 2025 Executive Committee Presentation



Draft 2024 Annual Customer Survey Summary of Results for Silicon Valley Clean Energy



Evergreen Economics

May 30, 2025

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1 Executive Summary

This report summarizes findings from SVCE's 2024 annual customer survey.

Research Objectives	Background
<ol style="list-style-type: none"> 1. Track customer awareness and trends over time; 2. See differences by demographic characteristics; 3. Inform marketing to targeted groups; and 4. Track technology adoption and concentrations 	<p>The survey builds on and leverages prior efforts by ADM, with the addition of new questions and slight modifications while maintaining the ability to compare across years.</p>



Top Customer Priorities

- Lower electric costs remain the most important service offering among customers.
- Clean energy sources are valued, but rank second to cost.
- When making home or product purchases, cost consistently ranks as the most important factor, followed by health and safety.

Awareness and Communication

- Only 21 percent of customers could correctly identify SVCE's role in electricity generation unprompted, though 71 percent recognized the name once prompted.
- Program awareness is still low overall. Only 43 percent were aware of rebate offerings.
- Post mail, email and bill inserts are customers most preferred communication channels.

Technology Awareness and Barriers

Electric Vehicles	Heat Pump Water Heaters
 <ul style="list-style-type: none"> • Word of mouth is leading info source for non-owners interested in EVs. • Non-owners more likely than owners to get information from news outlet. 	 <ul style="list-style-type: none"> • Awareness is lower in vulnerable groups. • Cost and info gaps are key barriers.

All Electric Homes



- Most respondents agree that all-electric homes improve air quality (83%) and are more energy-efficient (67%), but also perceive them as expensive (70%)
- The most vulnerable respondents are more likely to view all-electric homes as less reliable and more costly, suggesting a need for targeted education.



2 Study Background and Methodology

2.1 Methodology

Evergreen Economics fielded an annual survey to Silicon Valley Clean Energy (SVCE) customers using a multi-modal approach. The survey, which was fielded from December 2024 to January 2025, was conducted with households across socioeconomic vulnerability index (SEVI¹) groups and were no more than 20 minutes in length. Respondents had the option to take the survey in English, Spanish, Mandarin, and Vietnamese, and were thanked with a \$15 physical or emailed gift card. Completes by language are shown in Table 1.

Table 1: Survey Completes by Language

Survey Language Distribution	Number of Survey Completes
English	450
Vietnamese	17
Spanish	7
Mandarin	2
Total	476

The survey was mainly completed through postcard recruitment and a web survey, with the option for a phone survey for respondents who were not as comfortable performing tasks online (e.g., elderly, disabled, or those without convenient web access). Phone surveys would have been available only in English, although there were no respondents who took the survey via phone call. We designed postcards and worked with SVCE's mailing department to send them to customers inviting them to complete an online survey using a QR code and gave them a call-in number to take the survey if they would prefer. We conducted outreach and made the web survey available in all four languages using SVCE's translation contractor.

This multi-modal approach allowed for this move away from phone interviews, which have been less successful in prior years, while still allowing the method to be utilized for respondents who prefer it.

¹ California Public Utilities Commission. "Socioeconomic Vulnerability Index - 2019 Annual Affordability Report." <https://www.cpuc.ca.gov/industries-and-topics/electrical-energy/affordability/socioeconomic-vulnerability-index>

The breakdown of completed surveys by SEVI group is shown below (**Error! Reference source not found.**). “NA” includes customers for whom the SEVI was unknown or had not been identified, though they most closely resemble SEVI group 2, based on respondent income distribution.

The survey had a 16 percent drop-off rate. On average, those who completed the survey did so in less than 5 minutes suggesting that the length of the survey was not a large burden.

Out of all communities in the SVCE territory, majority of respondents were located in Milpitas, Sunnyvale, and Mountain View. Table 2 shows the number of completes by SVCE member agency.

Table 2: Completes by SVCE Member Agency Location

Community	Count	Percent
Milpitas	128	27%
Sunnyvale	95	20%
Mountain View	76	16%
Cupertino	30	6%
Unincorporated Santa Clara County	25	6%
Gilroy	24	5%
Campbell	20	4%
Los Altos	20	4%
Los Gatos	20	4%
Saratoga	16	3%
Morgan Hill	15	3%
Los Altos Hills	4	1%
Monte Sereno	3	1%
Total	476	

2.2 Weighting Design

To ensure our survey results accurately represented SVCE’s customer base, Evergreen weighted the survey data to capture overall customer statistics based on the population, adjusting for socioeconomic vulnerability differences. The data were weighted based on the distribution of SVCE customers across the SEVI groups. Each response was assigned a weight factor that adjusted its SEVI group’s influence to match with the actual prevalence of each SEVI group in the

population. Applying these population-based weights helped to mitigate self-selection bias and improved the generalizability of the findings.

2.3 Potential Respondent Bias and Limitations

In comparing the survey respondents to data from the US Census and American Community Survey, we note that respondents were more likely (when compared to the population in SVCE's territory) to be higher-income homeowners who reported living in a single-family detached home. Among those who were slightly underrepresented in the survey were those within the 18-24 and 65+ age ranges, those in manufactured homes, and those within lower household income brackets.



3 Findings

This section focuses on findings from the most recent customer survey fielded in late 2024. We also bring in relevant findings from prior years that help indicate if customer responses are changing over time.

Findings are broken down by the following main sections:

- Home/Household Characteristics
- SVCE and Program Awareness
- Awareness of and Education on Specific Technologies
- Electrification Awareness and Education

3.1 Home/Household Characteristics

We asked respondents a series of questions regarding their household and home characteristics.

3.1.1 Household Characteristics

By definition, households in SEVI group 4 have lower household incomes than lower SEVI groups. The unknown or “NA” SEVI group looks most similar to SEVI 2 in terms of income, though it is likely that this group is comprised of a mix of all four SEVIs (Table 3).

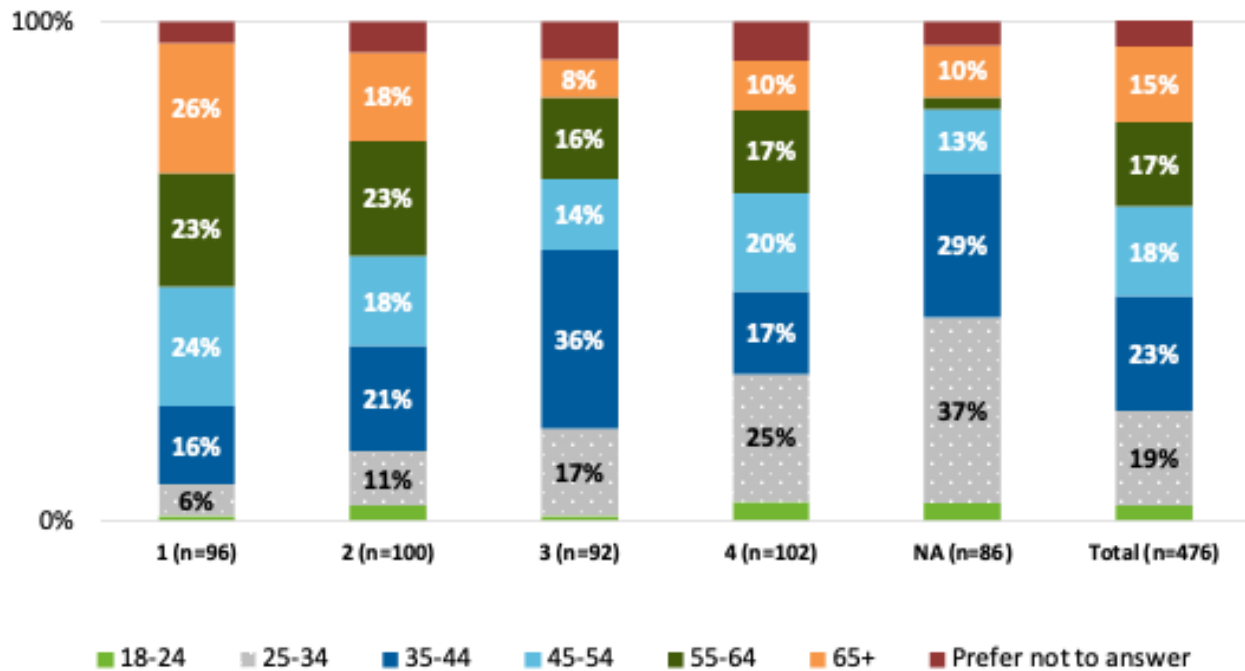
Table 3: Income by SEVI Group (n=469)

Income Level	SEVI 1 (n=95)	SEVI 2 (n=98)	SEVI 3 (n=90)	SEVI 4 (n=100)	NA (n=86)	Total (n=469)
Less than \$40,000	1%	2%	3%	8%	5%	4%
Between \$40,000 and \$64,999	2%	5%	7%	14%	2%	6%
Between \$65,000 and \$94,999	3%	4%	8%	10%	1%	5%
Between \$95,000 and \$149,999	14%	15%	23%	19%	13%	17%
Between \$150,000 and \$199,999	7%	10%	11%	10%	12%	10%
Between \$200,000 and \$249,999	12%	11%	6%	5%	8%	8%
Between \$250,000 and \$299,999	3%	8%	2%	4%	9%	5%
Between \$300,000 and \$349,999	4%	7%	6%	3%	5%	5%
Over \$350,000	23%	17%	9%	10%	20%	16%

The survey captured perspectives from a wide range of age groups, though lower-numbered SEVIs skewed older. This is likely correlated with income, which is a factor in SEVIs with older

respondents likely to have more career experience and higher incomes than younger respondents (Figure 1).

Figure 1: Age by SEVI Group (n=476)



3.1.2 Home Characteristics

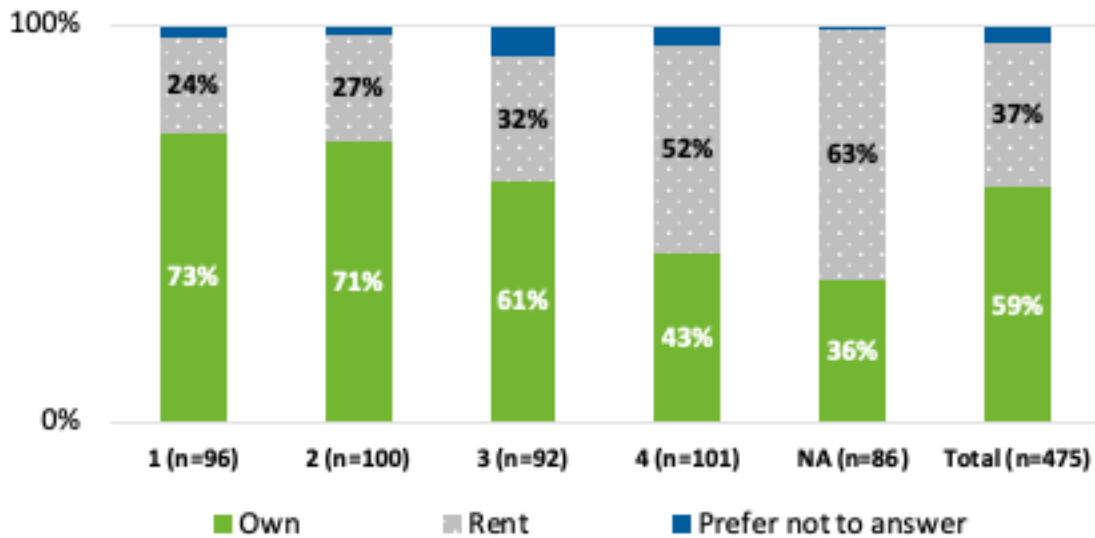
Generally, the less vulnerable a household is (using SEVI to indicate vulnerability):

- The more likely they are to live in a single-family home;
- The more likely they are to own their home; and
- The more likely they are to have fewer occupants in their home (see Appendix B).

This section expands on these findings.

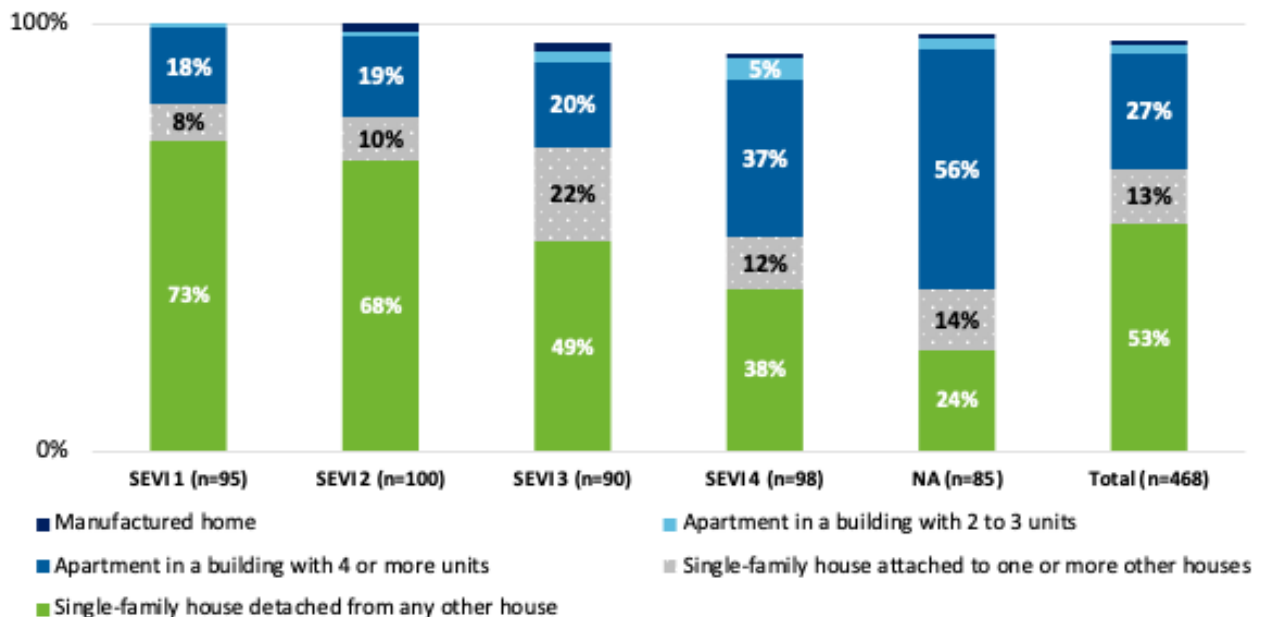
Respondents were more likely to own their home rather than rent, with the exception of respondents in SEVI group 4 (Figure 2). Renters were nearly always responsible for paying their electricity bills.

Figure 2: Home Ownership by SEVI Group (n=475)



Overall, about half of the respondents live in a single-family detached home. Single-family homes were more common amongst the less vulnerable SEVI groups (Figure 3). Two percent of respondents selected Other, and 1 percent preferred not to answer and are represented by the blank space below the 100 percent line in the figure below.

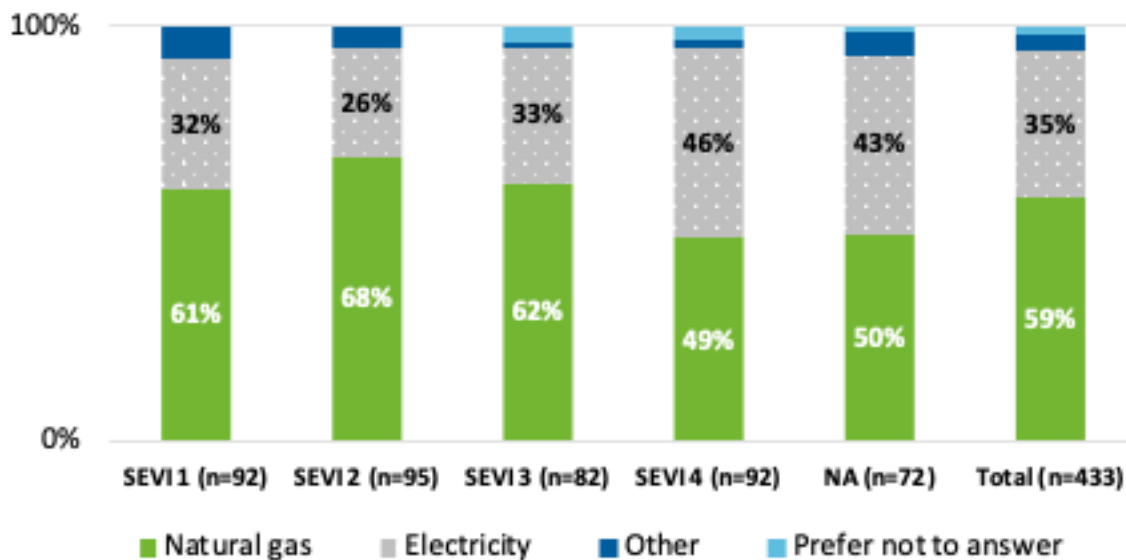
Figure 3: Home Type by SEVI Group (n=468)



3.1.3 Primary Fuel Use

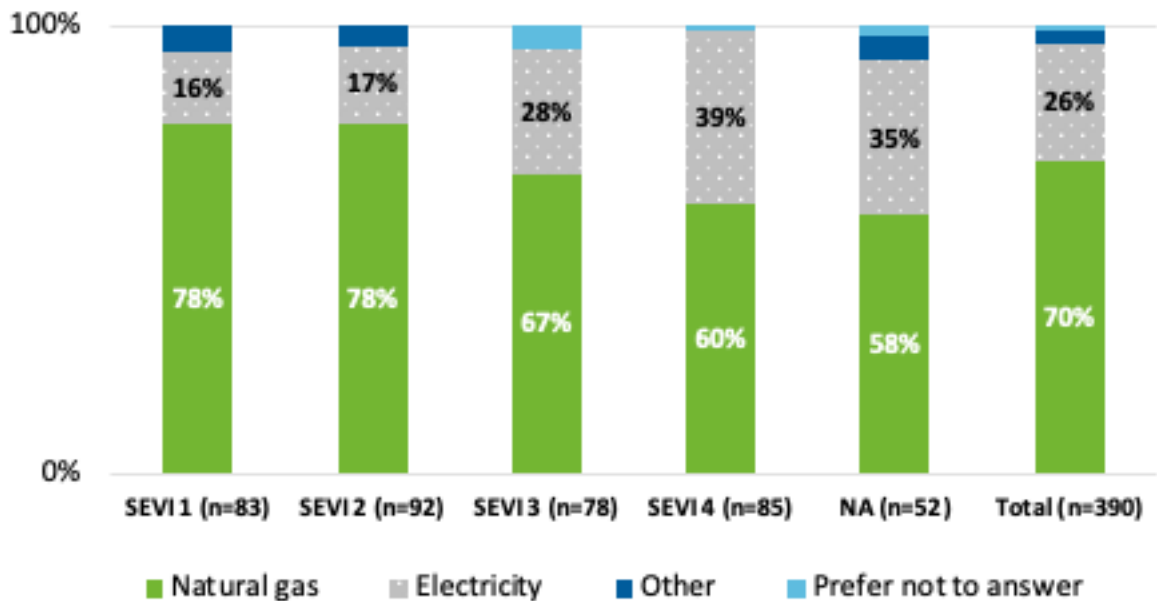
Most respondents use natural gas as their primary heating fuel. Respondents in SEVI group 4 were the least likely to use natural gas as the fuel type to heat their home (49%, Figure 4). This finding is statistically significant when comparing SEVI group 4 to SEVI group 2.

Figure 4: Primary Fuel Type Used for Home Heating (n=433)



When asked about the type of fuel they use to operate their water heater, most respondents said natural gas (70%, n=390). Among the SEVI groups, more respondents in SEVI group 4 reported that electricity was the primary fuel type used to operate their water heater (39%, Figure 5). This difference is statistically significant when compared to SEVIs 1 and 2.

Figure 5: Primary Fuel Type Used to Operate Water Heater (n=390)



3.2 SVCE and Program Awareness

This section discusses the levels of awareness of SVCE among survey respondents, their opinions of the programs that are offered through SVCE, and how they view communication with program representatives. While recall of SVCE is high, there is not a lot of awareness of SVCE's role in their purchase of electricity. In summary:

- Roughly 21 percent of respondents were aware of SVCE's role in their purchase of electricity;
- 32 percent of respondents were not confident that they had seen an SVCE charge on their bill;
- 34 percent recalled receiving an email or postal mail from SVCE;
- 43 percent were aware of SVCE offering rebates for EVs; and
- 71 percent had heard of SVCE *before* this survey.

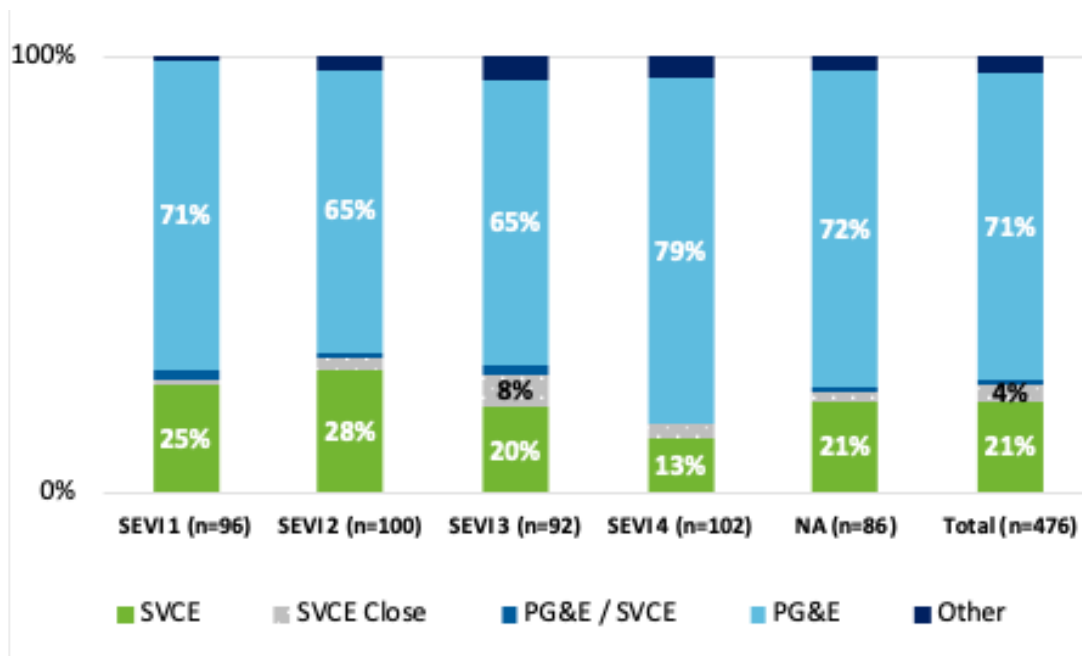
3.2.1 Awareness of SVCE

Unaided Recall Awareness

We first asked respondents about who they believe they **purchase** their electricity from. The majority (88%, consistent across SEVI groups) reported that they purchase electricity from PG&E. We then clarified with those respondents that PG&E provides the electric **delivery** service and asked the question again.

Ultimately—after this clarification—we saw that **21 percent of respondents were aware of SVCE’s involvement in their electricity purchases** (Figure 6), up from 6 percent of respondents who were aware before our clarification. Compared to prior years, the response in identifying SVCE as who respondents purchase electricity from has not changed by much, up by only 3 percent from the previous year (18% in 2023).

Figure 6: SVCE Awareness Recall – Who Do Respondents Purchase Electricity From? (n=476)²



Beliefs About SVCE

The survey then asked respondents who were aware that SVCE provided their electricity generation service about what they thought SVCE did by prompting them with four statements:

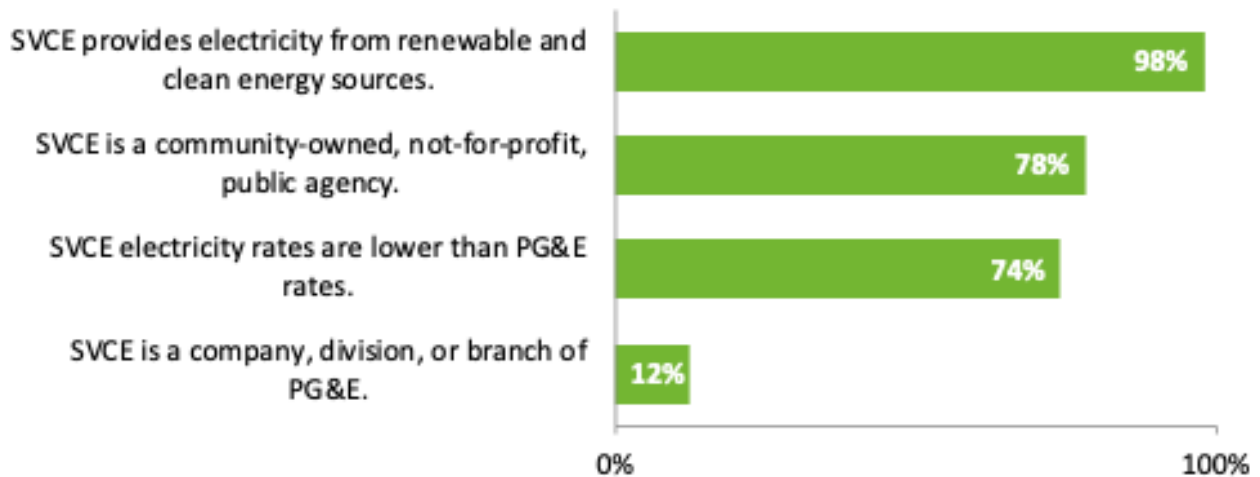
1. SVCE is a community-owned, not-for-profit public agency.
2. SVCE electricity rates are lower than PG&E rates.
3. SVCE provides electricity from renewable and clean energy resources.
4. SVCE is a company, division, or branch of PG&E.

Seventy-eight percent of respondents (who were aware of SVCE’s involvement in their electricity provision) believed that SVCE is a community-owned, not-for-profit public agency, and 74 percent believed that SVCE electricity rates are lower than PG&E rates (Figure 7). Surprisingly, almost all respondents believed that SVCE provides electricity from renewable and clean energy sources

² SVCE Close indicates that the respondent attempted to recall SVCE, i.e., “Silicon Valley energy, SV Clean Power, etc.”, but were not quite right or exact.

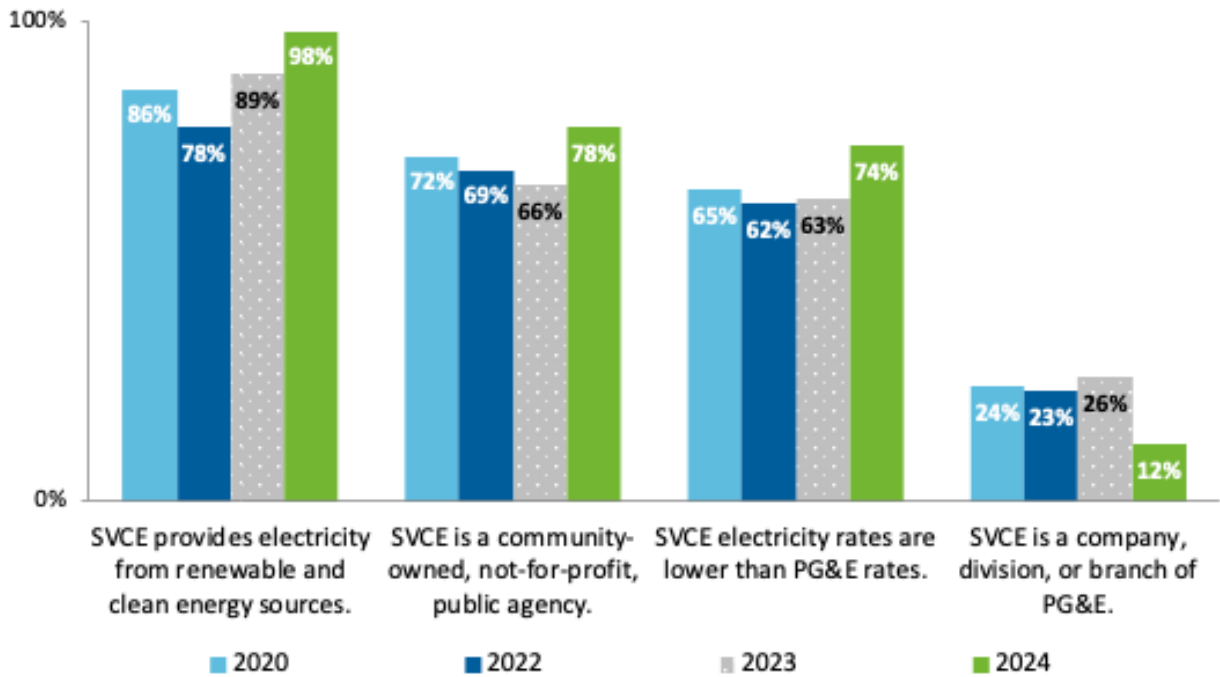
(98%). Twelve percent believe that SVCE is a company, division, or branch of PG&E. Among SEVI groups, there were no differences in this level of understanding about SVCE's role.

Figure 7: Beliefs About SVCE as a Company, Of Those Who Know It Provides Electricity Generation (n= 137)



Compared to prior years, there was a slight increase across statements they believe to be true, and a decrease for the statement claiming SVCE is a company, division, or branch of PG&E. This could indicate that customers are becoming more knowledgeable about who SVCE is as a local agency (Figure 8).

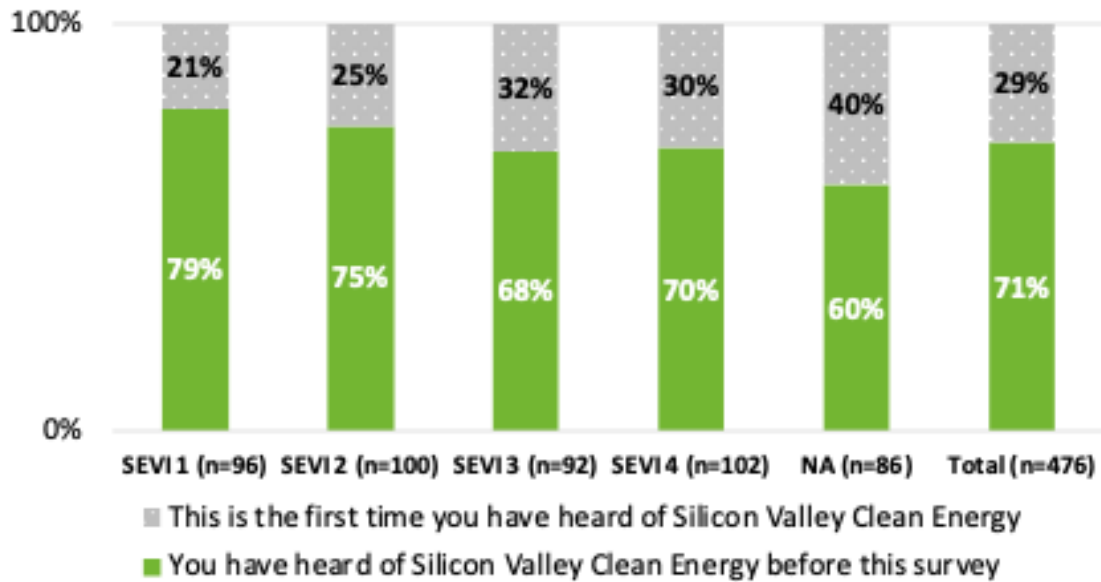
Figure 8: SVCE Beliefs – Comparisons Across Prior Years



Prompted Awareness

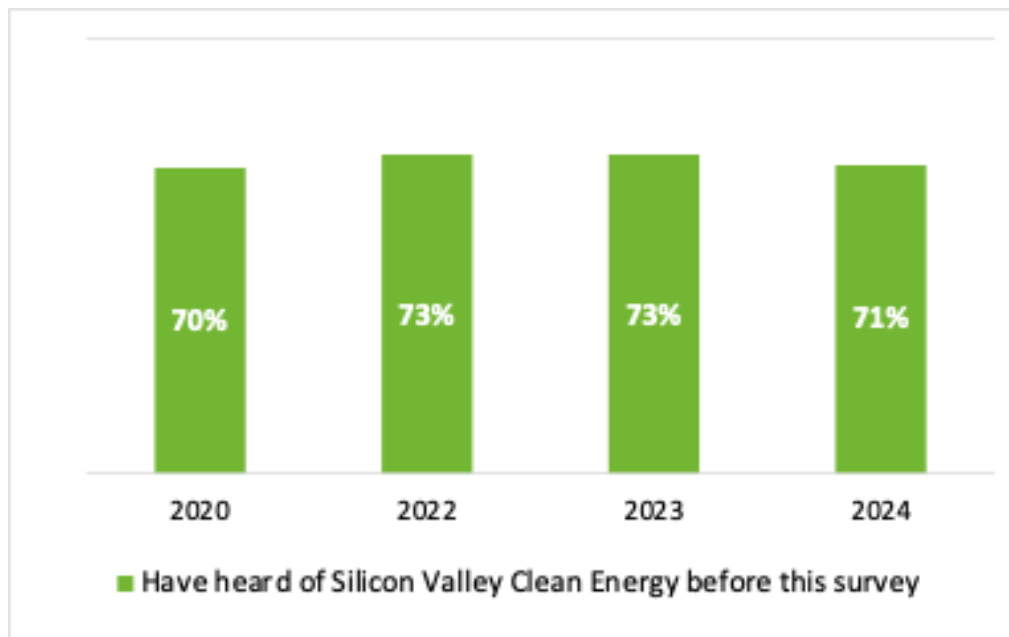
After letting respondents know that SVCE is one of the electricity providers in their region, recognition of SVCE greatly improved. Seventy-one percent of respondents stated that they had heard of SVCE before this survey, and 29 percent stated that this was the first time they had heard of SVCE (Figure 9). These differences were not statistically significant across the four SEVI groups.

Figure 9: Prompted Level of Awareness of SVCE Among SEVI Groups (n=476)



The degree to which customers have heard of SVCE before the survey has not changed much over time (Figure 10).

Figure 10: Prompted Level of Awareness of SVCE – Comparison Across Prior Years



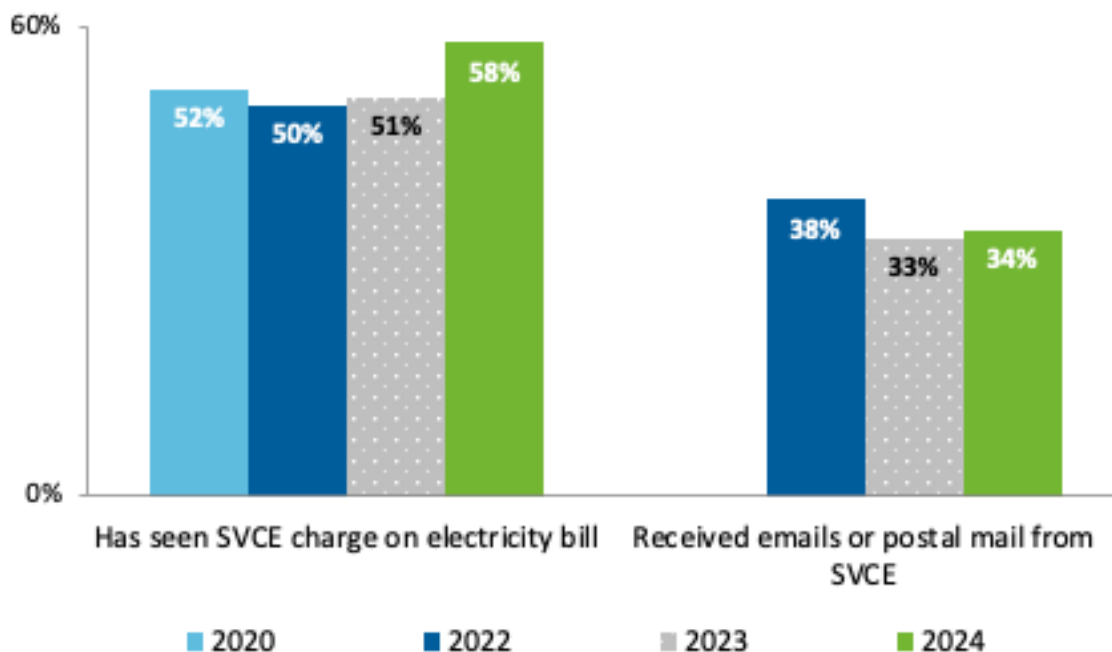
3.2.2 Source of Awareness

All respondents were asked if they had seen the SVCE charge on their electricity bill. In contrast to prior years, we added the option of responding “not sure.” This added a new finding, which is that **roughly a third (32%) of respondents were not confident that they had an SVCE charge on their bill**, and only 58 percent of respondents thought that they had (Figure 11). This did not vary by SEVI group.

Another possible source of awareness is emails and postal mail from SVCE. **Thirty four percent of respondents reported having seen any email or mail from SVCE.**

When compared across prior years, we saw a slight increase in those who indicated they had seen the SVCE charge on their bills; however, there were no significant differences, and responses regarding both sources of potential awareness of SVCE have remained relatively the same.

Figure 11: Source of Awareness – Comparison Across Prior Years³



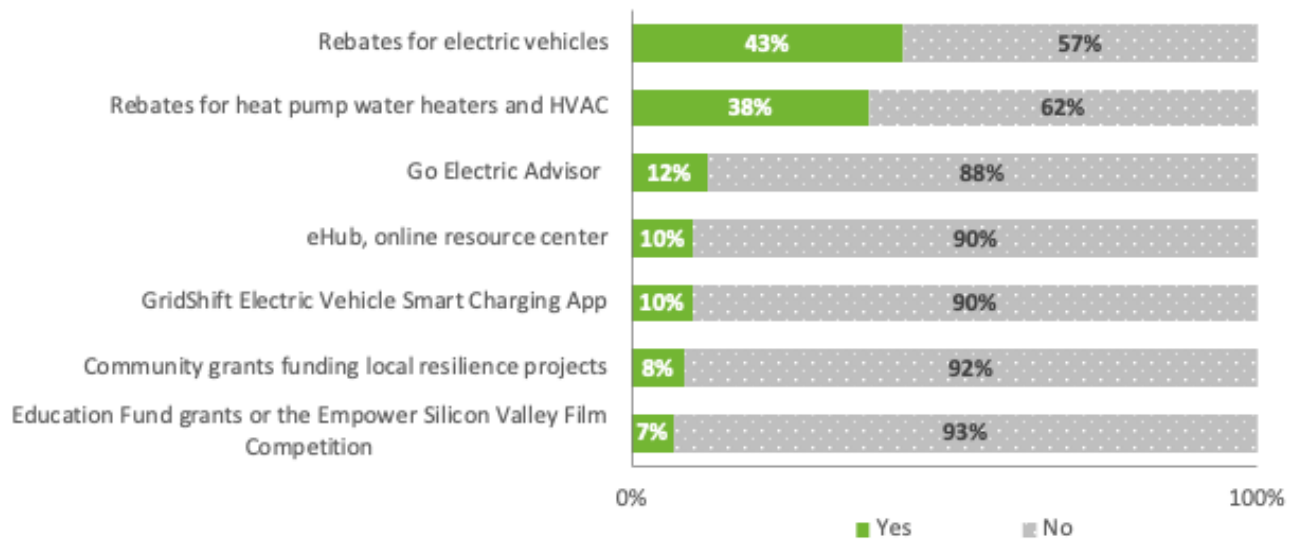
Awareness of SVCE Offerings

Awareness was low across the board for prompted SVCE offerings with the exception of rebates for EVs and for heat pump water heaters (HPWHs) and HVAC (Figure 12). Even then, there was

³ The question regarding whether they have received emails or postal mail from SVCE was not asked in the 2020 survey and was then added as a new question in 2022.

room for improved awareness, with close to 60 percent of respondents not being aware of these offerings.

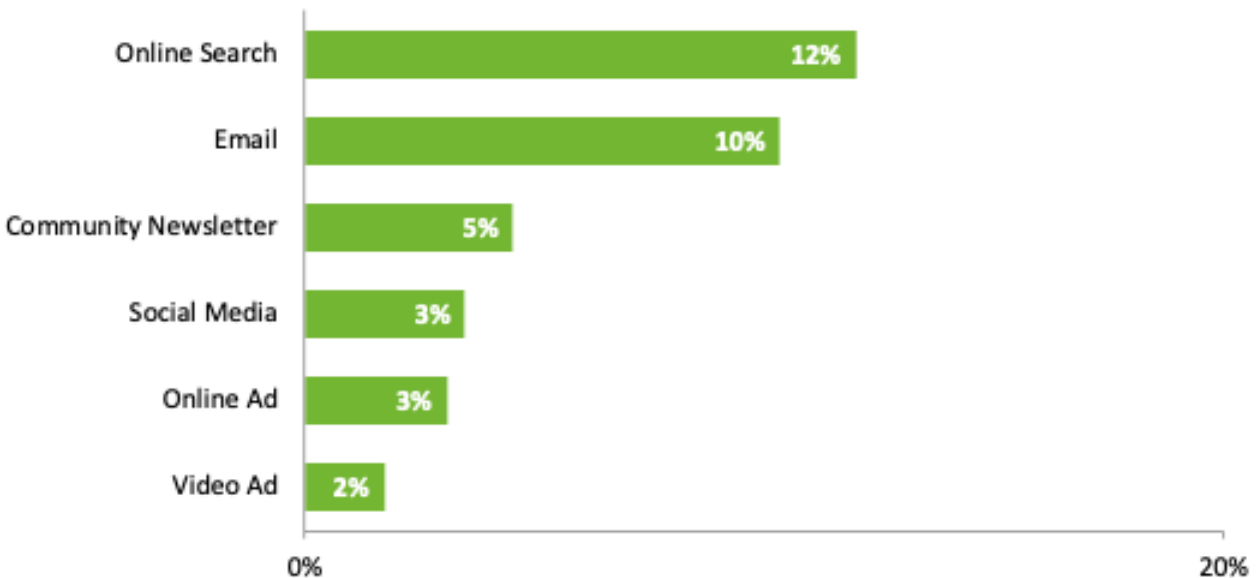
Figure 12: Awareness of SVCE Offerings (n=476)



Website Usage

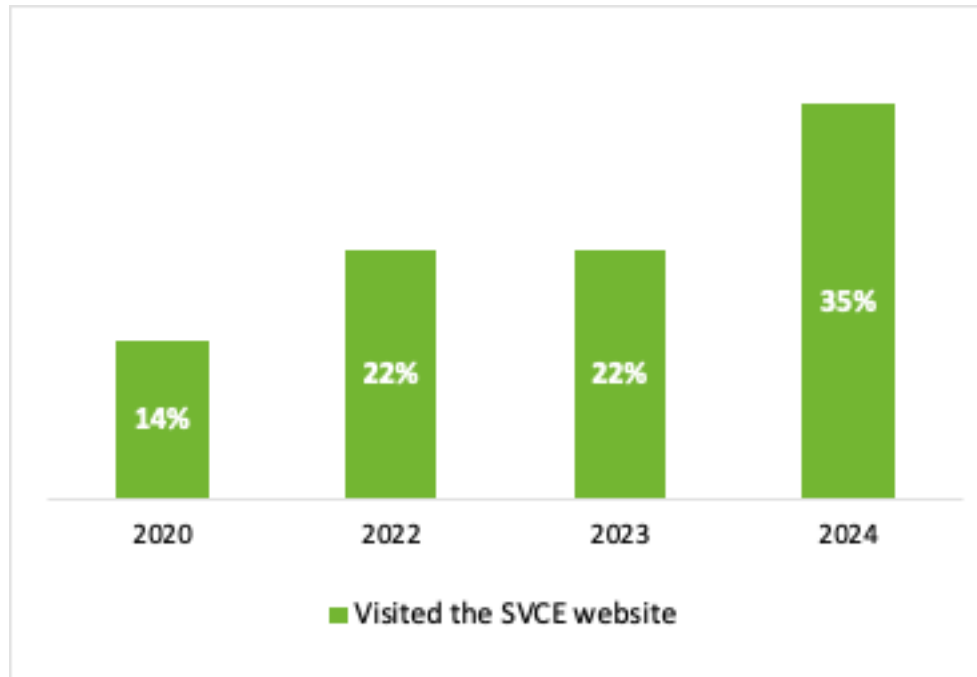
Only a third (35%) of respondents reported that they had visited SVCE's website at least once through multiple sources, including conducting an online search (12%) and via email (10%) (Figure 13). Seventy-seven percent of all other respondents reported that they had not visited the SVCE website.

Figure 13: By Which Means Did Respondents Visit SVCE's Website? – Multiple Responses Allowed (n=476)



When comparing across prior years, there was an increase in the percentage of customers visiting SVCE's website (Figure 14). This is most likely informed by respondents having reported that their home has an internet provider (96%, n=476) or that they use a smart phone or mobile device with a data plan (95%, n=476). This suggests that these households are becoming more likely to have the ability to use the internet to interact with SVCE outreach efforts and information.

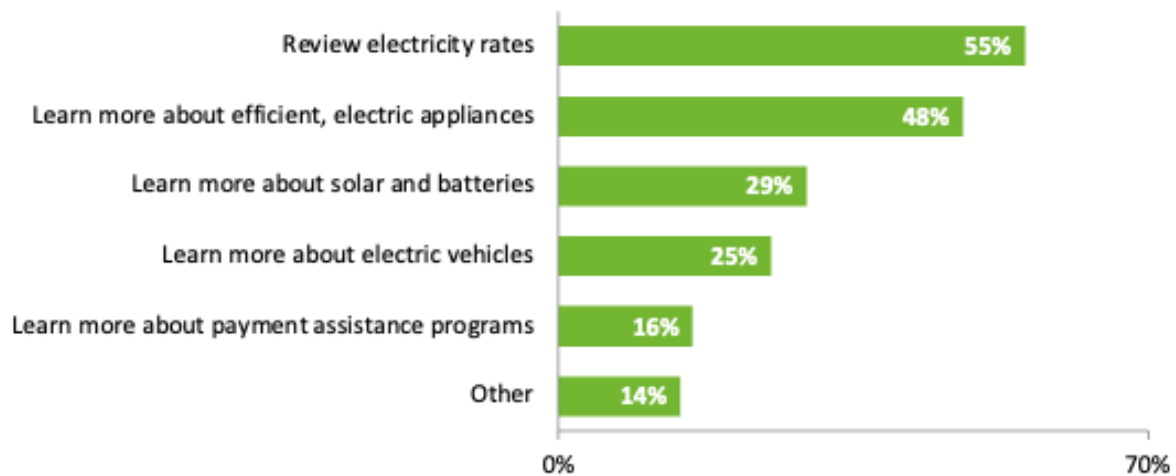
Figure 14: SVCE Website Use – Comparison Across Prior Years⁴



There was no single reason why respondents visited the website, but the most common reasons were to review electricity rates (55%) or to learn about efficient electric appliances (46%) (Figure 15). Of those who said “other,” most mentioned rebates more generally.

⁴ The wording for this question has changed over time, from “Before today, have you visited the SV Clean Energy website?” in 2020, to “From emails or other means, have you visited the SV Clean Energy website?” in 2022, to the current question, “If you have visited the SV Clean Energy website, by which means have you visited the website?” Respondents were allowed to select multiple responses of those means, or to exclusively indicate that they have not visited the website.

Figure 15: Why Did Respondents Visit SVCE's Website? – Multiple Responses Allowed (n=109)

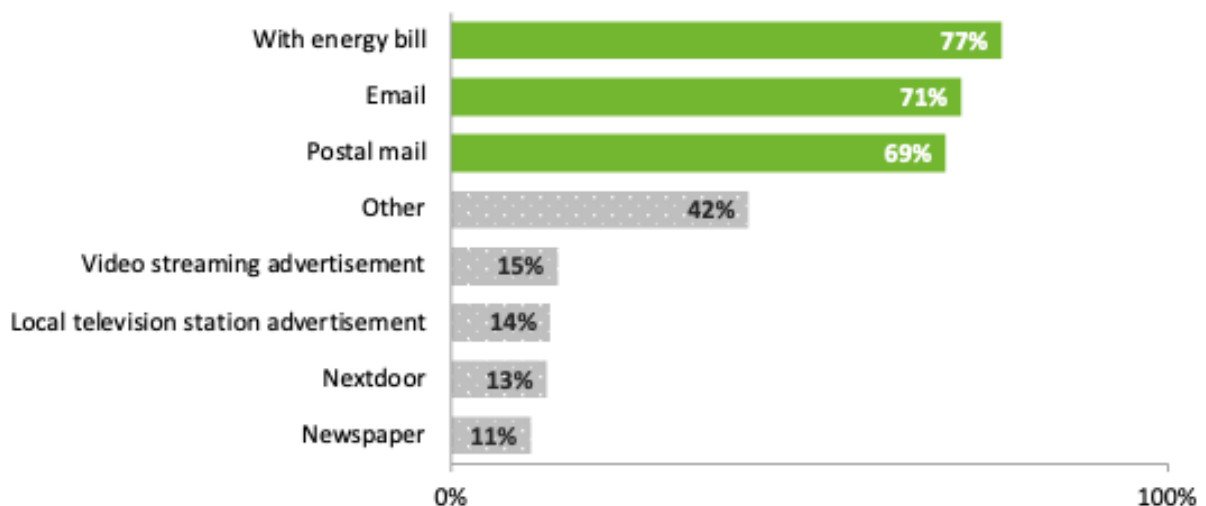


3.2.3 Program Communication and Interests

Communication Preferences

By far, postal mail, email, and energy bills are the three most preferred means for receiving information (shown in green in Figure 16). The top three preferences remained consistent across all SEVI groups (not shown in a figure).

Figure 16: Preferences for Receiving Information About Products and Services – Multiple Responses Allowed (n=476)

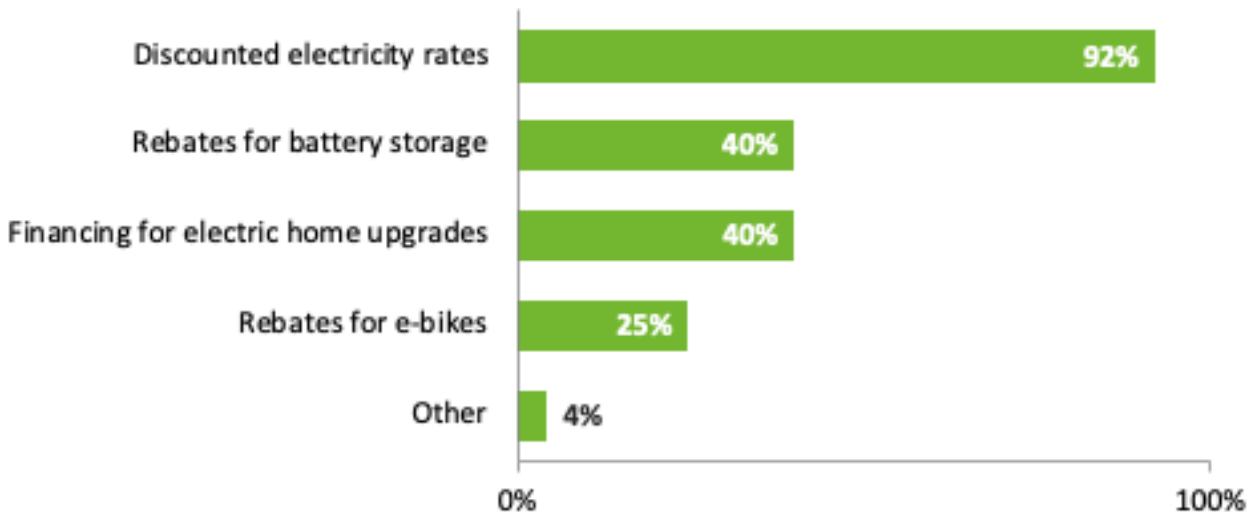


Program Offer Interests

In the 2024 version of the annual survey, we added a new question to gauge what program offers customers are interested in, if SVCE were to offer them in the future. This included discounted

electricity rates, financing for electric home upgrades, rebates for battery storage, and rebates for e-bikes. Overall, respondents would like discounted electricity rates the most (92%, n=476, Figure 17)). This was the most common response regardless of which SEVI group respondents were in. All SEVI groups were also found to almost equally be interested in seeing financing for electric home upgrades, rebates for battery storage and e-bikes, as future program offers.

Figure 17: Program Offer Interests – Multiple Responses Allowed (n=476)



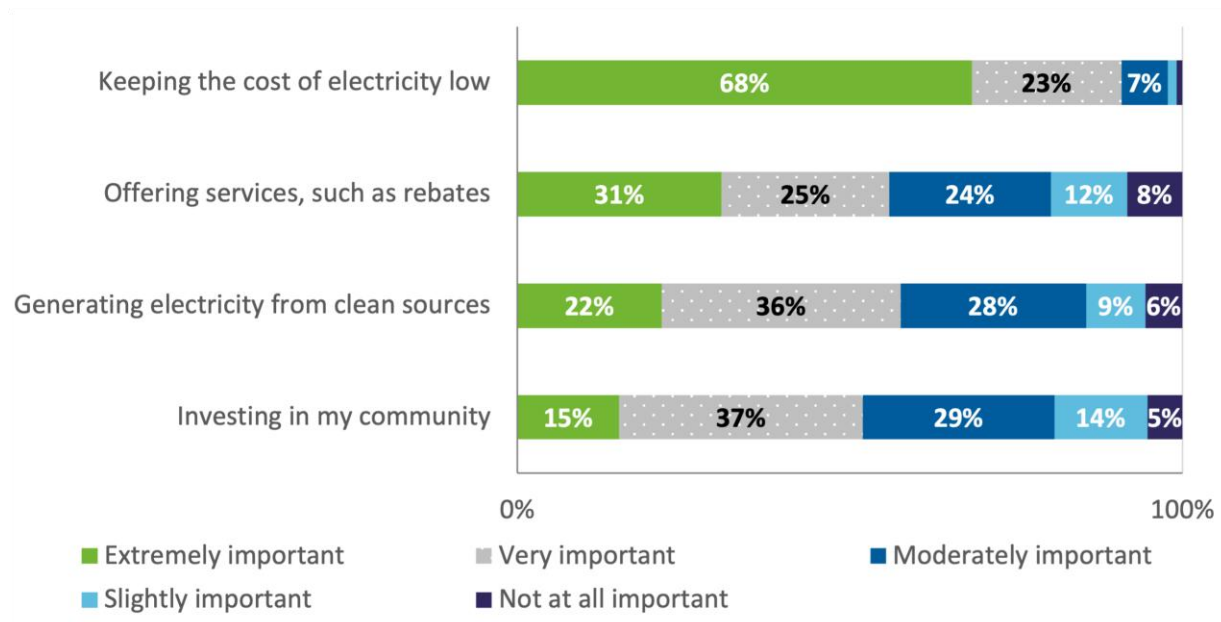
Customer Values

Respondents were prompted to rank the importance of four of SVCE's offerings:

1. Services such as rebates;
2. Keeping the cost of electricity low;
3. Investing in their community; and
4. Generating electricity from clean sources.

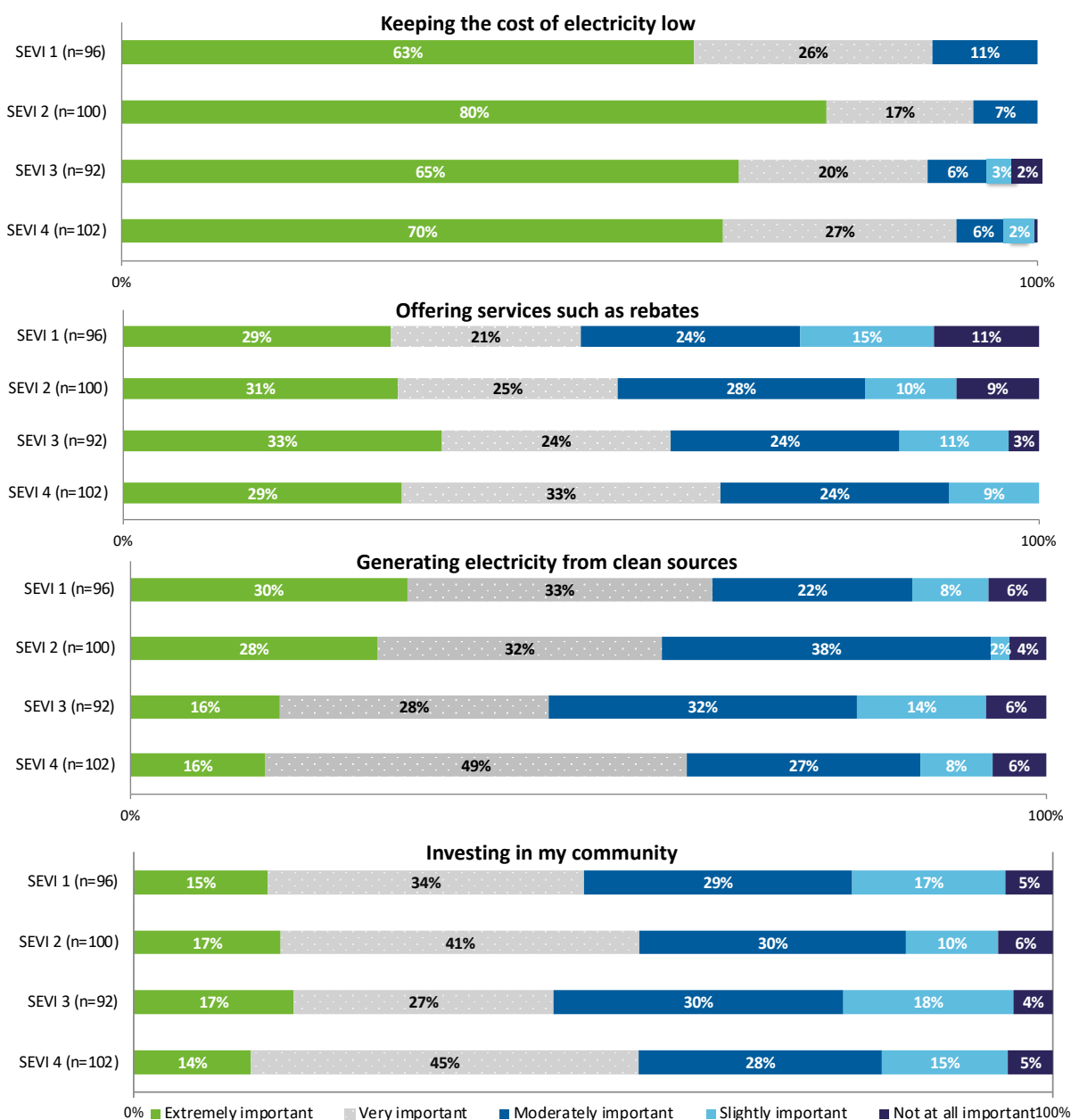
Lower costs for electricity was by far the most important service offering from SVCE amongst respondents, with rebates a distant second (Figure 18). Responses were consistent across SEVI groups, with the exception of the importance placed on generating electricity from clean sources.

Figure 18: Levels of Importance of SVCE Service Offerings (n=476)



While the difference is not statistically significant, more respondents in SEVI groups 1 and 2 placed the category “generating energy from clean sources” of slightly higher importance. These findings are interesting, given that discounted electricity rates were by far the most commonly chosen program offer interest (see Figure 17).

Figure 19: Levels of Importance of SVCE Service Offerings by SEVI (n=476)



3.3 Awareness of and Education on Specific Technologies

In this section, we discuss the purchasing trends among specific appliances as well as the barriers to the adoption of and levels of interest for various measures such as electric vehicles, heat pump water heaters (HPWHs), solar rooftops with battery storage, and induction cooktops.

3.3.1 Overall Purchasing Trends and Barriers

Regardless of the SEVI group, the majority of respondents indicated they do not own many of the measures about which we asked. The most common equipment that respondents have are smart thermostats (49%, n=475). Many respondents also indicated owning a heat pump heating and cooling system (40%, n=476) and a HPWH (34%, n=475) though these numbers are higher than we would expect and may indicate that respondents did not understand the question correctly. Battery storage is the least commonly-owned type of equipment.

EVs stand out because despite 34 percent of respondents reporting owning an EV currently, only 25 percent have a home charger. This indicates that these respondents are finding other ways to charge outside their home. This difference is more pronounced with renters than with owners, which makes sense given that owners can make changes to their homes without consulting a landlord (Figure 20).

When comparing responses to prior years, there is a jump in the percentage of respondents who indicated they were extremely or very likely to purchase a home EV charger, aligning with the suggestion that respondents are charging elsewhere and possibly looking to charge their vehicle at home (Figure 22). Among those who said they do not own an EV, more homeowners said they were extremely or somewhat likely to purchase one in the next three years (39%, n=159). In contrast, more renters said they were extremely or somewhat unlikely to purchase an EV in the next three years (55%, n=144).

Figure 20: EV and Home Charger Ownership versus Home Ownership (n varies)

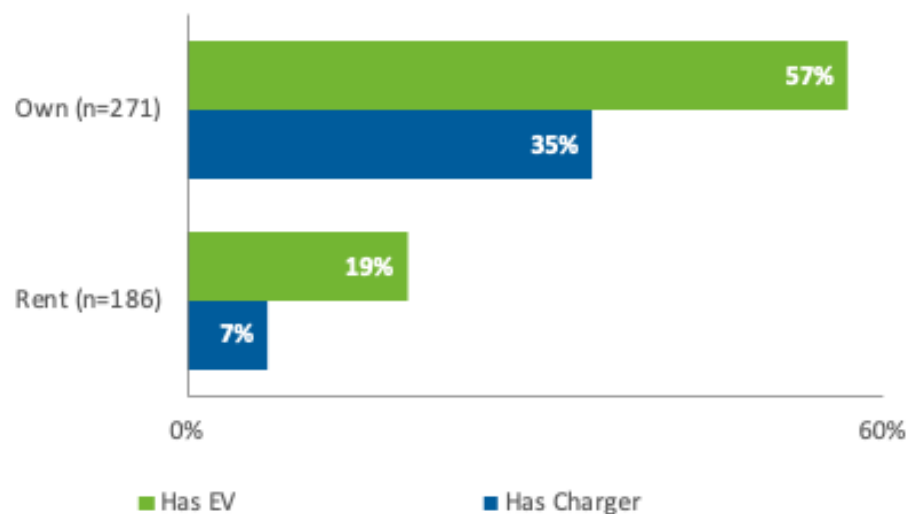


Figure 21: Types of Appliances or Equipment in Respondent Homes and the Likelihood of Purchasing What They Do Not Own in Next Three Years (n varies)

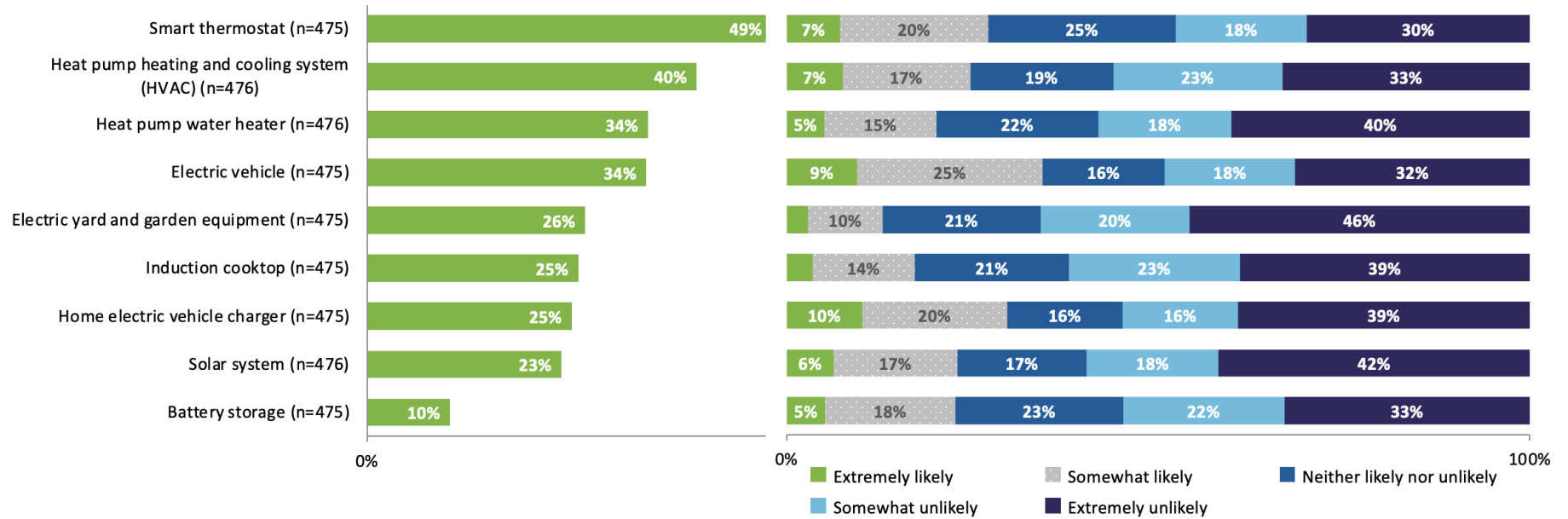
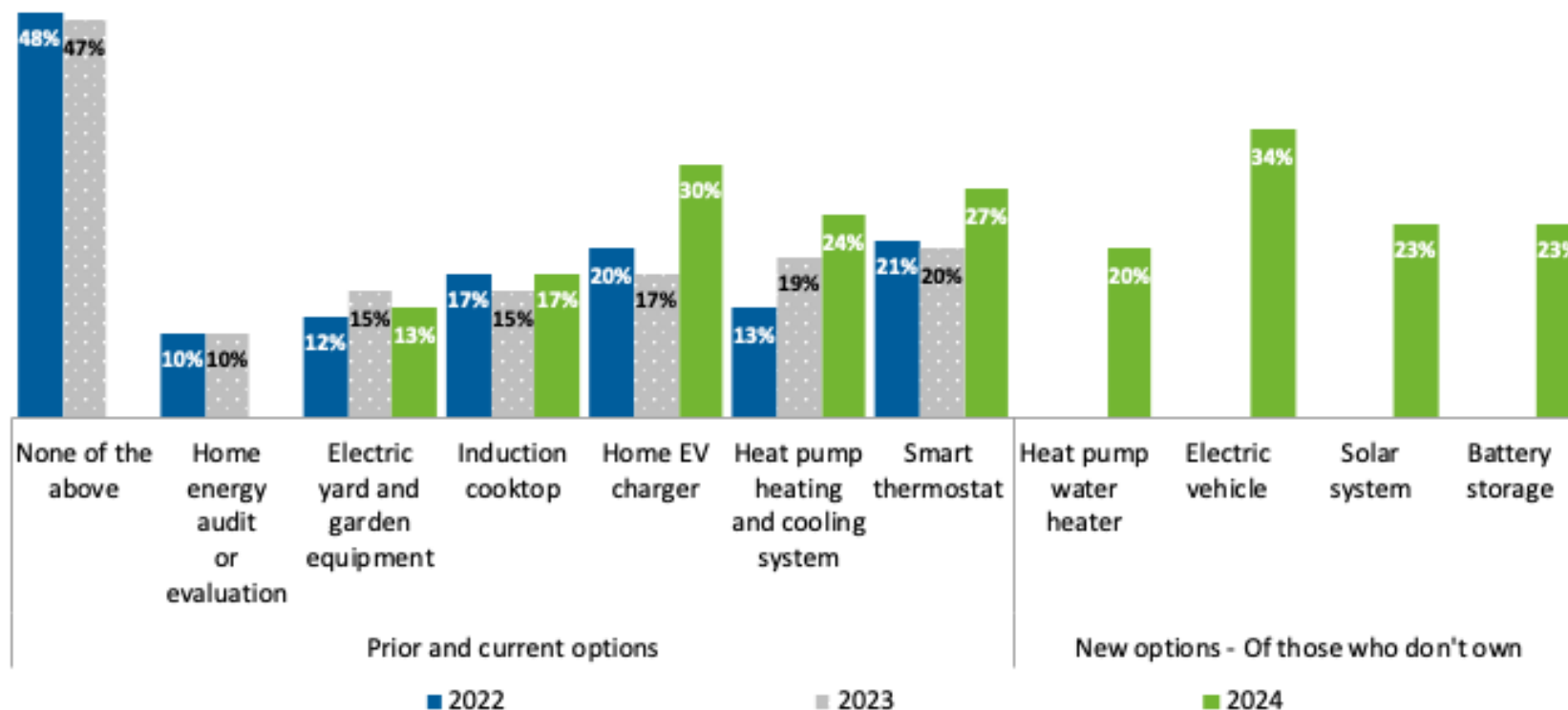


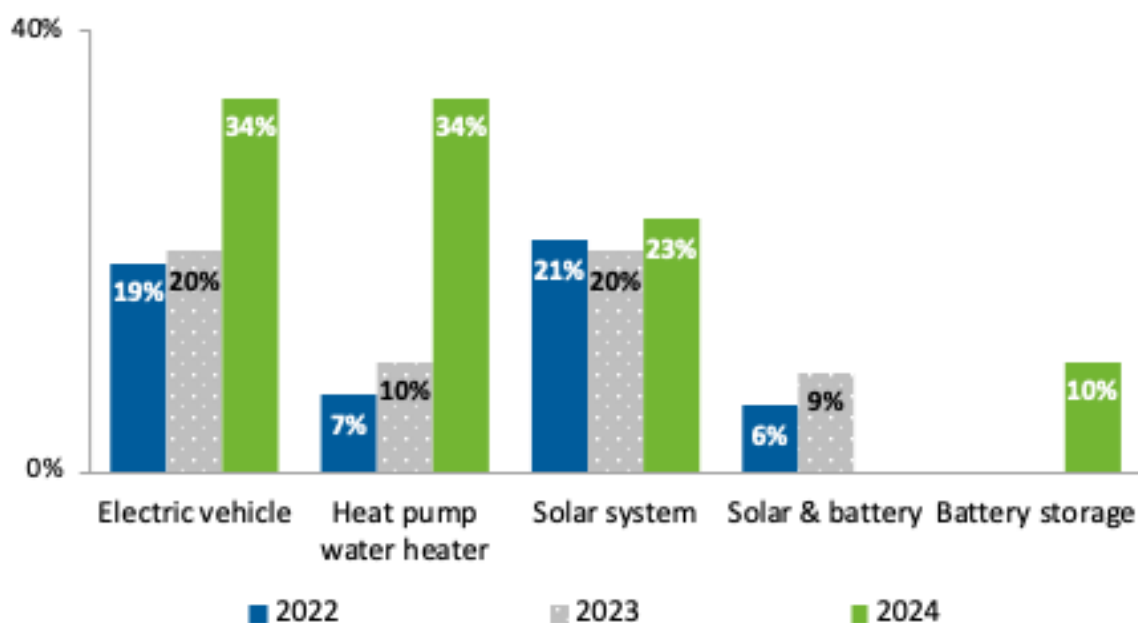
Figure 22: Likelihood of Purchases – Comparison Across Prior Years⁵

⁵ In previous surveys, all respondents were asked “Which purchases, if any, are you likely to make within the next three years?”, allowing the option to select all that applied to them. In the current survey, this question was only asked to those who do not own the equipment to assess the likelihood of purchase. This figure presents percentages of those who were extremely or very likely to purchase.

Section 3: Findings

Compared to prior years, ownership rates of solar and battery remained relatively the same, whereas respondents reported owning significantly more EVs (34%) and HPWHs (34%), though these increased gaps are likely inflated. Estimates of self-reported ownership of EVs and HPWHs suggests the possibility that customers may have considered hybrid vehicles to be the same as electric vehicles and may not understand the difference between a HPWH versus a gas water heater. Compared to California 2023 DMV records, reported EV saturation is 13 percent. Of those who reported owning a HPWH, more respondents indicated that they use natural gas to operate their water heater (58%, n=132) versus using electricity (40%).

Figure 23: Ownership of Clean Technologies – Comparison Across Prior Years⁶



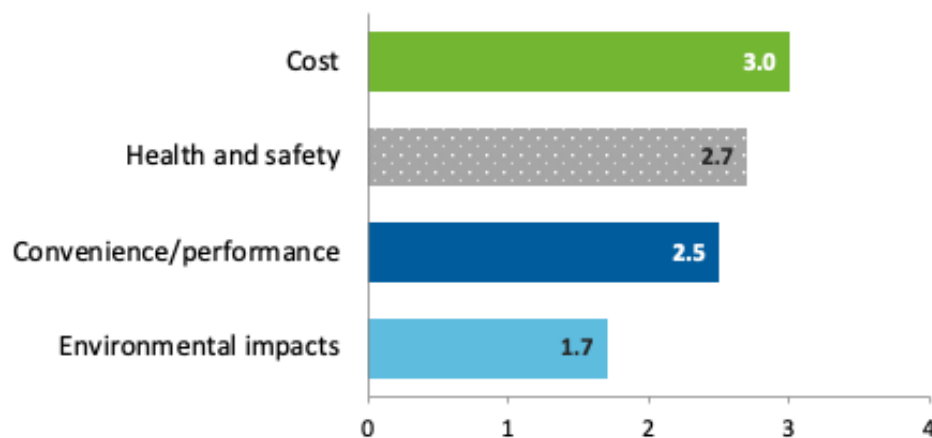
⁶ In previous surveys, questions regarding whether a respondent owns a solar system and battery storage included response options such as “I already own solar without battery storage” and “I already own solar with battery storage,” and did not ask about battery storage separately.

Home & Product Purchase Considerations

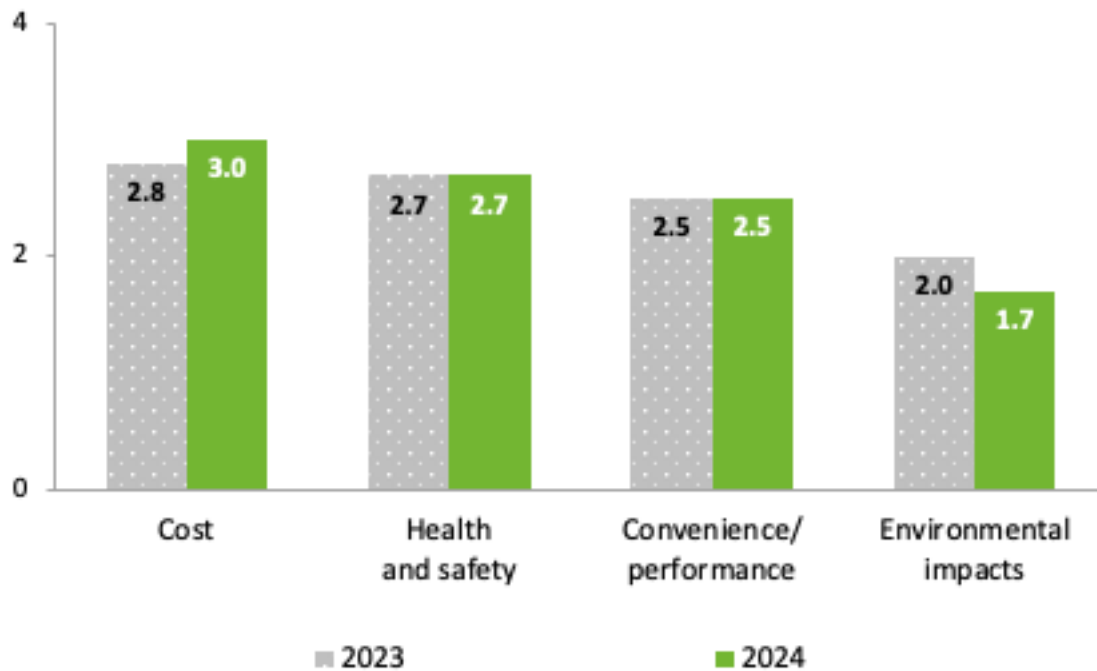
We asked respondents to rank a set of considerations they use when purchasing products or making decisions about their homes. Respondents were given the following four considerations: 1) cost, 2) health and safety, 3) convenience/performance, and 4) environmental impacts.

Evergreen assigned a score of 1 to 4 based on the ranking that each person selected for each consideration. The most important consideration would be scored as a 4, and the least important would be scored as a 1. An average score would be 2.5. Overall, respondents ranked cost highest as a consideration, with health and safety a close second (Figure 24). These differences are not statistically significant.

Figure 24: Average Ranking of Considerations When Making Decisions about Home and Product Purchases (n=476)

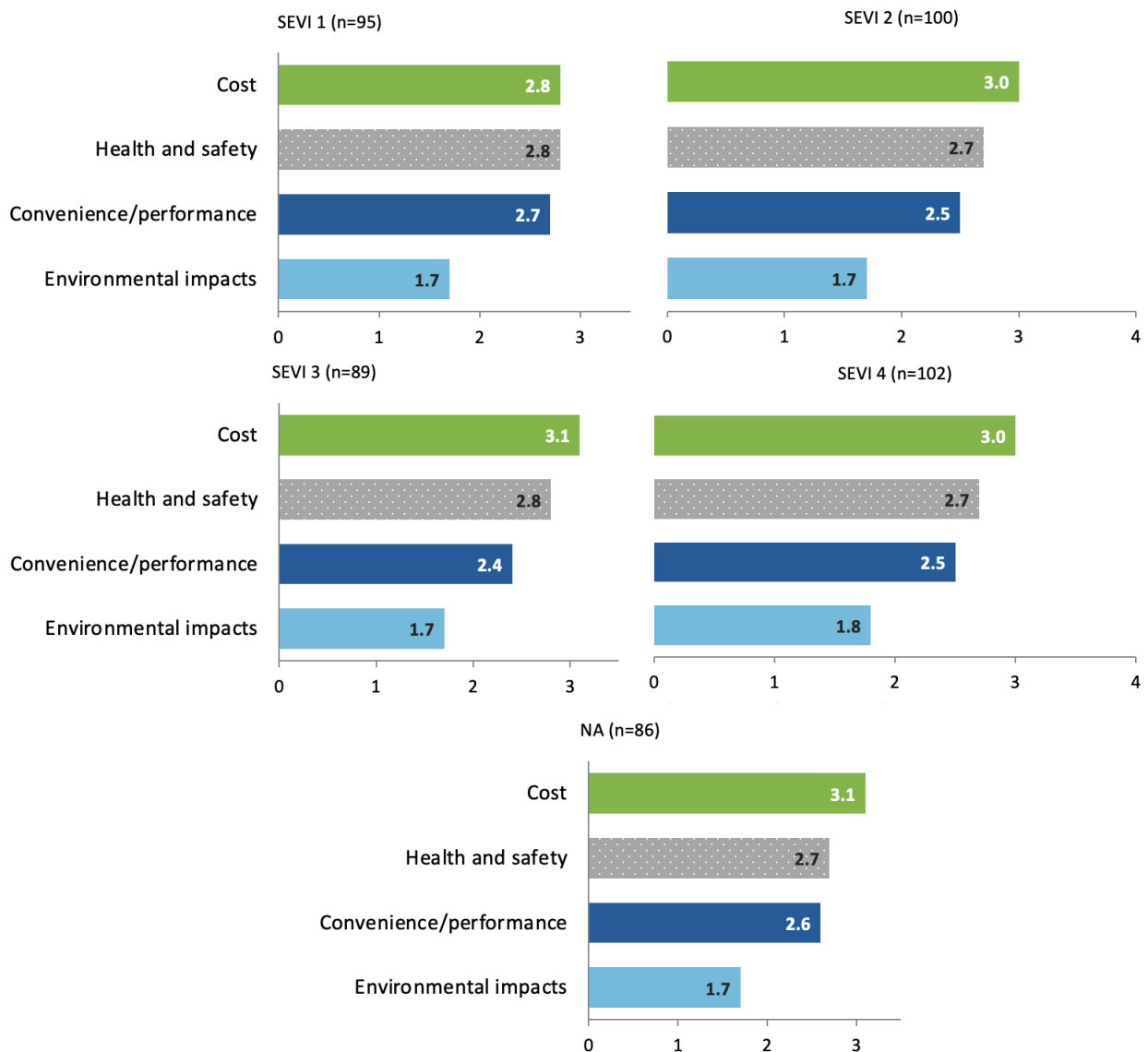


Compared to the previous year's responses, levels of importance for each consideration have not changed, with the exception of cost being ranked slightly higher this time, and environmental impacts slightly lower (Figure 25).

Figure 25: Ranking of Home and Purchase Considerations – Comparison to Prior Years

Across all SEVI groups, the average scores keep the same overall rankings consistent, with cost always coming first and environmental impacts always coming in last (Figure 26).

Figure 26: Average Ranking of Considerations When Making Decisions About Home and Product Purchases, by SEVI Group (n=476)



3.3.2 Electric Vehicles



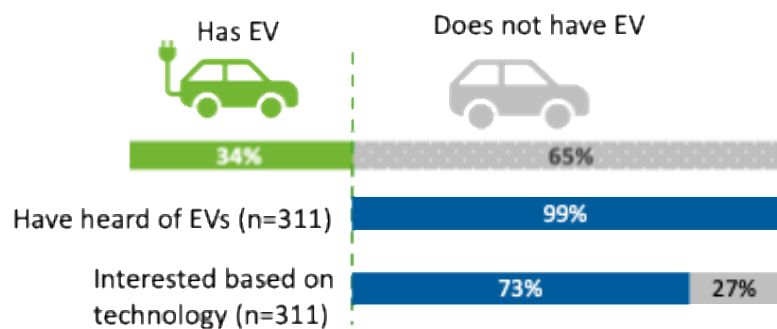
We asked respondents a series of questions regarding EVs: their awareness of EVs, interest level, sources of information, purchasing likelihood, and barriers to purchasing. In prior years, these series of questions were combined. Each component was asked separately to compare responses to one another.

Figure 27 shows that amongst the approximately two-thirds (65%) of respondents that do not have EVs, there is very high awareness of EVs (99%) and that almost three-quarters (73%) of respondents without EVs were interested in them based on the technology. When looking at the

differences in levels of interest in EVs by single-family and multifamily households, slightly more respondents who live in a single-family detached home showed higher interest (32%) compared to those in multifamily homes with four or more units (26%).

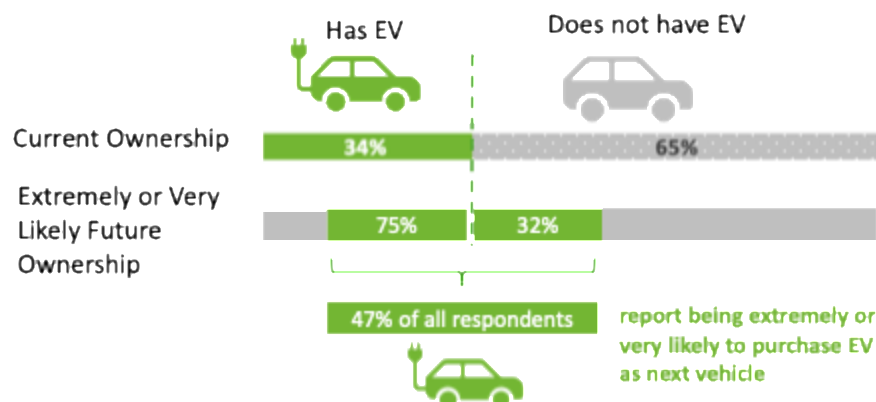
It is important to note that while a third of respondents indicated owning an EV, these findings regarding EV awareness and education are likely inflated due to the possibility of overreporting. In prior years, EV self-reported ownership was lower (20% in 2023 and 19% in 2022). It is likely that respondents may have considered an EV to also include hybrid vehicles and other types of vehicles, inflating the level of EV ownership.

Figure 27: EV Awareness and Interest, by Existing EV Ownership



Current EV owners are almost twice as likely as those who do not currently own an EV to report that they are very or extremely likely to purchase an EV as their next vehicle. Regardless of current ownership, this totals to nearly half (47%) of respondents reporting that their next car purchase is very or extremely likely to be an EV (Figure 28).

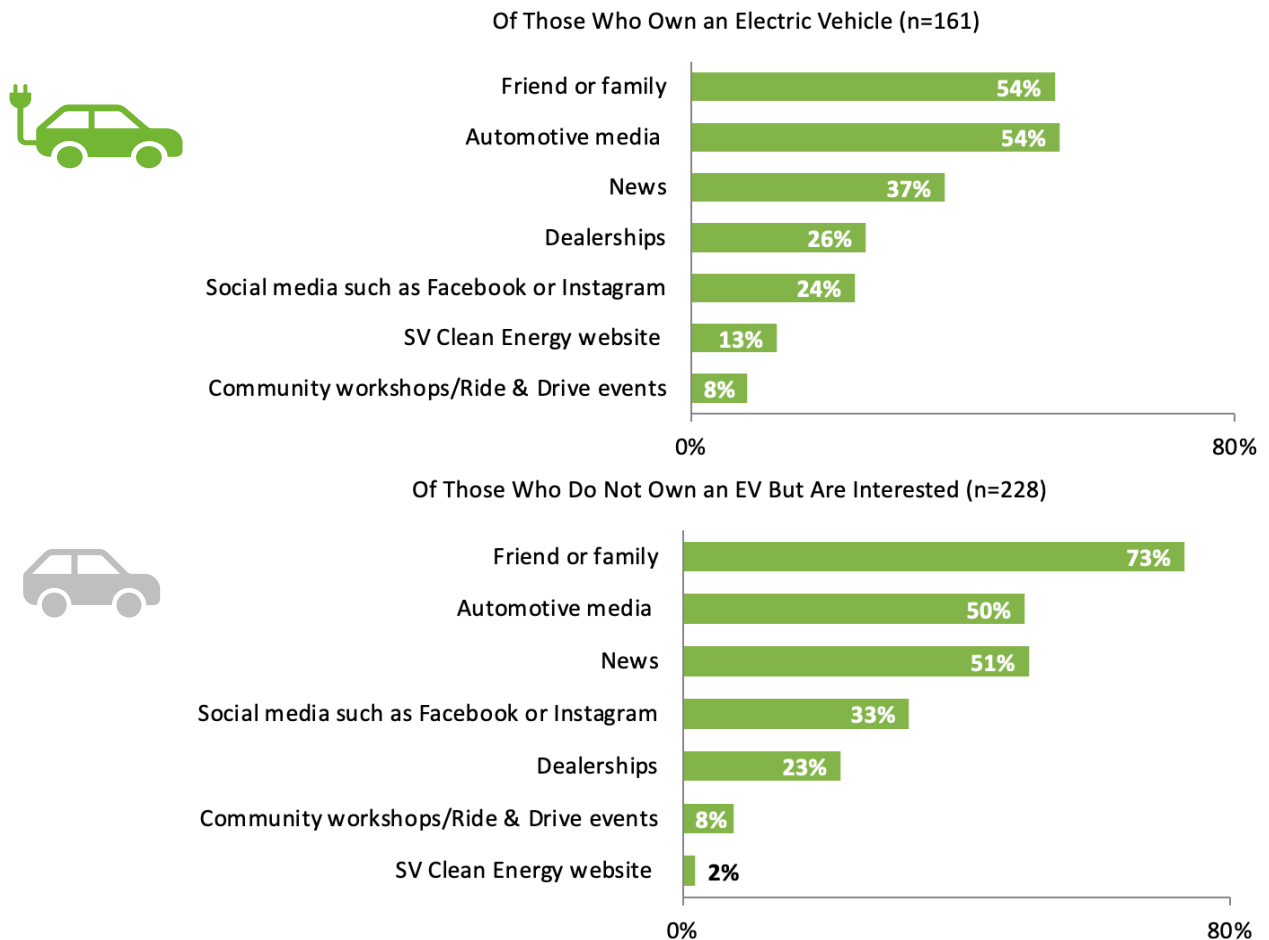
Figure 28: Existing EV Ownership and Self-Reported Likelihood of Future EV Ownership



We asked respondents about the sources of information they use to learn more about EVs. Those respondents that are not current owners but are interested in owning an EV (the group that would be most relevant for SVCE to share information with) reported being most likely to ask friends or

family, suggesting word of mouth will be their most likely source of information (Figure 29). They are also more likely to get information from the news than those who already have EVs, suggesting that local news segments or stories may be another good source of education about EVs and SVCE's programming.

Figure 29: Sources of Information for Electric Vehicles – Of Those Who Do and Do Not Own (n varies)

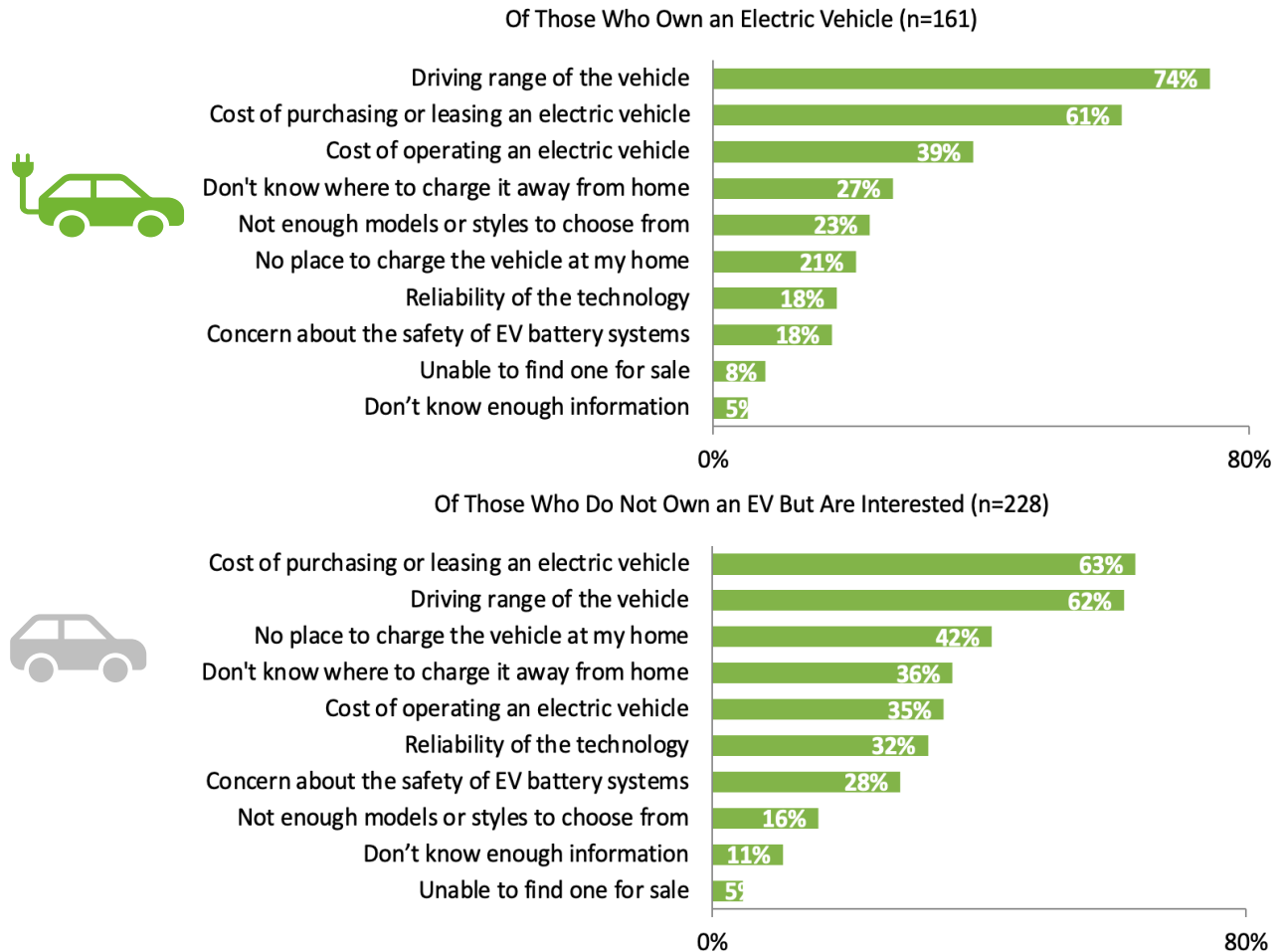


We asked respondents about potential purchasing barriers when it comes to buying or leasing an EV. Respondents were more commonly concerned about the driving range of the vehicle, the cost of purchasing one, and the operational costs of owning an EV, including electricity costs (Figure 30). These purchase barriers were relatively the same across all SEVI groups. More respondents that own an EV indicated that the driving range of the vehicle would be a higher barrier than the cost of owning one, compared to those who do not already own an EV (74% vs. 62%, respectively).

Of those who selected "Other," 69 respondents provided a free response to specify other possible purchase barriers. Respondents mentioned the cost of maintenance, specific fears regarding the battery such as potential fires or explosions, the degradation of the battery, worries about the

environmental impact of EV materials, and their personal political values, as well as not wanting or needing an EV in the future.

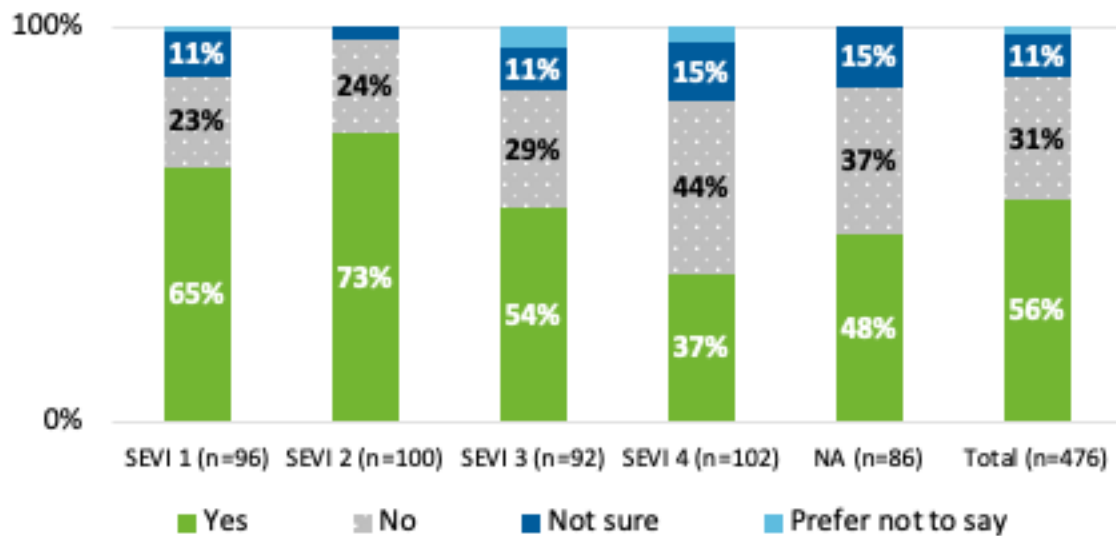
Figure 30: Purchase Barriers for Electric Vehicles – Of Those Who Do and Do Not Own (n varies)



Ability to Charge EVs

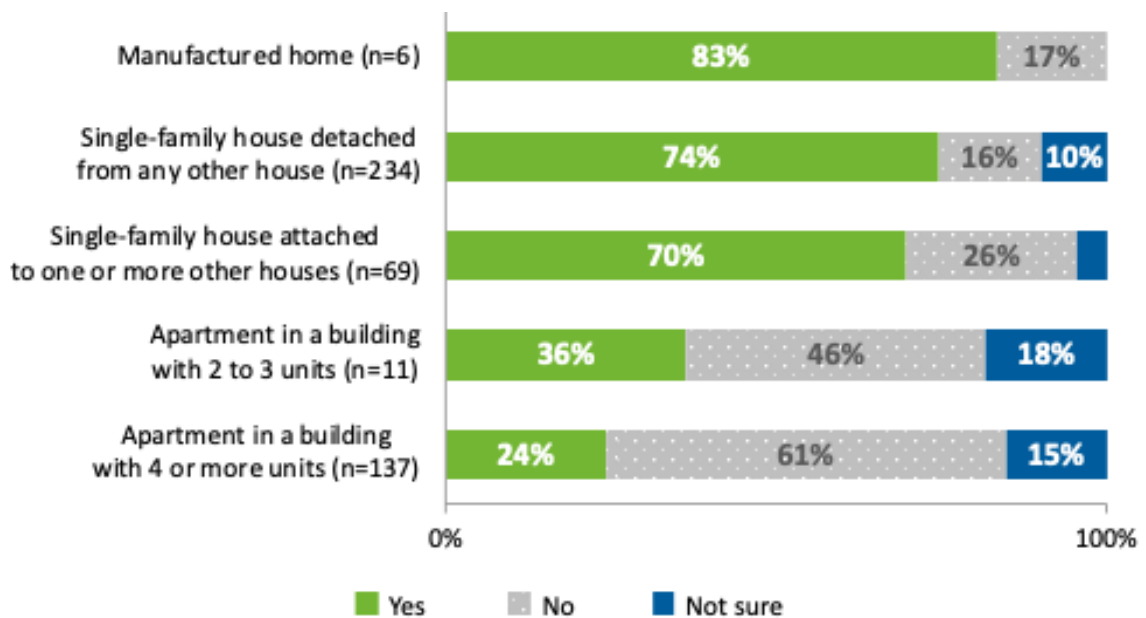
EV ownership (34%) is higher than home charger ownership (25%) (Figure 21), suggesting that not everyone is charging their EVs at home. This is not surprising, knowing that only 56 percent of the respondents have proximity to an outlet from where they park at home. Figure 31 indicates that homes in less vulnerable SEVI groups are more likely to have an outlet nearby. With just over half of all respondents having easy access to an outlet, there are significant challenges to charging EVs in SVCE's territory. This issue is even more prevalent for those in higher vulnerability SEVI groups and is likely correlated with home type.

Figure 31: Proximity to an Electric Outlet with Parked Vehicle by SEVI Group (n=466)

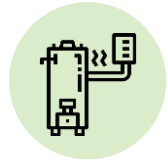


Across different home types, those who live in an apartment building were much less likely to park their vehicle within 20 feet of an electric outlet compared to those who own a single-family home (Figure 32).

Figure 32: Presence of an Electric Outlet within 20 Feet of Parked Vehicle, by Home Type (n varies)



3.3.3 Heat Pump Water Heaters



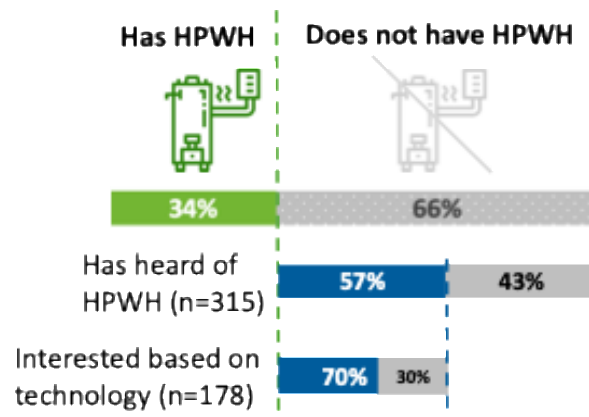
another.

We asked respondents a series of questions regarding HPWHs to assess their level of awareness of the equipment, interest, sources of information, purchasing likelihood, and barriers to adopting HPWHs. In previous years, these series of questions were combined. Current questions were asked separately to compare responses to one

About a third of the respondents reported having HPWHs (Figure 33). Of those who reported not having HPWHs, just over half (57%) have heard of them. Of the two-thirds of respondents who do not have a HPWH *and* know what they are, there is high interest in them based on the technology. Responses in the level of interest between renters and homeowners did not vary.

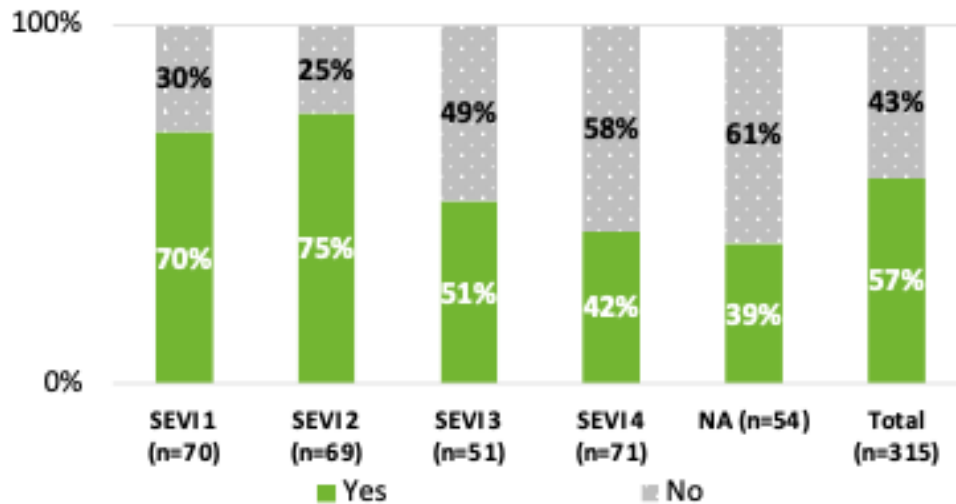
While a third of respondents indicated that they own a HPWH, it is likely that respondents may have misidentified what a HPWH is, suggesting that respondents have overreported ownership of the technology. This is further evidenced when we asked respondents what fuel type they primarily use to operate their water heater (Figure 5). Additionally, in prior years, self-reported ownership of HPWHs was much lower in comparison (10% in 2023 and 7% in 2022). Thus, these responses regarding HPWH awareness and education are likely inflated due to overreporting of ownership.

Figure 33: HPWH Awareness and Interest, by Existing HPWH Ownership



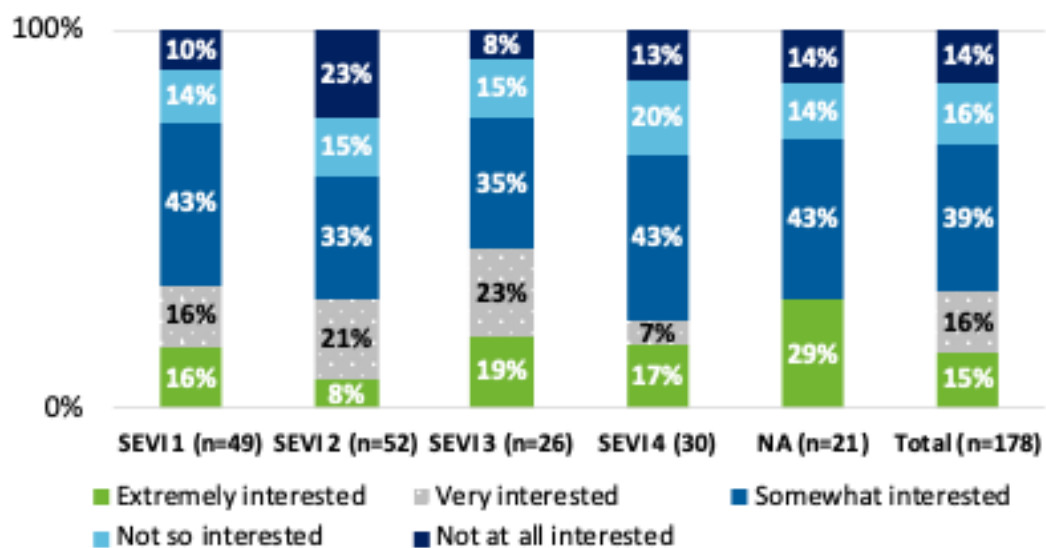
Awareness of HPWHs is higher in less vulnerable SEVI groups. When comparing across SEVI groups, most respondents in SEVI groups 1 and 2 know what a HPWH is, while those in SEVI groups 3 and 4 have less awareness of HPWHs (Figure 34). This difference is statistically significant when comparing respondents in SEVI group 2 to respondents in SEVI group 4.

Figure 34: Awareness of Heat Pump Water Heaters by SEVI Group – Of Those Who Do Not Own (n=315)



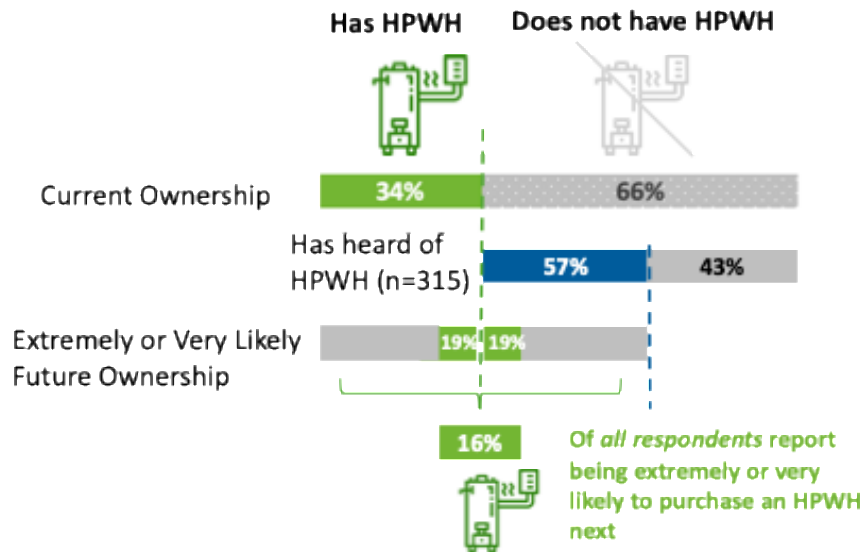
Of those who indicated that they have heard of HPWHs, we asked for their level of interest in the technology. Across all SEVI groups, levels of interest vary greatly, though the number of respondents who were aware was not large enough for statistically significant findings across these groups. Overall, 70 percent of respondents reported being somewhat to extremely interested in HPWHs (Figure 35).

Figure 35: Level of Interest in Heat Pump Water Heaters by SEVI Group – Of Those Who Are Aware (n=178)



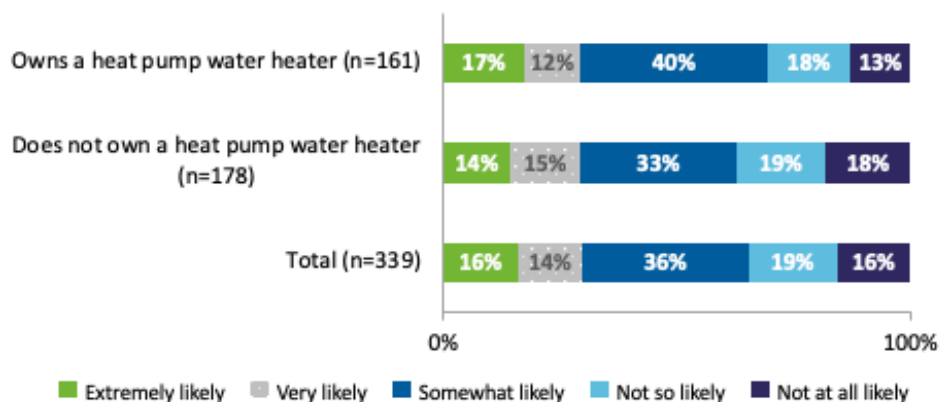
When asked about the likelihood of purchasing a HPWH for their next water heater, only 16 percent of survey respondents reported that they are extremely or very likely to make it their next purchase; this is in part because many respondents who do not have a HPWH currently have not heard of HPWHs (Figure 34).

Figure 36: Self-Reported HPWH Ownership Likelihood – Of Those Who Are Aware (n=178)



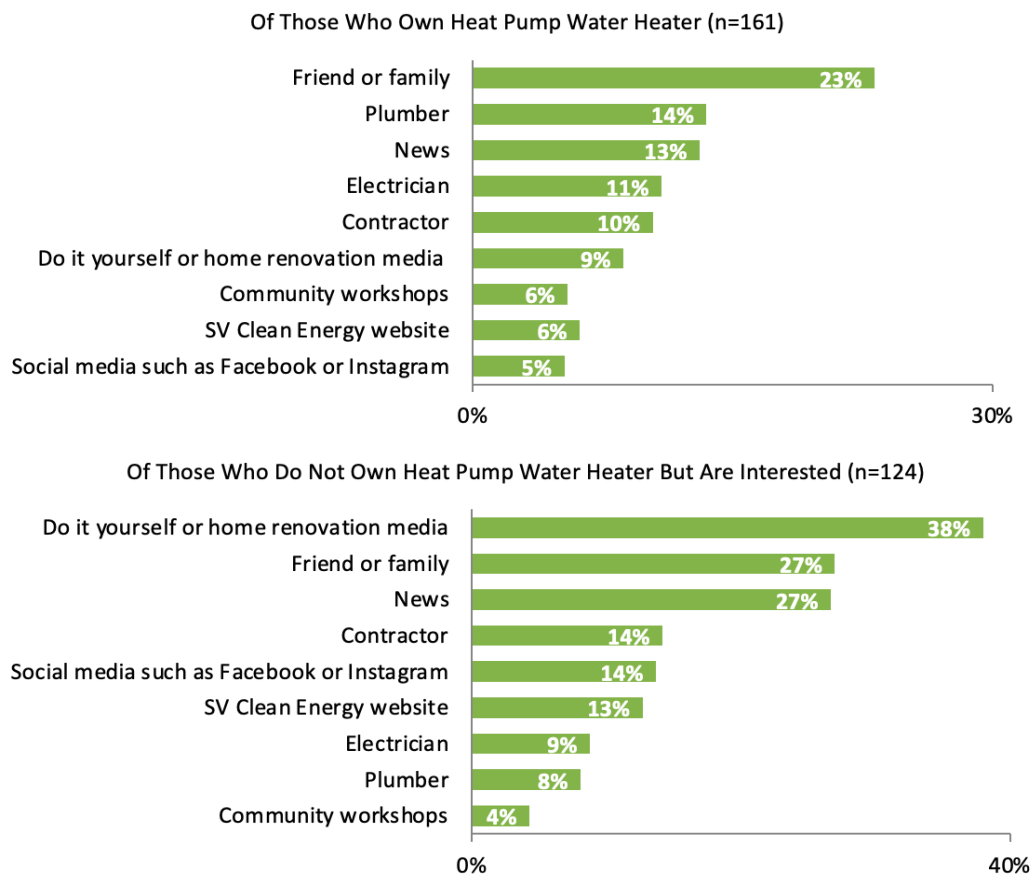
Generally, the reported likelihood of purchasing a HPWH as the next water heater purchase does not differ in a statistically significant way between people who currently have HPWHs and those who do not (Figure 37).

Figure 37: Likelihood of Purchasing a HPWH as Next Water Heater – Of Those Who Do vs. Do Not Own but Are Aware (n=339)



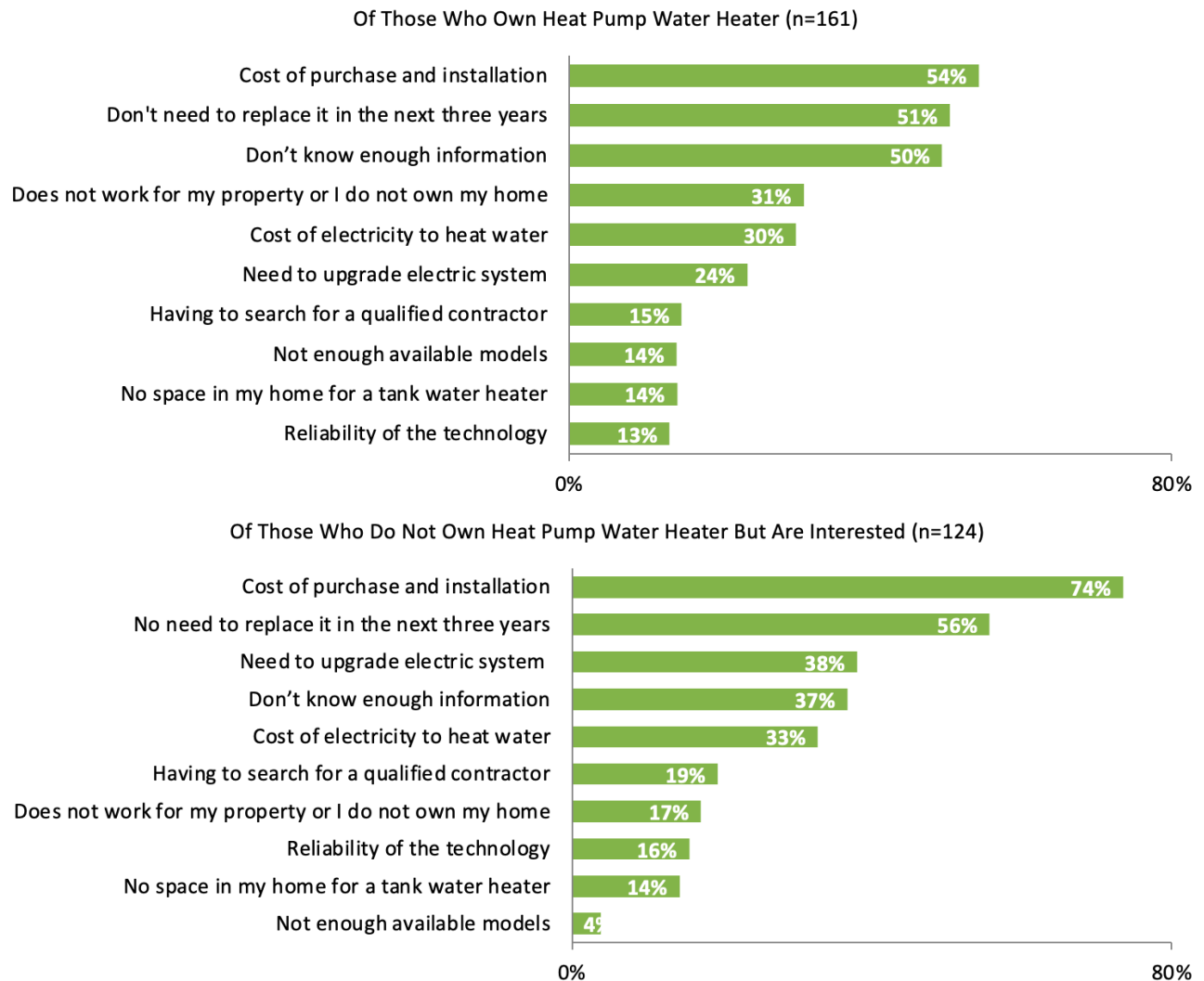
If SVCE is interested in getting additional information to respondents who do not currently own a HPWH but are interested in the technology, do-it-yourself or home renovation media is the most popular source of information (Figure 38).

Figure 38: Sources of Information to Learn about HPWHs – Of Those Who Do and Do Not Own (n varies)



When asked about the barriers to purchase and install HPWHs, most respondents indicated the cost to purchase and install them as the biggest barrier, followed by the belief that they do not think they will need to replace what they have in the next three years, as well as not knowing enough information about the technology. This compares with the previous finding that respondents are generally unaware of the equipment or have not heard of what a HPWH is (Figure 34).

Figure 39: Purchase Barriers for Heat Pump Water Heaters – Of Those Who Do and Do Not Own (n varies)



3.3.4 Rooftop Solar with Battery Storage



We asked respondents a series of questions about rooftop solar with battery storage to gauge their level of awareness, interest, sources of information, and purchase barriers. Previously, these series of questions were combined. The current questions were asked separately to compare responses.

Of those who indicated they do not have solar or battery storage, respondents overall said they have heard of rooftop solar with battery storage (88%, n=33). When compared across SEVI groups, almost if not all respondents in SEVI groups 1, 2, and 3 said they know what rooftop solar with battery storage is, whereas only half of those in SEVI group 4 said they had heard of it before.

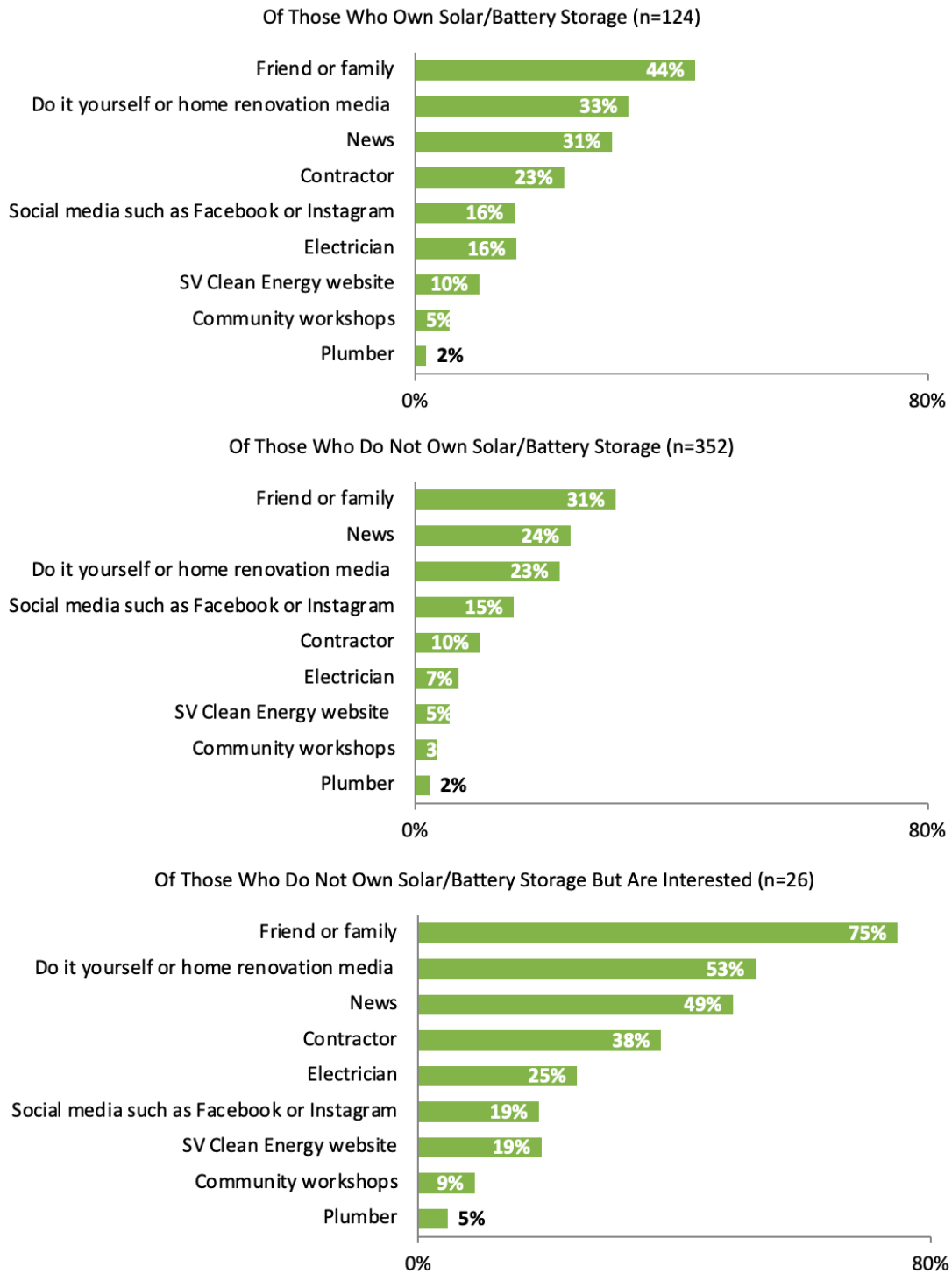
Based on what the respondents reported knowing about rooftop solar with battery storage, we asked about their level of interest in the technology. Those who said they had heard of this technology indicated that overall, they are extremely interested in it (68%, n=29).

We asked respondents what sources of information they use to learn more about rooftop solar with battery storage. The most common response was that they do not use any sources of information to learn about it (22%, n=476). Almost half of those who do not own solar or battery storage do not seek information about the technology (44%, n=352), compared to those who do own it (25%, n=124). This is the most common response regardless of SEVI group.

Comparing those who own solar or battery storage and those who do not, the most common sources of information were through friends or family, followed by the news and do-it-yourself or home renovation media such as magazines, YouTube channels, TV shows, or blogs. Sources such as SVCE's website, community workshops, and plumbers were the least common sources of information (Figure 40).

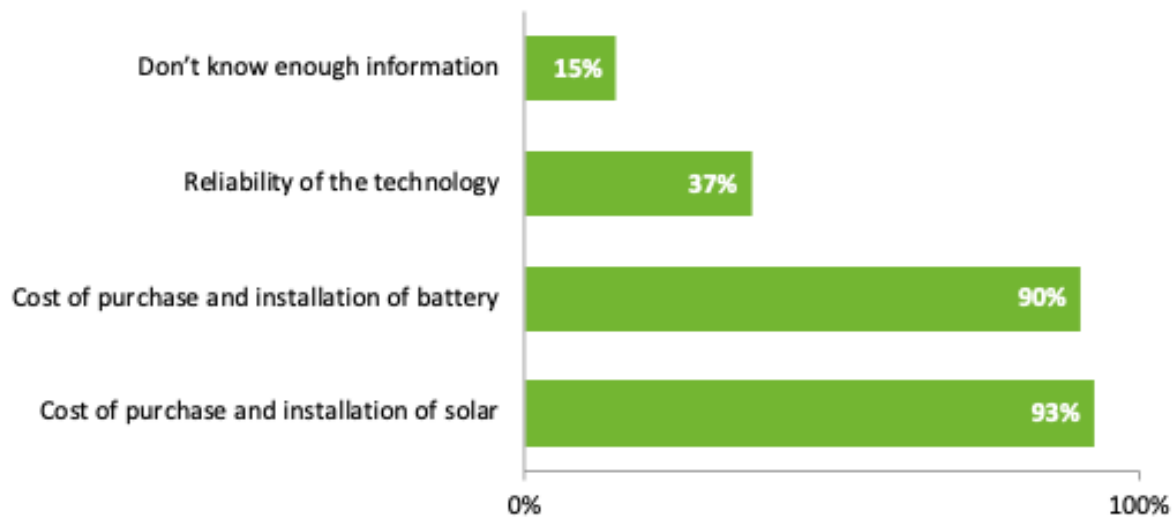
Of those who selected 'Other', 22 respondents left a free response to indicate other sources of information they use. These sources included work, school, specific websites, and online advertisements.

Figure 40: Sources of Information for Rooftop Solar with Battery – Of Those Who Own and Do Not Own (n varies)

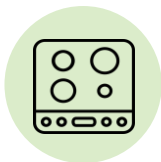


Cost is the largest reported barrier for respondents without solar or battery storage. When asked about the possible barriers that would stop respondents from purchasing rooftop solar with battery storage, respondents who do not own either most commonly responded that the biggest barriers to purchasing the technologies are the cost of purchasing and installing solar (93%) and the cost of purchasing and installing a battery (90%) (n=29) (Figure 41).

Figure 41: Purchase Barriers for Rooftop Solar with Battery Storage – Of Those Who Do Not Own, Multiple Responses Allowed (n=29)

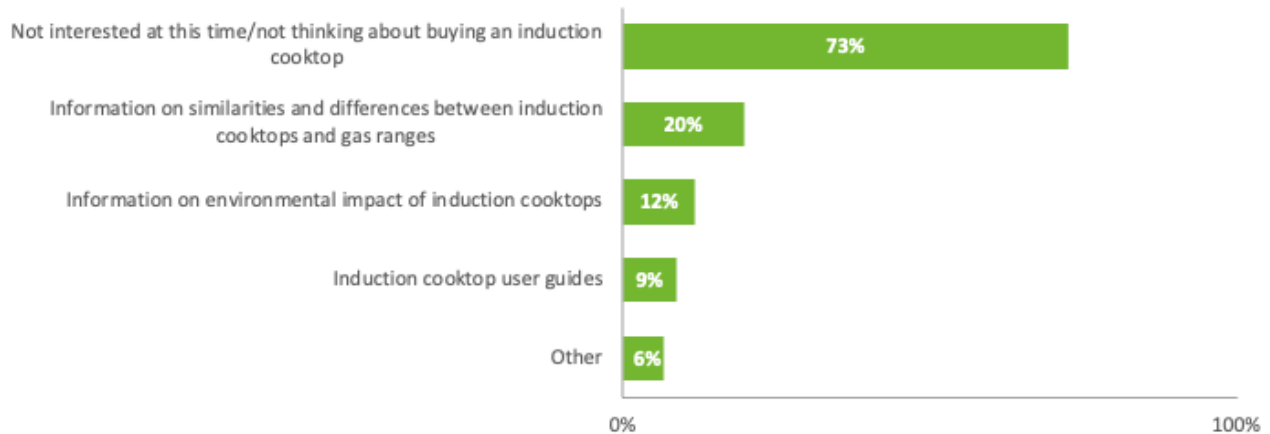


3.3.5 Induction Cooktop



Twenty-five percent of all respondents already have induction cooktops. Of the remaining respondents without induction cooktops, 73 percent reported that they were not interested in induction cooking at this time and were not thinking about it (Figure 42). Respondents without cooktops were asked at the same time about what they would be interested in regarding cooktops; respondents reported being most interested in information on how they compare to gas ranges, followed by what their environmental impact is, and with induction cooktop user guides as the least common interest.

Figure 42: Induction Cooktop Interests of Those Without Induction Stoves, Multiple Responses Allowed (n=354)



3.4 Awareness and Education

This section breaks down overall customer awareness and general attitudes regarding energy efficient appliances, electrification, and fossil fuel usage.

3.4.1 Overall Awareness and Attitudes

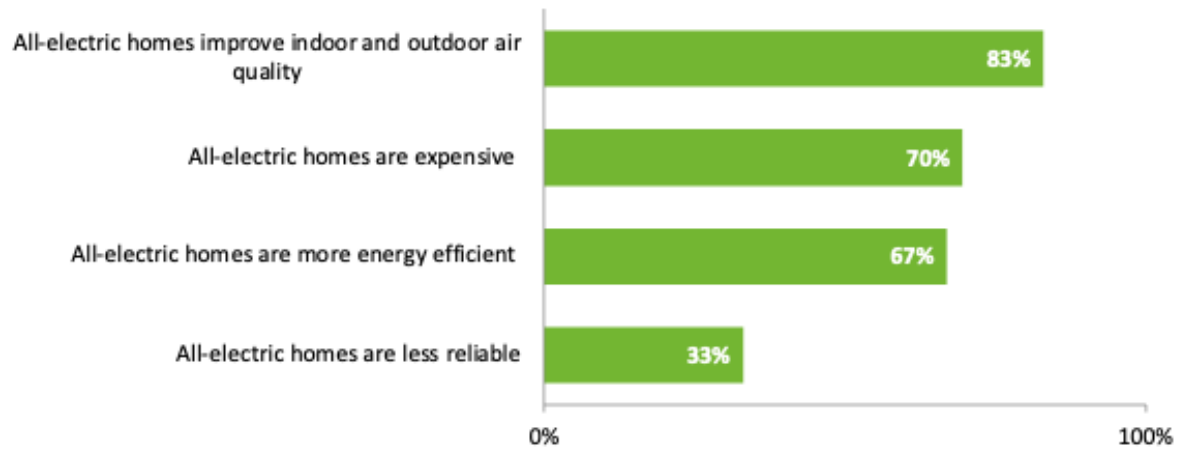
Views on All-Electric Homes

We asked respondents to indicate whether each statement about all-electric homes was true or false to gauge their beliefs and overall attitudes. Respondents were given the following statements:

- All-electric homes are more energy efficient.
- All-electric homes are expensive.
- All-electric homes improve indoor and outdoor quality.
- All-electric homes are less reliable.

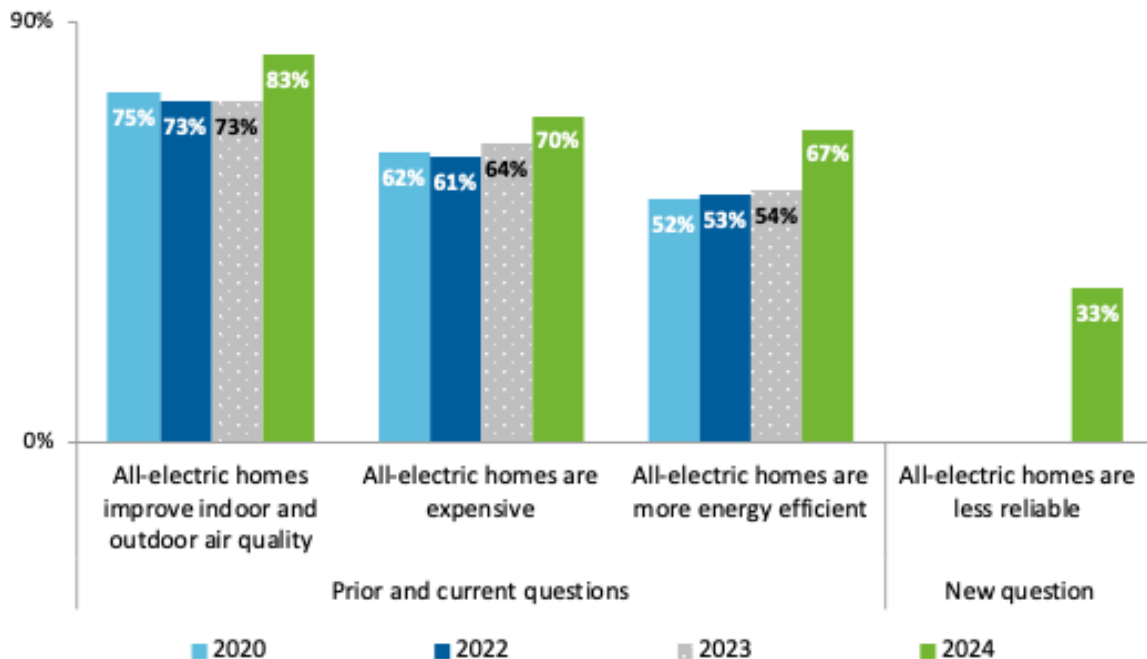
By and large, respondents believe all-electric homes can improve indoor and outdoor air quality (83%, n=475), yet tend to believe that they are expensive (70%). There is a strong consensus that all-electric homes are more energy-efficient (67%) (Figure 43).

Figure 43: Percent of Respondents Who Agree with Statements on All-Electric Homes (n=475)



When comparing the findings against prior years, we see that there is a slight uptick in how much customers agree with the statements that all-electric homes improve indoor and outdoor air quality, are more energy-efficient, and that they are expensive (Figure 44). This suggests that overall views on all-electric homes are generally positive and are becoming increasingly more so.

Figure 44: All-Electric Homes – Comparisons Across Prior Years⁷

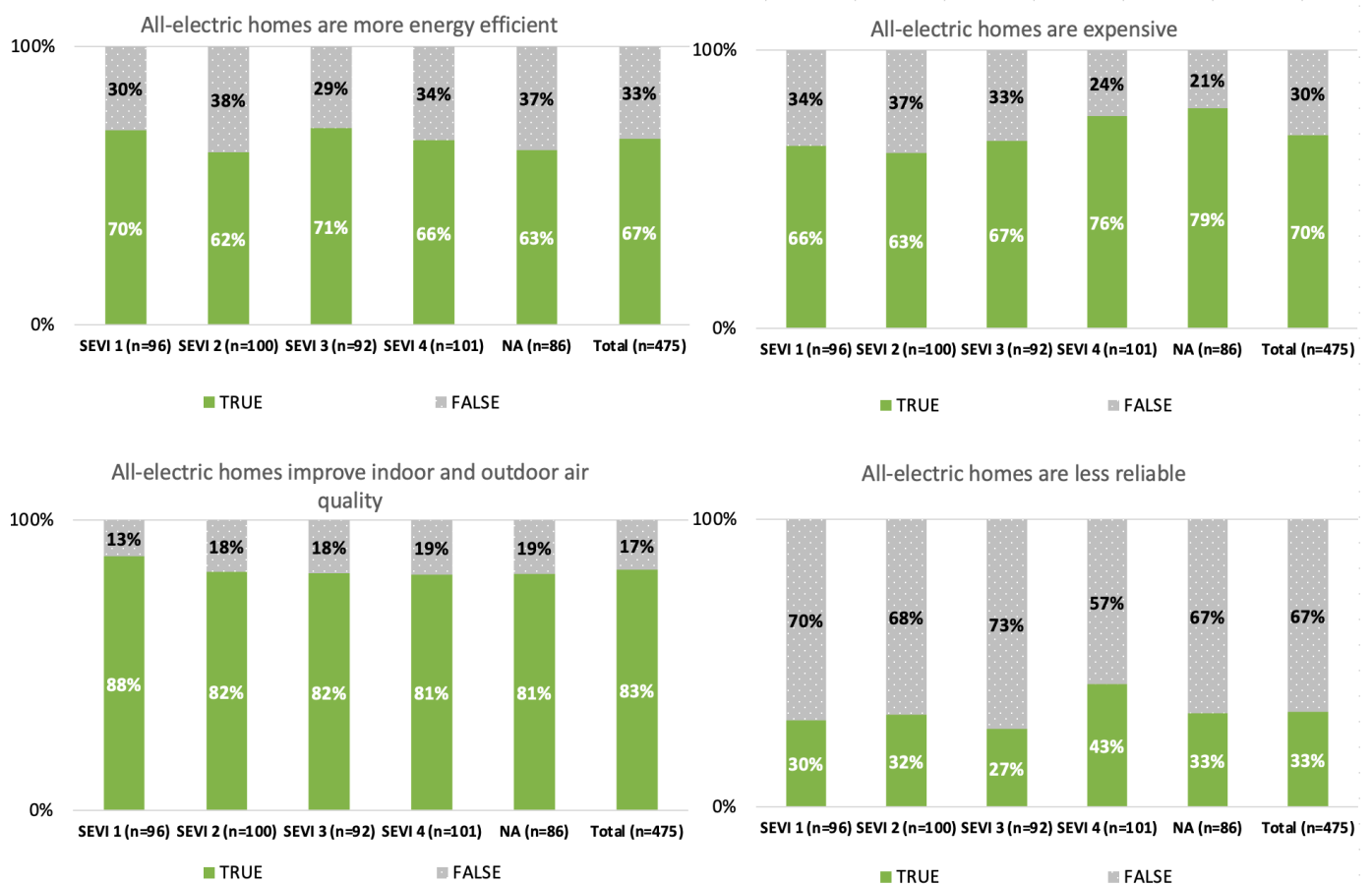


⁷ In the current survey, a new statement “All-electric homes are less reliable” was added, which asked respondents to indicate whether the statement was true or false.

Broken down by SEVI group, regarding the statement “all-electric homes are expensive,” we can see that more respondents in SEVI group 4 (the group with the highest vulnerability) indicated this statement to be true compared to the other SEVI groups (76%). Additionally, regarding the statement “all-electric homes improve indoor and outdoor air quality,” more respondents in SEVI group 1 (the group with the lowest vulnerability) indicated this statement to be true compared to other SEVI groups (88%) (Figure 45). Both these results are statistically significant at the 90 percent confidence interval.

Views on all-electric homes are consistent among SEVI groups for the most part, with the exception of **reliability**. SEVI group 4 respondents, who are more socioeconomically vulnerable, are more likely to say that all-electric homes are less reliable when compared to SEVI group 3 (43% vs. 27%), a statistically significant difference.

Figure 45: Percent of Respondents Who Agree with Statements on All-Electric Homes, by SEVI Group (n=475)



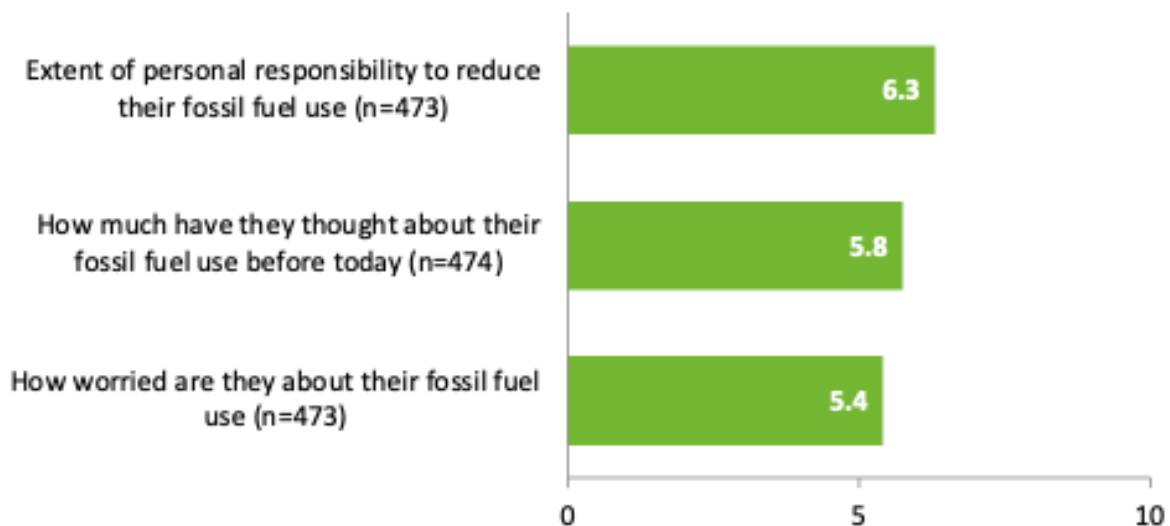
3.4.2 Attitudes on Fossil Fuel Use

Respondents were asked questions to gauge their attitudes on fossil fuel use using a rating scale from 0 to 10, with 0 indicating not at all likely to be worried about their fossil fuel use and 10 indicating a great deal or extremely worried.

When asked about the extent to which they feel a personal responsibility to reduce their fossil fuel use, the average score among respondents was a 6.3, indicating that respondents feel somewhat responsible for reducing their fossil fuel use. Respondents were also asked about how much they had thought about their fossil fuel use before the point they took the survey. The average score among respondents was a 5.8.

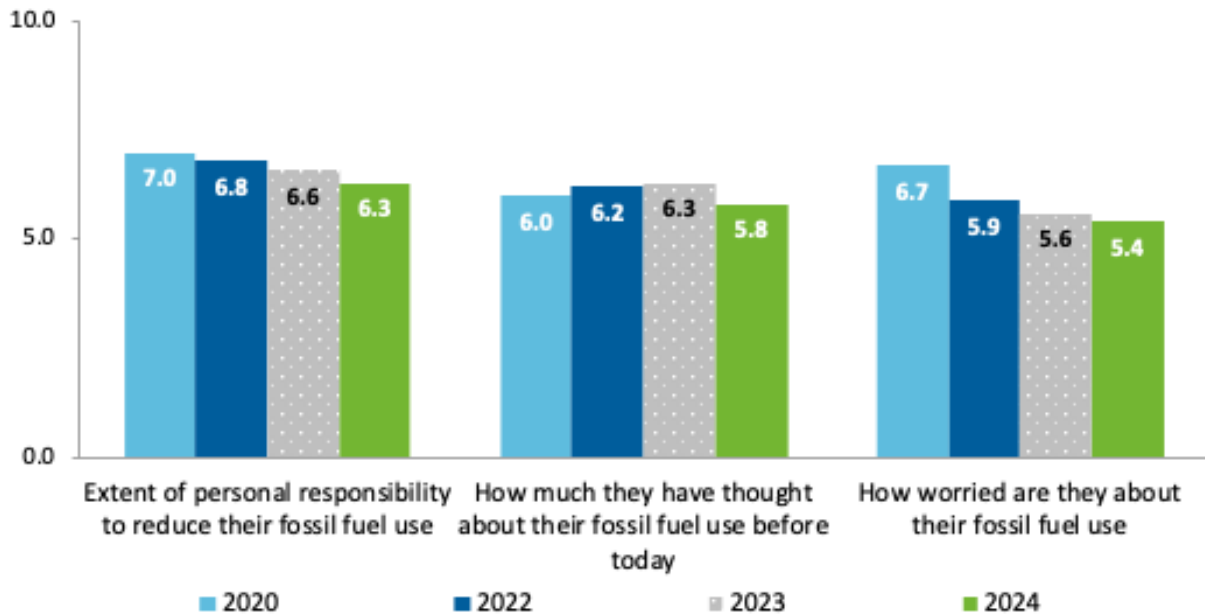
Finally, when asked about how worried they are about their fossil fuel use, the average overall rating was slightly lower, at 5.4 (n=473) (Figure 46).

Figure 46: Attitudes Toward Fossil Fuel Use (n varies)



When broken down by SEVI group, we do not see differences that are statistically significant (Figure 47). Interestingly, when comparing attitudes of fossil fuel use against prior years, there is a slight decrease in the extent to which they feel personally responsible for, have thought about, and are worried about their fossil fuel use. However, there is no statistically significant difference across these responses.

Figure 47: Attitudes Towards Fossil Fuel Use – Comparison Across Prior Years



3.4.3 Attitudes on Energy Saving Equipment/Appliances

Customers were asked about their overall opinions and attitudes regarding energy saving equipment or appliances such as electric vehicles, water heaters, and induction cooktops. Respondents were asked to indicate how much they agree with the following statements:

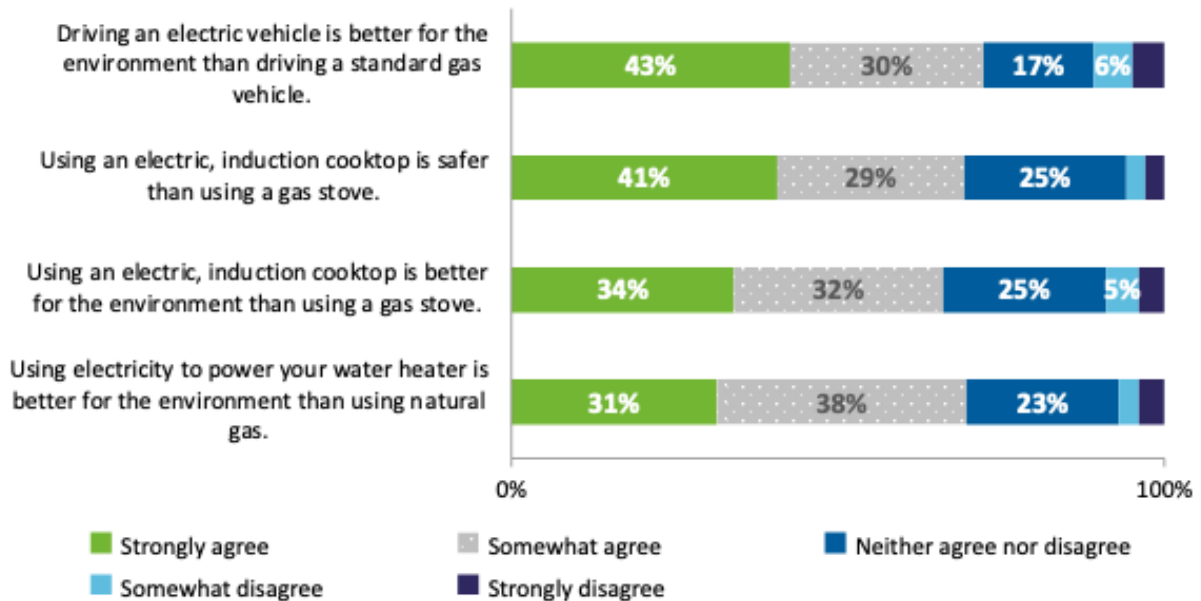
- Driving an electric vehicle is better for the environment than driving a standard gas vehicle.
- Using electricity to power your water heater is better for the environment than using natural gas.
- Using an electric induction cooktop is better for the environment than using a gas stove.
- Using an electric induction cooktop is safer than using a gas stove.

In general, approximately 70 percent of respondents somewhat or strongly agreed with the above statements, with the majority of the remaining respondents giving a neutral response. To contextualize the findings from Figure 48:

- **Regarding beliefs about EVs:** The finding aligns with earlier findings about level of interest with SVCE regarding EVs and charging (see Figure 17).
- **Regarding beliefs about water heaters:** Respondents were less likely to strongly agree with the statement about electric water heaters being better for the environment than natural

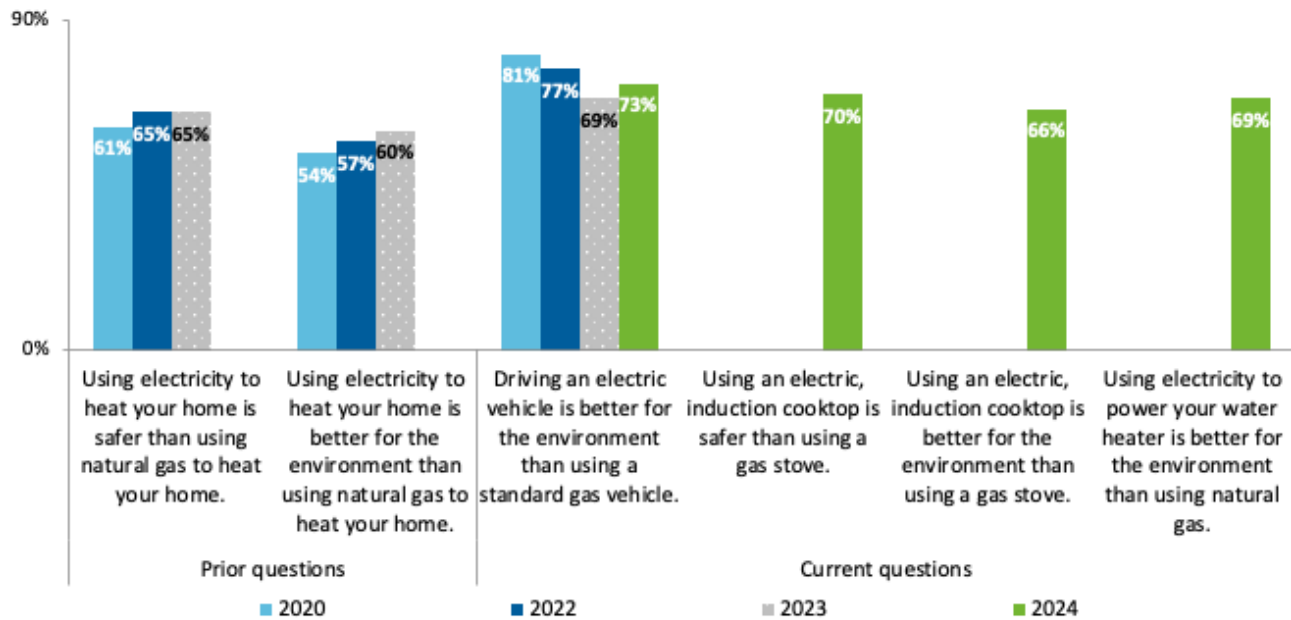
gas. This is perhaps due to the overall lack of awareness (see Figure 34) or knowledge of appliances such as a HPWH and its energy saving capabilities.

Figure 48: Opinions on Energy Saving Equipment (n=476)



When analyzing across prior years, only one question was kept among the group of statements, and three new statements were added. For the statement “Driving an electric vehicle is better for the environment than driving a standard gas vehicle,” the comparison of the current year’s response against prior years has not changed by much, with only a 4 percent increase compared to the previous year.

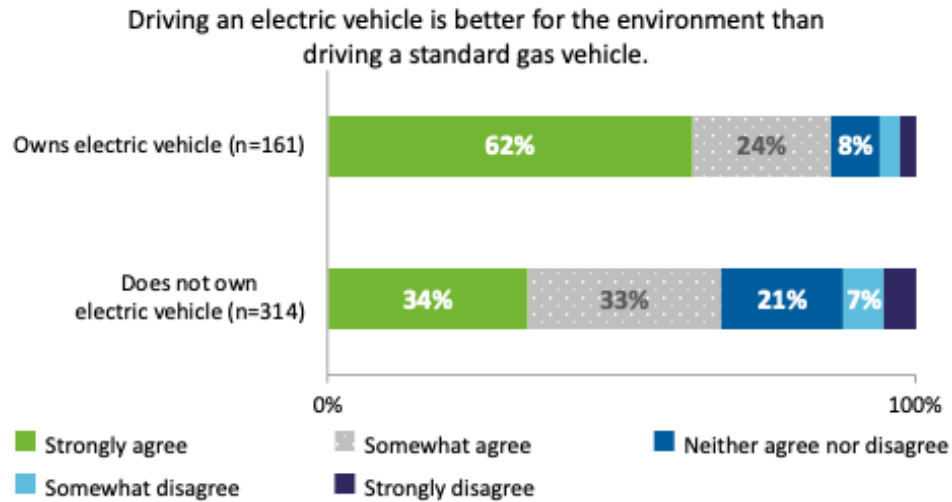
Figure 49: Opinions on Energy Saving Equipment – Comparison Across Prior Years⁸



We analyzed each statement by comparing those who own the related appliance or equipment with those who do not own it to see the differences in the levels of agreement. Of those who own an EV, more respondents strongly agreed with the statement “Driving an electric vehicle is better for the environment than driving a standard gas vehicle” compared to those who do not own an EV (Figure 50).

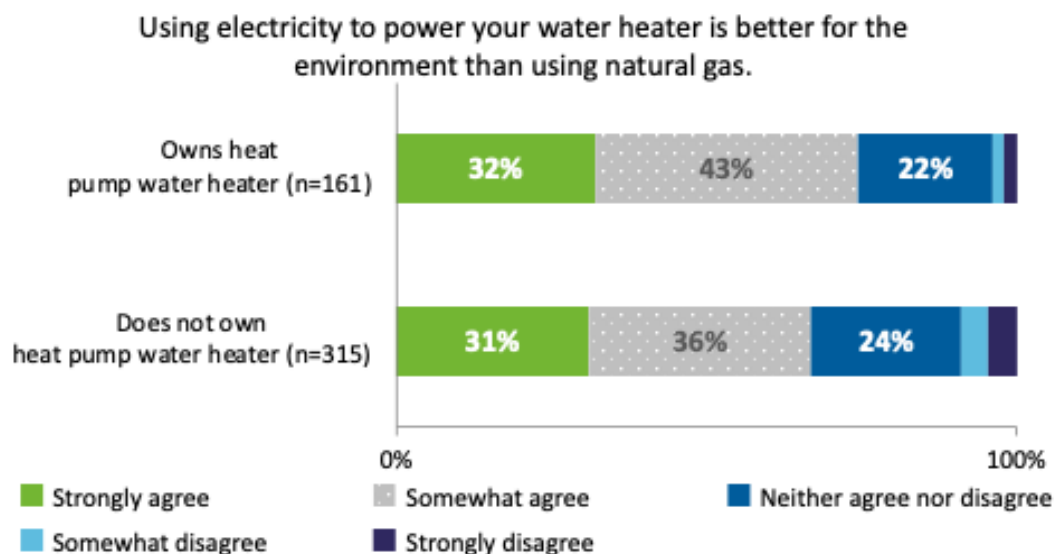
⁸ In the current survey, prior question categories were slightly modified, and new questions were added to gauge customer opinions on all energy saving equipment being asked throughout the survey. The question “Using your electricity to heat your home is better for the environment than using natural gas to heat your home” was modified to specifically ask about opinions on HPWHs. The question “Using electricity to heat your home is safer than using natural gas to heat your home” was replaced with the question “Using an electric, induction cooktop is safer than using a gas stove” to target opinions on induction cooktops.

Figure 50: Comparison Between Those Who Do/Do Not Own Electric Vehicle (n=475)



When comparing those who own a HPWH and those who do not in responding to the statement “Using electricity to power your water heater is better for the environment than using natural gas,” respondents were less inclined to strongly agree with the statement, regardless of whether or not they own the equipment (Figure 51). This tracks with the possibility of respondents overreporting and misidentifying the differences between the gas and electric versions of this technology and whether or not they do own the equipment.

Figure 51: Comparison Between Those Who Do/Do Not Own Heat Pump Water Heater (n=475)

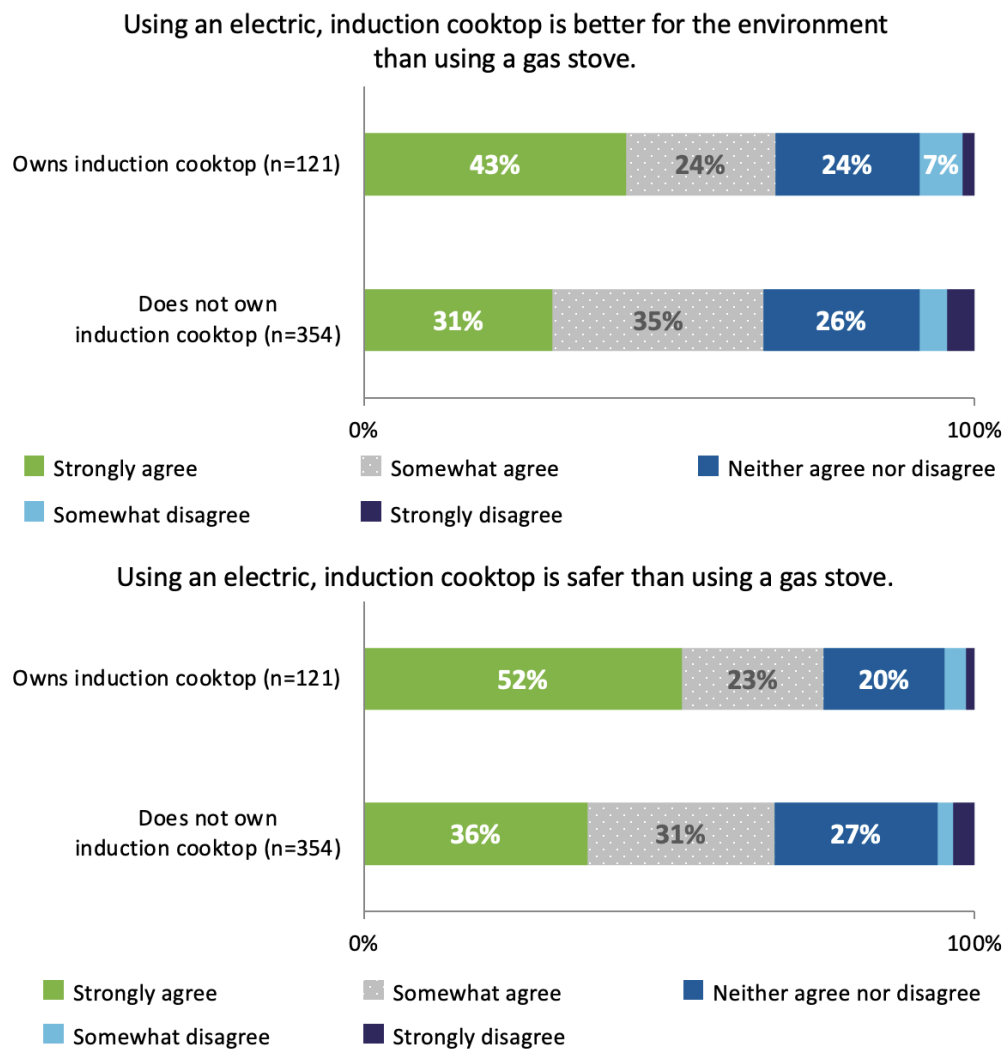


We compared the following two statements regarding induction cooktops across those who own them and those who do not and found two statistically significant differences that indicate that:

- Induction cooktop owners are more likely to strongly agree that induction cooktops are safer; and
- Those who do not own induction cooktops are more likely to somewhat agree (vs. strongly agree) that they are better for the environment (Figure 52).

This suggests that the next adopters of induction cooktops will likely be those that are more likely to agree that induction cooktops are *safer*.

Figure 52: Comparison Between Those Who Do/Do Not Own Induction Cooktop (n=476)





Appendix A: Survey Guide

Appendix A includes the survey guide utilized for this study.

Screening

Thank you for taking the time to take this survey. Please note that all responses will be kept confidential. [reminder of incentive]

1. Our records say that you live at [\[ADDRESS\]](#). Is that your current address?
 1. Yes
 2. No

2. [\[IF Q1 =2\]](#) What city do you live in?
 1. Campbell
 2. Cupertino
 3. Gilroy
 4. Los Altos
 5. Los Altos Hills
 6. Los Gatos
 7. Milpitas
 8. Monte Sereno
 9. Morgan Hill
 10. Mountain View
 11. Saratoga
 12. Sunnyvale
 13. Unincorporated Santa Clara County (including Alum Rock, Burbank, Cambrian Park, East Foothills, Lexington Hills, Loyola, San Martin, Fruitdale, and any other unincorporated location)
 14. None of the above [\[Terminate survey: Display: Thank you for that information but you do not qualify for this survey.\]](#)

SVCE Awareness

3. From whom do you currently purchase electricity?

[\[Text entry\]](#)

4. [Display if (Q3 contains "PGE" or "PG&E" or "Pacific" or "Gas") and (Q3 does not contain "SVCE" or "Silicon" or "Valley" or "Clean", "SV")] [Select ignore case] It seems like you mentioned PG&E. PG&E provides your electricity delivery service. Do you know who provides your electricity generation service?
1. Yes, please specify: _____
 2. No
5. One of the electricity providers in your region is Silicon Valley Clean Energy. Which of the following describes your awareness of Silicon Valley Clean Energy?
1. You have heard of Silicon Valley Clean Energy before this survey
 2. This is the first time you have heard of Silicon Valley Clean Energy
6. [IF Q4 =1] Which of the following statements about Silicon Valley Clean Energy, also known as SV Clean Energy, are true or false. Your best guess is fine. [Response options: 1 = True, 2 = False]
1. SV Clean Energy is a community-owned, not-for-profit, public agency
 2. SV Clean Energy electricity rates are lower than PG&E rates
 3. SV Clean Energy provides electricity from renewable and clean energy sources
 4. SV Clean Energy is a company, division, or branch of PG&E
7. You live in a community that SV Clean Energy provides electricity for. SV Clean Energy works with PG&E to provide your electricity service and you receive a monthly bill from PG&E for your electricity use.
- Have you seen the SV Clean Energy Electric Generation charge on your electricity bill?
1. Yes
 2. No
 3. Not sure
8. Residents in your community have choices when it comes to who provides their energy. Below are some services that Silicon Valley Clean Energy provides. For each, can you tell us how important they are to your choice? [Matrix of not at all important to extremely important]
1. Generating electricity from clean sources
 2. Investing in my community
 3. Keeping the cost of electricity low
 4. Offering services, such as rebates

Program Awareness

9. Have you heard of the following programs that are offered by SV Clean Energy? [\[Response options: 1 = Yes, 2 = No\]](#)
 1. eHub, online resource center
 2. Go Electric Advisor
 3. Rebates for heat pump water heaters and HVAC
 4. Rebates for electric vehicles
 5. GridShift Electric Vehicle Smart Charging App
 6. Education Fund grants or the Empower Silicon Valley Film Competition
 7. Community grants funding local resilience projects

10. Have you received any emails or postal mail from SV Clean Energy?
 1. Yes
 2. No, not that you recall

11. If you have visited the SV Clean Energy website, by which means did to visit the site? Select all that apply. [\[Multiselect. Randomize 2 – 7\]](#)
 1. I have not visited the website [Exclusive]
 2. Email
 3. Online Ad
 4. Video Ad
 5. Online search
 6. Social media
 7. Community newsletter

12. [\[IF Q11 !=1\]](#) What have you visited the SV Clean Energy website for? Please select all that apply. [\[Multiselect\]](#)
 1. Review electricity rates
 2. Learn more about payment assistance programs
 3. Learn more about electric vehicles
 4. Learn more about solar and batteries
 5. Learn more about efficient, electric appliances
 6. Other (specify): _____

13. How would you prefer to get information from SV Clean Energy on clean energy products and services? Please select up to three from the list below. [\[Multiselect. Limit to three selections. Randomize 1 -11\]](#)
 1. Email

2. Postal mail
 3. Radio advertisements
 4. Local television station advertisement
 5. Video streaming advertisement (such as YouTube or Hulu)
 6. Newspaper
 7. Facebook
 8. X (formerly Twitter)
 9. Instagram
 10. Nextdoor
 11. With energy bill
 12. Some other way: _____
14. [\[IF Q13 = 12\]](#) What other way do you think SV Clean Energy should use to inform you and your neighbors about the clean energy products and services they offer?
- [\[Text entry\]](#)
15. Below is a list of programs that SVCE may offer in the future. Which programs would you be most interested in, if SVCE were to offer them? Choose all that apply. [\(Randomize 1 - 4\)](#)
1. Financing for electric home upgrades
 2. Discounted electricity rates
 3. Rebates for battery storage
 4. Rebates for e-bikes
 5. Other: _____

Awareness and Education of Specific Technologies

16. Below is a list of appliances or equipment that you may have in your home. For each, please tell us yes or no if you use it in your home. [\[Yes or NO for each; Randomize options\]](#)
1. Smart thermostat
 2. Electric vehicle
 3. Home electric vehicle charger
 4. Heat pump water heater
 5. Solar system
 6. Battery storage
 7. Induction cooktop
 8. Heat pump heating and cooling system (HVAC)
 9. Electric yard and garden equipment

17. Next is a list of appliances that you said you don't currently use in your home. For each, can you tell us how likely you are to purchase one in the next 3 years?

[Carry forward NO from above; matrix with not at all likely to extremely likely]

18. [IF Q16 2 = NO] Have you heard of electric vehicles?

1. Yes
2. No [SKIP to Q23]

19. [IF Q18 = 1] Based on what you know about electric vehicles, how interested are you in this technology?

1. Extremely interested
2. Very interested
3. Somewhat interested
4. Not so interested
5. Not at all interested

20. What sources of information have you used to learn about electric vehicles? Please select all that apply. [Multiselect. Randomize 2 -8]

1. I have not used any sources of information to learn about electric vehicles. [Make exclusive]
2. SV Clean Energy website (including the Electric Vehicle Assistant online tool)
3. Friend or family
4. Community workshops/Ride & Drive events
5. News
6. Dealerships
7. Social media such as Facebook or Instagram
8. Automotive media such as magazines, websites, YouTube channels, television shows, or blogs
9. Other (specify): _____

21. How likely are you to choose an electric vehicle for your next vehicle purchase?

1. Extremely likely
2. Very likely
3. Somewhat likely
4. Not so likely
5. Not at all likely

22. What are the top three things that may stop you from purchasing or leasing an electric vehicle. [\[Multiselect. Limit to three selections. Randomize 1 -10\]](#)
1. Cost of purchasing or leasing an electric vehicle
 2. Cost of operating an electric vehicle, including electricity costs
 3. Driving range of the vehicle
 4. Reliability of the technology
 5. Don't know enough information about electric vehicles
 6. Not enough models or styles to choose from
 7. Not having a place to charge the vehicle at my home
 8. Not knowing where I can charge it away from my home
 9. Concern about the safety of electric vehicle battery systems
 10. Unable to find one for sale
 11. Other (specify): _____
23. [\[IF Q16 4 = NO\]](#) Have you heard of heat pump water heaters? These are efficient, electric water heaters. [\[Insert image of HPWH\]](#)
1. Yes
 2. No [\[SKIP to Q28\]](#)
24. [\[IF Q23 = 1\]](#) Based on what you know about heat pump water heaters, how interested are you in this technology?
1. Extremely interested
 2. Very interested
 3. Somewhat interested
 4. Not so interested
 5. Not at all interested
25. What sources of information have you used to learn about heat pump water heaters? Please select all that apply. [\[Multiselect. Randomize 2 -11\]](#)
1. I have not used any sources of information to learn about heat pump water heaters. [Make exclusive]
 2. SV Clean Energy website (including the Appliances Assistant online tool)
 4. Friend or family
 5. Community workshops
 6. News
 7. Contractor
 8. Plumber

9. Electrician

10. Do it yourself or home renovation media such as magazines, websites, YouTube channels, television shows, or blogs

11. Social media such as Facebook or Instagram

12. Other (specify): _____

26. How likely are you to choose a heat pump water heater for your next water heater purchase?

1. Extremely likely

2. Very likely

3. Somewhat likely

4. Not so likely

5. Not at all likely

27. What are the biggest barriers you face to installing a heat pump water heater? Please select up to three options. [\[Multiselect. Limit to three selections. Randomize 1 -9\]](#)

1. Cost of purchase and installation

2. I do not have space in my home for a tank water heater

2. Cost of electricity to heat water

3. Reliability of the technology

4. Don't know enough information

5. Not enough available models

6. Having to search for a qualified contractor

7. Need to upgrade electric system such as add an outlet, upgrade electric panel

8. Does not work for my property or I do not own my home

9. I don't think we'll need to replace it in the next three years

10. Other: _____

28. [\[IF Q16 BOTH 5 & 6 != YES\]](#) Have you heard of rooftop solar with battery storage?

1. Yes

2. No [\[skip to Q32\]](#)

29. [\[IF Q28 = YES\]](#) Based on what you know about solar with battery storage, how interested are you in this technology?

1. Extremely interested

2. Very interested

3. Somewhat interested

4. Not so interested

5. Not at all interested

30. What sources of information have you used to learn about solar with battery storage? Please select all that apply. [Multiselect. Randomize 2 -10]

1. I have not used any sources of information to learn about solar and battery storage. [Make exclusive]
2. SV Clean Energy website (including the Solar + Battery Assistant online tool)
3. Friend or family
4. Community workshops
5. News
6. Contractor
7. Plumber
8. Electrician
9. Do it yourself or home renovation media such as magazines, websites, YouTube channels, television shows, or blogs
10. Social media such as Facebook or Instagram
11. Other (Specify): _____

31. [IF Q25 BOTH 5 & 6 != YES] What are the biggest barriers you face for installing solar with battery storage? Please select up to three options. [Multiselect. Limit to three selections. Randomize 1 -5]

1. Cost of purchase and installation of solar
2. Cost of purchase and installation of battery
3. Reliability of the technology
4. Don't know enough information
5. Does not work for my property or I do not own my home
6. Other (specify): _____

32. [IF Q16 7 = NO] Induction cooktops are an efficient, electric cooking surface that uses a magnetic field to heat cookware.

Thinking about buying an induction cooktop, which of the following would you be interested in? Select all that apply. [Multiselect. Randomize 2 -4]

1. Not interested at this time/not thinking about buying an induction cooktop
2. Induction cooktop user guides
3. Information on similarities and differences between induction cooktops and gas ranges
4. Information on environmental impact of induction cooktops
5. Other (please specify): _____

Electrification Awareness and Education

33. We are interested in your thoughts on all-electric homes. For the following statements, please mark if you feel they are true or false. [Scale: 1 = True, 2 = False]

- a) All-electric homes are more energy efficient
- b) All-electric homes are expensive
- c) All-electric homes improve indoor and outdoor air quality
- d) All-electric homes are less reliable

The next few questions are about your attitudes towards fossil fuel use. Fossil fuels include coal, oil, natural gas, and propane.

34. Using a scale where 0 means not at all and 10 means a great deal, to what extent do you feel a personal responsibility to try to reduce the use of fossil fuels?

[Scale: 0 (Not at all) – 10 (A great deal)]

35. Using the same scale, how much have you thought about your use of fossil fuels before today?

[Scale: 0 (Not at all) – 10 (A great deal)]

36. Using a scale where 0 means not at all worried and 10 means extremely worried, how worried are you about your use of fossil fuels?

[Scale: 0 (Not at all) – 10 (Extremely worried)]

Please mark how much you agree or disagree with the following statements.

37. Driving an electric vehicle is better for the environment than driving a standard gas vehicle.

- 1. Strongly agree
- 2. Somewhat agree
- 3. Neither agree nor disagree
- 4. Somewhat disagree
- 5. Strongly disagree

38. Using electricity to power your water heater is better for the environment than using natural gas.

- 1. Strongly agree
- 2. Somewhat agree
- 3. Neither agree nor disagree
- 4. Somewhat disagree
- 5. Strongly disagree

39. Using an electric, induction cooktop is better for the environment than using a gas stove.

1. Strongly agree
2. Somewhat agree
3. Neither agree nor disagree
4. Somewhat disagree
5. Strongly disagree

40. Using an electric, induction cooktop is safer than using a gas stove.

1. Strongly agree
2. Somewhat agree
3. Neither agree nor disagree
4. Somewhat disagree
5. Strongly disagree

41. Please rank the following considerations when making decisions about your home and the products you purchase in order from most important to least important.

Click and drag the options to rank them [\[Randomize\]](#)

1. Environmental impacts
2. Health and safety
3. Cost
4. Convenience/performance

Demographics and Home Characteristics [\[Do not display title\]](#)

The next few questions are about you and your home. Like all of your responses, we will keep your answers confidential.

42. Do you rent or own your home?

1. Own
2. Rent
98. Don't know
99. Prefer not to answer

43. [\[IF Q42 = 2\]](#) Can you tell us which best describes how you or someone in your household pays your electricity bill?

1. I or someone in my household pays the electricity bill directly to the local utility
2. The electricity bill is included in the rent

3. Something else: _____

4. Don't know

44. For each of the following, please tell us if you use it to access the internet in your home:

[Response options: 1 = Yes, 2 = No.]

1. A smartphone or mobile device with a data plan

2. An internet provider

3. I do not have internet access in my home

45. Which of the following best describes your home?

1. Manufactured home

2. Single-family house detached from any other house

3. Single family house attached to one or more other houses, for example, duplex, row house, or townhome

4. Apartment in a building with 2 to 3 units

5. Apartment in a building with 4 or more units

6. Other: _____

98. Don't know

99. Prefer not to answer

46. Do you or any member of your household park a vehicle, of any type, within about 20 feet of an electric outlet?

1. Yes

2. No

98. Not sure

99. Prefer not to answer

47. What is the primary fuel type used to heat your home?

1. Natural gas

2. Electricity

3. Other: _____

98. Don't know

99. Prefer not to answer

48. What is the primary fuel type to operate your water heater?

1. Natural gas

2. Electricity

3. Other: _____

98. Don't know

99. Prefer not to answer

49. Including yourself, how many people lived in your home in 2023 for more than half of the year?

1. 1 person

2. 2 people

3. 3 people

4. 4 people

5. 5 people

6. 6 people

7. 7 people

8. 8 or more people

98. Don't know

99. Prefer not to answer

50. What is your age?

1. 18-24

2. 25-34

3. 35-44

4. 45-54

5. 55-64

6. 65+

99. Prefer not to answer

51. [\[Display if survey was administered in English\]](#) What languages other than English are spoken at your home? [\[Multiselect\]](#)

0. Only English is spoken [\[Make exclusive\]](#)

1. Spanish

2. Mandarin

3. Vietnamese

4. Tagalog

5. Hindi

6. Korean

7. Japanese

8. Other

99. Prefer not to answer [\[Make exclusive\]](#)

52. Which of the following categories best describes your total household income in 2023?

1. Less than \$40,000
2. Between \$40,000 and \$64,999
3. Between \$65,000 and \$94,999
4. Between \$95,000 and \$149,999
5. Between \$150,000 and \$199,999
6. Between \$200,000 and \$249,999
7. Between \$250,000 and \$299,999
8. Between \$300,000 and \$349,999
9. Over \$350,000
98. Don't know
99. Prefer not to answer

53. Are you of Hispanic, Latino, or Spanish origin?

1. Yes
2. No
99. Prefer not to answer

54. What is your race or ethnicity? Select all that apply. [\[Multiselect\]](#)

1. White / Caucasian

2. Chinese
 3. Vietnamese
 4. Filipino
 5. Japanese
 6. Korean
-

7. Indian
 8. Pakistani
-

9. Black / African American

10. Native American / Alaskan Native
 11. Native Hawaiian
 12. Other Pacific Islander
-

13. Other

99. Prefer not to answer [Make exclusive]

Thank You! That completes the survey.



Appendix B: Additional Survey Findings

Appendix B contains additional data from respondents in the survey.

3.5 Additional Demographic Findings

The most common household occupancy overall across SEVI groups is two people (33%, n=470), followed by three people (24%). More respondents in SEVI groups 1 and 2 have a household occupancy of two people, while SEVI groups 3 and 4 had more even distributions of household occupancies between two to four people.

Figure 53: Household Occupancy (n=470)

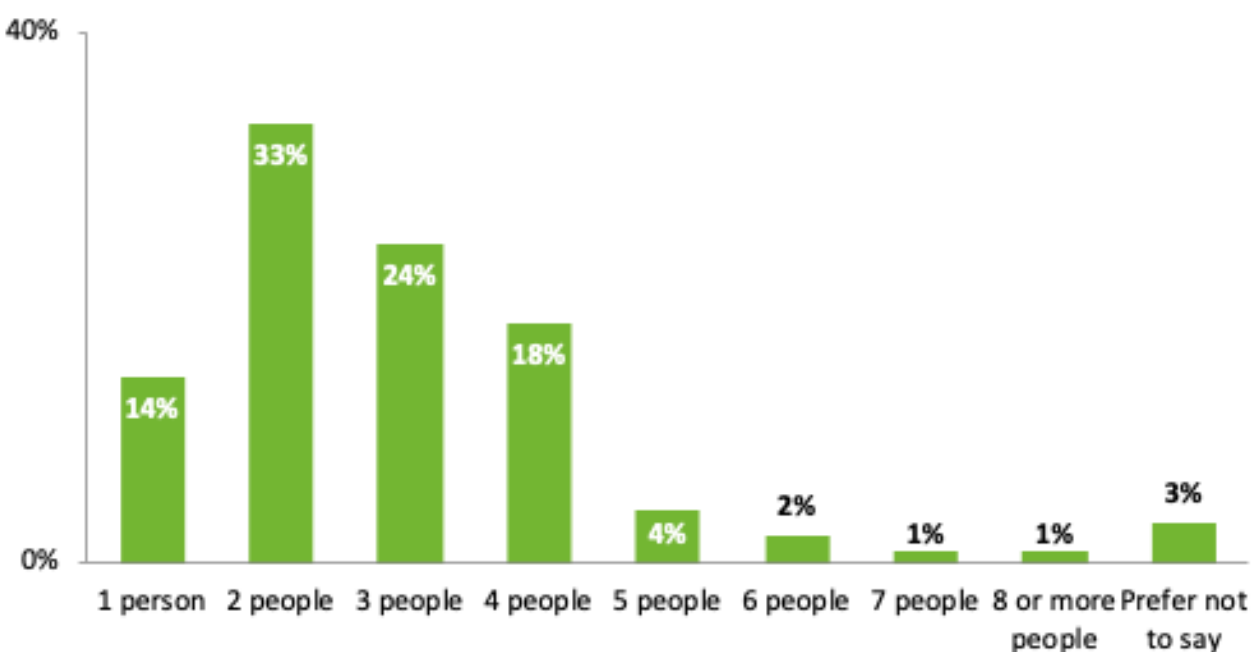


Table 4: Ethnicity

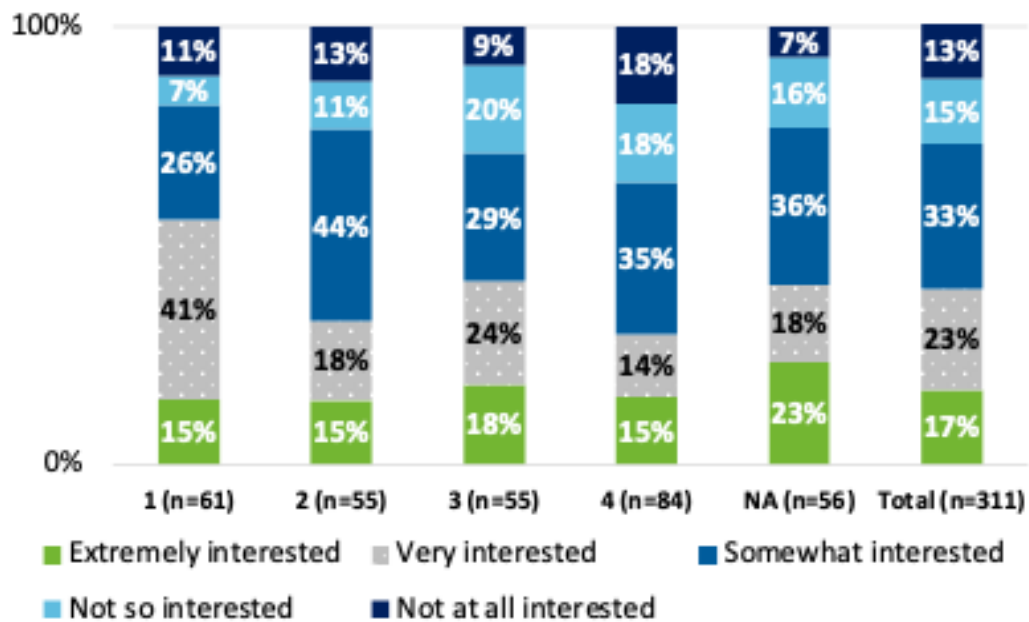
Ethnicity	SEVI 1 (n=96)	SEVI 2 (n=100)	SEVI 3 (n=92)	SEVI 4 (n=102)	NA (n=86)	Total (n=476)
White/Caucasian	47%	41%	10%	35%	30%	33%
Chinese	14%	20%	26%	13%	26%	19%
Vietnamese	2%	0%	11%	4%	1%	4%
Filipino	0%	1%	7%	3%	2%	3%
Japanese	1%	7%	1%	1%	1%	2%
Korean	1%	4%	1%	3%	4%	3%
Indian	8%	9%	9%	8%	7%	10%
Pakistani	0%	0%	1%	0%	0%	0%
Black / African-American	4%	0%	1%	2%	3%	2%
Native American / Alaskan Native	0%	1%	1%	2%	1%	1%
Native Hawaiian	0%	0%	0%	0%	0%	0%
Other Pacific Islander	0%	0%	2%	0%	0%	0%
Other	7%	5%	7%	10%	7%	7%
Prefer not to answer	17%	13%	12%	19%	17%	16%

Table 5: Hispanic/Latino Origin

SEVI	Yes	No	Prefer not to answer
1	4%	90%	6%
2	11%	83%	6%
3	10%	85%	5%
4	16%	73%	12%
NA	6%	86%	8%
Total (n=476)	10%	83%	8%

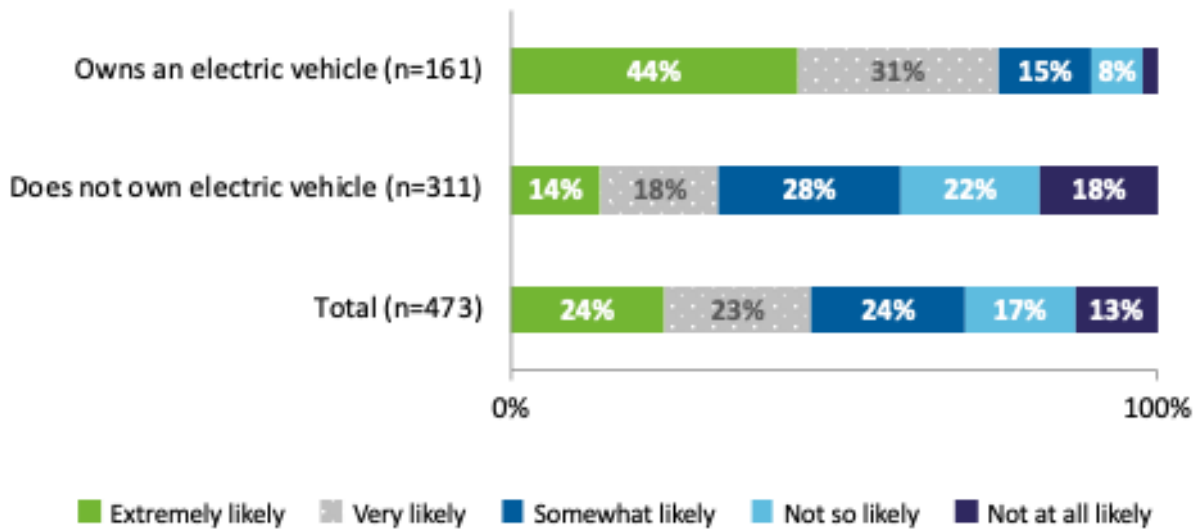
3.6 Additional EV Findings

Of those who claimed they did not have an electric vehicle, 99 percent of those respondents had heard of electric vehicles before (n=314). We then asked respondents who are aware of the technology for their level of interest in electric vehicles, based on what they know about it. Overall, only 33 percent indicated they were somewhat interested in electric vehicles, while 23 percent are very interested, and 17 percent are extremely interested (n=311). When looking at responses by SEVI group, those in SEVI group 2 had the most responses indicating they were somewhat interested in electric vehicles, whereas those in SEVI group 1 had the most responses indicating they were very interested in electric vehicles out of all SEVI groups (41%). This is interesting given that those in SEVI groups 1 and 2 tend to have higher household incomes compared to other groups (Table 3).

Figure 54: Level of Interest in Electric Vehicles – Of Those Who Are Aware (n=311)

Overall, respondents who do own an electric vehicle and respondents who do not but are aware of the technology have various levels of likelihood in purchasing an electric vehicle as their next vehicle purchase. Only 47 percent of respondents are either very likely or extremely likely to purchase an electric vehicle in the future, compared to the 30 percent of respondents who are either not so likely or not at all likely to purchase an electric vehicle as their next vehicle in the future (n=473). Of those who do own an electric vehicle, they are found to be extremely likely (44%) or very likely (31%) to purchase an electric vehicle again as their next vehicle purchase (n=161). On the other hand, those who do not own an electric vehicle had more varied levels of likelihood in purchasing an electric vehicle as their next vehicle purchase, with 22 percent not so likely and 18 percent as not at all likely.

Figure 55: Likelihood of Choosing Electric Vehicle as Next Vehicle Purchase – Of Those Who Do and Do Not Own (n=473)



2024 Customer Survey Findings

Executive Committee
May 23, 2025

Purpose

- Information item on annual residential customer survey to better understand our customers, which informs marketing and messaging.
- Key takeaways show steady and expected levels of SVCE awareness and growth in electrification interest and programs.
- Survey findings will be shared via consent at the June board meeting.



Background & Methodology

SVCE runs an annual customer survey to measure SVCE and electrification awareness

Goal: Measure SVCE customer awareness and interest in electrification

- 2024-2025 survey conducted January 2025
- 476 residential customers responded
- Administered online, outreach conducted via email and mail
 - Offered \$15 incentive to complete

Breakdown of Selected Survey Languages

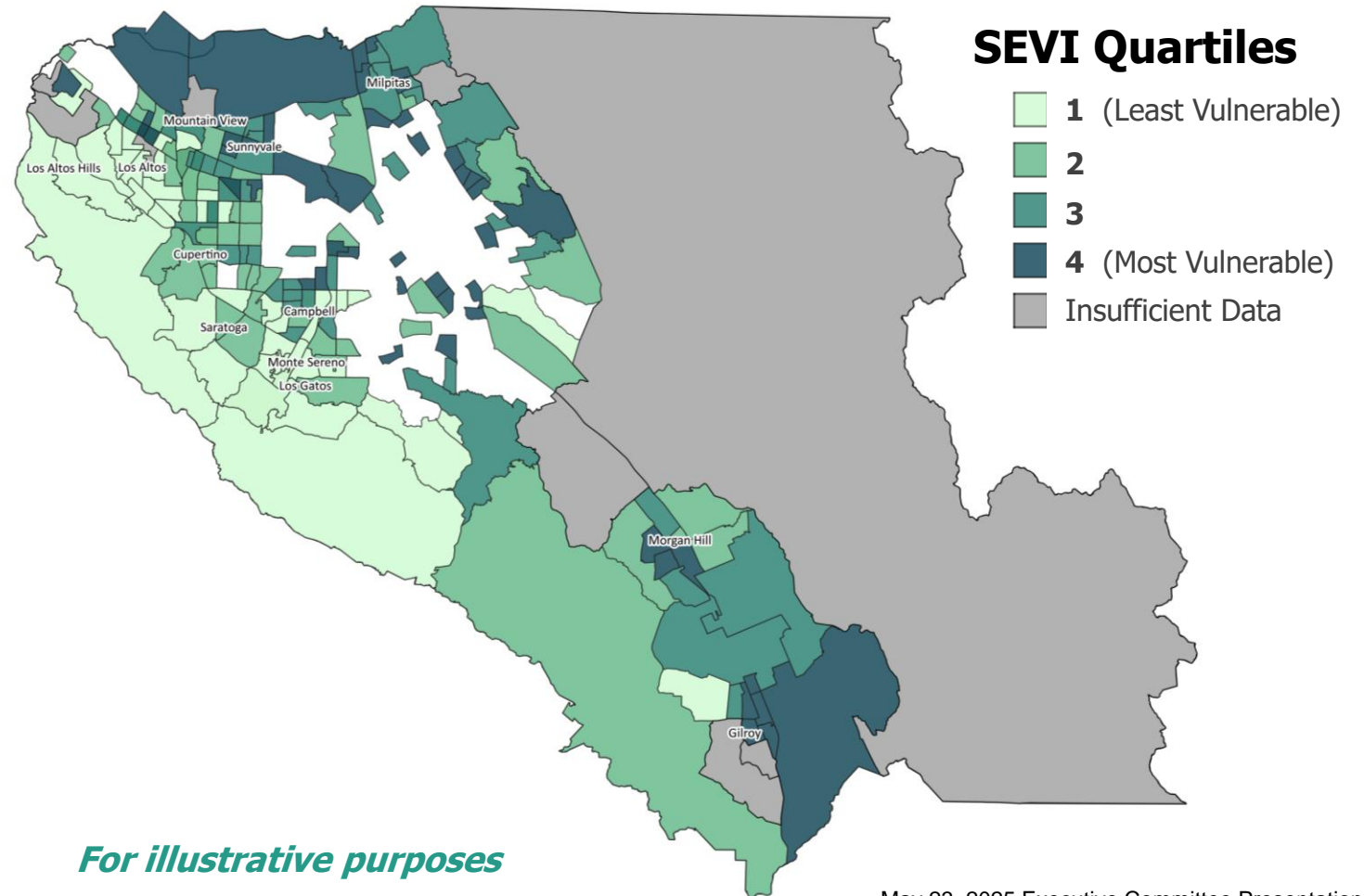
Survey Language Distribution	Number of Completes
English	450
Vietnamese	17
Spanish	7
Mandarin	2
Total	476



Socio-Economic Vulnerability Index (SEVI) base heat map (CES 3.0)

Sample Design

- Stratified sample by SEVI quartile
- Weighted responses to capture overall customer statistics based on the population, adjusting for socioeconomic vulnerability differences.
- Results account for sample bias



For illustrative purposes

Source: CalEnviroScreen 3.0

Awareness of SVCE consistent with prior years, with high prompted awareness

12% of respondents believe they purchase electricity from SVCE

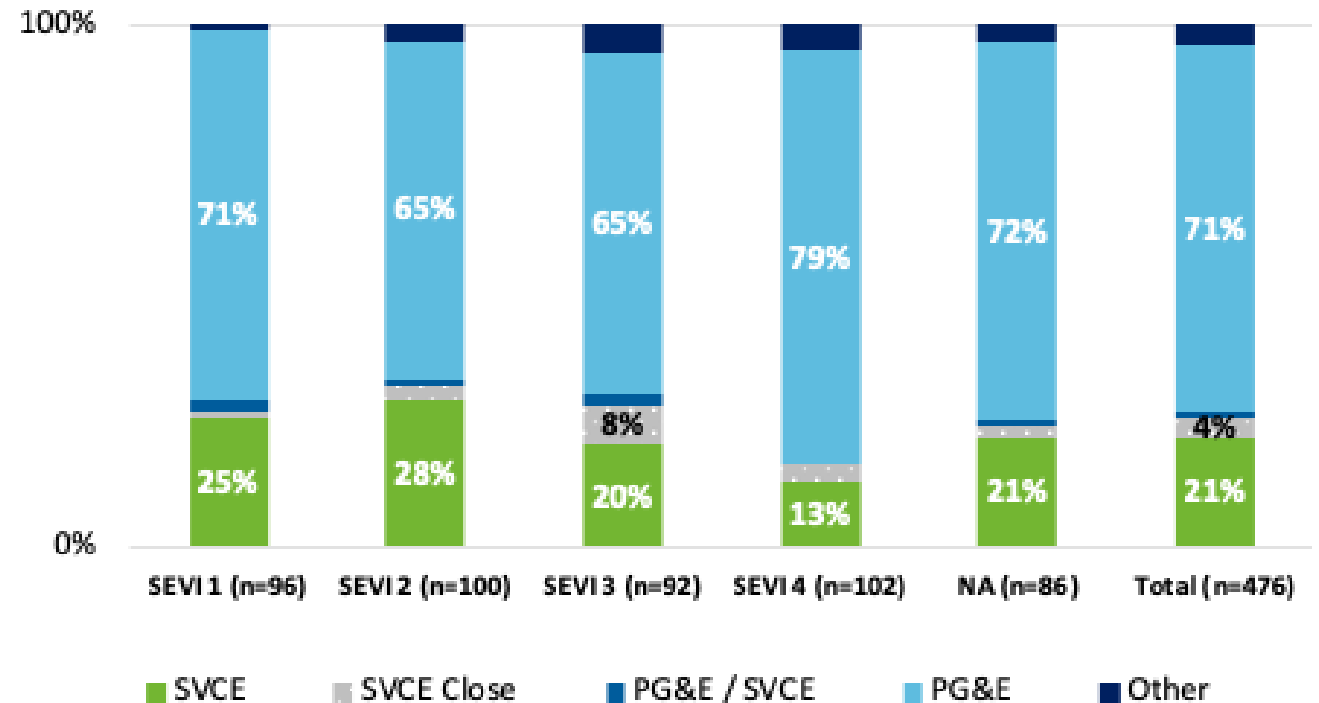
After clarifying PG&E provides electric delivery services:

21% believe they purchase generation services from SVCE

After letting survey respondents know SVCE is one of electricity providers in their region:

71% say they had heard of SVCE!

SVCE Awareness Recall – Who Do Respondents Purchase Generation Services From?



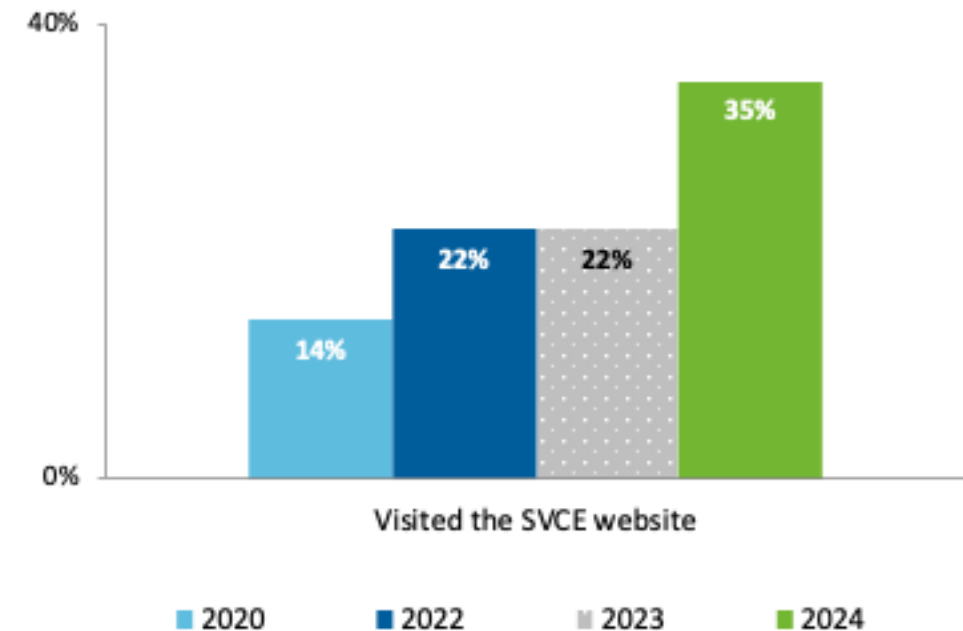
n=476



Our digital engagement efforts are paying off!

SVCE Website Use – Comparison Across Prior Years

Large increase in customers reporting they come to our website for info about electric rates and to learn about efficient, electric appliances.





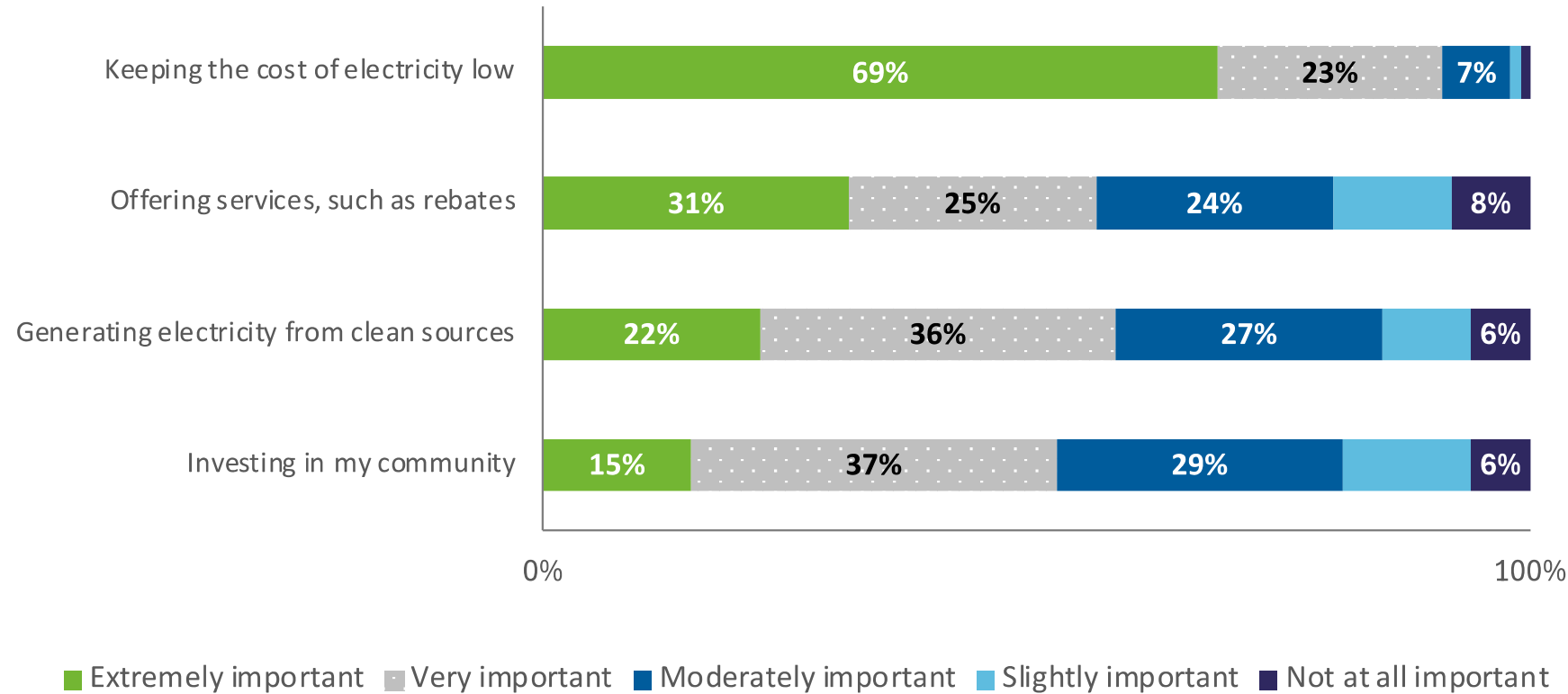
Results support affordability focus area; continued emphasis on clean energy and rebates.

Stay the course, with opportunities for more info on bill understanding since SVCE only controls 1/3 of energy bills.

92% respondents say SVCE keeping low electricity prices is extremely/very important

56% say SVCE programs/services are extremely/very important

SEVI groups 1 and 2 placed the category "generating energy from clean sources" of slightly higher importance.



■ Extremely important ■ Very important ■ Moderately important ■ Slightly important ■ Not at all important

How we use these customer insights

- **Addressing affordability concerns**
 - Payment Assistance and Efficiency Resources Campaign (direct customers to resources)
 - Upcoming rate education campaign



- **Support for clean resources**
 - Highlighting our renewable energy projects, and electrification education



Technology Specific Purchasing Decisions



- EVs
- Heat Pump Water Heaters
- Solar + Battery
- Induction Cooking

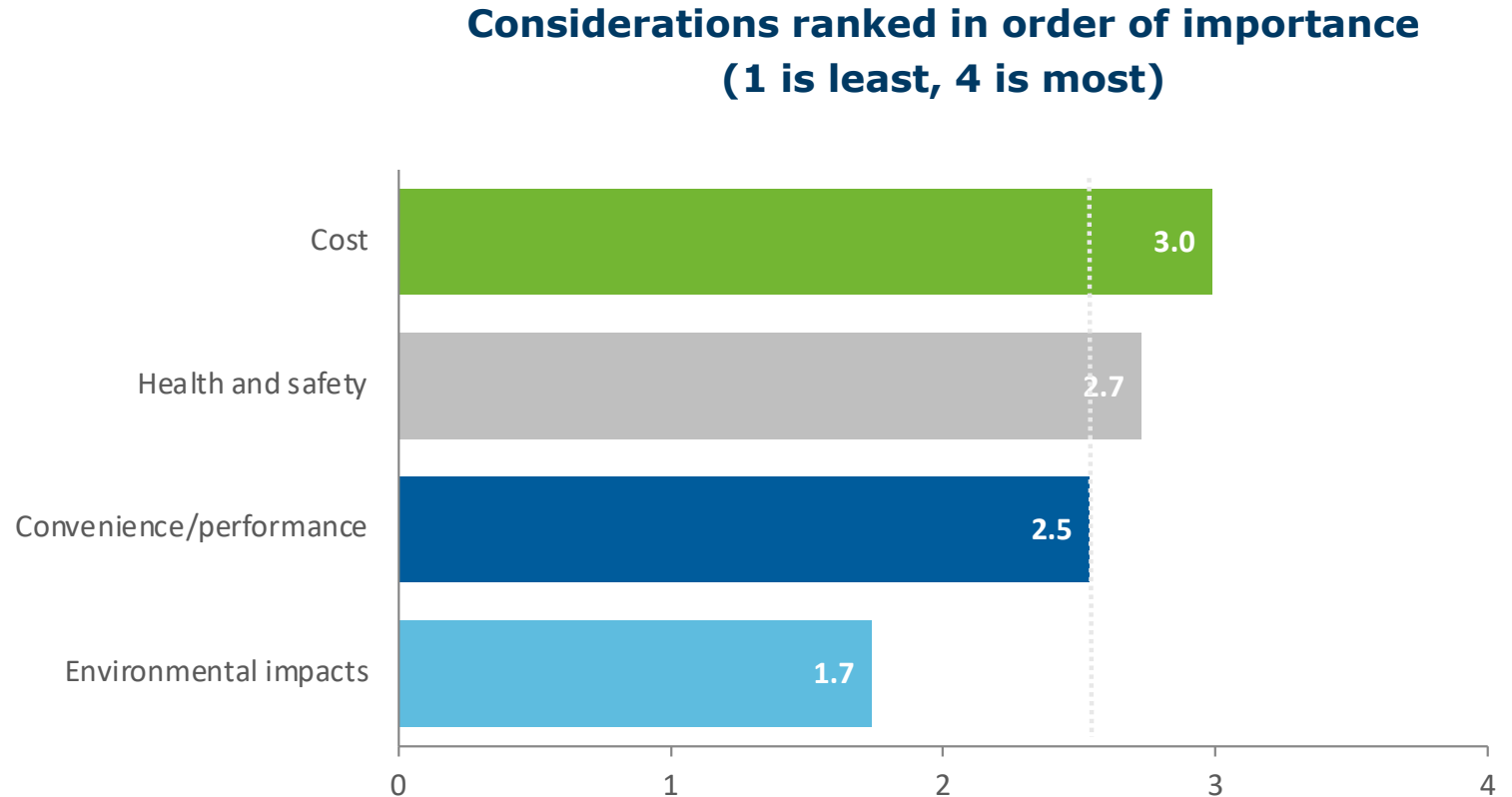


Cost, health and safety key decisions for home and product purchases

Item 1h
Attachment 2

- Environmental impact is lowest consideration by a considerable margin.
- This does not change our mission, but affects our messaging and marketing approaches.

Results are consistent across SEVI quartiles.



n=476



Cost was cited in the top 5 barriers for each technology

Technology-specific barriers that were among the top 5 barriers for each technology:

- **EVs:** Driving range and charging access
- **Heat pump water heaters:** Not enough info, need to upgrade electric panel, and not knowing enough about the tech.
- **Solar/battery:** Far second to cost, reliability of tech
- **Induction:** Most (73%) not interested, info about comparison to gas and environmental impact desired.



How we use these customer insights

Focus on cost savings with rebates and optimizing electric rates:



New "programs pocket guide" for Earth Month

Messaging connecting electrification to reducing pollution:





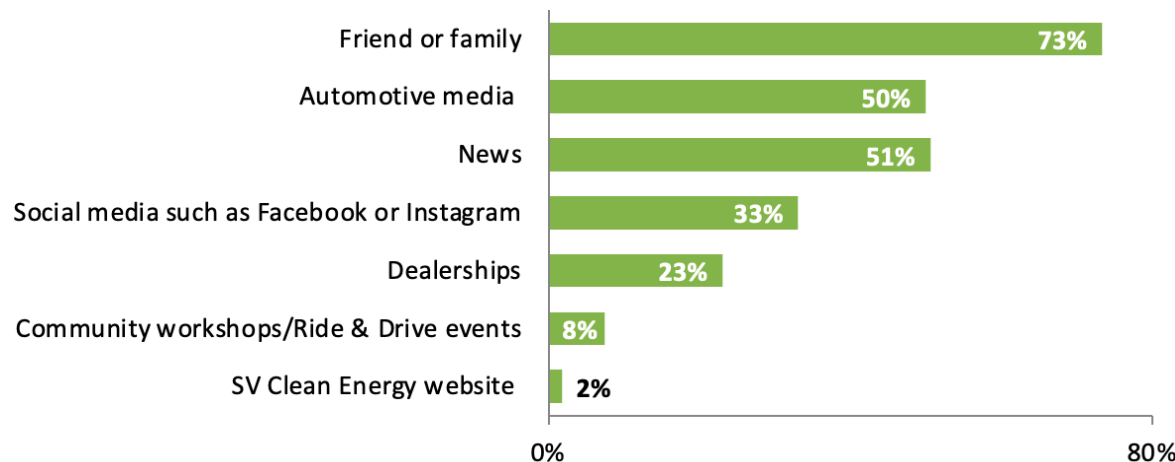
Electric Vehicles

Customers can be advocates for clean technologies, and info should focus on education/myth-busting.

- Respondents most likely to get information about EVs from friends and family.

Sources of Information for Electric Vehicles

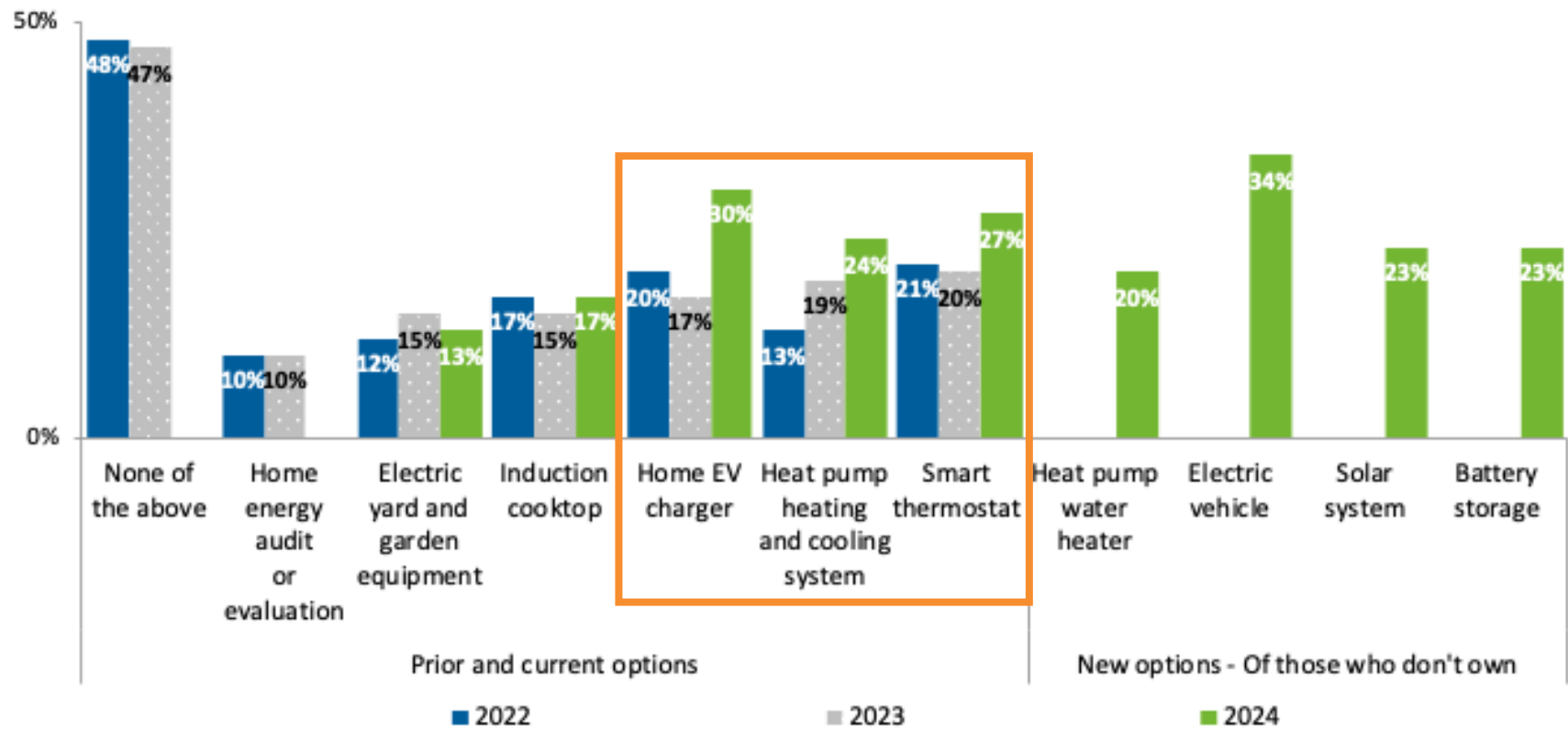
Of Those Who Do Not Own an EV But Are Interested (n=228)





Seeing continued growth over time in interest/likelihood to purchase electric technologies

Likelihood of Purchases – Comparison Across Prior Years



Summary

- Results are aligned with expectations for SVCE awareness
- Perceived and real concerns for technology adoption helps inform messaging and education strategies
- Opportunity with new income-qualified programs to target outreach by SEVI to increase electrification education in more vulnerable groups

Questions?



Staff Report – Item 1i

Item 1i: Authorize the Chief Executive Officer to Execute First Amendment to the Bellawatt Inc., SVCE eHub and Appliances Assistant Agreement to Add \$223,000 for a New Customer Rate Tool, for a New Not-to-Exceed Amount of \$890,500 through 2027

From: Monica Padilla, CEO

Prepared by: Pamela Leonard, Deputy Director of Marketing and Communications
Michaela Pippin, Communications Manager

Date: 6/11/2025

RECOMMENDATION

Staff recommends the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) authorize the Chief Executive Officer (CEO) to execute the First Amendment to the Bellawatt Inc., SVCE eHub and Appliances Assistant Agreement (Attachment 1) to add \$223,000 for a new not-to-exceed (NTE) amount of \$890,500 through 2027, which will add a customer rate tool integrated with eHub.

The rate tool will help customers compare electric rate plans, understand the impact of possible electrification measures on their bills, and identify opportunities for savings based on their energy needs.

BACKGROUND

In fall 2020, eHub was formally launched to customers. Per the goals identified in the SVCE strategic plan, SVCE continues to expand eHub capabilities to increase accessibility and add resources to support customers' electrification journeys by bringing electrification to customers' minds, providing knowledge to customers about the benefits of electrification and assisting customers with going electric.

In April 2024, the Board approved an agreement with Bellawatt, Inc for eHub and Appliance Assistant services (Attachment 2), to improve the existing eHub, under a three-year agreement with an NTE of \$667,500. This functionality has successfully been put in place and staff are pushing out these updated resources to SVCE customers. The scope of work noted that Bellawatt was developing resources that would align with eHub in the future (under "Future Roadmap Functionality") with specific reference to Bellawatt's proprietary rate engine it uses for calculating electric bills.

In fall 2024⁴⁵, the Board adopted Strategic Focus Area One (SFA1) to expand the agency's affordability efforts. Since then, staff have launched a payment assistance and energy efficiency resources campaign targeting customers most in need of immediate bill relief, including a targeted effort to help more eligible customers enroll in available rate discounts. Zooming out to all SVCE residents, staff are preparing to launch a rate education campaign in fall 2025. Understanding how rates work, when to shift your usage, and considering whether to change to a more advantageous rate will all be key to these campaigns. Thus far, when trying to help customers consider switching rates, SVCE's resources have sent customers to the PG&E rate comparison tool. The PG&E tool does not reflect SVCE's generation discount and will not capture any rates unique to SVCE. Sending customers to a different website also cuts off the relationship with SVCE resources, removing the opportunity to learn about additional SVCE services and offers.

The need to effectively communicate with customers about rates, bills and affordability continues to increase and is an opportunity for SVCE to highlight the value the agency brings through bill savings and resources. In May 2025, the Board approved a second iteration of the Electric Home (E-ELEC) Rate Pilot Program – this will be the first unique whole-home rate for which SVCE will be solely responsible for managing enrollment and recruitment. To meet the growing need to explain rate plan options and assist customers in evaluating which plan is best for them and how electrification may impact their bill, SVCE staff began looking into different ways this could be accomplished.

ANALYSIS & DISCUSSION

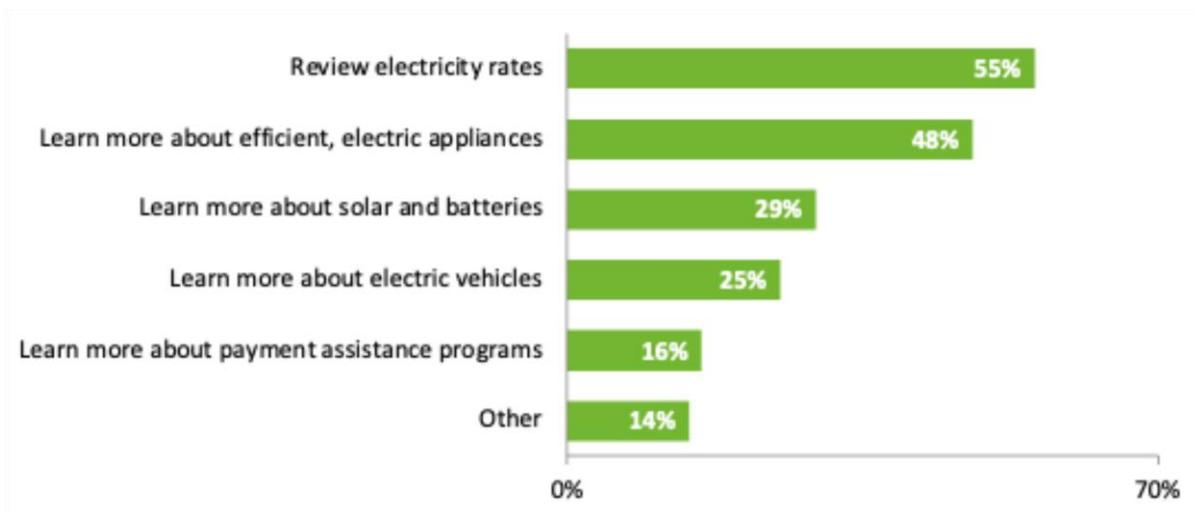
SVCE launched the E-ELEC 1.0 Pilot Program in 2023 with a rate schedule that mirrored PG&E rate periods but varied in price. Through the pilot, staff have learned that even the customers most engaged with their energy bill struggle to understand how much they save by shifting load and installing heat pumps, let alone how much they *might* save, when trying to think about those installations ahead of time. Through the feedback process of this pilot program, staff also heard customers ask for more guidance and education from SVCE about rates. SVCE issued a rate design customer survey in spring 2025 and found that over 42% of respondents (out of over 800 responses) selected their rate plan using the PG&E rate comparison tool which does not incorporate any SVCE-specific information. From the survey responses, staff concludes that customers are looking for a rate comparison option, and that SVCE has an opportunity to further support and empower customers when selecting a rate plan while keeping them engaged with SVCE content and opening additional opportunities to share about SVCE offers and services.

Staff reviewed the landscape to assess various approaches to deliver this kind of support for understanding rates. It became apparent that a rate comparison tool, similar to the one used by PG&E, was likely the best approach. It was the only idea that effectively met the three main drivers behind the need for this functionality:

1. **Adding a rate comparison tool will address one of SVCE's ongoing communication pain points around rates.**

We know from customer and Board feedback that understanding energy rates is difficult to do from the blue bill alone. Putting the rate options in terms of savings will not only help guide customers to the best rate plan for them but also highlight the value of shifting load and/or installing electric equipment. As staff begins planning for a fall rate education communications campaign, having a resource to offer to customers will allow SVCE to track its impact and provide more value to customers compared to sending them to PG&E's website.

2. **There is increasing demand from customers to have this guidance on rates *from SVCE*.** From the most recent customer survey, more than half of respondents indicated that their primary reason to visit the SVCE website is to review electricity rates. As SVCE ventures further into rate design that differs from PG&E, in support of affordability and clean goals, there is a need to communicate the value of these rate pilots (E-ELEC 2.0 & beyond) in an easy-to-understand manner.

Why Did Respondents Visit SVCE's Website? – Multiple Responses Allowed (n=109)

Question from SVCE 2024 Annual Customer Survey

3. **SVCE wants to be the customers' trusted energy advisor.** Currently, SVCE supports customers through many aspects of the electrification journey. Once a customer adopts an electrification measure, the journey with SVCE often ends as they are sent to PG&E to explore which rate is best for them. This deprives SVCE the opportunity for additional rate education, trust building and further program promotion.

Staff reviewed potential vendors and identified that Bellawatt would be an optimal fit for developing this tool. They already run the updated eHub resources, into which the rate comparison tool will need to seamlessly fit, and the scope for the original eHub services included a future rate tool functionality – meaning an additional solicitation was not needed to proceed. Staff will work with Bellawatt to design and implement a tool that can give customers generalized guidance on SVCE rate options and explore electrification savings with load shifting. Staff will monitor closely the impact and usage of the tool to assess whether improvements should be made to increase the effectiveness. Bellawatt also offers a data integration component of this tool that can utilize a customer's historical energy use data to provide an even more accurate rate comparison – this function requires additional work to determine how to best provide the data connection and authorization, so it is not included in this amendment and staff may return in the future with an ask to add that scope if deemed valuable and feasible.

It is important to note that PG&E will continue to offer their rate comparison tool, which operates as part of the logged-in state on their website. Their tool does access historical usage data to show customers what the customer's savings would have been on the recommended rate. An update to their toolset is supposed to launch in June, including the functionality to evaluate electrification impacts. For the reasons articulated previously in this report, staff believe that there is still sufficient value in offering a rate comparison tool that keeps customers within the SVCE ecosystem, which add more value than the risk of duplicative efforts. If this assessment changes during the design or implementation process, then staff would stop work and return to the Board with an update.

Agenda Item: 1i

Agenda Date: 6/11/2025

In tandem with this external-facing tool, staff plan to explore building out internal analytics tools that can proactively identify customers on costlier rates. This analysis is currently performed in an ad hoc manner that is not suited to pushing messages to customers. It is possible that the Bellawatt tool can help support that as well, once the architecture is in place.

Ultimately, adding an easy-to-use rate tool as a new feature of eHub will help customers to explore the full electrification journey. Recent residential electrification webinars hosted by SVCE provided another reminder of the interest here, as staff heard directly from customers that they have many questions about electric rate plans and how going electric would affect their monthly bills. This tool, included as one of many ways SVCE supports its customers, allows the agency to help complete the suite of services offered with the award-winning eHub platform and better support clean and affordable energy goals. This tool will serve all residential SVCE customers.

STRATEGIC PLAN

A rate comparison tool will help increase customer awareness of rate plans and which plans will help customers save the most, in support of the Board-adopted SFA1 - expanding affordability efforts. This tool will also support SFA4 – preparing the region for electrification at scale, by directly showing customers how installing electric equipment, specifically heat pumps, can save them money on their energy bill and will not increase overall bill costs when they are on a complimentary rate. Implementing this tool will also meet Strategic Plan Goal #8 – Engage customers and community stakeholders to build trust of SVCE and advance decarbonization.

ALTERNATIVE

Do not authorize the CEO to execute the amendment with Bellawatt. SVCE staff would either stop attempting to deploy a rate comparison tool and instead continue to point to PG&E's website or issue a request for proposals (RFP) for this service and come back to the Board with an updated recommendation.

FISCAL IMPACT

The increase in the NTE of \$223,000 will not impact the current Fiscal Year 2024-25 budget as the budget includes funds for marketing and communication. Approximately \$178,000 is anticipated to be spent during the current fiscal year. The spending of the remaining agreement amount will be reflected in operating budgets for future fiscal years through 2027.

ATTACHMENTS

1. Draft First Amendment to the Bellawatt Agreement
2. Agreement with Bellawatt Inc, for SVCE eHub and Appliances Assistant

FIRST AMENDMENT TO AGREEMENT WITH “BELLAWATT, INC.”

WHEREAS, the SILICON VALLEY CLEAN ENERGY AUTHORITY, an independent public agency (“Authority”), and “BELLAWATT, INC.” entered into that certain agreement entitled “AGREEMENT BETWEEN THE SILICON VALLEY CLEAN ENERGY AUTHORITY AND BELLAWATT, INC. FOR THE SVCE EHUB & APPLIANCES ASSISTANT”, effective on “APRIL 11, 2024”, hereinafter referred to as “Original Agreement”; and

WHEREAS, Authority and “BELLAWATT” have determined it is in their mutual interest to amend certain terms of the Original Agreement.

NOW, THEREFORE, FOR VALUABLE CONSIDERATION, THE PARTIES AGREE AS FOLLOWS:

1. “Exhibit A: Scope of Services & Service Level Agreement” of Original Agreement shall be amended to include the following:

The Authority provides renewable and clean electricity at competitive rates, and works with its member communities to reduce emissions. The mission of the Authority is to reduce dependence on fossil fuels by providing carbon-free, affordable and reliable electricity and innovative programs. The Authority offers its customers an online Customer Resource Center – known as eHub and available at <https://ehub.svcleanenergy.org/> – to educate customers about energy use, associated emissions, self-generation and resilience, building and vehicle electrification and enable subsequent actions.

Following the successful design, development, and launch of the eHub by the Consultant and the Authority in 2024, the Authority is asking Consultant to expand the functionality of the eHub to develop and integrate a comprehensive Rate Comparison Tool. This tool will enable Authority customers to evaluate various rate options, understand the impact of Distributed Energy Resources (DERs), and make informed decisions about their electricity plans, with many Authority rate options being superior to PG&E default rates.

The Rate Comparison Tool will serve customers who do not have login credentials with the Authority, requiring the tool to deduce customer scenarios without authentication. The tool will represent a typical customer's home usage patterns, available DER options, current rate structure, and applicable rate alternatives using industry-standard load profile methodology consistent with utility rate case strategies.

By leveraging the Consultant's electric rate calculation engine, the Rate Comparison Tool will serve as an integrated component of the eHub, providing comprehensive educational resources and enabling customers to understand complex rate structures. The methodology utilizes industry-standard "test year" load profile analysis, consistent with utility rate case strategies. Home load profiles will be sourced from NREL End-Use Load Profiles via ResStock for baseline usage modeling. DER load profiles will utilize NREL End-Use Savings Shapes via ResStock for distributed energy resource impact analysis. Load profiles will be converted to annualized billing determinants including demand, usage, and peak/off-peak consumption, with mathematical application of Authority and PG&E rate structures to these billing determinants.

Rate sources will include five (5) Authority rates and five (5) PG&E rates sourced from publicly available CPUC-approved tariff books. Load profiles will be set once during implementation, with rates updated quarterly as part of ongoing maintenance.

Task 1: Discovery, Technical Validation & Design Development

The project will kick off with a meeting to ensure all parties are aligned on the goals, objectives, and timeline. Communication channels and project management processes will be established to facilitate effective collaboration. Key success metrics and performance indicators will be defined to measure the impact of the Rate Comparison Tool.

Consultant will conduct stakeholder interviews with Authority staff to gather nuanced needs of Authority's residential customers. Functional and non-functional requirements will be documented, including key user stories and use cases.

Building upon the discovery findings, Consultant will develop the user interface and experience design for the Rate Comparison Tool, maintaining a consistent user experience. The design will create high-fidelity visual prototypes that combine user inputs for home characteristics and DER scenarios with rate comparison outputs in an interactive and engaging interface.

The interface will be designed to clearly present key takeaways including the best rate option for customer circumstances, ramifications of DER installations on costs, comprehensive view of all applicable rate options, and supporting educational content explaining rate structures and decision criteria.

Deliverables for Phase 1 include:

- Stakeholder Research Summary documenting customer needs and user requirements.
- High-fidelity visual prototype of the Rate Comparison Tool, integrated within the eHub design system and ready for development implementation.

Task 2: Core Development & Staging

The second phase encompasses the core development of the Rate Comparison Tool, including implementation of the rate calculation engine and load profile database. Development will occur within the existing eHub infrastructure to minimize hosting costs and maintenance complexity. Consultant will implement the NREL ResStock load profile database, develop the mathematical rate calculation engine applying Authority and PG&E tariff structures, and create the user interface within the eHub framework following approved design specifications from Phase 1.

The development will include comprehensive testing of rate calculations, load profile accuracy, and user interface functionality across desktop and mobile devices. This phase will deliver a fully functional staging environment.

Deliverables for Phase 2 include:

- Staging environment for Authority staff to preview and test Rate Comparison Tool functionality before public launch.
- Complete implementation of rate calculation engine with NREL load profiles.

Task 3: User Acceptance Testing & Production Launch

The third phase focuses on user acceptance testing, performance optimization, and production deployment of the Rate Comparison Tool within the live eHub environment. This phase includes final refinements based on Authority feedback and comprehensive testing to ensure optimal user experience.

Consultant will coordinate user acceptance testing with Authority stakeholders, implement final adjustments and optimizations, deploy the Rate Comparison Tool to the production eHub environment, and provide post-launch monitoring and support during the initial launch period.

Deliverables for Phase 3 include:

- Quality assurance testing documentation and bug resolution for core functionality.
- Production-ready Rate Comparison Tool integrated within the live eHub platform.
- Launch coordination and post-launch monitoring support.

Future Roadmap Functionality

The Consultant is continuing to develop features for its suite of products that **are not** included in this Scope, but may be requested by the Authority in the future. Upcoming functionality in the Consultant's product roadmap includes device-level total cost calculations leveraging the rate engine, banner alert and text-messaging features for communicating timely outage and demand response events, enrollment into demand response or virtual power plant programs, carbon emissions reduction behavioral engagement functionality, and project timeline planning for larger home retrofits.

The Authority may choose to request Bellawatt to develop a data integration function for the rate comparison tool; to utilize a customer's historical energy use data to provide an even more accurate rate comparison.

Service Level Agreement (SLA)

Consultant will uphold all SLA clauses defined in the agreement dated April 25th, 2024, between the parties.

2. "Exhibit B: Schedule of Performance" of Original Agreement shall be amended to include:

Consultant will execute the Scope of Services as defined in Exhibit A in a phased approach, where each major Task is broken down into Milestones.

Task	Milestone	Duration
1: Discovery, Validation & Design	Kickoff	Week 1
	Design Completion	Weeks 2-6
2: Core Development & Staging	Core Development	Weeks 7-12
	Staging Environment Delivery	Week 12
3: Testing & Launch	User Acceptance Testing	Weeks 13-14
	Production Launch	Week 14

This schedule may be modified with the written approval of the Authority.

3. “Exhibit C: Compensation” of Original Agreement shall be amended to include:

Authority shall compensate Consultant for professional services in accordance with the terms and conditions of this Agreement based on the rates and compensation schedule set forth below. Compensation shall be calculated based on the deliverables and milestones set forth below up to the not to exceed budget amount set forth below.

The compensation to be paid to Consultant under this Agreement for all services described in Exhibit A and reimbursable expenses shall not exceed a total of two hundred twenty four thousand four hundred dollars (\$224,400) as set forth below. Any work performed or expenses incurred for which payment would result in a total exceeding the maximum amount of compensation set forth herein shall be at no cost to Authority unless previously approved in writing by Authority.

Task	Budget
1. Project Kickoff	\$ 89,000
2. Launch to Production	\$ 89,000
3. Year 2 Annual Rate Updates & System Maintenance – Oct 1 2025 through Sept 30 2026	\$ 23,200
4. Year 3 Annual Rate Updates & System Maintenance – Oct 1 2026 through Sept 30 2027	\$ 23,200
Total	\$224,400

Year 1 of the current eHub agreement is already under way, and is therefore not included.

Rates

Personnel	Title	Hourly
Dalton Vogler	Product Manager	\$235.00
Jessica Lee	Product Manager	\$235.00
Sky Davis	Product Designer	\$235.00
Jake Rogers	Front-End Engineer	\$235.00
Dave Corderman	Full-Stack Engineer	\$235.00
Matt Bauer	Full-Stack Engineer	\$235.00

The Consultant reserves the right, at its sole discretion, to supplement the designated team with supplementary personnel as it deems necessary and appropriate to fulfill its obligations and responsibilities efficiently and effectively under the terms of this Agreement. All Consultant staff will be charged at the equivalent rate of \$235.00 US Dollars per hour.

Invoices

Invoices for work performed will be submitted in accordance with the appropriate Milestone and Task as defined in the Schedule of Performance in Exhibit B, and upon written acceptance by a representative of the Authority.

For any additional work requested by the Authority and performed by the Consultant on a Time & Materials basis, Consultant shall submit monthly invoices to the Authority describing the services performed and the applicable charges (including a summary of the work performed during that period, personnel who performed the services, hours worked, task(s) for which work was performed).

Authority shall pay all undisputed invoice amounts within thirty (30) calendar days after receipt up to the maximum compensation set forth herein. Authority does not pay interest on past due amounts.

Reimbursable Expenses

Administrative, overhead, secretarial time or overtime, word processing, photocopying, in house printing, insurance and other ordinary business expenses are included within the scope of payment for services and are not reimbursable expenses. Travel expenses must be authorized in advance in writing by the Authority.

Additional Services

Consultant shall provide additional services outside of the services identified in Exhibit A only by advance written authorization from Authority Representative prior to commencement of any additional services. Consultant shall submit, at the Authority Representative's request, a detailed written proposal including a description of the scope of additional services, schedule, and proposed maximum compensation. Any changes mutually agreed upon by the Parties, and any increase or decrease in compensation, shall be incorporated by written amendments to this Agreement.

4. “Exhibit C: Insurance Requirements and Proof of Insurance” of Original Agreement shall be amended to read:

Consultant shall maintain the minimum coverage as defined in the agreement dated April 25th, 2024, between the parties. In addition, Consultant shall increase the minimum coverage for **Privacy and Cybersecurity Liability**. Privacy and cybersecurity liability (including costs arising from data destruction, hacking or intentional breaches, crisis management activity related to data breaches, and legal claims for security breach, privacy violations, and notification costs of at least **\$5,000,000 US** per occurrence.

5. This Amendment shall be effective on “JUNE 12, 2025”.

3. Except as expressly modified herein, all of the provisions of the Original Agreement shall remain in full force and effect. In the case of any inconsistencies between the Original Agreement and this Amendment, the terms of this Amendment shall control.

4. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the dates set forth besides their signatures below.

RECOMMENDED FOR APPROVAL

Justin Zagunis, Director of Customer Success

APPROVED AS TO FORM:

Counsel for Authority

CONSULTANT NAME
BELLAWATT

By: _____
Name: _____
Title: _____
Date: _____

SILICON VALLEY CLEAN ENERGY
AUTHORITY
A Joint Powers Authority

By: _____
Name: Monica Padilla
Title: Chief Executive Officer
Date: _____

**AGREEMENT BETWEEN THE SILICON VALLEY CLEAN ENERGY AUTHORITY
AND
BELLAWATT, INC.
FOR
THE SVCE EHUB & APPLIANCES ASSISTANT**

THIS AGREEMENT ("Agreement"), is entered into this 11th day of April 2024, by and between the SILICON VALLEY CLEAN ENERGY AUTHORITY, an independent public agency, ("Authority"), and Bellawatt, Inc., an Illinois Corporation whose address is 747 Manhattan Ave Floor 3, Brooklyn NY, 11222 (hereinafter referred to as "Consultant") (collectively referred to as the "Parties" and individually as a "Party").

RECITALS:

A. Authority is an independent public agency duly organized under the provisions of the Joint Exercise of Powers Act of the State of California (Government Code Section 6500 *et seq.*) ("Act") with the power to conduct its business and enter into agreements.

B. Consultant possesses the skill, experience, ability, background, certification and knowledge to provide the services described in this Agreement pursuant to the terms and conditions described herein.

C. Authority and Consultant desire to enter into an agreement for revising the Authority's eHub and Appliances Assistant upon the terms and conditions herein.

NOW, THEREFORE, the Parties mutually agree as follows:

1. **TERM**

The term of this Agreement shall commence on April 11, 2024, and shall terminate on September 30, 2027, unless terminated earlier as set forth herein.

2. **SERVICES TO BE PERFORMED**

Consultant shall perform each and every service set forth in Exhibit "A" pursuant to the schedule of performance set forth in Exhibit "B," both of which are attached hereto and incorporated herein by this reference.

3. **COMPENSATION TO CONSULTANT**

Consultant shall be compensated for services performed pursuant to this Agreement in a total amount not to exceed six-hundred sixty-seven thousand and five-hundred dollars (\$667,500) based on the rates and terms set forth in Exhibit "C," which is attached hereto and incorporated herein by this reference.

4. **TIME IS OF THE ESSENCE**

Consultant and Authority agree that time is of the essence regarding the performance of this Agreement.

5. **STANDARD OF CARE**

Consultant agrees to perform all services required by this Agreement in a manner commensurate with the prevailing standards of specially trained professionals in the San Francisco Bay Area under similar circumstances and in a manner reasonably satisfactory to Authority and agrees that all services shall be performed by qualified and experienced personnel. Consultant shall be responsible to Authority for any errors or omissions in the performance of work pursuant to this Agreement. Should any errors caused by Consultant be found in such services or products, Consultant shall correct the errors at no additional charge to Authority by redoing the professional work and/or revising the work product(s) called for in the Scope of Services to eliminate the errors. Should Consultant fail to make such correction in a reasonably timely manner, such correction may be made by Authority, and the cost thereof shall be charged to Consultant. In addition to all other available remedies, Authority may deduct the cost of such correction from any retention amount held by Authority or may withhold payment otherwise owed Consultant under this Agreement up to the amount of the cost of correction.

6. **INDEPENDENT PARTIES**

Authority and Consultant intend that the relationship between them created by this Agreement is that of an independent contractor. The manner and means of conducting the work are under the control of Consultant, except to the extent they are limited by statute, rule or regulation and the express terms of this Agreement. No civil service status or other right of employment will be acquired by virtue of Consultant's services. None of the benefits provided by Authority to its employees, including but not limited to, unemployment insurance, workers' compensation plans, vacation and sick leave are available from Authority to Consultant, its employees or agents. Deductions shall not be made for any state or federal taxes, FICA payments, PERS payments, or other purposes normally associated with an employer-employee relationship from any fees due Consultant. Payments of the above items, if required, are the responsibility of Consultant. Consultant shall indemnify and hold harmless Authority and its elected officials, officers, employees, servants, designated volunteers, and agents serving as independent contractors in the role of Authority officials, from any and all liability, damages, claims, costs and expenses of any nature to the extent arising from Consultant's personnel practices. Authority shall have the right to offset against the amount of any fees due to Consultant under this Agreement any amount due to Authority from Consultant as a result of Consultant's failure to promptly pay to Authority any reimbursement or indemnification arising under this section.

7. **NO RECOURSE AGAINST CONSTITUENT MEMBERS OF AUTHORITY**

Authority is organized as a Joint Powers Authority in accordance with the Joint Powers Act of the State of California (Government Code Section 6500 et seq.) pursuant to a Joint Powers Agreement dated March 31, 2016, and is a public entity separate from its constituent members. Authority shall solely be responsible for all debts, obligations and liabilities accruing and arising out of this Agreement. Consultant shall have no rights and shall not make any claims, take any actions or assert any remedies against any of Authority's constituent members in connection with this Agreement.

8. **NON-DISCRIMINATION**

In the performance of this Agreement, Consultant, and any subconsultant under the Consultant, shall not discriminate against any employee, subcontractor or applicant for

employment because of race, color, religious creed, sex, gender, gender identity, gender expression, marital status, national origin, ancestry, age, physical disability, mental disability, medical condition, genetic information, sexual orientation, military or veteran status, or other basis prohibited by law, except as provided in Government Code section 12940. Consultant shall have responsibility for compliance with this Section.

9. **HOLD HARMLESS AND INDEMNIFICATION**

A. **General Indemnification.** To the fullest extent permitted by law, Consultant shall, at its sole cost and expense, defend, hold harmless and indemnify Authority and its elected officials, officers, attorneys, agents, employees, designated volunteers, successors, assigns and those Authority agents serving as independent contractors in the role of Authority officials (collectively “Indemnitees”), from and against any and all damages, costs, expenses, liabilities, claims, demands, causes of action, proceedings, expenses, judgments, penalties, liens, and losses of any nature whatsoever, including fees of accountants, attorneys, or other professionals and all costs associated therewith and the payment of all consequential damages (collectively “Liabilities”), in law or equity, whether actual, alleged or threatened, which arise out of, are claimed to arise out of, pertain to, or relate to the acts or omissions of Consultant, its officers, agents, servants, employees, subcontractors, materialmen, consultants or their officers, agents, servants or employees (or any entity or individual that Consultant shall bear the legal liability thereof) in the performance of this Agreement, including the Indemnitees’ active or passive negligence, except for Liabilities arising from the sole negligence or willful misconduct of the Indemnitees as determined by court decision or by the agreement of the Parties. Consultant shall defend the Indemnitees in any action or actions filed in connection with any Liabilities with counsel of the Indemnitees’ choice, and shall pay all costs and expenses, including all attorneys’ fees and experts’ costs actually incurred in connection with such defense. Consultant shall reimburse the Indemnitees for any and all legal expenses and costs incurred by Indemnitees in connection therewith.

B. **Intellectual Property Indemnification.** Consultant hereby certifies that it owns, controls, or licenses and retains all right, title, and interest in and to any intellectual property it uses in relation to this Agreement, including the design, look, feel, features, source code, content, and other technology relating to any part of the services and including all related patents, inventions, trademarks, and copyrights, all applications therefor, and all trade names, service marks, know how, and trade secrets (collectively referred to as “IP Rights”), except as otherwise expressly provided by this Agreement. Consultant warrants that the services to be provided pursuant to this Agreement do not infringe, violate, trespass, or constitute the unauthorized use or misappropriation of any IP Rights of any third party. Consultant shall indemnify, defend, and hold Indemnitees, harmless from and against any Liabilities by a third party that the services to be provided pursuant to this Agreement infringe or violate any third-party’s IP Rights, provided any such right is enforceable in the United States. Such costs and expenses shall include reasonable attorneys’ fees of counsel of Authority’s choice, expert fees and all other costs and fees of litigation.

C. The acceptance of the services by Authority shall not operate as a waiver of these rights of indemnification. The hold harmless and indemnification provisions of this Section shall apply regardless of whether or not any insurance policies are determined to be applicable to the Liability.

D. Consultant’s indemnifications and obligations under this section shall survive the expiration or termination of this Agreement.

10. INSURANCE

A. General Requirements. On or before the commencement of the term of this Agreement, Consultant shall furnish Authority with certificates showing the type, amount, class of operations covered, effective dates and dates of expiration of insurance coverage in compliance with the requirements listed in Exhibit "D," which is attached hereto and incorporated herein by this reference. Such insurance and certificates, which do not limit Consultant's indemnification obligations under this Agreement, shall also contain substantially the following statement: "Should any of the above insurance covered by this certificate be canceled or coverage reduced before the expiration date thereof, the insurer affording coverage shall provide thirty (30) days' advance written notice to the Authority by certified mail, Attention: Chief Executive Officer." Consultant shall maintain in force at all times during the performance of this Agreement all appropriate coverage of insurance required by this Agreement with an insurance company that is acceptable to Authority and licensed to do insurance business in the State of California. Endorsements naming the Authority as additional insured shall be submitted with the insurance certificates.

B. Subrogation Waiver. Consultant agrees that in the event of loss due to any of the perils for which he/she has agreed to provide comprehensive general and automotive liability insurance, Consultant shall look solely to his/her/its insurance for recovery. Consultant hereby grants to Authority, on behalf of any insurer providing comprehensive general and automotive liability insurance to either Consultant or Authority with respect to the services of Consultant herein, a waiver of any right to subrogation which any such insurer of Consultant may acquire against Authority by virtue of the payment of any loss under such insurance.

C. Failure to Secure or Maintain Insurance. If Consultant at any time during the term hereof should fail to secure or maintain the foregoing insurance, Authority shall be permitted to obtain such insurance in the Consultant's name or as an agent of the Consultant and shall be compensated by the Consultant for the costs of the insurance premiums at the maximum rate permitted by law and computed from the date written notice is received that the premiums have not been paid.

D. Additional Insured. Authority, its members, officers, employees and volunteers shall be named as additional insureds under all insurance coverages, except any professional liability insurance, required by this Agreement. The naming of an additional insured shall not affect any recovery to which such additional insured would be entitled under this policy if not named as such additional insured. An additional insured named herein shall not be held liable for any premium, deductible portion of any loss, or expense of any nature on this policy or any extension thereof. Any other insurance held by an additional insured shall not be required to contribute anything toward any loss or expense covered by the insurance provided by this policy.

E. Sufficiency of Insurance. The insurance limits required by Authority are not represented as being sufficient to protect Consultant. Consultant is advised to confer with Consultant's insurance broker to determine adequate coverage for Consultant.

F. Maximum Coverage and Limits. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum Insurance coverage requirements and/or limits shall be available to the additional insureds. Furthermore, the requirements for coverage and limits shall be the minimum coverage and limits specified in this Agreement, or the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured, whichever is greater.

11. CONFLICT OF INTEREST

Consultant warrants that it, its officers, employees, associates and subcontractors, presently have no interest, and will not acquire any interest, direct or indirect, financial or otherwise, that would conflict in any way with the performance of this Agreement, and that it, its officers, employees, associates and subcontractors, will not employ any person having such an interest. Consultant and its officers, employees, associates and subcontractors, if any, shall comply with all conflict of interest statutes of the State of California applicable to Consultant's services under this Agreement, including the Political Reform Act (Gov. Code § 81000, et seq.) and Government Code Section 1090. During the term of this Agreement, Consultant may perform similar services for other clients, but Consultant and its officers, employees, associates and subcontractors shall not, without the Authority Representative's prior written approval, perform work for another person or entity for whom Consultant is not currently performing work that would require Consultant or one of its officers, employees, associates or subcontractors to abstain from a decision under this Agreement pursuant to a conflict of interest statute. Consultant shall incorporate a clause substantially similar to this section into any subcontract that Consultant executes in connection with the performance of this Agreement. Consultant understands that it may be required to fill out a conflict of interest form if the services provided under this Agreement require Consultant to make certain governmental decisions or serve in a staff Authority, as defined in Title 2, Division 6, Section 18700 of the California Code of Regulations.

12. PROHIBITION AGAINST TRANSFERS

Consultant shall not assign, sublease, hypothecate, or transfer this Agreement, or any interest therein, directly or indirectly, by operation of law or otherwise, without prior written consent of Authority. Any attempt to do so without such consent shall be null and void, and any assignee, sublessee, pledgee, or transferee shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer. However, claims for money by Consultant from Authority under this Agreement may be assigned to a bank, trust company or other financial institution without prior written consent. Written notice of such assignment shall be promptly furnished to Authority by Consultant.

The sale, assignment, transfer or other disposition of any of the issued and outstanding capital stock of Consultant, or of the interest of any general partner or joint venturer or syndicate member or cotenant, if Consultant is a partnership or joint venture or syndicate or cotenancy, which shall result in changing the control of Consultant, shall be construed as an assignment of this Agreement. Control means fifty percent (50%) or more of the voting power of the corporation.

13. SUBCONTRACTOR APPROVAL

Unless prior written consent from Authority is obtained, only those persons and subcontractors whose names are attached to this Agreement shall be used in the performance of this Agreement.

In the event that Consultant employs subcontractors, such subcontractors shall be required to furnish proof of workers' compensation insurance and shall also be required to carry general, automobile and professional liability insurance in substantial conformity to the insurance carried by Consultant. In addition, any work or services subcontracted hereunder shall be subject to each provision of this Agreement.

Consultant agrees to include within their subcontract(s) with any and all subcontractors the same requirements and provisions of this Agreement, including the indemnity and insurance

requirements, to the extent they apply to the scope of the subcontractor's work. Subcontractors hired by Consultant shall agree to be bound to Consultant and Authority in the same manner and to the same extent as Consultant is bound to Authority under this Agreement. Subcontractors shall agree to include these same provisions within any sub-subcontract. Consultant shall provide a copy of the Indemnity and Insurance provisions of this Agreement to any subcontractor. Consultant shall require all subcontractors to provide valid certificates of insurance and the required endorsements prior to commencement of any work and will provide proof of compliance to Authority.

14. **REPORTS**

A. Each and every report, draft, work product, map, record and other document, hereinafter collectively referred to as "Report", reproduced, prepared or caused to be prepared by Consultant pursuant to or in connection with this Agreement, shall be the exclusive property of Authority. Consultant shall not copyright any Report required by this Agreement and shall execute appropriate documents to assign to Authority the copyright to Reports created pursuant to this Agreement. Any Report, information and data acquired or required by this Agreement shall become the property of Authority, and all publication rights are reserved to Authority. Consultant may retain a copy of any Report furnished to the Authority pursuant to this Agreement.

B. All Reports prepared by Consultant may be used by Authority in execution or implementation of: (1) The original project for which Consultant was hired; (2) Completion of the original project by others; (3) Subsequent additions to the original project; and/or (4) Other Authority projects as Authority deems appropriate in its sole discretion.

C. Consultant shall, at such time and in such form as Authority may require, furnish reports concerning the status of services required under this Agreement.

D. All Reports shall also be provided in electronic format, both in the original file format (e.g., Microsoft Word) and in PDF format.

E. No Report, information or other data given to or prepared or assembled by Consultant pursuant to this Agreement that has not been publicly released shall be made available to any individual or organization by Consultant without prior approval by Authority.

F. Authority shall be the owner of and shall be entitled upon request to immediate possession of accurate reproducible copies of Reports or other pertinent data and information gathered or computed by Consultant prior to termination of this Agreement or upon completion of the work pursuant to this Agreement.

15. **RECORDS**

Consultant shall maintain complete and accurate records with respect to costs, expenses, receipts and other such information required by Authority that relate to the performance of services under this Agreement, in sufficient detail to permit an evaluation of the services and costs. All such records shall be clearly identified and readily accessible. Consultant shall provide free access to such books and records to the representatives of Authority or its designees at all proper times, and gives Authority the right to examine and audit same, and to make transcripts therefrom as necessary, and to allow inspection of all work, data, documents, proceedings and activities related to this Agreement. Such records, together with supporting documents, shall be maintained for a minimum period of five (5) years after Consultant receives final payment from Authority for all services required under this agreement

16. **PARTY REPRESENTATIVES**

The Chief Executive Officer (“Authority Representative”) shall represent the Authority in all matters pertaining to the services to be performed under this Agreement. Eugene Granovsky (Consultant Representative”) shall represent Consultant in all matters pertaining to the services to be performed under this Agreement.

17. **CONFIDENTIAL INFORMATION AND DOCUMENTS**

A. Consultant covenants that all data, reports, documents, discussion, or other information (collectively “Data”) developed or received by Consultant or provided for performance of this Agreement are deemed confidential and shall not be disclosed or released by Consultant without prior written authorization by Authority. Authority shall grant such authorization if applicable law requires disclosure. Consultant, its officers, employees, agents, or subcontractors shall not without written authorization from the Authority Representative or unless requested in writing by the Authority’s General Counsel, voluntarily provide declarations, letters of support, testimony at depositions, response to interrogatories or other information concerning the work performed under this Agreement or relating to any project or property located within the Authority. Response to a subpoena or court order shall not be considered “voluntary,” provided Consultant gives Authority notice of such court order or subpoena.

B. Consultant shall promptly notify Authority should Consultant, its officers, employees, agents or subcontractors be served with any summons, complaint, subpoena, notice of deposition, request for documents, interrogatories, request for admissions or other discovery request, court order or subpoena from any party regarding this Agreement and the work performed thereunder or with respect to any project or property located within the Authority. Authority may, but has no obligation to, represent Consultant or be present at any deposition, hearing or similar proceeding. Consultant agrees to cooperate fully with Authority and to provide Authority with the opportunity to review any response to discovery requests provided by Consultant. However, Authority’s right to review any such response does not imply or mean the right by Authority to control, direct or rewrite the response.

C. It is understood that Authority is subject to the California Public Records Act (Gov. Code § 7920.000 *et seq.*). If a request under the California Public Records Act is made to view any documents Consultant provided to Authority, Authority shall notify Consultant of the request and the date that such records will be released to the requester unless Consultant obtains a court order enjoining that disclosure. If Consultant fails to obtain a court order enjoining that disclosure, Authority will release the requested information on the date specified.

D. In the event Authority gives Consultant written notice of a “litigation hold” or request under the Public Records Act, then as to all data identified in such notice or request, Consultant shall, at no additional cost to Authority, isolate and preserve all such data pending receipt of further direction from the Authority.

E. Consultant agrees to comply with the confidentiality and data protection provisions set forth in Exhibit “E,” attached hereto and incorporated herein by this reference.

F. Consultant’s covenants under this section shall survive the expiration or termination of this Agreement.

18. **NOTICES**

Any notice, consent, request, demand, bill, invoice, report or other communication required or permitted under this Agreement shall be in writing and conclusively deemed effective: (a) on

personal delivery, (b) on confirmed delivery by courier service during Consultant's and Authority's regular business hours, or (c) three Business Days after deposit in the United States mail, by first class mail, postage prepaid, and addressed to the Party to be notified as set forth below:

TO AUTHORITY:
333 W. El Camino Real
Suite 330
Sunnyvale CA 94087
Attention: Chief Executive Officer

TO CONSULTANT:
Eugene Granovsky
Bellawatt, Inc.
747 Manhattan Ave, Floor 3
Brooklyn, NY 11222

19. **TERMINATION**

In the event Consultant fails or refuses to perform any of the provisions hereof at the time and in the manner required hereunder, Consultant shall be deemed in default in the performance of this Agreement. If Consultant fails to cure the default within the time specified (which shall be determined by the Authority but shall be not less than 10 days) and according to the requirements set forth in Authority's written notice of default, and in addition to any other remedy available to the Authority by law, the Authority Representative may terminate the Agreement by giving Consultant written notice thereof, which shall be effective immediately. The Authority Representative shall also have the option, at its sole discretion and without cause, of terminating this Agreement by giving seven (7) calendar days' prior written notice to Consultant as provided herein. Upon receipt of any notice of termination, Consultant shall immediately discontinue performance.

In the event of Authority's termination of this Agreement due to no fault or failure of performance by Consultant, Authority shall pay Consultant for services satisfactorily performed up to the effective date of termination. Upon termination, Consultant shall immediately deliver to the Authority any and all copies of studies, sketches, drawings, computations, and other material or products, whether or not completed, prepared by Consultant or given to Consultant, in connection with this Agreement. Such materials shall become the property of Authority. Consultant shall have no other claim against Authority by reason of such termination, including any claim for compensation.

20. **COMPLIANCE WITH LAWS**

Consultant shall keep itself informed of all applicable federal, state and local laws, ordinances, codes, regulations and requirements which may, in any manner, affect those employed by it or in any way affect the performance of its services pursuant to this Agreement. Consultant shall, at all times, observe and comply with all such laws and regulations, including, but not limited to the Americans with Disabilities Act, the Stored Communications Act, 18 U.S.C. Section 2701, et seq., California Civil Code Sections 1798.80 through 1798.84, and the California Consumer Privacy Act, Civil Code Section 1798.100 et seq. Authority, and its officers and employees, shall

not be liable at law or in equity by reason of the failure of the Consultant to comply with this paragraph.

Consultant represents and agrees that all personnel engaged by Consultant in performing services are and shall be fully qualified and are authorized or permitted under state and local law to perform such services. Consultant represents and warrants to Authority that it has all licenses, permits, certificates, qualifications, and approvals required by law to provide the services and work required to perform services under this Agreement, including a business license. Consultant further represents and warrants that it shall keep in effect all such licenses, permits, and other approvals during the term of this Agreement.

21. **CONFLICT OF LAW**

This Agreement shall be interpreted under, and enforced by the laws of the State of California. The Agreement and obligations of the Parties are subject to all valid laws, orders, rules, and regulations of the authorities having jurisdiction over this Agreement (or the successors of those authorities). Any suits brought pursuant to this Agreement shall be filed with the Superior Court of the County of Santa Clara, State of California.

22. **ADVERTISEMENT**

Consultant shall not post, exhibit, display or allow to be posted, exhibited, displayed any signs, advertising, show bills, lithographs, posters or cards of any kind pertaining to the services performed under this Agreement unless prior written approval has been secured from Authority to do otherwise.

23. **WAIVER**

A waiver by Authority of any breach of any term, covenant, or condition contained herein shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant, or condition contained herein, whether of the same or a different character.

24. **INTEGRATED CONTRACT**

This Agreement represents the full and complete understanding of every kind or nature whatsoever between the Parties, and all preliminary negotiations and agreements of whatsoever kind or nature are merged herein. No verbal agreement or implied covenant shall be held to vary the provisions hereof. Any modification of this Agreement will be effective only by a written document signed by both Authority and Consultant.

25. **AUTHORITY**

The individual(s) executing this Agreement represent and warrant that they have the legal Authority and authority to do so on behalf of their respective legal entities.

26. **INSERTED PROVISIONS**

Each provision and clause required by law to be inserted into the Agreement shall be deemed to be enacted herein, and the Agreement shall be read and enforced as though each were included herein. If through mistake or otherwise, any such provision is not inserted or is not correctly inserted, the Agreement shall be amended to make such insertion on application by either Party.

27. **CAPTIONS AND TERMS**

The captions in this Agreement are for convenience only, are not a part of the Agreement and in no way affect, limit or amplify the terms or provisions of this Agreement.

28. **AUTHORITY'S RIGHTS TO EMPLOY OTHER CONSULTANTS**

Authority reserves the right to employ other consultants in connection with the subject matter of the Scope of Services.

29. **EXHIBITS**

The Exhibits referenced in this Agreement are attached hereto and incorporated herein by this reference as though set forth in full in the Agreement. If any inconsistency exists or arises between a provision of this Agreement and a provision of any exhibit, or between a provision of this Agreement and a provision of Consultant's proposal, the provisions of this Agreement shall control.

30. **FORCE MAJEURE**

Consultant shall not be liable for any failure to perform its obligations under this Agreement if Consultant presents acceptable evidence, in Authority's sole judgment, that such failure was due to acts of God, embargoes, inability to obtain labor or materials or reasonable substitutes for labor or materials, governmental restrictions, governmental regulations, governmental controls, judicial orders, enemy or hostile governmental action, civil commotion, fire or other casualty, or other causes beyond Consultant's reasonable control and not due to any act by Consultant.

31. **FINAL PAYMENT ACCEPTANCE CONSTITUTES RELEASE**

The acceptance by Consultant of the final payment made under this Agreement shall operate as and be a release of Authority from all claims and liabilities for compensation to Consultant for anything done, furnished or relating to Consultant's work or services. Acceptance of payment shall be any negotiation of Authority's check or the failure to make a written extra compensation claim within ten calendar days of the receipt of that check. However, approval or payment by Authority shall not constitute, nor be deemed, a release of the responsibility and liability of Consultant, its employees, subcontractors and agents for the accuracy and competency of the information provided and/or work performed; nor shall such approval or payment be deemed to be an assumption of such responsibility or liability by Authority for any defect or error in the work prepared by Consultant, its employees, subcontractors and agents.

32. **ATTORNEY FEES**

In any litigation or other proceeding by which a Party seeks to enforce its rights under this Agreement (whether in contract, tort or both) or seeks a declaration of any rights or obligations under this Agreement, the prevailing Party shall be entitled to recover all attorneys' fees, experts' fees, and other costs actually incurred in connection with such litigation or other proceeding, in addition to all other relief to which that Party may be entitled.

33. **SEVERABILITY**

If any provision in this Agreement is held by a court of competent jurisdiction to be illegal, invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force

without being impaired or invalidated in any way.

34. **SUCCESSORS AND ASSIGNS**

The terms and conditions of this Agreement shall be binding on the successors and assigns of the Parties to this Agreement.

35. **NO THIRD PARTY BENEFICIARIES INTENDED**

This Agreement is made solely for the benefit of the Parties to this Agreement and their respective successors and assigns, and no other person or entity may have or acquire a right by virtue of this Agreement.

36. **COUNTERPARTS; FACSIMILE/PDF/ELECTRONIC SIGNATURE**

This Agreement may be executed in multiple counterparts, all of which shall be deemed an original, and all of which will constitute one and the same instrument. The Parties agree that a facsimile, PDF or electronic signature may substitute for and have the same legal effect as the original signature.

37. **DRAFTING PARTY**

This Agreement shall be construed without regard to the Party that drafted it. Any ambiguity shall not be interpreted against either Party and shall, instead, be resolved in accordance with other applicable rules concerning the interpretation of contracts.

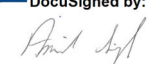
IN WITNESS WHEREOF, the Parties have caused the Agreement to be executed as of the date set forth above.

RECOMMENDED FOR APPROVAL

DocuSigned by:

1FC10ED0FA9E499
Adam Selvin, Director of Energy Services & Community Relations

RECOMMENDED FOR APPROVAL

DocuSigned by:

A88F10F92E8E467
Amrit Singh, Chief Financial Officer/Director of Administrative Services

CONSULTANT
Bellawatt, Inc.

DocuSigned by:
Eugene Granovsky
By: _____
Name: Eugene Granovsky
Title: Chief Executive Officer
Date: 4/25/2024

SILICON VALLEY CLEAN ENERGY
AUTHORITY

A Joint Powers Authority
DocuSigned by:
Monica Padilla
By: _____
Name: Monica Padilla
Title: Chief Executive Officer
Date: 4/25/2024

APPROVED AS TO FORM:

DocuSigned by:
Trisha Ortiz

60CEDB7661684C2...
Counsel for Authority

ATTEST:

DocuSigned by:
Andrea Pizano

8BC356AACEA28D...
Authority Clerk

Exhibit A

Scope of Services & Service Level Agreement

Scope of Services

The Authority provides renewable and clean electricity at competitive rates, and works with its member communities to reduce emissions. The mission of the Authority is to reduce dependence on fossil fuels by providing carbon-free, affordable and reliable electricity and innovative programs. The Authority offers its customers an online Customer Resource Center – known as eHub and available at <https://svcleanenergy.org/ehub> – to educate customers about energy use, associated emissions, self-generation and resilience, building and vehicle electrification and enable subsequent actions.

eHub aims to support customers' electrification journeys by enabling customer education, engagement and action related to electrification and decarbonization, via online tools, resources and promotions. The current eHub offers customers with educational tools focused on self-generation and resilience, building and vehicle electrification by linking to additional third-party resources such as the Electric Vehicle Assistant, the Appliances Assistant, and the Solar + Battery Assistant.

Consultant will work with Authority to develop a redesigned highly intuitive, customer-centric eHub experience that effectively educates and engages the Authority's customers that combines the current functionality of the eHub and the Appliances Assistant, while continuing to link to additional resources including the Electric Vehicle Assistant and the Solar + Battery Assistant.

By leveraging the Consultant's existing Guide platform, the new eHub will serve as a centralized hub for inspiring customers to take action, providing comprehensive educational resources, and enabling seamless access to energy-efficient products and programs. The reimagined eHub will be designed to align with the Authority's strategic objectives, ensuring that it supports the organization's mission to promote clean energy solutions and empower customers to make informed decisions about their energy consumption.

The key deliverables are organized into three distinct milestones, each focusing on a critical aspect of the platform's development and implementation. Milestone 1 lays the groundwork for the project by establishing a clear understanding of the requirements, designing visual prototypes, and defining the integration architecture. This phase involves close collaboration with Authority stakeholders to gather insights, analyze systems, and map out the revised eHub's functionality. Milestone 2 includes the buildout of the revised eHub and makes it available to the Authority's customers. Milestone 3 enhances the eHub's capabilities by implementing instant rebate functionality and adds data integrations to create a seamless and personalized experience for the Authority's customers.

Milestone 1: Implementation Plan

The project will kick off with a meeting to ensure all parties are aligned on the goals, objectives, and timeline. Communication channels and project management processes will be established to

facilitate effective collaboration. Key success metrics and performance indicators will be defined to measure the impact of the eHub.

Consultant will conduct stakeholder interviews with Authority staff to gather nuanced needs of Authority's residential customers (both single-family and multi-unit dwellings), small-to-medium businesses, and contractors and other vendors. Functional and non-functional requirements will be documented, including key user stories and use cases.

Deliverables for Milestone 1 include:

1. **High-fidelity visual prototype** of the revised eHub, to be built out in Milestone 2. The Authority will have multiple opportunities during this first phase to provide feedback on the designs, and they will be deemed complete at the conclusion of this Milestone.
2. **Definition of integration points** available for rebate processing and Authority customer personalization, to be completed in Milestone 3.
3. An **Implementation Plan** that confirms the schedule as defined in Exhibit B, or makes adjustments based on Authority needs. The plan will also define a strategy to coordinate with the Authority's other eHub vendors that manage the Electric Vehicle Assistant and the Solar + Battery Assistant.

Milestone 2: eHub and Appliances Assistant Features

The second milestone concentrates on developing the core features and functionality of the eHub, encompassing the Inspire, Educate, and Act sections.

The Inspire section will focus on creating an engaging and intuitive user interface and experience. A user-friendly navigation system with clear labels and hierarchy will be developed, along with search tools. Visually appealing Popular Starting Points will be created to showcase key Authority Action Tools and guide users to relevant content. A sophisticated Recommendation Engine will be implemented to provide personalized suggestions based on customers' zip code, desired outcomes, and home type. The eHub interface will be designed to be mobile-responsive, ensuring a seamless experience across devices.

The Educate section will provide comprehensive product and program education through detailed information, reviews, and rebates for key electrification technologies such as, but not limited to space and water heating, cooking, and electric vehicle chargers. Informative Content Detail Views will be developed to highlight decision criteria like specifications, price comparisons, operating costs, energy and cost savings, and links to relevant programs and retailers. A user-friendly Product Comparison tool will be implemented, allowing customers to compare up to three products side-by-side.

The Act section will enable customers to take action on their electrification journey. Product purchase functionality will be integrated with program eligibility requirements available to Authority's customers. A Content Management System (CMS) will be provided for Authority to self-manage eHub content and taxonomy.

Deliverables for Milestone 2 include:

1. A **staging/testing environment** for Authority staff to preview and approve features and functionality before launching to the public.
2. The **launch of a revised eHub** provisioned on an Authority subdomain of the Authority's choosing such as <https://ehub.svcleanenergy.org/> or <https://resources.svcleanenergy.org/>. Consultant will provide hosting, monitoring, and user-level analytics for the revised eHub from launch. Company will provide Authority access to web tracking service such as Google Analytics.
3. The inclusion of an **Appliances Assistant** within the revised eHub, where Authority customers can view and shop for money-saving programs and energy-saving devices.

Consultant will leverage Authority brand guidelines and comply with accessibility standards. Specifically, the revised eHub will adhere to Authority's corporate identity, brand and digital guidelines. Visual requirements will be shared with Bellawatt by Authority staff upon project kickoff. In addition, Consultant will demonstrate accessibility compliance using publicly available tooling such as the WAVE tool (link: <https://wave.webaim.org/>), and will confirm all SEO metadata is set for all pages via <https://www.linkedin.com/post-inspector/>.

The revised eHub will include Desktop, Mobile, and Tablet compatible versions using responsive design principles when assessed through a customer's web browser. Supported browsers will include the last two versions of Safari, Chrome, Edge, and Firefox. Internet Explorer is explicitly not included as it is no longer being supported by Microsoft.

Milestone 3: Instant Rebates and Data Integrations

The third and final milestone focuses on implementing instant rebate functionality and advanced data integrations to enhance the eHub experience.

Consultant will design and implement rebate application and redemption processes, integrating with the retailer rebate processing system(s). Customer communication templates for rebate status updates will be developed to keep users informed throughout the process.

Deliverables for Milestone 3 include:

1. Implementation of Rebate Processing through big-box retailers.
2. Ability for Authority staff to enter translations for Spanish, Mandarin, and Vietnamese within the CMS. Text-based data provided via API from retailers (ie, product information) will not be translated.
3. **Integration of the Go Electric Advisor** (the first version of which is currently available at <https://goelectric.svcleanenergy.org/>) within the eHub experience. This scope assumes that should the Authority request a deeper integration of the two services, the Authority can provide sufficient documentation to integrate the Go Electric Advisor chatbot in one step, and without the Consultant pointing out limitations or unforeseen edge cases of functionality.

Future Roadmap Functionality

The Company is continuing to develop features for its Guide product that are **not included** in this

Scope, but may be requested by the Authority in the future, under this agreement. Upcoming functionality in the Company's Guide product roadmap include:

- Device-level total cost calculations leveraging a rate engine. Bellawatt has a proprietary rate engine it uses for calculating electric bills based on full-year load profiles (i.e., a full year of 60-minute interval data commonly referred to as an "8760"). Note that Company is a stakeholder in the California Energy Commission's statewide rate tool development process.
- Banner alert and text-messaging feature for communicating timely outage and DR events (or anything else that the Authority may want to announce) via the CMS.
- Enrollment into a DR or VPP program. The Guide is designed to be the "front page" of rebates and programs, and can educate and enroll customers onto the Authority's load flexibility strategy.
- Carbon emissions/reduction behavioral engagement functionality. A reduced scope of this functionality can be seen at Tucson Electric Power's GoGreen tool available at <https://gogreen.tep.com/>.
- Project and timeline planner for larger home retrofits.

Service Level Agreement

Consultant will deploy and host the eHub via Amazon Web Services (AWS), whose Service Level Agreements are available at <https://aws.amazon.com/legal/service-level-agreements>.

Anything defined below is beyond the Service Level Agreement of AWS.

Technical Support Description.

Service Provider will provide to SVCE telephone and email support ("Technical Support") during regular working hours of 8am to 5pm Pacific Time during business days. Technical Support will include any research and resolution activity performed by Service Provider.

- a) **Request for Technical Support.** Authorized Users will make Technical Support requests by calling or emailing Service Provider's Technical Support staff or by submitting a request via Service Provider's customer service form. The Technical Support staff shall assign to the request the Problem Severity Level (as defined herein) indicated by the requestor.
- b) **Problem Severity Levels 1 and 2 Response and Resolution.** For Technical Support requests not made by telephone, within the Request Response Time of such a request, Service Provider shall confirm to the requestor receipt of the request by Service Provider. If a Problem Severity Level 1 or 2 request cannot be corrected to the reasonable satisfaction of the requestor within the Request Resolution Time after the requestor makes the initial request for Technical Support, Service Provider will: (a) immediately escalate the request to Service Provider's management; and (b) take and continue to take the actions which will most expeditiously resolve the request.
- c) **Problem Severity Levels 3 and 4 Response and Resolution.** For Technical Support requests not made by telephone, within the Request Response Time of such a request, Service

Provider shall confirm to the requestor receipt of the request by Service Provider. If a Problem Severity Level 3 or 4 request cannot be corrected to the reasonable satisfaction of the requestor within the Request Resolution Time after the requestor makes the initial request for Technical Support, at the sole election of requestor: (a) Service Provider will work continuously to resolve the request; or, (b) requestor and Service Provider will mutually agree upon a schedule within which to resolve the request.

Technical Support Problem Severity Levels

a) Problem Severity Level 1.

1) Description. This Problem Severity Level is within Company's control and associated with: (a) Services, as a whole, are non-functional or are not accessible; (b) unauthorized exposure of all or part of SVCE Data; or, (c) loss or corruption of all or part of SVCE Data.

2) Request Response Time. 1 hour.

3) Request Resolution Time. 8 hours during business workdays.

b) Problem Severity Level 2.

1) Description. This Problem Severity Level is within Company's control and associated with significant and / or ongoing interruption of an Authorized User's use of a critical function (as determined by the Authorized User) of the Services and for which no acceptable (as determined by the Authorized User) work-around is available.

2) Request Response Time. 2 hours.

3) Request Resolution Time. 24 hours during business workdays.

c) Problem Severity Level 3.

1) Description. This Problem Severity Level is within Company's control and associated with: (a) minor and / or limited interruption of an Authorized User's use of a non-critical function (as determined by the Authorized User) of the Services; or, (b) problems which are not included in Problem Severity Levels 1 or 2.

2) Request Response Time. 24 hours.

3) Request Resolution Time. 72 hours during business workdays.

d) Problem Severity Level 4.

1) Description. This Problem Severity Level is within Company's control and associated with: (a) general questions pertaining to the Services; or, (b) problems which are not included in Problem Severity Levels 1, 2, or 3.

- 2) Request Response Time. 48 hours.
- 3) Request Resolution Time. 120 hours during business workdays.

Service Levels.

a) Availability Service Level.

1) Definitions.

- (a) “Actual Uptime” shall mean the total minutes in the reporting month that the Services were actually available to Authorized Users for normal use.
- (b) “Maintenance Window” shall mean the total minutes in the reporting month represented by the following day(s) and time(s) during which Service Provider shall maintain the Services: [Day(s) and Time(s)].
- (c) “Scheduled Downtime” shall mean the total minutes in the reporting month represented by the Maintenance Window.
- (d) “Scheduled Uptime” shall mean the total minutes in the reporting month less the total minutes represented by the Scheduled Downtime.

2) Service Level Standard. Services will be available to Authorized Users for normal use 100% of the Scheduled Uptime.

3) Calculation. $(\text{Actual Uptime} / \text{Scheduled Uptime}) * 100 = \text{Percentage Uptime}$ (as calculated by rounding to the second decimal point)

4) Performance Credit.

- (a) Where Percentage Uptime is greater than 99.8%, no Performance Credit will be due to SVCE.
- (b) Where Percentage Uptime is equal to or less than 99.8%, SVCE shall be due a Performance Credit in the amount of 10% of the Maintenance and Enhancement Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Uptime.

5) Example Calculation.

- (a) Assuming reporting month is February 2012 (41,760 minutes).
- (b) Assuming a Maintenance Window of Sundays from Midnight to 4:00 a.m. Eastern Standard Time (equals Scheduled Downtime of 960 minutes).
- (c) Scheduled Uptime equals 40,800 minutes (total minutes of 41,760 in February 2012 less 960 minutes of Scheduled Downtime).

(d) Assuming Actual Uptime of 40,000 minutes. A Percentage Uptime is calculated as follows: $(40,000 / 40,800) * 100 = 98.04\%$.

(e) The threshold of 99.99% less the Percentage Uptime of 98.04% = 1.95%.

(f) The difference is greater than a 1% reduction but is less than a 2% reduction; therefore, SVCE is due 10% of the Maintenance and Enhancement Fees as a Performance Credit.

b) Services Response Time Service Level.

1) Definition(s).

(a) "Response Time" shall mean the interval of time from when an Authorized User requests, via the Services, a Transaction to when visual confirmation of Transaction completion is received by the Authorized User. For example, Response Time includes the period of time representing the point at which an Authorized User enters and submits data to the Services and the Services display a message to the Authorized User that the data has been saved.

(b) "Total Transactions" shall mean the total of Transactions occurring in the reporting month.

(c) "Transaction" or "Transactions" shall mean Services web page loads, Services web page displays, and Authorized User Services requests.

2) Service Level Standard. Transactions will have a Response Time of 10 seconds or less 100% of the time each reporting month during the periods for which the Services are available.

3) Calculation. $((\text{Total Transactions} - \text{Total Transactions failing Standard}) / \text{Total Transactions}) * 100 = \text{Percentage Response Time}$ (as calculated by rounding to the second decimal point).

4) Performance Credit.

(a) Where Percentage Response Time is greater than 95.00%, no Performance Credit will be due to SVCE.

(b) Where Percentage Response Time is equal to or less than 95.00%, SVCE shall be due a Performance Credit in the amount of 1% of the Maintenance and Enhancement Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Response Time.

5) Example Calculation.

(a) Total Transactions during the reporting month equal 42,078.

(b) Total Transactions failing the Standard of 100% equal 2,163.

(c) Percentage Response Time is calculated as follows: $((42,078 - 2,163) / 42,078) * 100 = 94.86\%$

(d) The threshold of 95.01% less the Percentage Response Time of 94.86% = .15%. The difference is less than a 1% reduction; therefore, SVCE is not due a Performance Credit.

c) Technical Support Problem Response Service Level.

- 1) Definition. “Total Problems” shall mean the total of problems occurring in the reporting month.
- 2) Service Level Standard. Problems shall be confirmed as received by Service Provider 100% of the time each reporting month, in accordance with the Request Response Time associated with the Problem Severity Level.
- 3) Calculation. $((\text{Total Problems} - \text{Total Problems failing Standard}) / \text{Total Problems}) * 100 = \text{Percentage Problem Response}$ (as calculated by rounding to the second decimal point). Note: This Calculation must be completed for each Problem Severity Level.
- 4) Performance Credit.

(a) Problem Severity Level 1 – 2.

- (1) Where Percentage Problem Response is greater than 98.00%, no Performance Credit will be due to SVCE.
- (2) Where Percentage Problem Response is equal to or less than 98.00%, SVCE shall be due a Performance Credit in the amount of 1% of the Maintenance and Enhancement Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Problem Response.

(b) Problem Severity Level 3 – 4.

- (1) Where Percentage Problem Response is greater than 90.00%, no Performance Credit will be due to SVCE.
- (2) Where Percentage Problem Response is equal to or less than 90.00%, SVCE shall be due a Performance Credit in the amount of .5% of the Maintenance and Enhancement Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Problem Response.

5) Example Calculation (Using Problem Severity Level 1 – 2).

- (a) Total Problems during the reporting month equal 68.

- (b) Total Problems failing the Standard of 100% equal 3.
- (c) Percentage Problem Response is calculated as follows: $((68 - 3) / 68) * 100 = 95.59\%$
- (d) The threshold of 99.01% less the Percentage Problem Response of 95.59% = 3.42%. The difference is greater than a 3% reduction but is less than a 4% reduction; therefore, SVCE is due 3% of the Maintenance and Enhancement Fees as a Performance Credit.
- d) Technical Support Problem Resolution Service Level.
- 1) Definition. "Total Problems" shall mean the total of problems occurring in the reporting month.
 - 2) Service Level Standard. Problems shall be resolved by Service Provider 100% of the time each reporting month, in accordance with the Request Resolution Time associated with the Problem Severity Level.
 - 3) Calculation. $((\text{Total Problems} - \text{Total Problems failing Standard}) / \text{Total Problems}) * 100 = \text{Percentage Problem Resolution}$ (as calculated by rounding to the second decimal point). Note: This Calculation must be completed for each Problem Severity Level.
 - 4) Performance Credit.
 - (a) Problem Severity Level 1 – 2.
 - (1) Where Percentage Problem Resolution is greater than 99.00%, no Performance Credit will be due to SVCE.
 - (2) Where Percentage Problem Resolution is equal to or less than 99.00%, SVCE shall be due a Performance Credit in the amount of 5% of the Maintenance and Enhancement Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Problem Resolution.
 - (b) Problem Severity Level 3 – 4.
 - (1) Where Percentage Problem Resolution is greater than 90.00%, no Performance Credit will be due to SVCE.
 - (2) Where Percentage Problem Resolution is equal to or less than 90.00%, SVCE shall be due a Performance Credit in the amount of 1% of the Maintenance and Enhancement Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Problem Resolution.
 - 5) Example Calculation (Using Problem Severity Level 3 – 4).
 - (a) Total Problems during the reporting month equal 17.

- (b) Total Problems failing the Standard of 100% equal 2.
- (c) Percentage Problem Resolution is calculated as follows: $((17 - 2) / 17) * 100 = 88.24\%$
- (d) The threshold of 90.01% less the Percentage Problem Resolution of 88.24% = 1.77%. The difference is greater than a 1% reduction but is less than a 2% reduction; therefore, SVCE is due 1% of the Maintenance and Enhancement Fees as a Performance Credit.

Exhibit B
Schedule of Performance

Consultant will execute the Scope of Services as defined in Exhibit A in a phased approach, where each major Task is broken down into Milestones.

Task	Milestone	Complete
1: Implementation Plan	Kickoff	April 15, 2024
	Delivery of Plan and Designs	May 13, 2024
2: eHub and Appliances Assistant Features	Development Kickoff	May 20, 2024
	Launch of eHub with Appliances Assistant	July 15, 2024
3: Instant Rebates and Data Integrations	Kickoff Rebate and Integration Work	August 1, 2024
	Launch Integrations	October 1, 2024

This schedule may be modified with the written approval of the Authority.

Exhibit C **Compensation**

Authority shall compensate Consultant for professional services in accordance with the terms and conditions of this Agreement based on the rates and compensation schedule set forth below. Compensation shall be calculated based on the hourly rates set forth below up to the not to exceed budget amount set forth below.

The compensation to be paid to Consultant under this Agreement for all services described in Exhibit “A” and reimbursable expenses shall not exceed a total of six-hundred sixty-seven thousand and five-hundred dollars (\$667,500 as set forth below. Any work performed or expenses incurred for which payment would result in a total exceeding the maximum amount of compensation set forth herein shall be at no cost to Authority unless previously approved in writing by Authority.

Task	Budget
1. Milestone 1 – Implementation Plan – Kickoff	\$ 32,900
2. Milestone 1 – Implementation Plan – Delivery	\$ 32,900
3. Milestone 2 – eHub and Appliances Assistant – Kickoff	\$ 89,300
4. Milestone 2 – eHub and Appliances Assistant – Launch	\$ 89,300
5. Milestone 3 – Instant Rebates and Data Integrations – Kickoff	\$ 72,850
6. Milestone 3 – Instant Rebates and Data Integrations – Launch	\$ 72,850
7. Year 1 Maintenance & Enhancements – Oct 1 2024 through Sept 30 2025	\$ 65,800
8. Year 2 Maintenance & Enhancements – Oct 1 2025 through Sept 30 2026	\$ 65,800
9. Year 3 Maintenance & Enhancements – Oct 1 2026 through Sept 30 2027	\$ 65,800
10. Contingency funding for additional features or functionality on an as-needed basis.	Up to \$80,000 within this SOW
Total	\$667,500

Rates

Personnel	Title	Hourly
Dalton Vogler	Product Manager	\$235.00
Sky Davis	Product Designer	\$235.00
Jake Rogers	Front-End Engineer	\$235.00
Matt Bauer	Full-Stack Engineer	\$235.00

The Consultant reserves the right, at its sole discretion, to supplement the designated team with supplementary personnel as it deems necessary and appropriate to fulfill its obligations and responsibilities efficiently and effectively under the terms of this Agreement. All Consultant staff

will be charged at the equivalent rate above of \$235.00 US Dollars per hour.

Invoices

Invoices for work performed will be submitted in accordance with the appropriate Milestone and Task as defined in the Schedule of Performance in Exhibit B, and upon written acceptance by a representative of the Authority.

For any additional work requested by the Authority and performed by the Consultant on a Time & Materials basis, Consultant shall submit monthly invoices to the Authority describing the services performed and the applicable charges (including a summary of the work performed during that period, personnel who performed the services, hours worked, task(s) for which work was performed).

Authority shall pay all undisputed invoice amounts within thirty (30) calendar days after receipt up to the maximum compensation set forth herein. Authority does not pay interest on past due amounts.

Reimbursable Expenses

Administrative, overhead, secretarial time or overtime, word processing, photocopying, in house printing, insurance and other ordinary business expenses are included within the scope of payment for services and are not reimbursable expenses. Travel expenses must be authorized in advance in writing by the Authority.

Additional Services

Consultant shall provide additional services outside of the services identified in Exhibit A only by advance written authorization from Authority Representative prior to commencement of any additional services. Consultant shall submit, at the Authority Representative's request, a detailed written proposal including a description of the scope of additional services, schedule, and proposed maximum compensation. Any changes mutually agreed upon by the Parties, and any increase or decrease in compensation, shall be incorporated by written amendments to this Agreement.

Exhibit D
Insurance Requirements and Proof of Insurance

Consultant shall maintain the following minimum insurance coverage:

A. **COVERAGE:**

- (1) **Workers' Compensation:**
Statutory coverage as required by the State of California.
- (2) **Liability:**
Commercial general liability coverage with minimum limits of \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury and property damage. ISO occurrence Form CG 0001 or equivalent is required.
- (3) **Automotive:**
Comprehensive automotive liability coverage with minimum limits of \$1,000,000 per accident for bodily injury and property damage. ISO Form CA 0001 or equivalent is required.
- (4) **Professional Liability**
Professional liability insurance which includes coverage for the professional acts, errors and omissions of Consultant in the amount of at least \$1,000,000.
- (5) **Privacy and Cybersecurity Liability**
Privacy and cybersecurity liability (including costs arising from data destruction, hacking or intentional breaches, crisis management activity related to data breaches, and legal claims for security breach, privacy violations, and notification costs of at least \$1,000,000 US per occurrence.

Exhibit E
Confidentiality and Data Security Requirements

Subject to the terms and conditions of the Agreement, current proprietary and confidential information of Authority regarding customers of Authority (“Authority Customers”) and/or other confidential information (collectively “Confidential Information”) may be disclosed to Consultant from time to time in connection herewith solely for the purposes set forth in the Agreement. Such disclosure is subject to the following legal continuing representations and warranties by Consultant:

1. The Confidential Information disclosed to Consultant in connection herewith may include, without limitation, the following information about Authority Customers: (a) names; (b) addresses; (c) telephone numbers and email addresses; (d) service agreement numbers and account numbers; (e) meter and other identification numbers; (f) Authority-designated account numbers; (g) electricity and gas usage (including monthly usage, monthly maximum demand, electrical or gas consumption, HP load, and other data detailing electricity or gas needs and patterns of usage); (h) billing information (including rate schedule, baseline zone, CARE participation, end use code (heat source) service voltage, medical baseline, meter cycle, bill cycle, balanced payment plan and other plans); (i) payment / deposit status; (j) number of units; and (k) other similar information specific to Authority Customers individually or in the aggregate. Confidential Information shall also include specifically any copies, drafts, revisions, analyses, summaries, extracts, memoranda, reports and other materials prepared by Consultant or its representatives that are derived from or based on Confidential Information disclosed by Authority, regardless of the form of media in which it is prepared, recorded or retained.
2. Except for electric and gas usage information provided to Consultant pursuant to this Agreement, Confidential Information does not include information that Consultant proves (a) was properly in the possession of Consultant at the time of disclosure; (b) is or becomes publicly known through no fault of Consultant, its employees or representatives; or (c) was independently developed by Consultant, its employees or representatives without access to any Confidential Information.
3. From the Effective Date, no portion of the Confidential Information may be disclosed, disseminated or appropriated by Consultant, or used for any purpose other than the purposes set forth in the Agreement.
4. Consultant shall, at all times and in perpetuity, keep the Confidential Information in the strictest confidence and shall take all reasonable measures to prevent unauthorized or improper disclosure or use of Confidential Information. Consultant shall implement and maintain reasonable security procedures and practices appropriate to the nature of the information, to protect the personal information from unauthorized access, destruction, use, modification, or disclosure and prohibits the use of the data for purposes not set forth in the Agreement. Specifically, Consultant shall restrict access to Confidential Information, and to materials prepared in connection therewith, to those employees or representatives of Consultant who have a “need to know” such Confidential Information in the course of

their duties with respect to the Consultant program and who agree to be bound by the nondisclosure and confidentiality obligations of this Agreement. Prior to disclosing any Confidential Information to its employees or representatives, Consultant shall require such employees or representatives to whom Confidential Information is to be disclosed to review this Agreement and to agree to be bound by the terms of this Agreement. Consultant shall not disclose Confidential Information or otherwise make it available, in any form or manner, to any other person or entity that is not Consultant's employee or representative (a "Third Party"), except where that Third Party has separately entered into a nondisclosure agreement with Authority. Without limiting Consultant's obligation of confidentiality as further described herein, Consultant shall be responsible for establishing, maintaining, and providing a written description to Authority of, a data privacy and information security program, including physical, technical, administrative, and organizational safeguards, that comply with or are substantial similar to the security controls identified in the current version of NIST SP800-53, and that is designed to: (a) ensure the security and confidentiality of the Authority's Data; (b) protect against any anticipated threats or hazards to the security or integrity of the Data; (c) protect against unauthorized disclosure, access to, or use of the Data; (d) ensure the proper disposal of Data; and, (e) ensure that all employees, agents, and subcontractors of Consultant, if any, comply with all of the foregoing. In no case shall the safeguards of Consultant's data privacy and information security program used to protect Data be less stringent than the safeguards used by Consultant for its own data. If the services include handling credit card information, then the Consultant shall comply at all times with all applicable Payment Card Industry Data Security Standards (PCI-DSS). Consultant agrees and warrants that it is responsible for the security of "cardholder data" that Consultant possesses, stores, processes or transmits on behalf of the Authority, and for any impact on the security of Authority's cardholder data environment adversely affected by any failure of Company to maintain compliance with provisions of the PCI-DSS applicable to the services. No less than annually, Consultant shall conduct a comprehensive independent third-party audit of its data privacy and information security program and provide such audit findings to Authority. The required audit shall be a SAS-70 (or successor standard) compliant audit, and Consultant shall provide the audit findings in the form of an SAS-70 Type II report.

5. Notwithstanding the above, Consultant may disclose Confidential Information to the extent required by an order, subpoena, or lawful process requiring the disclosure of such Confidential Information issued by a court or other governmental authority of competent jurisdiction, provided that Consultant notifies Authority immediately upon receipt thereof to allow Authority to seek protective treatment for such Confidential Information.
6. In the event of any act, error or omission, negligence, misconduct, or breach that permits any unauthorized access to, or that compromises or is suspected to compromise the security, confidentiality, or integrity of the Authority's Data or the physical, technical, administrative, or organizational safeguards put in place by Consultant that relate to the protection of the security, confidentiality, or integrity of the Data, Consultant shall, as applicable: (a) notify Authority as soon as practicable but no later than twenty-four (24) hours of becoming aware of such occurrence; (b) cooperate with Authority in investigating the occurrence, including making available all relevant records, logs, files, data reporting, and other materials required to comply with applicable law or as otherwise

required by Authority; (c) in the case of Confidential Information, at Authority's sole election, (i) notify the affected individuals who comprise the Confidential Information as soon as practicable but no later than is required to comply with applicable law including, but not limited to, the provisions of California Civil Code Section 1798.82, or, in the absence of any legally required notification period, within five (5) calendar days of becoming aware of the occurrence; or, (ii) reimburse Authority for any costs in notifying the affected individuals; (d) in the case of Confidential Information, provide third-party credit and identity monitoring services to each of the affected individuals who comprise the Confidential Information for the period required to comply with applicable law, or, in the absence of any legally required monitoring services, for no less than twelve (12) months following the date of notification to such individuals; (e) perform or take any other actions required to comply with applicable law as a result of the occurrence; (f) without limiting Consultant's obligations of indemnification as further described in this Agreement, indemnify, defend, and hold harmless Authority for any and all Claims (as defined herein), including reasonable attorneys' fees, costs, and expenses incidental thereto, which may be suffered by, accrued against, charged to, or recoverable from Authority in connection with the occurrence; (g) be responsible for recreating lost Data in the manner and on the schedule set by Authority without charge to Authority; (h) provide to Authority a detailed plan within ten (10) calendar days of the occurrence describing the measures Consultant will undertake to prevent a future occurrence and (i) upon conclusion of the occurrence, or at Authority's request, provide to Authority a comprehensive summary of the occurrence, including reason for occurrence, details of occurrence, how occurrence was addressed and any other information required by Authority, which shall be executed by Consultant and may be relied upon by Authority as a true and accurate account of the occurrence. Notification to affected individuals, as described above, shall comply with applicable law, be written in plain language, and contain, at a minimum: name and contact information of Consultant's representative; a description of the nature of the loss; a list of the types of data involved; the known or approximate date of the loss; how such loss may affect the affected individual; what steps Consultant has taken to protect the affected individual; what steps the affected individual can take to protect himself or herself; contact information for major credit card reporting agencies; and, information regarding the credit and identity monitoring services to be provided by Consultant. This Section shall survive the termination of this Agreement.

7. It shall be considered a material breach of this Agreement if Consultant engages in a pattern or practice of accessing, storing, using, or disclosing the Confidential Information in violation of the contractual obligations described herein. Consultant understands that if Authority finds that Consultant is engaged in a pattern or practice of accessing, storing, using, or disclosing Confidential Information in violation of this Agreement Authority shall promptly cease all disclosures of Confidential Information to Consultant. Consultant further understands that if Authority receives a customer complaint about Consultant's misuse of data or other violation of the Disclosure Provisions, Authority shall promptly cease disclosing that customer's information to Consultant and shall notify the California Public Utilities Commission of the complaint.

8. Consultant shall be liable for the actions of, or any disclosure or use by, its employees or representatives contrary to this Agreement; however, such liability shall not limit or prevent any actions by Authority directly against such employees or representatives for improper disclosure and/or use. In no event shall Consultant or its employees or representatives take any actions related to Confidential Information that are inconsistent with holding Confidential Information in strict confidence. Consultant shall immediately notify Authority in writing if it becomes aware of the possibility of any misuse or misappropriation of the Confidential Information by Consultant or any of its employees or representatives. However, nothing in this Agreement shall obligate the Authority to monitor or enforce the Consultant's compliance with the terms of this Agreement.
9. Consultant shall comply with the consumer protections concerning subsequent disclosure and use set forth in Attachment B to California Public Utilities Commission (CPUC) Decision No. 12-08-045.
10. In addition to any other requirements set forth in the Agreement, within ten (10) business days of receipt of Authority's written request, and at Authority's option, Consultant will either return to Authority all tangible Confidential Information, including but not limited to all electronic files, documentation, notes, plans, drawings, and copies thereof, or will provide Authority with written certification that all such tangible Confidential Information of Authority has been destroyed.
11. Consultant acknowledges that disclosure or misappropriation of any Confidential Information could cause irreparable harm to Authority and/or Authority Customers, the amount of which may be difficult to assess. Accordingly, Consultant hereby confirms that the Authority shall be entitled to apply to a court of competent jurisdiction or the California Public Utilities Commission for an injunction, specific performance or such other relief (without posting bond) as may be appropriate in the event of improper disclosure or misuse of its Confidential Information by Consultant or its employees or representatives. Such right shall, however, be construed to be in addition to any other remedies available to the Authority, in law or equity.
12. In addition to all other remedies, Consultant shall indemnify and hold harmless Authority, its officers, employees, or agents from and against and claims, actions, suits, liabilities, damages, losses, expenses and costs (including reasonable attorneys' fees, costs and disbursements) attributable to actions or non-actions of Consultant and/or its employees and/or its representatives in connection with the use or disclosure of Confidential Information.
13. When Consultant fully performs the purposes set forth in the Agreement, or if at any time Consultant ceases performance or Authority requires Consultant cease performance of the purposes set forth in the Agreement, Consultant shall promptly return or destroy (with written notice to Authority itemizing the materials destroyed) all Confidential Information then in its possession at the direction of Authority. Notwithstanding the foregoing, the nondisclosure obligations of this Agreement shall survive any termination of this Agreement.



Staff Report – Item 1j

Item 1j: Receive Executive Committee Report

To: Silicon Valley Clean Energy Board of Directors

Prepared by: Sally Meadows, Executive Committee Vice Chair

Date: 6/11/2025

The Executive Committee met May 23, 2025 and considered staff's request to cancel the June 27, 2025 Executive Committee meeting, heard a request to recommend that the SVCE Board approve CC Power's annual budget and dues for fiscal year 2025-2026, discussed results from SVCE's electrification awareness residential customer survey, reviewed the fiscal year 2025-2026 strategic focus areas and strategic plan process and provided feedback, received a summary of the feedback and recommendations for the new SVCE building headquarters, and received a presentation from staff on SVCE's contractor training program.

Board Clerk Andrea Pizano presented a request to the Executive Committee to support cancelling the June 27, 2025 Executive Committee meeting, given there were no pressing items to address. The Committee voted to unanimously support the recommendation, with the caveat that a special meeting can be called in the event the group needs to meet before its next regularly scheduled meeting on August 22, 2025.

Zak Liske, Deputy Director of Power Resources, presented a request to the Executive Committee to support a recommendation to the SVCE Board of Directors to approve CC Power's annual budget for next fiscal year (July 1, 2025 to June 30, 2026) in an amount not to exceed \$500,000 and delegate authority to the CEO to enter agreements using approved funds. Staff reviewed SVCE's share of CC Power's budget, the composition of budget allocations across the nine CCA member agencies, and the three phases of CCA member agreements. The Executive Committee voted unanimously to support staff's recommendation and to include the request on the June Board of Directors meeting Consent Calendar, with the Committee's suggested feedback for the report and presentation included.

Pamela Leonard, Deputy Director of Marketing and Communications, presented information on the results of an annual customer survey focused on electrification awareness and SVCE education and outreach programs. Staff shared information on socio-economic differences in SVCE's service area and electrification affordability at a regional level. The survey results will be included on the Consent Calendar at the June Board of Directors meeting.

Monica Padilla, CEO, presented an item to request feedback from the Executive Committee on SVCE's strategic focus areas and strategic plan for fiscal year 2025-2026. CEO Padilla shared information on organizational alignment with CEO and Board priorities, SVCE's fiscal year 2025-2026 budget framework and risk assessment, and the current federal policy impact to SVCE's strategic goals. CEO Padilla requested feedback on SVCE's five current strategic focus areas and noted the challenges and opportunities associated with expanding affordability efforts, achieving long-term clean energy targets, engagement with commercial and industrial customers, scaling SVCE's efforts for regional electrification, and maintaining strength in employee retention. The Executive Committee recommended consideration of a bi-annual strategic focus and strategic plan. The FY 25/26 Strategic Focus Areas and Strategic Plan will be presented for discussion at the August 13, 2025 Board of Directors meeting.

Agenda Item: 1j**Agenda Date: 6/11/2025**

Zoe Elizabeth, Director of Decarbonization Policy and Community Strategies, summarized feedback from SVCE's May Board of Directors Special Meeting held on May 14, 2025 to expand on ideas for the new SVCE Building headquarters. Staff presented details of the findings including community space considerations, and timeline of the proposed design and building phase. The Executive Committee provided feedback on community space allocations for various objectives.

Peyton Parks, Energy Services Manager, shared information on SVCE's Contractor Training Program which aims to educate a diverse workforce of tradespeople on electric alternatives to fossil fuel systems and appliances by offering paid online training to educate contractors about all-electric technology and by providing stipends for each installation of SVCE-rebated appliances.

Materials from this meeting can be found on SVCE's website: [SVCE Executive Committee Meeting, May 23, 2025](#)

The next meeting of the Executive Committee will be August 22, 2025 at 10:00 a.m.; materials will be posted no later than 72 hours in advance of the meeting.

**Staff Report – Item 1k**

Item 1k: Receive 2025 Legislative Response to Industry Transition Ad Hoc Committee Report

To: Silicon Valley Clean Energy Board of Directors

Prepared by: Elliot Scozzola, Committee Chair

Date: 6/11/2025

The Legislative Response to Industry Transition 2025 Ad Hoc Committee held its first meeting May 16, 2025. I was selected as Chair, and Director Mekechuk was selected as Vice Chair of the Committee.

The Committee received information from staff on the state and federal legislative landscape and discussed priority legislation aligned with SVCE's 2025 Legislative Policy Platform and focus areas.

The next meeting of the Committee is expected to be held in August and will be scheduled based on member availability.



Staff Report – Item 11

Item 11: Receive Finance and Administration Committee Report

To: Silicon Valley Clean Energy Board of Directors

Prepared by: Murali Srinivasan, Finance and Administration Committee Chair

Date: 6/11/2025

The Finance and Administration Committee (Committee) met June 2, 2025 and heard a request from staff to recommend the SVCE Board of Directors authorize the CEO to approve or execute agreements for a fourth prepay, received the findings of the stress test analyses, and discussed the budget framework for the FY 2025-26 operating budget.

Amrit Singh, SVCE's CFO and Director of Administrative Services, presented a request for the Finance and Administration Committee's support for the Board of Directors to authorize CEO Monica Padilla to execute agreements with PFM Financial Advisors LLC & PFM Swap Advisors, Chapman & Cutler, Ballard Spahr, and Moody's Investor Service Inc., for a total cost of \$1,300,000 for SVCE's fourth Prepay transaction. Staff also requested support to approve engagement with Morgan Stanley as the Prepay Supplier with a set fee structure. Staff reviewed the prepay goal and structure, information on leveraging the existing prepay structure, the RFP process, and fiscal impact. The Committee voted to unanimously support staff's recommendation, which will be presented at the June Board meeting.

CFO and Director of Administrative Services Singh presented the findings of the latest stress test analyses. Staff reviewed the enterprise risk management (ERM) framework and key drivers of financial risk, provided a five-year financial base case forecast update, reviewed the financial stress test description key assumptions, and compared the updated base case with the stress test scenario. Key messages from the presentation were:

- SVCE regularly assesses and prioritizes risks and opportunities
- PCIA and PG&E generation rates have a big impact on SVCE's financial health
- There is a lot of uncertainty in financial planning, and uncertainty increases further out in time
- We cannot bank on the current year's margin
- There was a greater focus on the next two years' financials
- Stress tests by design are extreme but plausible
- Staff attempted to demonstrate the plausibility and reasonableness of the stress test construction through comparisons with data from the financial crisis period
- For the next two fiscal years, under the base case, reserves will be at or above the target of 350 DCOH

The Committee discussed the findings and staff was responsive to questions. Staff will present these findings to the Board at the next board meeting.

CFO and Director of Administrative Services Singh presented the budget framework for the FY 2025-26 operating budget to seek feedback on the principles and assumptions presented. The Committee reviewed the revenue modeling, reserve targets, customer discount rate, additional funding for programs and set aside for reserves, power supply costs, and other drivers like staffing, cost of living/merit, and operations. The Committee was supportive of the initial projections and proposals outlined by staff. The next Committee meeting will be held in August to receive and review the budget for the Board's consideration in September.

Materials from this meeting can be found at the following link: [SVCE Finance and Administration Committee Meeting, 6/2/25.](#)

Agenda Item: 11**Agenda Date: 6/11/2025**

The next Finance and Administration Committee meeting will be held in August 2025 and will be determined by Finance and Administration Committee member availability; materials will be posted 72 hours before the meeting.

**Staff Report – Item 1m**

Item 1m: Receive Audit Committees Report

To: Silicon Valley Clean Energy Board of Directors

Prepared by: Andrea Pizano, Sr. Executive Assistant and Board Clerk

Date: 6/11/2025

There is no report for the Audit Committee, as they have not met since the last report. The Audit Committee is expected to meet in September based on member availability. Materials will be posted 72 hours in advance of the meeting dates.

**Staff Report – Item 1n**

Item 1n: Receive California Community Power Report

To: Silicon Valley Clean Energy Board of Directors

From: Monica Padilla, CEO

Date: 6/11/2025

Per direction from the SVCE Board on December 9, 2020 for the CEO to provide a report of the ongoing activities of California Community Power (CC Power) after each of its meetings, this is to report CC Power held a regular board meeting on Wednesday, May 21, 2025.

Attached is a May summary report from General Manager Alex Morris; materials from the May board meeting can be found here on the CC Power website: [CC Power Meeting, 5/21/25](#)

The next meeting of the board will be June 18, 2025 at 1:00 p.m.; meeting materials can be found on the CC Power website: <https://cacomunitypower.org/meetings/>

ATTACHMENT

1. CA Community Power Board Meeting Summary from General Manager Alex Morris, May 21, 2025

California Community Power

901 H St, Ste 120 PMB 157, Sacramento, CA 95814 | cacommunitypower.org

TO: CC Power Board of Directors and Alternates **DATE:** 5/27/25
FROM: Alex Morris – General Manager
SUBJECT: **Report on CC Power Regular Board of Directors Meeting – May 21, 2025**

The CC Power Board of Directors held a Board Meeting on May 21, 2025, via Zoom. Details on the Board packet, presentation materials, and public comment letters can be found under the Meetings tab at the CC Power website: [Meetings and Agendas – ca community power](#)

Highlights of the meeting included the following:

- **Matters subsequent to posting the Agenda.** None.
- **Public Comment.** None.
- **Consent Agenda** - The Board approved the following items:
 - Minutes of the Regular Board Meeting held on April 23, 2025
 - Receipt of CC Power Financial as of March 31, 2025
- **Regular Agenda Items:**
 - **Resolution 25-05-01 – Approval of 2025-2026 Fiscal Year Budget:** The Board approved the upcoming fiscal year budget with \$17.9M in revenues and \$14M in spending. Approval is contingent on any approvals needed by members' governing bodies. A Budget Ad Hoc Committee, comprised of four Board representatives: Lori Mitchell (SVCE), Mitch Sears (VCE), Monica Padilla (SVCE), and Shawn Marshall (PCE), recommended the budget. The approved budget includes the revenue and expenses relating to commercial operations of the Tumbleweed Energy Storage Project, where payments on Power Purchase Agreements (PPAs) and revenues from wholesale energy market participation will flow through CC Power on behalf of members. The focus of the budget is for CC Power to continue to focus on contract management for power projects that members may need for compliance purposes in coming years, including energy storage and geothermal projects already under contract. The Resolution also included standardized invoicing approaches that will be used by all members. Lastly, the resolution detailed estimated participation costs for each member in order to inform members about their budget planning or authorizations needs. In June 2025, members will receive memos relating to timing of invoicing, estimated carryover amounts from current year, and cost estimates of any project overheads that members may need for their own approval processes.
 - **Resolution 25-05-02 – Approval of Agreement for General Counsel Services:** The Board approved a contract for services with Best Best & Krieger, LLP (BBK) to provide public agency and general counsel services to CC Power. CC Power has

A Joint Powers Agency whose members are:

Ava Community Energy | Central Coast Community Energy | CleanPowerSF | Peninsula Clean Energy |
Redwood Coast Energy Authority | San José Clean Energy | Silicon Valley Clean Energy | Sonoma Clean Power |
Valley Clean Energy

historically used the energy firm Braun Blaising & Wynne, LLP (BB&W) for an array of legal services. With the addition of BBK, BB&W will now be more focused on energy and project-specific contractual matters.

- **General Manager Report:** the General Manager provided updates to the Board on plans to launch negotiations and further contract explorations for geothermal projects and a non-lithium-ion long-duration energy storage project. Members must opt in to these project opportunities to participate. Funding for these joint-procurement activities was approved via the 2024-2025 CC Power Budget Authorization (Resolution 24-06-02). Project starts and related invoicing for these project exploration efforts are underway or targeted for June.



Staff Report – Item 2

Item 2: CEO Report

To: Silicon Valley Clean Energy Board of Directors

Prepared by: Monica Padilla, CEO

Date: 6/11/2025

REPORT

Staff Updates

Kaley Dodson will be moving to the Power Resources and Operations team to enter into a two-year Rotational Power Analyst role where she will have the opportunity to learn about the processes and functions of various groups that support procurement for SVCE. Kaley has been with SVCE since April 2023 and has held progressive roles in Energy Services. Her new role begins June 9th and consists of six-month rotations, beginning with Front Office and progressing through the Back Office, Middle Office and Regulatory. During each 6-month rotation she will learn how each of the groups supports the overall goals of PRO to bring clean, reliable and affordable power to SVCE's customers. Kaley has a Masters in Environmental Science and Management from University of California, Santa Barbara and a BS in Earth Systems from Stanford.

David Shim joined SVCE on June 3rd as a Senior Finance and Data Analyst. David brings eighteen years of experience in finance, operations, and fund administration. He is adept at providing trade support, financial data analysis, data quality control, and performance reporting. David is a Bay Area local with a BA in Economics from University of California, Berkeley, returning from several years working in Hong Kong.

SVCE welcomes interns this summer. Meagan LeBerth joins as the Data and Analytics Intern for the summer after graduating with an MS in Energy and Resources from University of California, Berkeley. Meagan also holds a BS in Environmental Science from University of Nevada, Reno. SVCE will host two additional interns, an Electric Project Cost Analyst Intern and a Clean Energy Operations Intern, with both joining upon completion of their school schedules.

Personnel Officer Update

Staff is recruiting for an Associate Finance, Data, and Risk Analyst as well as a Senior Energy Specialist to backfill as Kaley moves into her new role. Staff is continuing to recruit a Power Resource Planner.

Job descriptions and applications for the above positions can be found on SVCE's website: [Current Job Openings](#)

Customer Success Department Updates

In May, staff launched the [Zero Interest Financing pilot program](#), which provides a 10-year zero-interest loan to selected moderate-income customers for home electrification. Electrification services include: energy efficiency; replacing gas appliances with heat pump water heaters, heat pump HVACs, induction cooktops, and dryers; and adding solar and storage. Eligible enrolled customers pay back the loan via a monthly charge on their utility bill; the charge is scaled to be less than or equal to the bill savings that a customer sees from the electrification upgrade, so the customer is, at worst, net neutral. This pilot will demonstrate the feasibility of on-bill financing at a smaller scale and will inform SVCE's efforts on a future tariffed on-bill financing program (if approved by the CPUC).

Agenda Item: 2

Agenda Date: 6/11/2025

Staff also released a language translation feature for program applications in Salesforce. The feature allows a customer to select one of our four primary languages (English, Spanish, Mandarin, and Vietnamese) so their application form translates to their preferred language. Once an application is submitted, SVCE staff can see in Salesforce what the customer's preferred language is to better serve the customer. This feature is available for the six programs currently using Salesforce for applications: Home Rebates, Business Rebates, EV Rebates, Contractor Training Incentives, Multifamily EV Charging, and Gridshift Rebates.

On Saturday, June 7, SVCE invites the board to the All-Electric Butterfield Fire Station Ribbon Cutting and Pet Adoption Event. Come celebrate the City of Morgan Hill's FIRST all-electric fire station! The Butterfield Fire Station, partially funded by an SVCE Community Grant, utilizes a battery storage system to capture excess solar energy for use during peak hours, providing reliable backup power. Electric, zero-emission appliances, like the induction stove, keep first responders in a safe and pollution-free atmosphere. The event will also feature Santa Clara County Animal Services and the Friends of San Martin Animal Society. Guests will hear from the Mayor and Fire Chief, enjoy an induction cooking demonstration, coffee truck*, food truck*, lawn games, and a raffle giveaway. The event begins at 9 a.m. at 17285 Butterfield Blvd., Morgan Hill, CA. *Free food and coffee for first 150 attendees.

The SVCE outreach team is wrapping up its current school year education initiatives. SVCE had another successful round of student sponsorships, with 13 sponsored projects. The annual scholarship competition saw great participation from 10 applicants, with awards presented to eight individuals or teams. New this year was the launch of the education non-profit pilot program, with four non-profits receiving grants and staff looks forward to sharing more results over the next year. Some of the education initiatives have been highlighted by Ashlie Pak, Community Outreach Fellow, in Attachment 1.

A list of recent media mentions and prior or upcoming community engagement events are listed below.

Press and Media

- **Press Releases**
 - Thirteen Student Projects Receive Funding for Local Climate Solutions, Press Release, 5-14-25
 - \$3.4 Million Awarded to Six Community Facilities in Santa Clara County to Increase Resilience and Support the Transition to Local Clean Energy, Press Release, 5-16-25
 - Incentives and Quotes for Home Upgrades Now at Your Fingertips, Press Release, 5-22-25
- **Media Mentions**
 - Heat pumps can reduce energy bills in California, Rocky Mountain Institute, 4-27-25
 - Kumar: New Bay Area heating equipment standards will help us breathe easier, San Jose Spotlight, 5-5-25
 - Saratoga wins almost \$500,000 for clean energy developments, The Mercury News, 5-20-25
 - Saratoga and Milpitas win clean energy grants, Patch.com, 5-21-25
 - Saratoga secures \$493,000 for clean energy projects, Patch.com, 5-21-25

Recent & Upcoming Events

<u>June 1 – Los Altos Hills Annual Picnic</u> <ul style="list-style-type: none"> - 12 – 4 p.m. - Tabling - Purissima Park, 27500 Purissima Rd, Los Altos Hills, CA 94022 	<u>June 7- 8 – Sunnyvale Arts & Wine Festival</u> <ul style="list-style-type: none"> - Saturday, 10 a.m. – 7 p.m.; Sunday, 10 a.m. - 5 p.m. - Sponsorship and tabling - Downtown Sunnyvale
<u>June 7 – Butterfield Fire Station Ribbon Cutting & Pet Adoption Event</u> <ul style="list-style-type: none"> - 9 a.m. - noon 	<u>June 21 – Milpitas Juneteenth</u> <ul style="list-style-type: none"> - 11am - 4pm - Sponsorship and tabling

Agenda Item: 2

Agenda Date: 6/11/2025

<ul style="list-style-type: none"> - 17285 Butterfield Blvd., Morgan Hill, CA 	<ul style="list-style-type: none"> - Albert Augustine Park, 399 Coelho St, Milpitas, CA 95035
July 4 – Morgan Hill Freedom Fest (tentative) <ul style="list-style-type: none"> - Sponsorship - Downtown Morgan Hill 	July 9 – 10 – 16th Annual California Climate and Energy Collaborative Forum <ul style="list-style-type: none"> - 8:45 – 11 a.m. (tentative) - Dream Home tours - San Jose City Hall, 200 E Santa Clara St, San Jose, CA 95113
July 12 – 13 – Los Altos Arts & Wine Festival (tentative) <ul style="list-style-type: none"> - 10 a.m. – 6 p.m. - Dream Home, sponsorship and tabling - Downtown Los Altos 	July 25 – 27 – Gilroy Garlic Festival <ul style="list-style-type: none"> - Sponsorship - Gilroy Gardens, 3050 Hecker Pass Rd, Gilroy, CA 95020

Power Resources & Clean Energy Update

On May 22, 2025, SVCE launched its 2025 Carbon Free Energy and Storage Projects Request for Offers (RFO). The RFO is looking for all types of technology: Solar, Solar + Storage, Geothermal, Wind and Storage. SVCE is seeking resources with initial delivery dates between 2026-2033, for a minimum term of ten (10) years and a maximum term of twenty (20) years. For offers of wind or geothermal resources, SVCE may consider contract terms of less than ten years. For 2025, SVCE is 106% clean on an expected basis and for 2026 SVCE is 107% clean.

Please see Attachment 2 for a summary of SVCE’s clean energy efforts.

Regulatory & Legislative Update

Regulatory:

Power Charge Indifference Adjustment (“PCIA”): The proposed decision (“PD”) for Track 1 was published on May 23rd. This PD, if adopted, would update the methodology for the calculation of the RA market-price benchmark (“MPB”). The PD adopts all but one of Energy Division’s 5 proposals. Once voted out by the Commission, the forecast MPB will be calculated using 3 years of transactions, and the final will be calculated with 4 years of transactions (currently, both are calculated with 12 and 19 months of transactions, respectively). Additionally, there will be one MPB that aggregates the 3 types of RA (system, flex, and local). The Commission declined to adopt monthly MPBs for RA. Finally, the Commission PD states that the updated methodology will apply to the calculation of the 2025 final MPB, as opposed to not going into effect until the calculation of the 2026 forecast MPB. In total, these changes are expected to significantly increase the RA MPB in the near term and in turn SVCE’s PCIA. Ultimate impacts to SVCE’s PCIA will be determined once Energy Division releases underlying transaction data to calculate updated MPBs.

Resource Adequacy: On May 22nd the CPUC released a PD in the Resource Adequacy proceeding. If adopted, this would set the Planning Reserve Margin (“PRM”) at 18% for the 2026 and 2027 compliance years. The PD also directs staff to continue to develop a framework for Unforced Capacity (“UCAP”) which will alter valuation of fossil resources and potentially batteries, to account for historical outage rates.

Legislative¹:

The Governor’s May Revision of the state budget is now projecting a \$16 billion shortfall in funding that the Governor and legislature will work to close. June 15, 2025, is the deadline for the legislature to pass a balanced

¹ Updated as of June 4, 2025.

Agenda Item: 2**Agenda Date: 6/11/2025**

budget. As part of the May Revision, Governor Newsom announced proposed changes to the Cap-and-Trade program which include rebranding the program as “Cap and Invest,” and to dedicate \$1 billion of the revenues to annual appropriations to CalFire for wildfire mitigation costs and \$1.5 billion to high-speed rail.

Additionally, here are updates on priority bills for SVCE:

- SB 254 (Becker), the energy affordability omnibus bill, continues to advance and is in the Assembly. The bill contains policies including more oversight of wildfire mitigation spending, a new state program to fund public purpose programs currently paid for on electric utility bills, and a new state agency to fund transmission projects.
- SVCE supports SB 540 (Becker) on regional energy markets which passed out of the Senate and is in the Assembly. SB 540 took amendments in the Senate Appropriations Committee on an off-ramp to ensure that California ratepayers and climate policies are protected. A support position on SB 540 aligns with the Board-adopted legislative policy platform policy on a clean and reliable grid.
- AB 306 (Schultz/Rivas), which would temporarily pause state codes updates and new local reach codes, moved through the Assembly and is in the Senate Housing Committee. SVCE remains concerned about the broad impact of the bill and is seeking amendments to narrow the scope of the pause to new construction only so local governments can continue to adopt existing building electrification codes. A concerns position on AB 306 aligns with the Board-adopted legislative policy platform on climate change mitigation/fuel switching.
- AB 825 (Petrie-Norris) was amended recently and is now the Assembly’s omnibus affordability package. SVCE is analyzing the bill.

On the federal level, House Republicans passed the One Big Beautiful Bill Act which is the Budget Reconciliation Bill that advances the President’s policy priorities. The bill sunsets several consumer-facing tax credits including ones for electric vehicles, heat pumps, and residential solar + storage at the end of 2025 instead of in 2032. The bill also significantly changes the rules for utility-scale renewable tax credits in ways that make the Investment Tax Credits and Production Tax Credits very challenging to use. This includes significantly advancing the sunset date and severely restricting the use of materials and parts from China. The bill is being debated in the Senate. Senate leadership’s goal is to pass a bill by July 4, 2025. The Senate’s version of the bill would then go back to the House for approval before advancing to the President’s desk for signature.

New SVCE Headquarters

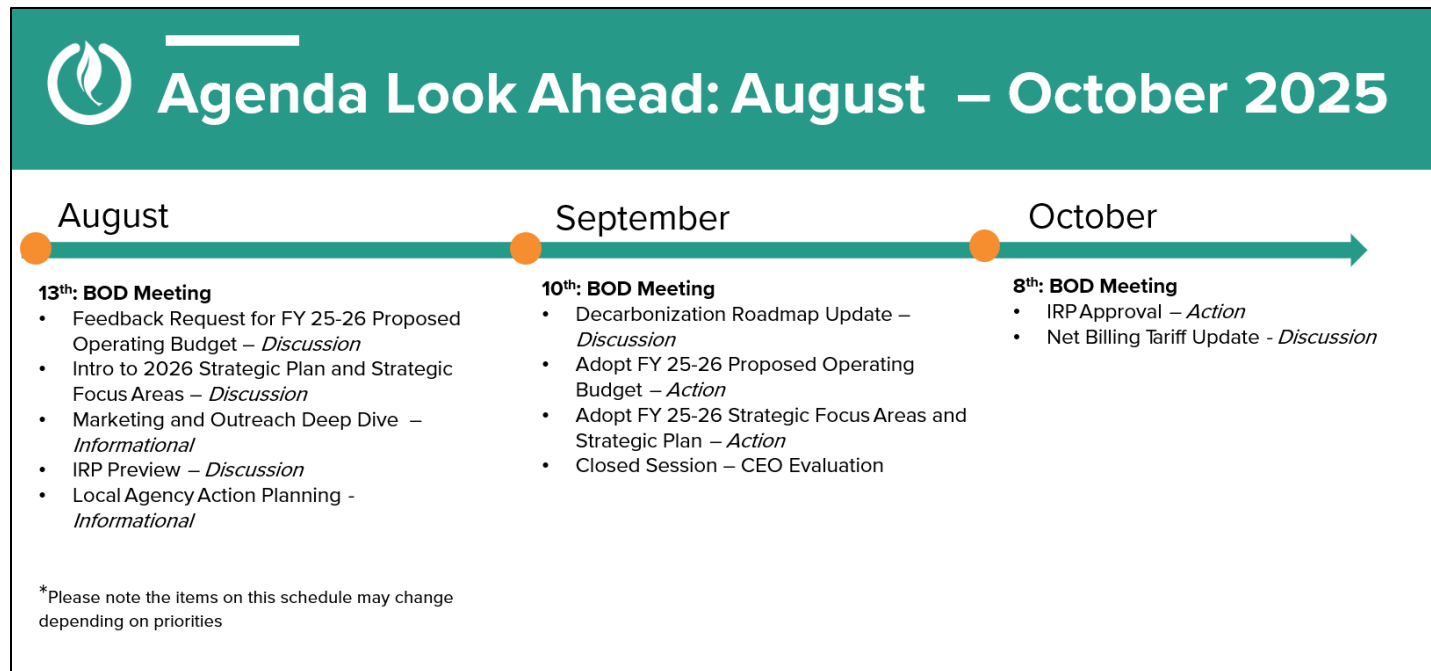
Following the Special Board Meeting on May 14, 2025 to gather Board and public input on SVCE’s headquarters, staff organized feedback and presented to the May Executive Committee on the session takeaways that will be incorporated into the building design.

The RFP for Planning, Architecture, and Design Services closed on May 21, 2025. Staff is requesting that the CEO be authorized to negotiate, execute, and administer changes to the contract at the June Board of Directors meeting. The contract must be executed before the end of June to avoid construction delays.

Once executed, a full project timeline will be developed, and another RFP will be issued for contractor services. Staff hopes to bring the construction services contract to the Board for consideration no later than **September January 2026**.

Look Ahead Update

Staff continues to plan for Board and committee meetings through the end of the year. Below is a preview of what's ahead for the Board from August through October 2025:



ATTACHMENTS

1. SVCE 2025 Youth Education Initiatives
2. Clean Power Update, May 2025
3. Regulatory and Legislative Update, May 2025

Agenda Item: 2**Agenda Date: 6/11/2025****Exhibit 1 - CEO Agreements Executed Under Delegated Authority**

The following agreements have been executed by the CEO or their delegate, consistent with the authority delegated by the Board:

Type	Consultant	Description	Compensation	Term	Authority
Agreement	Customer. IO	Email Marketing Platform	NTE - \$50,000	5/15/2025-5/14/2027	CEO Spending Authority
Agreement	LCG Consulting	Consulting Support in Grid Analytics and Advisory Services	NTE - \$105,000	4/7/2025-4/6/2026	CEO Spending Authority
Amendment	Strategic Energy Innovations	Climate Corp Fellow Hosting Services	No new money	Extends term to 8/31/2025	Board Approved (5/8/24)
Amendment	Franklin Energy Services, LLC	Single Family Home Installation Program	No new money	No change to term	Board Approved (8/14/24)
Task Order	Evergreen Economics	Residential Rebate and Advisory Program Evaluation	NTE- \$245,608	5/12/2025-12/31/2027	Board Approved (12/13/23)
Subscription	Cision	Software and Insights Subscription Service(s)	NTE- \$10,995	5/8/2025-5/7/2026	CEO Spending Authority
Agreement	Switch Energy	Innovation Onramp EV Virtual Submetering Deployment	NTE-\$127,725	5/12/2025-11/30/2026	CEO Spending Authority
Agreement	Pando Electric	Innovation Onramp Virtual Submetering Deployment	NTE - \$150,000	5/12/2025-11/30/2026	CEO Spending Authority
Agreement	Blendme, INC	Workshop/ Keynote Speaker	NTE - \$20,000	5/5/2025-5/30/2025	CEO Spending Authority
Amendment	City of Cupertino	Decarbonization Grant Program Agreement	No new Money	Extends term to 7/1/2025	CEO Spending Authority
Agreement	Pillsbury Winthrop Shaw Pittman LLP	Legal Services	NTE- \$30,000	5/16/2025-5/15/2026	CEO Spending Authority
Amendment	San Jose Conservation Corps	Mobile Demonstration Home	New NTE- \$50,000	No change to term	CEO Spending Authority



Exhibit 2 - CEO Power Supply Agreements Executed Under Delegated Authority

Counterparty Name	Execution/Effective Date	Transaction Type	Product	Start Date	End Date	Notional Value
Yuba County Water Agency	4/16/2025	Purchase	Carbon-Free Energy	4/18/2025	12/31/2025	\$400,000
Karbone Energy LLC	4/21/2025	Purchase	Resource Adequacy	6/1/2025	6/30/2025	\$112,000
Google Energy LLC	4/27/2025	Purchase	Resource Adequacy	1/1/2026	12/31/2026	\$1,178,000
Calpine Energy Services L.P.	5/5/2025	Sale	Resource Adequacy	10/01/2025	10/31/2025	\$262,500
Dynasty Power Inc.	5/12/2025	Purchase	Carbon-Free Energy	1/1/2026	12/31/2026	\$450,000
Marin Clean Energy	5/14/2025	Sale	Resource Adequacy	7/1/2025	8/1/2025	\$168,000
Marin Clean Energy	5/14/2025	Purchase	Resource Adequacy & ACS	7/1/2025	8/1/2025	\$401,760
Citadel Energy Marketing, LLC	5/12/2025	Purchase	Hedge Energy	11/1/2025	3/31/2026	\$10,963,380
SunZia Wind South, LLC	5/15/2025	Purchase	Renewable Energy PCC -1	9/30/2026	9/29/2026	\$47,483,550
SunZia Wind North, LLC	5/15/2025	Purchase	Renewable Energy PCC -1	9/30/2026	9/29/2036	\$20,532,600
Shell Energy North America	5/20/2025	Purchase	Carbon-Free Energy	1/1/2028	12/31/2028	\$630,000
Yuba County Water Agency	5/20/2025	Purchase	Carbon-Free Energy	5/26/2025	12/31/2025	\$600,000

SVCE 2025 Youth Education Initiatives

Ashlie Pak
6/11/2025

3 Initiatives to Highlight



Student Sponsorships



Education Nonprofit Grant



EmpowerSV Scholarship Competition



Student Sponsorships

Supporting student-led projects that address the SVCE mission



- Formerly Education Fund
- 5th Cohort
- 17 Applications
- 13 Sponsored Student Projects
 - 8 SVCE communities
 - \$70,227 distributed
 - \$245,000 all time
 - Projects range from art to engineering

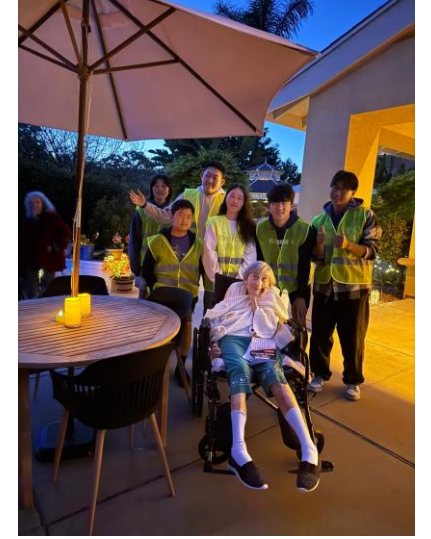


Student Sponsorships

Supporting student-led projects that address the SVCE mission

Project Spotlight – Ecovalley Helios Garden Festival (Cupertino, Saratoga)

- Design and install solar-powered lights to beautify and bring light to dark walkways or host community events
- Outreach and providing education about clean energy options and sustainable art





Education Nonprofit Grant

Item 2
Attachment 1

Pilot grant program for education-focused nonprofits providing climate education.

- 4 Nonprofits
 - Supporting youth (k-community college) and educators on climate change solutions while incorporating the SVCE mission.
- \$96,490 distributed
- Projects in development
 - Education
 - Community workshops
 - Early workforce development



2025 YOUTH LEADERSHIP SUMMIT



SATURDAY, AUGUST 9, 2025 | APPROXIMATELY 9:00 AM - 2:30 PM

CAMPBELL HERITAGE THEATRE - 1 W CAMPBELL AVE, CAMPBELL, CA 95008



CAPS
CLIMATE ACTION PATHWAYS
FOR SCHOOLS



MENTORSHIP



Acterra

**ACTION FOR A
HEALTHY PLANET**

EmpowerSV Scholarship Competition

Item 2
Attachment 1

Students share their stories and solutions to climate change for scholarship awards

- Music & Art Competition
 - Allow students to creatively express their passion for climate solutions
 - Finalists performed live at Campbell Boogie Fest to a panel of judges
- \$20,000 awarded
 - 10 applications, 8 scholarship recipients
 - 4 \$2,000 Honorable Mentions
 - 4 \$3,000 Grand Prize Awards



EmpowerSV Scholarship Competition

Item 2
Attachment 1

Students share their stories and solutions to climate change for scholarship awards

- Grand Prize Recipients:
 - Joshua Ryu "Gatherers of Light" (Saratoga)
 - **Best Performance Award**
 - Jennifer Choi "The Polar Bear's World" (Monte Sereno)
 - **Songwriting Award**
 - Audrey Lin "Clean Energy, Clean Earth" (Cupertino)
 - **Album Cover Award**
 - Clarabelle Wang "Can't Stop the Solar" (Cupertino)
 - **Zero Waste Award**



Appendix





Student Sponsorship Projects

Cupertino

- **Color 4 Charity:** Distributing environmental coloring booklets to schools and organizations to encourage adopting green practices.
- **Climate Chronicles Podcast:** Creating a podcast that uses storytelling as a tool for education, advocacy, and engagement.
- **Tino Eco Civic Engagement Competition:** Expanding on the previous year's Carbon Footprint Competition to further encourage the community to come up with creative solutions for decarbonization.
- **Cupertino High School Safe Routes to School:** Creating a Fix-it Pit for bike repairs and hosting a Bike 4 Boba community bike event to incentivize clean transportation.



Student Sponsorship Projects

Los Altos, Mountain View

- **Acts4Unity Electric Tankless Water Heater** (Los Altos): Designing an electric tankless battery-operated water heater.
- **E-Waste Exchange Program** (Mountain View): Facilitating an E-waste exchange program that partners with local stores for coupons as well as hosting educational workshops.



Student Sponsorship Projects

Morgan Hill, Gilroy, Milpitas, Mountain View

- **4-H Club Battery Safety** (Morgan Hill, Gilroy): Conducting battery and clean energy education outreach, researching EV batteries, and creating a fire detection prototype.
- **Compass Point Mentorship Clean Energy in Art** (Morgan Hill, Gilroy, Milpitas): Hosting clean energy-themed art workshops, competitions, exhibitions, concerts, and summer camps across Silicon Valley.



Student Sponsorship Projects

Saratoga

- **Ecovalley Renewable Energy Science Bowl:** Hosting a competition for students to dive deeper into renewable energy topics and empower others to take action in their communities.
- **Ecovalley Helios Garden Festival:** Creating a mobile solar light demonstration for community events to show the beauty behind solar-lit festival spaces to underserved groups.
- **Ecovalley Clothing X-Change:** Reducing carbon emissions through clothing recycling, developing a “carbon money,” and an upcycled fashion show.



Student Sponsorship Projects

Sunnyvale

- **Catalogue Zine:** Creating a sustainability magazine to communicate community sentiments towards climate action.
- **EcoQuest App Development and Solar Charger:** Building a solar-powered device charger and developing an app that will engage users in challenges that help reduce carbon emissions and generate clean energy.



Education Nonprofit Grant Recipients

Item 2
Attachment 1

Acterra – Mountain View, Sunnyvale



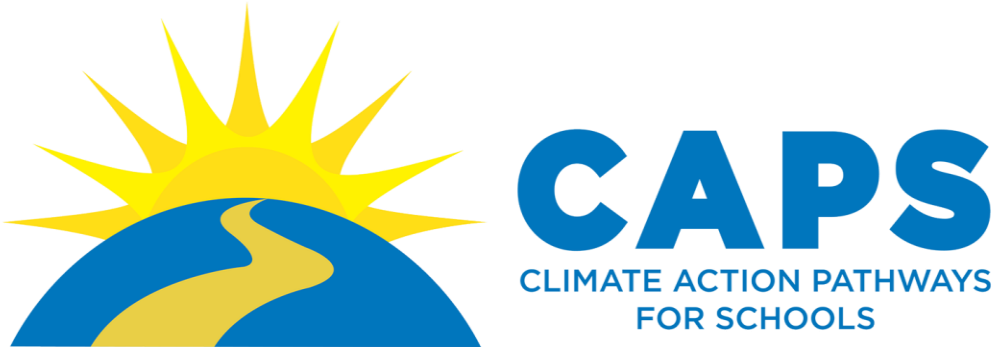
**ACTION FOR A
HEALTHY PLANET**

- Acterra's Student Ambassador Program (ASAP)
 - Empowering high school students to address climate change impacts by providing them with after-school environmental education and building their leadership skills through trainings and community projects.



Education Nonprofit Grant Recipients

Climate Action Pathways for Schools (CAPS) - Morgan Hill



- CAPS Internships
- Partnership with MHUSD
 - Design and implement a comprehensive building science training and workforce development program for up to 20 MUHSD high school students during the academic year 2025-2026.



Education Nonprofit Grant Recipients

Compass Point Mentorship (CP Mentorship) - Santa Clara County



- Sustainable Energy Youth Commission (SEYC) and Summer Camp Program for students (ages 7-18)
 - Conduct leadership training workshops for SEYC, pilot 4 week-long sustainable energy summer camps, organize a community-wide green transportation challenge, and organize a youth-led sustainable street food festival



Education Nonprofit Grant Recipients

Silicon Valley Youth Climate Action (SVYCA) - Santa Clara County



**SILICON VALLEY
YOUTH CLIMATE ACTION**

- SVYCA Summer Program – Leadership Academy and Youth Climate Summit (ages 13-22)
 - Expand the Summit's impact and increase community climate education and leadership for SVYCA city action teams working on climate solutions and clean energy initiatives.



EmpowerSV Scholarship Recipients

Album Cover Award

- Audrey Lin – Cupertino, "Clean Energy, Clean Earth"





EmpowerSV Scholarship Recipients

Best Performance Award

- Joshua Ryu – Saratoga, "Gatherers of Light"

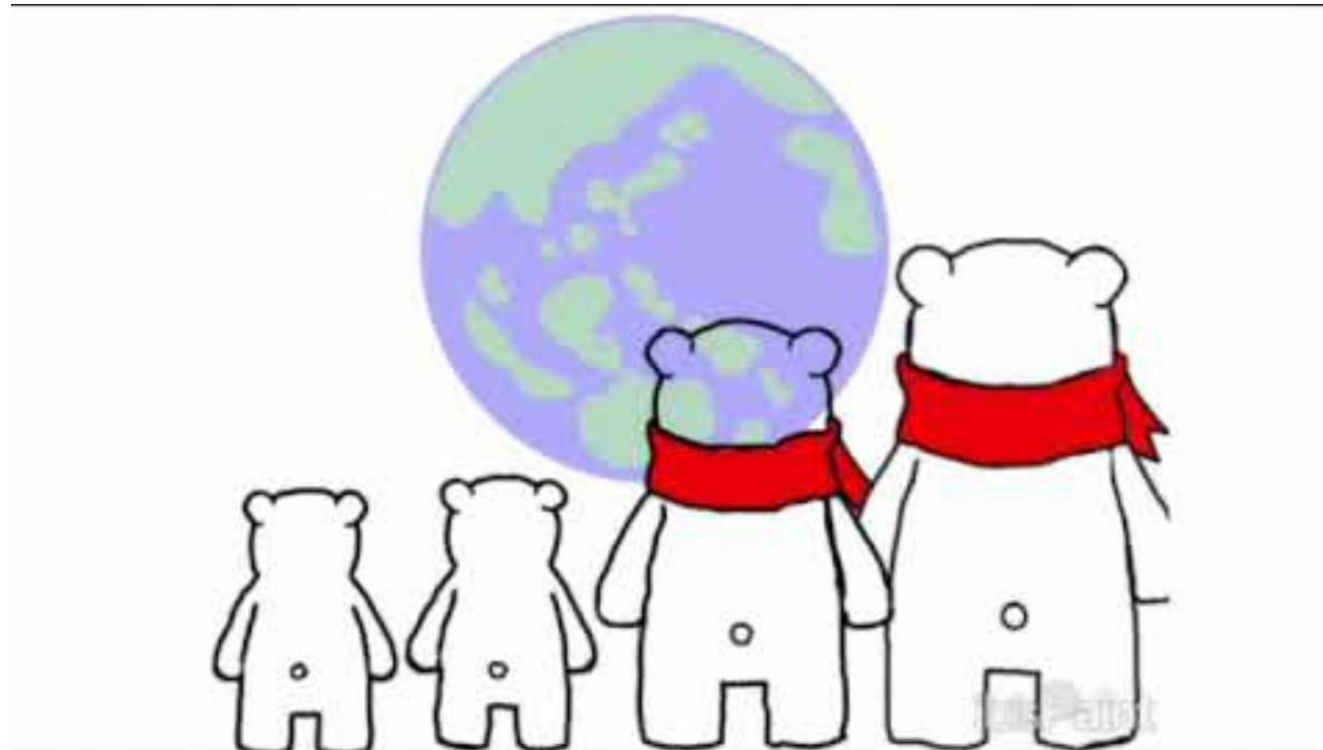




EmpowerSV Scholarship Recipients

Songwriting Award

- Jennifer Choi – Monte Sereno, "The Polar Bear's World"





EmpowerSV Scholarship Recipients

Zero Waste Award

- Clarabelle Wang – Cupertino, "Can't Stop the Solar"





EmpowerSV Scholarship Recipients

Honorable Mention

- Darien James – Los Gatos, "Journey Around the World"

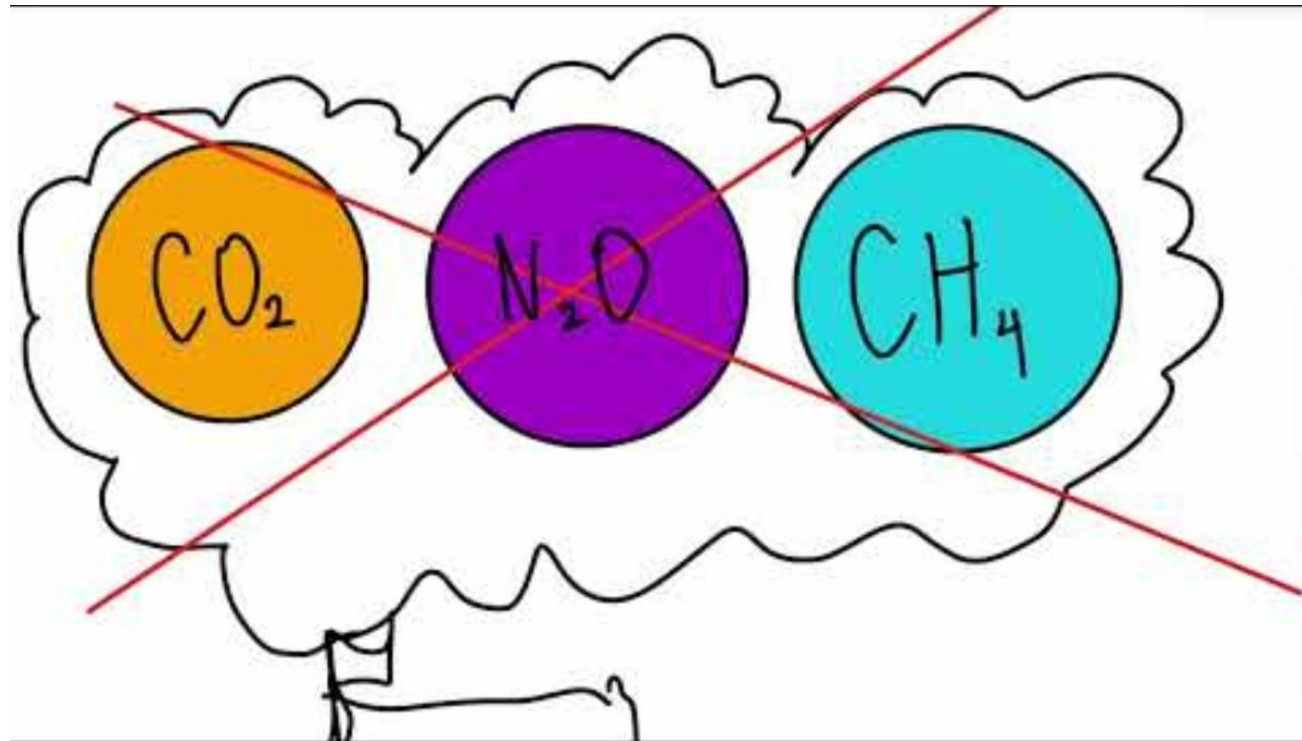




EmpowerSV Scholarship Recipients

Honorable Mention

- Elspeth Luu – Cupertino, "All About that Smart Thermostat"





EmpowerSV Scholarship Recipients

Honorable Mention

- John Kim – Saratoga, "Petals of Change"





EmpowerSV Scholarship Recipients

Honorable Mention

- Maple Fan – Cupertino, "Can't Stop the Solar"



CEO Report Clean Power Update

SVCE Board Meeting
June 11, 2025



California's Clean Energy Goals

SVCE's procurement targets are primarily driven by regulatory requirements and Board goals

SB100

- 60% Renewable Energy by 2030
- 100% Carbon Free by 2045

SB350

- 65% of Renewable Energy must be from Long-Term (10yr or more) contracts

MTR

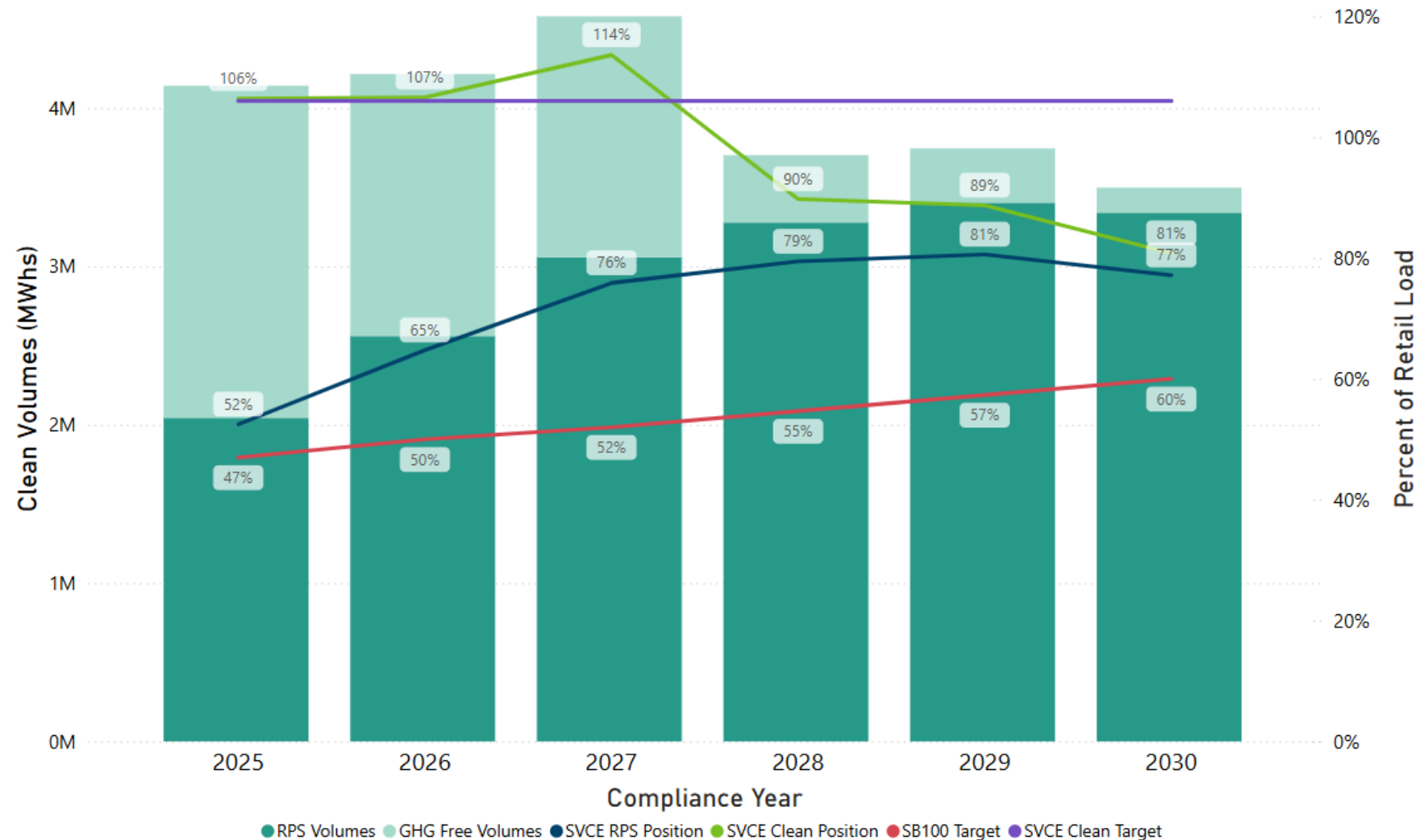
- Mid-Term Reliability
- Established by the CPUC to focus on securing sufficient online resources to meet expected demand in the coming few years

SVCE BOD

- 100% Clean – annually, with line losses
- 75% Renewable by 2030
- 100% Renewable by 2035 (adopted late 2024)



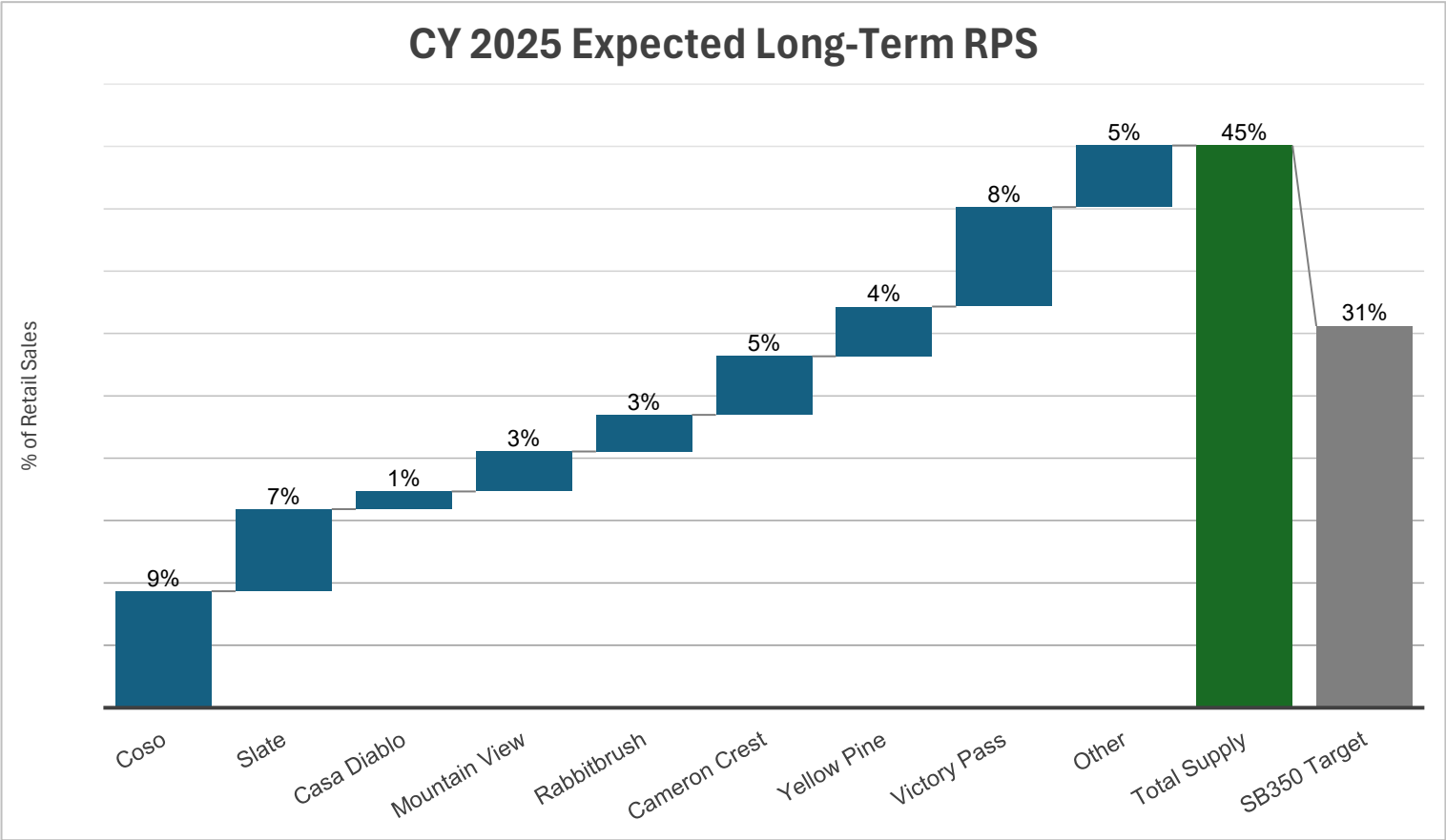
SVCE is On Track to Meet SB100 and Agency Goals for Clean and RPS...





And Making Significant Progress Toward Meeting Long-Term RPS Targets

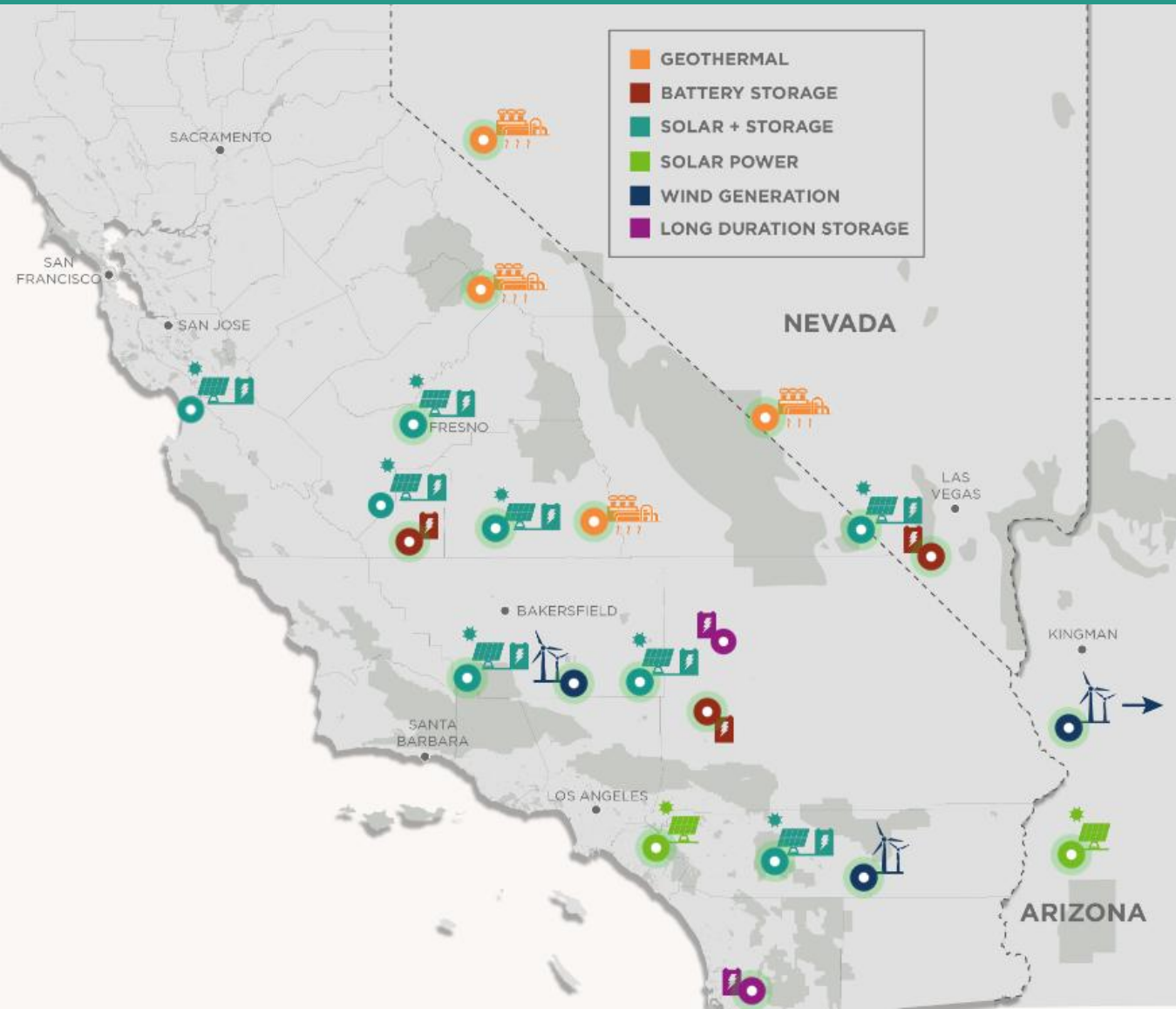
SB350 is a multi-year compliance period obligation, which has interim annual targets



- **Currently in Compliance Period 5: 2025-2027**



Clean Long-Term Power Agreements



- \$3.9B+ in commitments
 - 24 PPAs signed
 - 21 new build projects
 - 1,070 MW of Renewable Power
 - 1,753 MWh of Battery Storage
- 9 Projects now delivering to SVCE:
- COSO geothermal - January 2022
 - Slate Solar + Storage – January 2022
 - Casa Diablo geothermal – July 2022
 - Mountain View wind – July 2022
 - Rabbitbrush Solar + Storage – October 2022
 - Terra-Gen Wind – January 2023
 - Yellow Pine Solar + Storage – July 2023
 - Victory Pass Solar + Storage – March 2024
 - Baldy Mesa Storage (RA-only) – June 2024



Long-Term Contracts: Online

Item 2
Attachment 2

	Seller	Project Name	Technology	Generation MW	Storage MW	Storage MWh	Term (years)	SVCE Board Approval
1	MN8	Slate	Solar + Storage	93	46.5	186	17	Oct-18
2	Ormat	Casa Diablo	Geothermal	7			10	Feb-20
3	Atlantica	Coso	Geothermal	43.8			15	Mar-20
4	Leeward	Rabbitbrush	Solar + Storage	40	8	20	15	Apr-20
5	NextEra	Yellow Pine	Solar + Storage	50	26	104	20	May-20
6	AES	Mountain View	Wind	33.3			20	Apr-21
7	Clearway	Victory Pass	Solar + Storage	100	25	100	15	May-21
8	Terra-Gen	Cameron Crest	Wind	77.7			15	May-21
9	AES	Baldy Mesa (RA-only)	Storage	0	75	300	10	Sep-22



Casa Diablo Geothermal



Victory Pass Solar + Storage



Long-Term Contracts: In Development

	Seller	Project Name	Technology	Generation MW	Storage MW	Storage MWh	Term (years)	SVCE Board Approval	Status
1	Avantus	Aratina	Solar + Storage	80	50	200	20	Jun-20	Construction
2	174 Power Global	Atlas	Solar	50			10	Jan-21	Pre-construction
3	SB Energy	Angela	Solar + Storage	20	10	40	15	Mar-21	Construction
4	Origis	San Luis West	Solar + Storage	62.5	15.625	62.5	15	Apr-21	Pre-construction
5	Rev Renewables	Tumbleed	Long Duration Storage		15.9375	127.5	15	Feb-22	Construction
6	Onward	Goal Line	Long Duration Storage		14.2	113.6	15	Mar-22	Pre-construction
7	Ormat	Geothermal Portfolio	Geothermal	16.75			20	Jun-22	Pre-construction
8	OME	Fish Lake	Geothermal	1.82			20	Jun-22	Pre-construction
9	Middle River Power	Hanford	Thermal + BESS	99.4	131.4	131.4	12	Apr-23	Construction
10	NextEra	Grace	Solar	120			15	Aug-23	Pre-construction
11	NextEra	Yellow Pine III	Storage	0	24	96	15	Aug-23	Pre-construction
12	NextEra	Yellow Pine III	Long Duration Storage	0	9	72	15	Aug-23	Pre-construction
13	Pattern	SunZia	Wind	100			15	Nov-23	Construction
14	VCI Energy	Glossy Garlic	Solar + Storage	50	50	200	10	Oct-24	Pre-construction
15	Pattern	SunZia Wind North & South	Wind	25			10	May-25	Construction



SunZia Wind & Transmission



Clean Energy Resources Online Progress

as of May 30, 2025

2025 – H1

- Goal Line Long Duration Storage: *Pre-construction – delayed*

2025 – H2

- Hanford BESS on Peaker: *Construction mode*
- Atlas Solar: *Pre-construction – delayed*
- San Luis West Solar + Storage: *Pre-construction – delayed*

2026 – H1

- Tumbleweed Long Duration Storage: *Construction mode*
- Fish Lake Geothermal: *Pre-construction*
- Aratina Solar + Storage: *Construction mode*

2026 – H2+

- Ormat Geothermal Portfolio: *Pre-construction*
- SunZia Wind and SunZia Wind North/South: *Construction mode*
- Angela Solar + Storage: *Construction mode*
- Grace Solar: *Pre-construction*
- Yellow Pine III Storage: *Pre-construction*
- Glossy Garlic: *Pre-construction*

THANK YOU!



SVCE Legislative and Regulatory Update

June 11, 2025



Policy Updates

Regulatory Update:

1. Power Charge Indifference Adjustment Policies and Processes
2. Resource Adequacy

Legislative Update:

1. State Legislation
2. 2025 Legislative Calendar



Regulatory Update



Key Regulatory Activities

Activity	Purpose	Status
Order Instituting Rulemaking to Update and Reform Energy Resource Recovery Account and Power Charge Indifference Adjustment ("PCIA") Policies and Processes R.25-02-005	To re-examine the resource adequacy ("RA") market-price benchmark ("MPB") and to examine wholesale changes to the PCIA.	The proposed decision ("PD") for Track 1 was published on May 23 rd . This PD, if adopted, would update the methodology for the calculation of the RA market-price benchmark ("MPB"). The PD adopts all but one of Energy Division's 5 proposals. Once voted out by the Commission, the forecast MPB will be calculated using 3 years of transactions, and the final will be calculated with 4 years of transactions (currently, both are calculated with 12 and 19 months of transactions, respectively). Additionally, there will be one MPB that aggregates the 3 types of RA (system, flex, and local). The Commission declined to adopt monthly MPBs for RA. Finally, the Commission PD states that the updated methodology will apply to the calculation of the 2025 final MPB, as opposed to not going into effect until the calculation of the 2026 forecast MPB. In total, these changes are expected to significantly increase the RA MPB in the near term and in turn SVCE's PCIA. Ultimate impacts to SVCE's PCIA will be determined once Energy Division releases underlying transaction data to calculate updated MPBs. Comments on the PD are due June 12 and replies will be due June 17.
Order Instituting Rulemaking to Oversee the Resource Adequacy Program, Consider Program Reforms and Refinements, and Establish Forward Resource Adequacy Procurement Obligations. R.23-10-011	To establish rules to ensure reliability targets are met.	On May 22 nd the CPUC released a PD in the Resource Adequacy proceeding. If adopted, this would set the Planning Reserve Margin ("PRM") at 18% for the 2026 and 2027 compliance years. The PD also directs staff to continue to develop a framework for Unforced Capacity ("UCAP") which will alter valuation of fossil resources and potentially batteries, to account for historical outage rates. Comments on the PD are due June 11th and replies will be due June 16th.



Legislative Update



SVCE Bill Positions

Bill Number	Summary	SVCE Position	Position Taken Under which Board-Adopted Legislative Platform Policy
SB 540 (Becker/Stern)	Allows the formation of a new Regional Organization to enable California to participate in energy markets with other western states.	Support	Clean, Reliable Grid
AB 306 (Schultz/Rivas)	Would prohibit local governments from adopting new reach codes, unless the reach codes were related to emergency health and safety or home hardening.	Concerns + amendment suggestions.	Climate Change Mitigation/Fuel Switching



Key 2025 State Legislative Milestones

- ~~January 6 — Legislature Reconvenes~~
- ~~February 21 — Last day for bills to be introduced~~
- ~~May 2 — Last day for policy committees to hear fiscal bills~~
- ~~May 23 — Last day for fiscal committees to hear bills introduced in that house~~
- June 6 – Last day for each house to pass bills introduced in that house
- June 15 – Budget bill must pass by midnight
- July 18 – Last day for policy committees to vote on bills
- August 29 – Last day for fiscal committees to vote on bills
- September 12 – Last day for each house to pass bills
- October 12 – Last day for Governor to sign bills



Staff Report – Item 3

Item 3: Adopt Resolution to Authorize the Chief Executive Officer to Approve or Execute Agreements with Firms Providing Services to Initiate Silicon Valley Clean Energy to Execute its Fourth Prepay

From: Monica Padilla, CEO

Prepared by: Amrit Singh, CFO, and Director of Administrative Services
Zakary Liske, Deputy Director of Power Resources

Date: 6/11/2025

RECOMMENDATION

Staff requests the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) adopt Resolution 2025-13 authorizing the Chief Executive Officer (CEO) to negotiate, approve and/or execute agreements directly or through California Community Choice Financing Authority (CCCFA) with the firms listed below for the services they will provide to enable SVCE to complete its fourth energy prepayment transaction. While the total expected cost for all these agreements is \$1,021,500, staff proposes to seek Board authorization to execute up to a total amount of \$1,125,000, about a 10 percent contingency that might be required for completing negotiations and the potential need for additional ancillary services.

1. PFM Financial Advisors LLC & PFM Swap Advisors - \$275,000
2. Chapman & Cutler (Disclosure/Issuer's Counsel) - \$175,000
3. Ballard Spahr (Bond and Tax Counsel) - \$250,000
4. Moody's Investor Service Inc (Credit Rating) - \$321,500

Except for Moody's Credit Rating fee, all other payments will be contingent on executing the Prepay per the terms that the Board will later adopt, including designating a minimum savings threshold. To avoid the risk of stranding Moody's fees, SVCE will initiate Moody's service later when there is more certainty on successfully executing the transaction.

Staff also requests the Board of Directors to approve the engagement with Morgan Stanley as the Prepay Supplier, with the following fee structure¹:

- Bond underwriting fee of \$5.50/bond plus underwriter expenses not to exceed \$0.50/bond. The dollar amount of this fee will depend on the total dollar value of the bonds. For example, if the Board later were to authorize the issuance of \$1 billion in bonds, with a face value of \$1,000 a bond, the underwriting fee would be a maximum of \$5.5 million. At this time, the expected underwriting fee is \$4.50/bond and expenses not to exceed \$0.20/bond, but are still subject to change given deal sizing, structuring, and market conditions, which will be known closer to when the bonds are offered to the market.
- Energy Service Revenue of \$1.10 per MWh.

¹ CCCFA will execute a Bond Purchase Agreement with Morgan Stanley at the time of the sale of bonds, which will document these fees and bond pricing results. The other charges (Energy Service Revenue and swap fee) will be implemented later along with other Prepay transactional documents.

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- If any floating rate bonds are issued, Morgan Stanley may charge up to twelve basis points on the interest rate swap spread to mid-market for the corresponding interest rate swap.

All these transaction costs will be paid from the bond proceeds, and the Board-designated savings target will be net of these costs.

FINANCE AND ADMINISTRATION (F&A) COMMITTEE REVIEW

At its meeting on June 2, 2025, the F&A Committee reviewed the proposed recommendations. The F&A Committee asked about the prepay structure, the addition of Special Purpose Vehicle (SPV) structure, and the macroeconomic environment, among other questions. The Committee unanimously recommended that the Board approve the staff's request.

BACKGROUND

SVCE and East Bay Community Energy, now Ava, spent over two years executing our first Prepay with Morgan Stanley as the Prepay Bank Supplier (see timeline in Attachment 1). SVCE's portion was for 50 MW, accounting for about 11% of SVCE's load. This transaction saves SVCE about 10% of the energy cost of the initial transaction assigned to the Prepay, about \$1.9 million per year during the initial bond pricing period of ten years. Power delivery under the Prepay began 1/1/2022, and SVCE is successfully settling each month and realizing the savings (see summary in Attachment 2).

Using the same structure as the first Prepay, SVCE, in January 2023, successfully executed its second Power Prepay structure. The second Prepay covers on average, about 55 MW or about 12% of SVCE's load and provides a substantial savings of approximately \$4.7 million per year during the initial bond pricing period of 6.5 years.

Further, in January 2024, SVCE executed its third Prepay. The third Prepay covers on average, about 77 MW or about 17% of SVCE's load and provides the largest savings of the three deals at approximately \$7.7 million per year during the initial bond pricing period of approximately 8 years. The third deal introduced a new mechanism to track volumes on an annual basis rather than monthly. In the prior two deals, SVCE was required to meet monthly volume requirements of assigned energy from our power supply contracts. With a significant number of intermittent resources in the portfolio, it can be difficult to properly fit supply resources to the monthly Prepay volume requirements. The third deal allows for renewable resource intermittency and instead settles volumes on an annual basis. In the middle of 2024, SVCE, along with Morgan Stanley and the other key parties, modified the first two Prepays to utilize annual tracking, which provides significant flexibility to SVCE's portfolio management.

SVCE had done three transactions largely with the same structure and parties. When contemplating a fourth deal, SVCE conducted a public solicitation since several CCCFA transactions had occurred since SVCE's prior transactions.

In April 2025, SVCE launched an RFP for municipal financial advisory services and selected PFM Financial Advisors ("PFM") as the winning bidder. A municipal advisor is required by the Municipal Securities Rulemaking Board ("MSRB") and advises SVCE throughout the negotiations with other parties. SVCE has worked with PFM on the first three transactions.

In May 2025, SVCE and PFM launched an RFP for an Energy Prepayment Transaction and selected Morgan Stanley & Co. LLC as the winning bidder to provide banking and energy supplier services in structuring a new transaction. While all bids received were highly competitive and from well qualified firms, the primary reasons for selecting Morgan Stanley include prior experience working with SVCE, Morgan Stanley's ability to utilize the Special Purpose Vehicle ("SPV") structure (further described below), and efficiencies gained from being able to pool the assigned power supply portfolio resources from existing prepays to meet prepay volume requirements.

The goal of the prepayment transaction is to reduce the cost of power purchases on quantities delivered under the prepay structure with minimal risk to SVCE. The Prepay structure enables publicly owned utilities,

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including CCAs, to reduce their energy costs by financing the acquisition of long-term energy supplies with tax-exempt bonds. Attachment 3 provides an overview of the Prepay structure; this has been shared with the Finance and Administration Committee before executing our prior Prepay transactions.

ANALYSIS & DISCUSSION

SVCE has worked with these key parties for the first three Prepay Transactions for the roles defined below, except for Ballard Spahr, with whom SVCE worked for the second and third Prepay transactions. For this fourth Prepay Transaction, SVCE conducted competitive solicitations that resulted in selecting PFM Financial Advisors LLC and Morgan Stanley & Co. LLC. Chapman & Cutler and Ballard Spahr were selected to provide legal services for the next deal. Continuity of legal counsel is important in being able to utilize many documents and agreements already drafted and negotiated from the prior transactions. Moody's Investor Service Inc. was selected because they have the most experience in rating Prepay Bonds of all the rating agencies.

Firms	Role	Proposed Fees for Fourth Prepay
PFM Financial Advisors LLC / PFM Swap Advisors	Municipal Advisor: Advises prepay buyer in negotiations, required by the Municipal Securities Rulemaking Board (MSRB), and on commodity and interest rate swaps.	\$275,000
Chapman & Cutler	Disclosure and Issuer's Counsel: Provides legal counsel and prepares official statement and prospectus	\$175,000
Ballard Spahr	Bond and Tax Counsel: Represent bondholders and provide tax opinion on the transaction	\$250,000
Moody's Investor Service Inc	Rating Agency: Provides the credit rating for the bonds	\$321,500
Total		\$1,021,500

For this fourth Prepay transaction, the Prepay Supplier, Morgan Stanley, has proposed charging slightly lower fees than in the prior transaction.

When the Board later approves the Prepay transaction, it will include a commodity swap agreement with a to-be-determined party. SVCE will negotiate the swap fee to levels commensurate with our prior transactions.

The transaction will entail other nominal costs within the CEO's execution authority. These include:

- Trustee (Bank of New York) ~\$32,000
- Trustee Counsel (Bank of New York Counsel) ~\$35,000
- Investment Advisor ~\$50,000
- Green Bond Second Party Opinion (Kestrel Verifiers) ~\$25,000

When the Board later approves the Prepay transaction and the terms for execution, the designated savings will be net of all these transaction costs.

New in this fourth transaction is the Special Purpose Vehicle ("SPV") structure and third-party funding. The SPV structure unbundles the role of the energy supplier and funding recipient, which allows SVCE to choose from among different funding recipients to balance savings and credit risk. In the three prior deals, Morgan Stanley was both energy supplier and funding recipient. While this arrangement made sense at the time of doing those deals, SVCE believes using an SPV structure will help diversify away from only Morgan Stanley as a funding recipient. As an example, in a financial crisis, if the funding recipient were to go bankrupt, the

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Prepay transaction would be cancelled and the savings would be lost. This is an outcome SVCE would like to minimize, and the use of the SPV structure provides that opportunity.

STRATEGIC PLAN

Entering a Prepayment transaction will further Goals #4, #5, and #6 of the SVCE Strategic Plan:

Goal #4: Acquire power supply resources in a cost-effective manner to meet legislative and regulatory obligations, Board directives and customer specific products.

Goal #5: Manage and optimize power supply resources to meet affordability, GHG reduction, and reliability objectives.

Goal #6: Maintain a healthy financial position; avoid failures in management of market risk, credit risk, liquidity risk, operational risk, and enterprise risk.

FISCAL IMPACT

Like the prior three Prepay transactions, this fourth transaction can also bring significant savings to SVCE at minimal risk to SVCE. A savings of eight to ten percent could amount to ~\$4-\$6 million per year, but this will depend on transaction structure and market conditions. Actual savings will not be known until the deal closes.

The request at this time is to seek Board authorization to execute agreements with the financial advisor, issuer's counsel, and the bond and tax counsel and to engage with Morgan Stanley as the Prepay Supplier; the fees, as noted before, for the most part, are contingent upon the execution of the deal and carry minimal financial risk to SVCE. The credit rating agency fee is not contingent, but SVCE will only engage with the rating agency when there's more certainty in executing the transaction. Morgan Stanley will also split this cost if the transaction, through no party's fault, fails. The payment for all the fees will be made from the bond proceeds, and the savings target established later by the Board will be net of these fees.

ATTACHMENTS

1. Timeline of SVCE's First Prepay Transaction
2. Summary of the Details of the First Three Prepay Transactions and Transaction Cost Breakdown
3. Overview of the Prepay structure
4. Resolution 2025-13, authorizing the CEO to negotiate and approve or execute agreements
5. Agreements/Engagement Letter for Consulting and Counsel Services

Attachment 1.

First Prepay Timeline

June-2019	SVCE presents Prepay Structure Overview Presentation (developed by Goldman Sachs) to Finance and Administration Committee
Aug-2019	SVCE presents a brief verbal update on prepay process to Finance and Administration Committee
Sept-2019	SVCE and PFM Financial Advisors provide an update on the upcoming RFP process to Finance and Administration Committee
Nov-2019	SVCE provides Prepay RFP Overview to Executive Committee <ul style="list-style-type: none"> - PFM issues RFP to select Prepay Bank Supplier on behalf of EBCE and SVCE on Nov 12th - RFP Proposals were due December 5th
Jan-2020	SVCE presents Prepay Structure Overview to Finance and Administration Committee
Spring-2020	SVCE and EBCE conduct RFP evaluations to select Prepay Bank Supplier
July-2020	SVCE and EBCE select Morgan Stanley as Prepay Bank Supplier
Aug-2020	SVCE provides Prepay Status Report to Finance and Administration Committee
Sept-2020	SVCE provides Board with Prepay Overview on preparing for a Prepay Transaction SVCE provides Prepay Status Report to Finance and Administration Committee
Oct-2020	SVCE Board Authorizes CEO to enter legal service agreements to finalize Prepayment Transaction (Orrick, Herrington & Sutcliffe and Chapman & Cutler LLP)
Nov-2020	SVCE provides Prepay Status Report to Finance and Administration Committee
Mar-2021	SVCE provides Prepay Status Report to Finance and Administration Committee SVCE provides Prepay Status Report to Executive Committee
April-2021	SVCE Board Approves Participation in the California Community Choice Financing Authority Joint Powers Authority
Aug-2021	The Finance and Administration Committee reviews the Prepay Transaction and votes to recommend Board approval. Board authorizes execution of the first Prepay Transaction subject to parameters including that bonds are not obligations of SVCE, size of the bonds, and minimum savings target.
Sept-2021	Sept 9, 2021 bonds priced
Jan-2022	Power delivery under Prepay begins

Attachment 2.

Summary of the Details of the First Prepay Transaction

Aggregate Principal Bond Amount	\$1,234,720,000 (SVCE and EBCE combined)
Total Bond Proceeds	\$1,475,895,642.5 (SVCE and EBCE combined)
Municipal Bond Rating	A1
Green Certification	Designated Green Bonds by Kestrel Verifiers
Initial Bond Pricing Period	<ul style="list-style-type: none"> 10 years. After the initial period, bonds will be repriced per the negotiated repricing agreement, and a new discount will be established based on the then prevailing market conditions.²
Final Bond Maturity Date	<ul style="list-style-type: none"> February 1, 2052.
Discount Achieved	<ul style="list-style-type: none"> \$4.38 per MWh, about 10% of the energy cost of SVCE's 3-year transaction initially assigned into the Prepay. ~\$1.9 million per year for SVCE during the initial bond pricing period of ten years.
Energy Volume Supported by Bond Proceeds	109 MW, of which SVCE's share is 50 MW (about 11% of load) and EBCE's share is 59 MW for approximately the first ten years of the transaction; after that, the same proportional volume split will be maintained between SVCE and EBCE.

Summary of the Transaction Cost Breakdown (\$000)

Bond and Tax Counsel: Orrick, Herrington & Sutcliffe	425
Credit Rating: Moody's	315
Issuer's Counsel and Disclosure Counsel: Chapman & Cutler LLP	310
Municipal Advisor: Public Financial Management	250
Investment Advisor: Public Financial Management Asset Mgmt	42
Trustee: Bank of New York (BNY)	32
Trustee Counsel: BNY Counsel	35
Printing Cost	3
Contingency/Other	10
Total COI	1,422
Morgan Stanley Underwriting	6,341
Total	7,763

² The repricing agreement has a minimum savings requirement of \$2 per MWh.

Summary of the Details of the Second Prepay Transaction

Aggregate Principal Bond Amount	\$841,550,000
Total Bond Proceeds	\$891,418,648.10
Municipal Bond Rating	A1
Green Certification	Designated Green Bonds by Kestrel Verifiers
Initial Bond Pricing Period	<ul style="list-style-type: none"> 6.5 years. After the initial period, bonds will be repriced per the negotiated repricing agreement, and a new discount will be established based on the then prevailing market conditions.³
Final Bond Maturity Date	<ul style="list-style-type: none"> July 1, 2053.
Discount Achieved	<ul style="list-style-type: none"> \$9.77 per MWh, about 10% of the price established for energy deliveries under the power supply contract. ~\$4.7 million per year during the initial bond pricing period of 6.5 years.
Energy Volume Supported by Bond Proceeds	~55 MW (about 12% of load; a slight escalation in the latter half of the transaction)
Power Delivery Start Date	June 1, 2023

Summary of the Transaction Cost Breakdown (\$000)

Bond and Tax Counsel: Ballard Spahr	300
Credit Rating: Moody's	232.5
Issuer's Counsel and Disclosure Counsel: Chapman & Cutler LLP	200
Municipal Advisor: Public Financial Management	175
Investment Advisor: Public Financial Management Asset Mgmt	35
Trustee: Bank of New York (BNY)	30.9
Trustee Counsel: Ballard Spahr	30
Printing Cost	3.3
Contingency/Other	22
Total COI	1,045.5
Morgan Stanley Underwriting	4,359.2
Total	5,404.7

³ The repricing agreement has a minimum savings requirement of \$2 per MWh.

Summary of the Details of the Third Prepay Transaction

Aggregate Principal Bond Amount	\$1,101,625,000
Total Bond Proceeds	\$1,165,919,381.75
Municipal Bond Rating	A1
Green Certification	Designated Green Bonds by Kestrel Verifiers
Initial Bond Pricing Period	<ul style="list-style-type: none"> • ~8 years. • After the initial period, bonds will be repriced per the negotiated repricing agreement, and a new discount will be established based on the then prevailing market conditions.⁴
Final Bond Maturity Date	<ul style="list-style-type: none"> • May 1, 2054
Discount Achieved	<ul style="list-style-type: none"> • \$11.32 per MWh, about 13.1% of the price established for energy deliveries under the power supply contract. • ~\$7.7 million per year during the initial bond pricing period of 8 years.
Energy Volume Supported by Bond Proceeds	~77 MW (about 17% of load; a slight escalation in the latter half of the transaction)
Power Delivery Start Date	April 1, 2024

Summary of the Transaction Cost Breakdown (\$000)

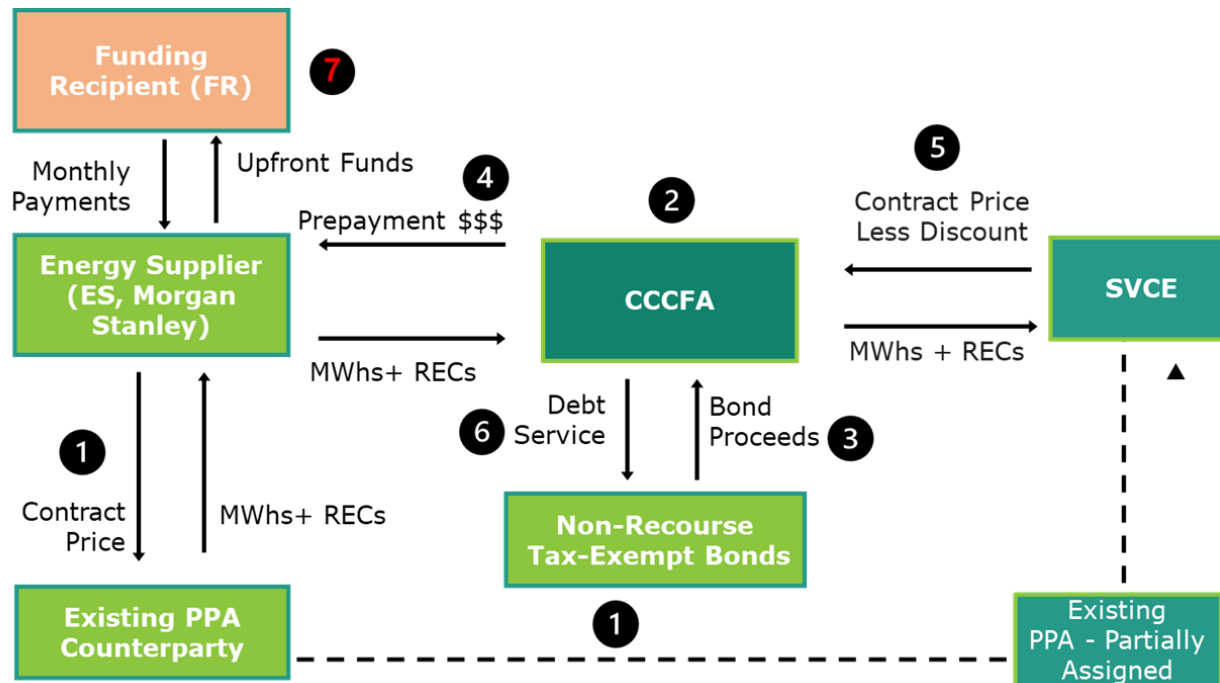
Bond and Tax Counsel: Ballard Spahr	250
Credit Rating: Moody's	273
Issuer's Counsel and Disclosure Counsel: Chapman & Cutler LLP	175
Municipal Advisor: Public Financial Management	155
Investment Advisor: Public Financial Management Asset Mgmt	30
Trustee: Bank of New York (BNY)	41.4
Trustee Counsel: Ballard Spahr	30
Printing Cost	4
Contingency/Other	66
Total COI	\$1,041.3
Morgan Stanley Underwriting	\$5,712.1
Total	\$6,753.4

⁴ The repricing agreement has a minimum savings requirement of \$5.50 per MWh.

Attachment 3.

Overview of the Prepay structure

Structural Overview of Power Prepay



1. Under the existing, non-Prepay structure, SVCE has Power Purchase Agreements (PPA) and other carbon-free energy transactions with a counterparty (Energy Supplier). The Energy Supplier provides energy and any associated renewable/carbon-free credits (environmental credits) to SVCE, and SVCE pays the Energy Supplier the contract price. Under the prepayment structure: VCE partially assigns its rights to energy under the energy contract equivalent to the prepaid quantity to the Energy Supplier (Morgan Stanley) at the contract price. Now, the PPA Counterparty will provide Morgan Stanley with the assigned quantity of energy with any associated environmental credits. The Energy Supplier, will pay the contract price to the PPA Counterparty.
2. SVCE, along with the other initial founding member CCAs⁵, created the California Community Choice Financing Authority (CCCFA), a separate legal entity that can issue tax-exempt municipal bonds.
3. CCCFA issues non-recourse tax-exempt bonds secured by the contractual rights and transaction cashflows under a trust indenture. The bonds are not secured or guaranteed by SVCE or CCCFA. Based on the contractual agreements securing the bonds, the bonds will carry the credit ratings of the Funding Recipient.
4. CCCFA uses the proceeds from the bonds, net of all prepay transaction fees, and pays Energy Supplier the present value of energy cost and any environmental credits that the Energy Supplier will deliver to CCCFA over the 30-year term of the transaction under a prepaid power agreement.
5. SVCE and CCCFA execute a power supply agreement. Under this agreement, SVCE pays CCCFA the initial contract price less a discount as CCCFA delivers to SVCE the energy and environmental credits it receives from the Energy Supplier.
6. CCCFA uses payments received from SVCE to pay interest and principal payments to the Bondholders.

⁵SVCE along with Central Coast Community Energy (3CE), East Bay Community Energy (now Ava), and Marin Clean Energy (MCE), as the first set of founding members, established CCCFA.

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7. The Energy Supplier and the funding recipient execute a funding agreement where the Funding Recipient receives upfront funds and makes monthly payments to the Energy Supplier, which they use to pay the PPA Counterparty.

Under the prepayment structure, SVCE receives the same energy and environmental credits from the PPA Counterparty (indirectly via Energy Supplier, Morgan Stanley, and then CCCFA) but for a lower price. The savings or lower price source is primarily the difference between taxable and tax-exempt debt interest rates. The Funding Recipient's capital needs are funded by a variety of means in taxable corporate markets, which have higher interest rates than tax-exempt debt. As a public agency, CCCFA can issue tax-exempt debt. When CCCFA provides the prepayment to Morgan Stanley for energy that Morgan Stanley will deliver over the term of the transaction, Morgan Stanley is effectively raising capital at a lower cost for the Funding Recipient. Based on the funding agreement with the Funding Recipient, Morgan Stanley flows the savings to SVCE by lowering the price SVCE pays for the energy and any environmental credits. By using this prepayment structure, SVCE can reduce the cost of energy purchases.

The bonds can have an initial term of about 5-10 years, and SVCE will not execute the transactions unless the Board-authorized savings can be realized. At the end of the initial term, the bonds will be refinanced, and the terms of the discount will be set per a Repricing Agreement, which will also specify a minimum discount threshold.

The risks to SVCE are minimal as the debt will not be recourse to SVCE. If, for any reason, the structure falls apart, the original energy contract will revert to SVCE, and the loss to SVCE will be the staff time invested in the project and the future savings expected to be generated by the prepayment transaction. The initial consultant and attorney fees are all contingent upon the execution of the transaction and will be financed from the bond proceeds.

SILICON VALLEY CLEAN ENERGY AUTHORITY

RESOLUTION NO. 2025-13

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO NEGOTIATE AND EXECUTE OR RECOMMEND APPROVAL FOR CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY TO EXECUTE AGREEMENTS, AS NECESSARY, WITH BALLARD SPAHR LLP, CHAPMAN AND CUTLER LLP, PFM FINANCIAL ADVISORS LLC & PFM SWAP ADVISORS LLC, MORGAN STANLEY & CO. LLC AND MOODY'S INVESTOR SERVICE INC. FOR THE PROPOSED ENERGY PREPAYMENT TRANSACTION

WHEREAS, The Silicon Valley Clean Energy Authority ("SVCE") was formed as a community choice aggregation agency ("CCA") on March 31, 2016, under the Joint Exercise of Power Act, California Government Code sections 6500 *et seq.* (the "Act"), among the City of Campbell, City of Cupertino, City of Gilroy, City of Los Altos, Town of Los Altos Hills, Town of Los Gatos, City of Monte Sereno, City of Morgan Hill, City of Mountain View, County of Santa Clara (Unincorporated Area), City of Saratoga and City of Sunnyvale, to study, promote, develop, conduct, operate, and manage energy-related climate change programs in all of the member jurisdictions. The city of Milpitas, located in Santa Clara County, was added as a member of SVCE and a party to the JPA in June 2018; and

WHEREAS, in order to achieve a significant reduction in power procurement costs, SVCE is considering entering into a fourth energy prepayment transaction involving the issuance of tax-exempt bonds (the "Bonds") by a third-party conduit agency for which there would be no recourse against SVCE; and

WHEREAS, Chapman and Cutler LLP was selected as proposed legal counsel for the previous prepay transactions through a solicitation issued in June 2020; and

WHEREAS, Ballard Spahr LLP was selected as proposed legal counsel relating to the Bonds for the previous two prepay transactions; and

WHEREAS, PFM Financial Advisors LLC & PFM Swap Advisors LLC were selected for the financial advisor roles through a solicitation issued in April 2025; and

WHEREAS, Morgan Stanley & Co. LLC was selected as the underwriter for the prepay transaction through a solicitation issued in May 2025; and

WHEREAS Moody's Investor Service Inc. was selected for the Bond credit rating service due to its unique experience evaluating similar prepayment transactions, and

WHEREAS The agreements, once negotiated, may be executed by either SVCE or the California Community Choice Financing Authority ("CCCFA"), pending further deliberation between parties; and.

WHEREAS The combined fees for services provided by the firms identified above shall not exceed one percent (1%) of the amount of the proceeds of the Bonds, inclusive of other ancillary services, including green bond verification, bond trustee and counsel fees, an investment advisor fee and other miscellaneous costs such as printing.

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

Section 1. The Chief Executive Officer is hereby authorized to negotiate any necessary agreements (the “Agreements”) with the following firms for legal services relating to SVCE’s energy prepayment transaction and issuance of the Bonds: Ballard Spahr LLP – roles of Bond Counsel and Tax Counsel to CCCFA, and Chapman and Cutler LLP – roles of Disclosure Counsel (including preparing the Official Statement) and special counsel to SVCE; PFM Financial Advisors LLC & PFM Swap Advisors LLC – role of Financial Advisor; Morgan Stanley & Co. LLC – role of the underwriter; and Moody’s Investor Service Inc – role of bond transaction credit rating agency. The Chief Executive Officer is also authorized to execute these Agreements or authorize CCCFA to execute the Agreements in support of the prepay transaction and issuance of the Bonds. The total combined costs to SVCE for the four Agreements along with that for green bond verification, bond trustee and counsel fees, an investment advisor fee, underwriting fees and other miscellaneous costs of issuance of the Bonds, including but not limited to printing, shall not exceed 1% of the amount of the proceeds of the Bonds and the Agreements shall be approved as to form by the General Counsel to SVCE. Moody’s contract to be executed closer to the transaction date to increase certainty of its need.

PASSED AND ADOPTED this 11th day of June 2025, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Scozzola				
City of Cupertino	Director Fruen				
City of Gilroy	Director Hilton				
City of Los Altos	Director Meadows				
Town of Los Altos Hills	Director Tyson				
Town of Los Gatos	Director Rennie				
City of Milpitas	Director Barbadillo				
City of Monte Sereno	Director Mekechuk				
City of Morgan Hill	Director Martinez Beltran				
City of Mountain View	Director Showalter				
County of Santa Clara	Director Lee				
City of Saratoga	Director Walia				
City of Sunnyvale	Director Klein				

Chair

ATTEST:

Andrea Pizano, Board Secretary

1735 Market Street, 51st Floor
Philadelphia, PA 19103-7599
TEL 215.665.8500
FAX 215.864.8999
www.ballardspahr.com

Kimberly D. Magrini
Tel: 215.864.8365
Fax: 215.864.8999
magrini@ballardspahr.com

May __, 2025

Ted Bardacke and Garth Salisbury
California Community Choice Financing Authority
San Rafael, California

Re: Agreement for Legal Services by and Between CCCFA and Ballard Spahr

Dear Ted and Garth:

We are pleased that you have asked the firm to serve as your counsel, as described herein. This letter will confirm our discussion with you regarding your engagement of this firm and will describe the basis on which our firm will provide legal services to you.

Accordingly, we submit for your approval the following provisions governing our engagement. If you are in agreement, please sign the enclosed copy of this letter in the space provided below. If you have any questions about these provisions, or if you would like to discuss possible modifications, do not hesitate to call.

1. *Client; Scope Representation.* Our client in this matter will be California Community Choice Financing Authority (the “Issuer”). We will be engaged as bond counsel and special tax counsel to advise the Issuer solely in connection with an energy prepay financing (the “Prepay Financing”) in which Silicon Valley Clean Energy Authority (“Silicon Valley”) will be the participant, including preparing, negotiating and revising certain documentation required to consummate such Prepay Financing. It is our understanding that the Issuer will be represented by David Ruderman, its General Counsel, who will render an approving opinion on its behalf regarding its legal authority and approvals, and enforceability of documents to which it is a party. You may limit or expand the scope of our representation from time to time, subject to our explicit agreement of any substantial expansion of services.

2. *Term of Engagement.* Either of us may terminate the engagement at any time for any reason by written notice, subject on our part to applicable rules of professional conduct.

3. *Conclusion of Representation; Retention and Disposition of Documents.* Unless previously terminated, our representation of the Issuer will terminate upon closing of

the issuance of bonds in connection with the Prepay Financing. Following such termination, any otherwise nonpublic information you have supplied to us which is retained by us will be kept confidential in accordance with applicable rules of professional conduct. At your request, your papers and property and any final documents prepared on behalf of CCCFA during the engagement will be returned to you promptly upon receipt of payment for outstanding fees and costs. Our own files pertaining to the matter will be retained by the firm. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, and credit and accounting records; and internal lawyers' work product such as drafts, notes, internal memoranda, and legal and factual research, including investigative reports, prepared by or for the internal use of lawyers. All such documents retained by the firm will be transferred to the person responsible for administering our records retention program. We may destroy or otherwise dispose of any such documents or other materials retained by us within a reasonable time after the termination of the engagement.

4. *Post-Engagement Matters.* You are engaging the firm to provide legal services in connection with the matter referred to in this letter. After completion of the matter, changes may occur in the applicable laws or regulations that could have an impact upon your future rights and liabilities. Unless you engage us after completion of the matter to provide additional advice on issues arising from the matter, the firm has no continuing obligation to advise you with respect to future legal developments.

5. *Fees and Expenses; Staffing.* The fee for this matter will be a fixed fee of \$250,000, payable at closing, which is expected to occur no later than August 31, 2025. Ballard Spahr understands and agrees the closing is subject to the approval of the CCCFA Board of Directors. If the CCCFA Board of Directors does not approve of the closing, then no payment under this engagement is owed. We expect to staff this matter with Charlie Henck, Peter Lam, and Andrew Wang for tax matters; and Joyce Gorman, Kim Magrini, and Ben Vernon for other bond counsel matters; as well as Laura Cavacini, a paralegal. Subject to the Conflict Waiver, we may engage other firm attorneys when and as needed.

6. *Client Responsibilities.* You agree to cooperate fully with us and to provide promptly all information known or available to you relevant to our representation. You also agree to pay our statements for services and expenses in accordance with paragraph 5 above.

7. *Conflicts of Interest.* Ballard Spahr represents many other companies and individuals in a separate capacity, including U.S. Bank Trust Company, National Association ("USB") as counsel to the Trustee. Ballard Spahr regularly represents USB in connection with other matters, including energy prepays in cases where we have served multiple roles, and we expect that we also may be asked to represent USB here.

Additionally, Ballard Spahr regularly represents Morgan Stanley & Co. LLC ("Morgan Stanley"), the underwriter for this Prepay Financing, in connection with various other unrelated matters. It is our understanding that Morgan Stanley will be represented by Nixon Peabody LLP as underwriter's counsel (and any Morgan Stanley affiliates involved in the

Ted Bardacke and Garth Salisbury
May __, 2025
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Prepay Financing will be represented by other counsel), and that CCCFA's general counsel will represent CCCFA and will render a legal opinion on its behalf.

In light of our other unrelated Morgan Stanley engagements and our possible role as counsel to USB as Trustee in the Prepay Financing, Ballard Spahr will obtain conflict waivers from Morgan Stanley and USB, and requests by signing below that CCCFA acknowledge the other client relationships described above and that CCCFA consent to our serving as bond counsel, special tax counsel and counsel to the Trustee in connection with the Prepay Financing. In the event litigation or any dispute were to arise between Morgan Stanley and CCCFA and/or Silicon Valley and/or USB in connection with the Prepay Financing, Ballard Spahr would not represent or advise any of CCCFA, Silicon Valley, Morgan Stanley, or USB in connection with any such litigation or dispute, without the consent of CCCFA. Ballard Spahr will not disclose any files or information in its possession obtained in connection with Ballard Spahr's representation of CCCFA or its affiliates in connection with matters unrelated to the Prepay Financing or otherwise to Morgan Stanley or USB.


If you are in agreement with the terms of this letter and the Terms of Engagement please sign the enclosed copy of this letter in the space provided below.

(signatures follow)

Ted Bardacke and Garth Salisbury
May __, 2025
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We look forward to working with you. If you have any questions regarding our engagement either now or during the course of our work together, please do not hesitate to call me.

Very truly yours,

A handwritten signature in black ink, appearing to read "Kim D. Magrini", with a stylized flourish at the end.

Kimberly D. Magrini

KDM/jw
Attachment

Agreed and accepted:

California Community Choice Financing Authority

By: _____
Name:
Title:



Terms of Engagement

The following terms together with the accompanying letter of engagement constitute the terms of your engagement of Ballard Spahr LLP (“Ballard Spahr”) as your lawyers. Unless modified in writing by mutual agreement, these terms will be an integral part of Ballard Spahr’s agreement with you. Therefore, we ask that you review these terms carefully and contact us promptly if you have any questions. We suggest that you retain these terms in your file.

1. **CLIENT.** It is understood that Ballard Spahr’s Client for purposes of this representation is limited to the individual or entity specifically identified in the engagement letter and does not include others.
2. **SCOPE OF REPRESENTATION.** Our representation is limited to performance of the services expressly described in the engagement letter and does not include representation of you or your interests in any other matter. It is important that you have a clear understanding of the legal services we will provide and that you contact us promptly to discuss any questions that you may have about them. You may limit or expand the scope of the representation from time to time, provided that any substantial change is agreed to by us and made in writing. We will provide legal counsel to you in reliance upon information and guidance provided by you, keep you reasonably informed of the status of the matter, and respond to your inquiries. Any expressions on our part concerning the outcome of your legal matters are expressions of our professional judgment, but are not guarantees. Such opinions are necessarily limited by our knowledge of the facts and are based on the state of the law at the time they are expressed.
3. **REGARDING FEDERAL TAX ADVICE.** In the course of our representation, we may render tax advice to you on various legal matters. You understand that you may not use such tax advice to avoid any penalties that may be imposed by the Internal Revenue Service unless, in accordance with the Internal Revenue Service rules of practice, we are specifically engaged to provide a formal, written tax opinion for that purpose. Accordingly, you acknowledge that we may legend any written tax advice that we provide in the course of this engagement to indicate that it may not be relied on for purposes of penalty protection. You further understand that our representation does not include the provision of any tax advice concerning transactions in which you may participate that would be “reportable transactions”

within the meaning of Section 6707A of the Internal Revenue Code of 1986, as amended, and that our provision of tax advice concerning such transactions would require a separate engagement for that purpose. In particular, we shall not advise as to any transaction in which you may participate in which your or our disclosure of its tax treatment or tax structure is limited by any person other than you, our client, unless we are separately engaged by you for that purpose.

4. **STAFFING.** Customarily, each client of Ballard Spahr is served by a Relationship Partner (a principal lawyer contact) and one or more Matter Billing Lawyers (a lawyer designated to oversee an individual matter that Ballard Spahr handles on your behalf). Subject to the Conflict Waiver, your work or parts of it may be performed by other lawyers and legal assistants at Ballard Spahr. Such delegation may be for the purpose of involving lawyers or legal assistants with special expertise in a given area or for the purpose of providing services on the most efficient and timely basis.

5. **TERMINATION OF ENGAGEMENT.** Either of us may terminate the engagement at any time for any reason by written notice, subject on our part to applicable rules of professional conduct. Your termination of our services will not affect your responsibility for payment of legal services rendered and additional charges incurred before termination and in connection with an orderly transition of the matter. If permission for withdrawal is required by a court, we will apply for such permission and you agree to engage successor counsel to represent you.

We are subject to the rules of professional responsibility for the jurisdictions in which we practice, which list several types of conduct or circumstances that require or allow us to withdraw from representing a client, including for example: nonpayment of fees or costs, misrepresentation or failure to disclose material facts, action contrary to our advice, and conflict of interest with another client. We try to identify in advance and discuss with our client any situation which may lead to our withdrawal, and if withdrawal ever becomes necessary, we give the client written notice of our withdrawal.

6. **CONCLUSION OF REPRESENTATION.** Unless previously terminated, our representation will conclude upon our sending you our final invoice for services rendered in this matter.

7. **RETENTION AND DISPOSITION OF DOCUMENTS.** Following the termination of our representation or the conclusion of the matter, any otherwise nonpublic information you have supplied to us which is retained by us will be kept confidential in accordance with applicable rules of professional conduct. At your request, your papers and

property and any final documents prepared on behalf of CCCFA during the engagement will be returned to you promptly upon receipt of payment for outstanding fees and costs. Our own files pertaining to the matter will be retained by Ballard Spahr. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, and credit and accounting records; and internal lawyers' work product such as drafts, notes, internal memoranda, and legal and factual research, including investigative reports, prepared by or for the internal use of lawyers. We reserve the right to destroy or otherwise dispose of any such documents or other materials retained by us within a reasonable time after the termination of the engagement.

8. **POST-ENGAGEMENT ISSUES.** You are engaging Ballard Spahr to provide legal services in connection with the matter referred to in the accompanying engagement letter. After completion of the matter, changes may occur in the applicable laws or regulations that could have an impact upon your future rights and liabilities. Unless you engage us after completion of the matter to provide additional advice on issues arising from the matter, Ballard Spahr has no continuing obligation to advise you with respect to future legal developments.

9. **CLIENT RESPONSIBILITIES.** You agree to pay our invoices for services and expenses in a timely manner as provided in paragraph 5 of the Engagement Letter. In addition, you will be candid and cooperative with us and will keep us informed with complete and accurate factual information, documents and other communications relevant to the subject matter of our representation or otherwise reasonably requested by us. Because it is important that we are able to contact you at all times in order to consult with you regarding your representation, you will inform us, in writing, of any changes in the name, address, telephone number, contact person, email address, state of incorporation or other relevant changes regarding you or your business. Whenever we need your instructions or authorization in order to proceed with legal work on your behalf, we will contact you at the latest business address we have received from you.

You have agreed that our representation of you in the matter described in the engagement letter does not create an attorney client relationship between Ballard Spahr and other entities related to you, such as member entities. Accordingly, our representation of you in the matter identified in the engagement letter will not give rise to any conflict of interest in the event other clients of Ballard Spahr are adverse to other related entities.

**AGREEMENT BY AND AMONG SILICON VALLEY CLEAN
ENERGY AUTHORITY AND
PFM FINANCIAL ADVISORS LLC
PFM SWAP ADVISORS LLC**

THIS AGREEMENT (“Agreement”), is entered into this [] day of June, 2025, by and between the SILICON VALLEY CLEAN ENERGY AUTHORITY, a joint powers authority (“SVCE”) and PFM FINANCIAL ADVISORS LLC, a Delaware Limited Liability Company whose address is 555 W. 5th Street, Suite 3500, Los Angeles, CA 90013 (“PFMFA”), together with its affiliate, PFM Swap Advisors LLC whose address is 1735 Market Street, 42nd Floor, Philadelphia PA 19103 (“PFM Affiliate” or “PFMSA”). The parties shall be collectively referred to as the “Parties” and each individually as a “Party”).

PFMFA and PFM Affiliate shall both be bound to the terms and conditions of this Agreement; provided, however, that each will provide its services pursuant to a separate scope of work (“Scope of Work”), included in Exhibit “A” to this Agreement. Collectively, PFMFA and PFM Affiliate shall be referred to throughout this Agreement as “Consultant”.

RECITALS:

A. SVCE is an independent public agency duly organized under the provisions of the Joint Exercise of Powers Act of the State of California (Government Code Section 6500 *et seq.*) (“Act”) with the power to conduct its business and enter into agreements.

B. Consultant possesses the skill, experience, ability, background, certification and knowledge to provide the services described in this Agreement pursuant to the terms and conditions described herein.

C. SVCE and Consultant desire to enter into an agreement for Municipal Advisor and Swap Advisor services with Consultant upon the terms and conditions herein in connection with the proposed issuance of bonds by California Community Choice Financing Authority, a conduit joint powers authority (“Issuer”) selected by SVCE to issue bonds (the “Bonds”) as part of a prepayment transaction for the purchase of electricity.

NOW, THEREFORE, the Parties mutually agree as follows:

1. TERM

The term of this Agreement shall commence on June [], 2025 and shall terminate on the earlier of (a) the third anniversary date of this Agreement, or (b) the date of issuance of the Bonds unless terminated earlier as set forth herein.

2. SERVICES TO BE PERFORMED

Consultant shall perform each and every service set forth in Exhibit "A" pursuant to the schedule of performance set forth in Exhibit "B," both of which are attached hereto and incorporated herein by this reference. Upon request of SVCE, Consultant or an affiliate of Consultant may agree to additional services to be provided by Consultant or an affiliate of Consultant, by a separate writing, including separate scope and compensation, between SVCE and Consultant or its respective affiliate. For the sake of clarity, any separate agreement between SVCE and an affiliate of Consultant shall not in any way be deemed an amendment or modification of

this Agreement.

3. COMPENSATION TO CONSULTANT

Consultant shall be compensated for services performed pursuant to this Agreement in a total amount not to exceed Two Hundred and Seventy-Five Thousand and 00/100 dollars (\$275,000.00) based on the rates and terms set forth in Exhibit "C," which is attached hereto and incorporated herein by this reference.

4. TIME IS OF THE ESSENCE

Consultant and SVCE agree that time is of the essence regarding the performance of this Agreement.

5. STANDARD OF CARE

Consultant agrees to perform all services required by this Agreement in a manner commensurate with the prevailing standards of specially trained professionals in the San Francisco Bay Area under similar circumstances and in a manner reasonably satisfactory to SVCE and agrees that all services shall be performed by qualified and experienced personnel. Consultant shall be responsible to SVCE for any errors or omissions in the performance of work pursuant to this Agreement. Should any errors caused by Consultant be found in such services or products, Consultant shall correct the errors at no additional charge to SVCE by redoing the professional work and/or revising the work product(s) called for in the Scope of Services to eliminate the errors. Should Consultant fail to make such correction in a reasonably timely manner, such correction may be made by SVCE, and the cost thereof shall be charged to Consultant. In addition to all other available remedies, SVCE may withhold payment otherwise owed Consultant under this Agreement up to the amount of the cost of correction.

6. INDEPENDENT PARTIES

SVCE and Consultant intend that the relationship between them created by this Agreement is that of independent contractor. The manner and means of conducting the work are under the control of Consultant, except to the extent they are limited by statute, rule or regulation and the express terms of this Agreement. No civil service status or other right of employment will be acquired by virtue of Consultant's services. None of the benefits provided by SVCE to its employees, including but not limited to, unemployment insurance, workers' compensation plans, vacation and sick leave are available from SVCE to Consultant, its employees or agents. Deductions shall not be made for any state or federal taxes, FICA payments, PERS payments, or other purposes normally associated with an employer-employee relationship from any fees due Consultant. Payments of the above items, if required, are the responsibility of Consultant. Consultant shall indemnify and hold harmless SVCE and its elected officials, officers, employees, servants, designated volunteers, and agents serving as independent contractors in the role of SVCE officials, from any and all liability, damages, claims, costs and expenses of any nature to the extent arising from Consultant's personnel practices. SVCE shall have the right to offset against the amount of any fees due to Consultant under this Agreement any amount due to SVCE from Consultant as a result of Consultant's failure to promptly pay to SVCE any reimbursement or indemnification arising under this section.

7. NO RECOURSE AGAINST CONSTITUENT MEMBERS OF EBCE

SVCE is organized as Joint Powers Authorities in accordance with the Joint Powers Act of the State of California (Government Code Section 6500 et seq.) pursuant to Joint Powers Agreement dated December 1, 2016, and is a public entity separate from its constituent members.

SVCE shall solely be responsible for all debts, obligations and liabilities accruing and arising out of this Agreement. Consultant shall have no rights and shall not make any claims, take any actions or assert any remedies against any of SVCE's constituent members in connection with this Agreement.

8. NON-DISCRIMINATION

In the performance of this Agreement, Consultant shall not discriminate against any employee, subcontractor or applicant for employment because of race, color, religious creed, sex, gender, gender identity, gender expression, marital status, national origin, ancestry, age, physical disability, mental disability, medical condition, genetic information, sexual orientation or other basis prohibited by law.

9. HOLD HARMLESS AND INDEMNIFICATION

General Indemnification. To the fullest extent permitted by law, Consultant shall, at its sole cost and expense, defend, hold harmless and indemnify SVCE and their elected officials, officers, attorneys, agents, employees, designated volunteers, successors, assigns and agents serving as independent contractors in the role of SVCE officials (collectively "Indemnitees"), from and against any and all damages, costs, expenses, liabilities, claims, demands, causes of action, proceedings, expenses, judgments, penalties, liens, and losses of any nature whatsoever, including fees of accountants, attorneys, or other professionals and all costs associated therewith (collectively "Liabilities"), in law or equity, whether actual, alleged or threatened, which arise out of, are claimed to arise out of, pertain to, or relate to the negligence or willful misconduct of Consultant, its officers, agents, servants, employees, subcontractors, materialmen, consultants or their officers, agents, servants or employees (or any entity or individual that Consultant shall bear the legal liability thereof) in the performance of this Agreement, including the Indemnitees' active or passive negligence, but only to the extent of Consultant's liability, except for Liabilities arising from the sole negligence or willful misconduct of the Indemnitees as determined by court decision or by the agreement of the Parties. Consultant shall defend the Indemnitees in any action or actions filed in connection with any Liabilities with counsel of the Indemnitees' choice, and shall pay all costs and expenses, including all attorneys' fees and experts' costs actually incurred in connection with such defense. Consultant shall reimburse the Indemnitees for any and all legal expenses and costs incurred by Indemnitees in connection therewith.

Consultant's indemnifications and obligations under this section shall survive the expiration or termination of this Agreement.

10. INSURANCE

A. General Requirements. On or before the commencement of the term of this Agreement, Consultant shall furnish SVCE with certificates showing the type, amount, class of operations covered, effective dates and dates of expiration of insurance coverage in compliance with the requirements listed in Exhibit "D," which is attached hereto and incorporated herein by this reference. Such insurance and certificates, which do not limit Consultant's indemnification obligations under this Agreement, the CGL shall also contain substantially the following statement: "Should any of the above insurance covered by this certificate be canceled or non-renewed before the expiration date thereof, the insurer affording coverage shall provide thirty (30) days' advance written notice to SVCE by certified mail, Attention: Chief Executive Officer." Consultant shall maintain in force at all times during the performance of this Agreement all appropriate coverage of insurance required by this Agreement with an insurance company that is acceptable to SVCE and licensed to do insurance business in the State of California. Endorsements naming SVCE as additional insured shall be submitted with the insurance certificates.

B. Subrogation Waiver. Consultant agrees that in the event of loss due to any of the perils for which he/she has agreed to provide comprehensive general and automotive liability insurance, Consultant shall look solely to its insurance for recovery. Consultant hereby grants to SVCE, on behalf of any insurer providing comprehensive general and automotive liability insurance to either Consultant or SVCE with respect to the services of Consultant herein, a waiver of any right to subrogation which any such insurer of Consultant may acquire against SVCE by virtue of the payment of any loss under such insurance.

C. Failure to Secure or Maintain Insurance. If Consultant at any time during the term hereof should fail to secure or maintain the foregoing insurance, SVCE shall be permitted to obtain such insurance in the Consultant's name or as an agent of the Consultant and shall be compensated by the Consultant for the costs of the insurance premiums at the maximum rate permitted by law and computed from the date written notice is received that the premiums have not been paid.

D. Additional Insured. SVCE, and its members, officers, employees and volunteers shall be named as additional insureds under all insurance coverages, except any workers compensation, professional liability and cyber liability insurance, required by this Agreement. The naming of an additional insured shall not affect any recovery to which such additional insured would be entitled under this policy if not named as such additional insured. An additional insured named herein shall not be held liable for any premium, deductible portion of any loss, or expense of any nature on this policy or any extension thereof. Any other insurance held by an additional insured shall not be required to contribute anything toward any loss or expense covered by the insurance provided by this policy.

E. Sufficiency of Insurance. The insurance limits required by SVCE are not represented as being sufficient to protect Consultant. Consultant is advised to confer with Consultant's insurance broker to determine adequate coverage for Consultant.

F. Maximum Coverage and Limits. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum Insurance coverage requirements and/or limits shall be available to the additional insureds. Furthermore, the requirements for coverage and limits shall be the minimum coverage and limits specified in this Agreement, or the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured, whichever is greater.

11. CONFLICT OF INTEREST

Consultant warrants that it, and to its best knowledge, its officers, employees, associates and subcontractors, presently have no interest, and will not acquire any interest, direct or indirect, financial or otherwise, that would conflict in any way with the performance of this Agreement, and that it, its officers, employees, associates and subcontractors, will not employ any person having such an interest. Consultant and its officers, employees, associates and subcontractors, if any shall comply with all conflict of interest statutes of the State of California applicable to Consultant's services under this Agreement, including the Political Reform Act (Gov. Code § 81000, et seq.) and Government Code Section 1090. During the term of this Agreement, Consultant may perform similar services for other clients. Consultant shall incorporate a clause substantially similar to this section into any subcontract that Consultant executes in connection with the performance of this Agreement. Consultant understands that it may be required to fill out a conflict of interest form if the services provided under this Agreement require Consultant to make certain governmental decisions or serve in a staff position, as defined in Title 2, Division 6, Section 18700 of the California Code of Regulations.

12. PROHIBITION AGAINST TRANSFERS

Consultant shall not assign, sublease, hypothecate, or transfer this Agreement, or any interest therein, directly or indirectly, by operation of law or otherwise, without prior written

consent of SVCE. Any attempt to do so without such consent shall be null and void, and any assignee, sublessee, pledgee, or transferee shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer. However, claims for money by Consultant from SVCE under this Agreement may be assigned to a bank, trust company or other financial institution without prior written consent. Written notice of such assignment shall be promptly furnished to SVCE by Consultant.

The sale, assignment, transfer or other disposition of any of the issued and outstanding capital stock of Consultant, or of the interest of any general partner or joint venturer or syndicate member or cotenant, if Consultant is a partnership or joint venture or syndicate or cotenancy, which shall result in changing the control of Consultant, shall be construed as an assignment of this Agreement. Control means fifty percent (50%) or more of the voting power of the corporation.

13. SUBCONTRACTOR APPROVAL

Unless prior written consent from SVCE is obtained, only those persons and subcontractors whose names are attached to this Agreement shall be used in the performance of this Agreement.

In the event that Consultant employs subcontractors, such subcontractors shall be required to furnish proof of workers' compensation insurance and shall also be required to carry general, automobile and professional liability insurance in substantial conformity to the insurance carried by Consultant. In addition, any work or services subcontracted hereunder shall be subject to each provision of this Agreement.

Consultant agrees to include within their subcontract(s) with any and all subcontractors the same requirements and provisions of this Agreement, including the indemnity and insurance requirements, to the extent they apply to the scope of the subcontractor's work. Subcontractors hired by Consultant shall agree to be bound to Consultant and SVCE in the same manner and to the same extent as Consultant is bound to SVCE under this Agreement. Subcontractors shall agree to include these same provisions within any sub-subcontract. Consultant shall provide a copy of the Indemnity and Insurance provisions of this Agreement to any subcontractor. Consultant shall require all subcontractors to provide valid certificates of insurance and the required endorsements prior to commencement of any work and will provide proof of compliance to SVCE.

14. REPORTS

A. Each and every report, draft, work product, map, record and other document, hereinafter collectively referred to as "Report", reproduced, prepared or caused to be prepared by Consultant pursuant to or in connection with this Agreement, shall be the exclusive property of SVCE. Consultant shall not copyright any Report required by this Agreement and shall execute appropriate documents to assign to SVCE the copyright to Reports created pursuant to this Agreement. Any Report, information and data acquired or required by this Agreement shall become the property of SVCE, and all publication rights are reserved to SVCE. Consultant may retain a copy of any Report furnished to SVCE pursuant to this Agreement.

B. All Reports prepared by Consultant may be used by SVCE in execution or implementation of: (1) The original project for which Consultant was hired; (2) Completion of the original project by others; (3) Subsequent additions to the original project; and/or (4) Other SVCE projects as SVCE deems appropriate in its sole discretion.

C. Consultant shall, at such time and in such form as SVCE may require, furnish reports concerning the status of services required under this Agreement.

D. All Reports shall also be provided in electronic format, both in the original file format (e.g., Microsoft Word) and in PDF format.

E. No Report, information or other data given to or prepared or assembled by Consultant pursuant to this Agreement that has not been publicly released shall be made available to any individual or organization by Consultant without prior approval by SVCE.

F. SVCE shall be the owner of and shall be entitled upon request to immediate possession of accurate reproducible copies of Reports or other pertinent data and information gathered or computed by Consultant prior to termination of this Agreement or upon completion of the work pursuant to this Agreement.

15. RECORDS

Consultant shall maintain complete and accurate records with respect to costs, expenses, receipts and other such information required by SVCE that relate to the performance of services under this Agreement, in sufficient detail to permit an evaluation of the services and costs. All such records shall be clearly identified and readily accessible. Consultant shall provide free access to such books and records to the representatives of SVCE or its designees at all proper times, and gives SVCE the right to examine and audit same, and to make transcripts therefrom as necessary, and to allow inspection of all work, data, documents, proceedings and activities related to this Agreement. Such records, together with supporting documents, shall be maintained for a minimum period of five (5) years after Consultant receives final payment from SVCE for all services required under this Agreement.

16. PARTY REPRESENTATIVES

The Chief Executive Officer of SVCE ("SVCE Representative") shall represent SVCE in all matters pertaining to the services to be performed under this Agreement. Michael Berwanger, Managing Director, PFM Financial Advisors LLC and George Hu, Director, PFM Swap Advisors LLC ("Consultant Representatives") shall represent Consultant in all matters pertaining to the services to be performed under this Agreement.

17. INFORMATION AND DOCUMENTS

A. Consultant covenants that all data, reports, documents, discussion, or other information (collectively "Data") developed or received by Consultant or provided for performance of this Agreement are deemed confidential and shall not be disclosed or released by Consultant without prior written authorization by SVCE, unless disclosure is required by law or judicial or regulatory process. Consultant, its officers, employees, agents, or subcontractors shall not without written authorization from SVCE Representative or unless requested in writing by SVCE Attorney, voluntarily provide declarations, letters of support, testimony at depositions, response to interrogatories or other information concerning the work performed under this Agreement or relating to any project or property located within SVCE. Response to a subpoena or court order shall not be considered "voluntary," provided, to the extent not legally

prohibited, Consultant gives SVCE notice of such court order or subpoena.

B. To the extent not legally prohibited, Consultant shall promptly notify SVCE should Consultant, its officers, employees, agents or subcontractors be served with any summons, complaint, subpoena, notice of deposition, request for documents, interrogatories, request for admissions or other discovery request, court order or subpoena from any party regarding this Agreement and the work performed thereunder or with respect to any project or property located within SVCE. SVCE may, but has no obligation to, represent Consultant or be present at any deposition, hearing or similar proceeding. Consultant agrees to reasonably cooperate with SVCE and to provide SVCE with the opportunity to review any response to discovery requests provided by Consultant. However, SVCE's right to review any such response does not imply or mean the right by SVCE to control, direct or rewrite the response.

C. In the event SVCE gives Consultant written notice of a "litigation hold", then as to all data identified in such notice, Consultant shall, at no additional cost to SVCE, isolate and preserve all such data pending receipt of further direction from SVCE.

D. Consultant agrees to comply with the confidentiality provisions set forth in Exhibit "E," attached hereto and incorporated herein by this reference.

E. Consultant's covenants under this section shall survive the expiration or termination of this Agreement.

18. NOTICES

Any notice, consent, request, demand, bill, invoice, report or other communication required or permitted under this Agreement shall be in writing and conclusively deemed effective: (a) on personal delivery, (b) on confirmed delivery by courier service during Consultant's and SVCE's regular business hours, or (c) three Business Days after deposit in the United States mail, by first class mail, postage prepaid, and addressed to the Party to be notified as set forth below:

TO AUTHORITY:
333 W. El Camino Real
Suite 330
Sunnyvale CA 94087
Attention: Chief Executive Officer

TO CONSULTANT:
PFM Financial Advisors LLC
555 W. 5th Street
Suite 3500
Los Angeles, CA 90013
Attn: Managing Director

With a copy to:
PFM Swap Advisors LLC
1735 Market Street, 42nd Floor
Philadelphia, PA 19103
Attn: George Hu

19. TERMINATION

In the event Consultant fails or refuses to perform any of the provisions hereof at the time and in the manner required hereunder, Consultant shall be deemed in default in the performance of this Agreement. If Consultant fails to cure the default within the time specified (which shall be

not less than 10 days) and according to the requirements set forth in SVCE's written notice of default, and in addition to any other remedy available to SVCE by law, SVCE Representative may terminate the Agreement by giving Consultant written notice thereof, which shall be effective immediately. SVCE Representative shall also have the option, at its sole discretion and without cause, of terminating this Agreement by giving seven (7) calendar days' prior written notice to Consultant as provided herein. Upon receipt of any notice of termination, Consultant shall immediately discontinue performance.

In the event of SVCE's termination of this Agreement due to no fault or failure of performance by Consultant, and subject to the ultimate issuance of the Bonds, Consultant shall be paid for services satisfactorily performed up to the effective date of termination solely from the Bond proceeds. Upon termination, Consultant shall immediately deliver to SVCE any and all copies of studies, computations, and other material or products, whether or not completed, prepared by Consultant or given to Consultant, in connection with this Agreement. Such materials shall become the property of SVCE. Consultant shall have no other claim against SVCE by reason of such termination, including any claim for compensation.

20. COMPLIANCE WITH LAWS

Consultant shall keep itself informed of all applicable federal, state and local laws, ordinances, codes, regulations and requirements which may, in any manner, affect those employed by it or in any way affect the performance of its services pursuant to this Agreement. Consultant shall, at all times, observe and comply with all such laws and regulations. SVCE, and its officers and employees, shall not be liable at law or in equity by reason of the failure of the Consultant to comply with this paragraph.

Consultant represents and agrees that all personnel engaged by Consultant in performing services are and shall be fully qualified and are authorized or permitted under state and local law to perform such services. Consultant represents and warrants to SVCE that it has all licenses, permits, certificates, qualifications, and approvals required by law to provide the services and work required to perform services under this Agreement, including a business license. Consultant further represents and warrants that it shall keep in effect all such licenses, permits, and other approvals during the term of this Agreement.

21. CONFLICT OF LAW

This Agreement shall be interpreted under, and enforced by the laws of the State of California. The Agreement and obligations of the Parties are subject to all valid laws, orders, rules, and regulations of the authorities having jurisdiction over this Agreement (or the successors of those authorities). Any suits brought pursuant to this Agreement shall be filed with the Superior Court of the County of Santa Clara, State of California.

22. ADVERTISEMENT

Consultant shall not post, exhibit, display or allow to be posted, exhibited, displayed any signs, advertising, show bills, lithographs, posters or cards of any kind pertaining to the services performed under this Agreement unless prior written approval has been secured from SVCE to do otherwise.

23. WAIVER

A waiver by SVCE of any breach of any term, covenant, or condition contained herein shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant, or condition contained herein, whether of the same or a different character.

24. INTEGRATED CONTRACT

This Agreement represents the full and complete understanding of every kind or nature whatsoever between the Parties, and all preliminary negotiations and agreements of whatsoever kind or nature are merged herein. No verbal agreement or implied covenant shall be held to vary the provisions hereof. Any modification of this Agreement will be effective only by a written document signed by both SVCE and Consultant.

25. AUTHORITY

The individual(s) executing this Agreement represent and warrant that they have the legal authority to do so on behalf of their respective legal entities.

26. INSERTED PROVISIONS

Each provision and clause required by law to be inserted into the Agreement shall be deemed to be enacted herein, and the Agreement shall be read and enforced as though each were included herein. If through mistake or otherwise, any such provision is not inserted or is not correctly inserted, the Agreement shall be amended to make such insertion on application by either Party.

27. CAPTIONS AND TERMS

The captions in this Agreement are for convenience only, are not a part of the Agreement and in no way affect, limit or amplify the terms or provisions of this Agreement.

28. SVCE'S RIGHTS TO EMPLOY OTHER CONSULTANTS

SVCE reserves the right to employ other consultants in connection with the subject matter of the Scope of Services.

29. EXHIBITS

The Exhibits referenced in this Agreement are attached hereto and incorporated herein by this reference as though set forth in full in the Agreement. If any inconsistency exists or arises between a provision of this Agreement and a provision of any exhibit, or between a provision of this Agreement and a provision of Consultant's proposal, the provisions of this Agreement shall control.

30. FORCE MAJEURE

Consultant shall not be liable for any failure to perform its obligations under this Agreement if Consultant presents acceptable evidence, in SVCE's sole judgment, that such failure was due to acts of God, embargoes, inability to obtain labor or materials or reasonable substitutes for labor or materials, governmental restrictions, governmental regulations, governmental controls, judicial orders, enemy or hostile governmental action, civil commotion, fire or other casualty, or other causes beyond Consultant's reasonable control and not due to any act by Consultant.

31. FINAL PAYMENT ACCEPTANCE CONSTITUTES RELEASE

The acceptance by Consultant of the final payment made under this Agreement shall operate as and be a release of SVCE from all claims and liabilities for compensation to Consultant for anything done, furnished or relating to Consultant's work or services. However, approval or payment by SVCE shall not constitute, nor be deemed, a release of the responsibility and liability of Consultant, its employees, subcontractors and agents for the accuracy and competency of the information provided and/or work performed; nor shall such approval or payment be deemed to be

an assumption of such responsibility or liability by SVCE for any defect or error in the work prepared by Consultant, its employees, subcontractors and agents.

32. SEVERABILITY

If any provision in this Agreement is held by a court of competent jurisdiction to be illegal, invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

33. SUCCESSORS AND ASSIGNS

The terms and conditions of this Agreement shall be binding on the successors and assigns of the Parties to this Agreement.

34. NO THIRD PARTY BENEFICIARIES INTENDED

This Agreement is made solely for the benefit of the Parties to this Agreement and their respective successors and assigns, and no other person or entity may have or acquire a right by virtue of this Agreement.

35. COUNTERPARTS: FACSIMILE/PDF/ELECTRONIC SIGNATURE

This Agreement may be executed in multiple counterparts, all of which shall be deemed an original, and all of which will constitute one and the same instrument. The Parties agree that a facsimile, PDF or electronic signature may substitute for and have the same legal effect as the original signature.

36. DRAFTING PARTY

This Agreement shall be construed without regard to the Party that drafted it. Any ambiguity shall not be interpreted against either Party and shall, instead, be resolved in accordance with other applicable rules concerning the interpretation of contracts.

37. INFORMATION TO BE FURNISHED TO CONSULTANT

All information, data, reports, and records in the possession of SVCE or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to Consultant. Consultant may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data.

IN WITNESS WHEREOF, the Parties have caused the Agreement to be executed as of the date set forth above.

RECOMMENDED FOR APPROVAL

Amrit Singh, Chief Financial Officer/Director of Administrative Services

PFM FINANCIAL ADVISORS LLC
A Limited Liability Company

By: _____
Name: Michael Berwanger
Title: Managing Director
Date: _____

PFM SWAP ADVISORS LLC
A Limited Liability Company

By: _____
Name: George Hu
Title: Director
Date: _____

SILLICON VALLEY CLEAN ENERGY AUTHORITY
A Joint Powers Authority

By: _____
Name: _____
Title: _____
Date: _____

Exhibit A
Consultant Work Orders
(See Following Pages)

DRAFT

WORK ORDER #1

PFM FINANCIAL ADVISORS LLC

The terms and conditions of the Agreement between SVCE, PFMFA and PFMSA are incorporated into this Scope of Services by reference.

Working with PFMSA, PFMFA will provide the following portion of the Scope of Services:

PFM Financial Advisors LLC (as Municipal Advisor)

Scope of Services Transaction Services

- **PFM will take the lead role acting as Project Manager throughout the prepay bond financing process.**
- **Documentation and Planning**
 - Develop a financing plan in concert with SVCE staff which would include recommendations as to the timing and number of series of bonds to be issued.
 - Review transaction legal documentation provide suggestions, modifications and enhancements where appropriate and assist with the negotiation of terms with associated counterparties.
 - Coordinate with SVCE staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents
 - In coordination with the deal team, develop credit rating presentation and coordinate with SVCE the overall presentation to rating agencies.
 - Assistance with putting together the necessary disclosure related to SVCE (separately and together, if and where relevant) in the disclosure documents.
 - Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.
- **Financial Planning and Modelling**
 - Advise as to the various financing alternatives available to SVCE staff.
 - Develop alternatives related to debt transaction including evaluation of maturity schedule and cash flow requirements.
 - Assist SVCE in the procurement of ancillary services relating to debt issuance such as printing, trustee, paying agent, registrar, etc.
 - Analyze financial and economic factors to determine if the issuance of prepayment bonds is appropriate.
 - Provide financial modeling services and comparables on deal pricing and deal economics.
 - As applicable, advise SVCE on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.
 - Assist and advise SVCE in a solicitation and negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most

favorable financial terms based on existing market conditions.

FINANCIAL ADVISORY REQUIRED DISCLOSURES:

PFMFA is a registered municipal advisor with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If SVCE has designated PFMFA as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption”), then services provided pursuant to such designation shall be the services described in this Work Order #1, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFMFA shall have the right to review and approve in advance any representation of its’s role as IRMA to SVCE.

MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFMFA’s Disclosure Statement delivered to SVCE prior to or together with this Agreement.

Team Members:

Michael Berwanger, Managing Director
James Carbone, SMC
Paul Matteo, SMC
Faisal Alif, Senior Analyst
Other personnel to be assigned as necessary

WORK ORDER #2

PFM SWAP ADVISORS LLC

The terms and conditions of the Agreement between SVCE, PFMFA and PFMSA are incorporated into this Scope of Services by reference.

Working with PFMFA, PFMSA will provide the following portion of the Scope of Services:

PFM Swap Advisors LLC (as Swap Advisor and QIR) **Scope of Services Transaction Services**

- PFMSA will serve SVCE as Municipal Advisor and designated Qualified Independent Representative (“QIR”) in the provision of general swap advisory services related to any swap-related communication, interaction or other discussion (“Swap Communication”) between SVCE and Swap Dealers (as such term is defined by the Securities and Exchange Commission (“SEC”) and the Commodity Futures Trading Commission (“CFTC”)). PFMSA is obligated to comply with the applicable requirements of CFTC Regulation 17 CFR 23.450(b)(1) in providing QIR services to SVCE.
- As QIR to SVCE, PFMSA will make available qualified professionals to participate in discussions and other interactions with Swap Dealers as SVCE finds necessary or desirable. Additionally, PFMSA will assist SVCE with analysis of any proposals from Swap Dealers. PFMSA may assist SVCE with other swap related tasks such as helping write a swap policy or other related analysis upon SVCE’s request. PFMSA will also assist SVCE, as needed, in completing the ISDA Dodd-Frank Protocols and other matters to comply with the regulatory requirements imposed under Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.
- Analyze and model alternative hedge structures and provide price indications;
- Review and comment on all hedge documentation and business terms;
- Assist in counterparty selection and developing terms for a request for bids (if desired);
- Review competitive bids and make a recommendation for award or if so determined
- Negotiate the pricing terms and structure with the Counterparty(s);
- Coordinate the closing of the transaction.

SWAP ADVISORY REQUIRED DISCLOSURES

PFMSA agrees that it will not deal with itself or with any other affiliated company or individual in making purchases or sales of the swaps or any securities pursuant to this engagement, nor will it take a long or short position in securities subject to purchase or sale in connection with the Swaps. PFMSA confirms that it has no interest in the purchase or sale of the Swaps other than as described in this Work Order.

MSRB Rules require that municipal advisors make written disclosures to its clients of all material conflicts of interest and certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFMSA’s Disclosure Statement delivered to SVCE prior to or together with the Agreement.

PFMSA is a registered municipal advisor with the SEC and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. As of the date of the Agreement, SVCE has **not** designated PFMSA as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption.”). SVCE agrees not to represent that PFMSA is SVCE’s IRMA with respect to any aspect of a municipal securities issuance or municipal financial product, without PFMSA’s prior written consent.

Team Members:

George Hu, Director

Other personnel to be assigned as necessary

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Exhibit B
Schedule of Performance

Tasks will be performed at the direction of SVCE staff.

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Exhibit C **Compensation**

The compensation to be paid to Consultant under this Agreement, including the services provided by PFM Swap Advisors LLC, for all services described in Exhibit “A” and reimbursable expenses shall not exceed a total of Two Hundred and Seventy-Five Thousand and 00/100 dollars (\$275,000.00), as set forth below. Any work performed or expenses incurred for which payment would result in a total exceeding the maximum amount of compensation set forth herein shall be at no cost to SVCE unless previously approved in writing by SVCE. Consultant compensation will be allocated between PFM Financial Advisors LLC and PFM Swap Advisors LLC based upon final known distribution of work between the two parties for their respective scopes of work.

Payment

All compensation to be paid to Consultant, including payment to PFM Swap Advisors LLC by SVCE under this Agreement shall be paid upon closing of the Bonds and shall be payable solely from the proceeds of the Bonds. In the event that the Bonds do not issue or close for any reason neither SVCE nor the Issuer shall owe any monies to Consultant for the services provided pursuant to this Agreement.

Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable out-of-pocket expenses incurred, including, but not limited to, travel, meals, lodging, telephone, mail, and other ordinary or extraordinary costs such as for graphics, printing, document production (including as required by a subpoena or other legal document or order), data processing and computer time which are incurred by PFM. Travel expenses must be authorized in advance in writing by SVCE. Data costs are estimated at \$5,000.

Additional Services

Consultant shall provide additional services outside of the services identified in Exhibit A only by advance written authorization from SVCE Representative prior to commencement of any additional services. Consultant shall submit, at SVCE Representative’s request, a detailed written proposal including a description of the scope of additional services, schedule, and proposed maximum compensation. Any changes mutually agreed upon by the Parties, and any increase or decrease in compensation, shall be incorporated by written amendments to this Agreement.

Exhibit D
Insurance Requirements and Proof of Insurance

Consultant shall maintain the following minimum insurance coverage:

A. **COVERAGE:**

- (1) **Workers' Compensation:**
Statutory coverage as required by the State of California.
- (2) **Liability:**
Commercial general liability coverage with minimum limits of \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury and property damage. ISO occurrence Form CG 0001 or equivalent is required.
- (3) **Automotive:**
Comprehensive automotive liability coverage with minimum limits of \$1,000,000 per accident for bodily injury and property damage. ISO Form CA 0001 or equivalent is required.
- (4) **Professional Liability**
Professional liability insurance which includes coverage for the professional acts, errors and omissions of Consultant in the amount of at least \$1,000,000.
- (5) **Privacy and Cybersecurity Liability**
Privacy and cybersecurity liability (including costs arising from data destruction, hacking or intentional breaches, crisis management activity related to data breaches, and legal claims for security breach, privacy violations, and notification costs of at least \$5,000,000 US per claim.

Exhibit E
Confidentiality Requirements

Subject to the terms and conditions of the Agreement, current proprietary and confidential information of SVCE regarding customers of SVCE ("SVCE Customers") and/or other confidential information (collectively "Confidential Information") may be disclosed to Consultant from time to time in connection herewith solely for the purposes set forth in the Agreement. Such disclosure is subject to the following legal continuing representations and warranties by Consultant:

1. The Confidential Information disclosed to Consultant in connection herewith may include, without limitation, the following information about SVCE Customers: (a) names; (b) addresses; (c) telephone numbers and email addresses; (d) service agreement numbers and account numbers; (e) meter and other identification numbers; (f) SVCE-designated account numbers; (g) electricity and gas usage (including monthly usage, monthly maximum demand, electrical or gas consumption, HP load, and other data detailing electricity or gas needs and patterns of usage); (h) billing information (including rate schedule, baseline zone, CARE participation, end use code (heat source) service voltage, medical baseline, meter cycle, bill cycle, balanced payment plan and other plans); (i) payment / deposit status; (j) number of units; and (k) other similar information specific to SVCE Customers individually or in the aggregate. Confidential Information shall also include specifically any copies, drafts, revisions, analyses, summaries, extracts, memoranda, reports and other materials prepared by Consultant or its representatives that are derived from or based on Confidential Information disclosed by SVCE, regardless of the form of media in which it is prepared, recorded or retained.
2. Except for electric and gas usage information provided to Consultant pursuant to this Agreement, Confidential Information does not include information that Consultant proves (a) was properly in the possession of Consultant at the time of disclosure; (b) is or becomes publicly known through no fault of Consultant, its employees or representatives; or (c) was independently developed by Consultant, its employees or representatives without access to any Confidential Information.
3. From the Effective Date, no portion of the Confidential Information may be disclosed, disseminated or appropriated by Consultant, or used for any purpose other than the purposes set forth in the Agreement.
4. Consultant shall, at all times keep the Confidential Information in the strictest confidence and shall take all reasonable measures to prevent unauthorized or improper disclosure or use of Confidential Information. Consultant shall implement and maintain reasonable security procedures and practices appropriate to the nature of the information, to protect the personal information from unauthorized access, destruction, use, modification, or disclosure and prohibits the use of the data for purposes not set forth in the Agreement. Specifically, Consultant shall restrict access to Confidential Information, and to materials prepared in connection therewith, to those employees or representatives of Consultant who have a "need to know" such Confidential Information in the course of their duties with respect to the Consultant program and who agree to be bound by the nondisclosure and

confidentiality obligations of this Agreement. Prior to disclosing any Confidential Information to its employees or representatives, Consultant shall require such employees or representatives to whom Confidential Information is to be disclosed to review this Agreement and to agree to be bound by the terms of this Agreement. Consultant shall not disclose Confidential Information or otherwise make it available, in any form or manner, to any other person or entity that is not Consultant's employee or representative (a "Third Party"), except where that Third Party has separately entered into a nondisclosure agreement with SVCE.

5. Notwithstanding the above, Consultant may disclose Confidential Information to the extent required by an order, subpoena, or lawful process requiring the disclosure of such Confidential Information issued by a court or other governmental authority of competent jurisdiction, provided that, to the extent not legally prohibited, Consultant notifies SVCE promptly upon receipt thereof to allow SVCE to seek protective treatment for such Confidential Information.
6. Consultant shall immediately notify SVCE if it reasonably believes that there has been unauthorized access to the Confidential Information by a non-authorized person that could reasonably result in the use, disclosure, or theft of the Confidential Information.
7. It shall be considered a material breach of this Agreement if Consultant engages in a pattern or practice of accessing, storing, using, or disclosing the Confidential Information in violation of the contractual obligations described herein. Consultant understands that if SVCE finds that Consultant is engaged in a pattern or practice of accessing, storing, using, or disclosing Confidential Information in violation of this Agreement SVCE shall promptly cease all disclosures of Confidential Information to Consultant. Consultant further understands that if SVCE receives a customer complaint about Consultant's misuse of data or other violation of the Disclosure Provisions, SVCE shall promptly cease disclosing that customer's information to Consultant and shall notify the California Public Utilities Commission of the complaint.
8. Consultant shall be liable for the actions of, or any disclosure or use by, its employees or representatives contrary to this Agreement; however, such liability shall not limit or prevent any actions by SVCE directly against such employees or representatives for improper disclosure and/or use. In no event shall Consultant or its employees or representatives take any actions related to Confidential Information that are inconsistent with holding Confidential Information in strict confidence. Consultant shall immediately notify SVCE in writing if it becomes aware of the possibility of any misuse or misappropriation of the Confidential Information by Consultant or any of its employees or representatives. However, nothing in this Agreement shall obligate SVCE to monitor or enforce the Consultant's compliance with the terms of this Agreement.
9. Consultant shall comply with the consumer protections concerning subsequent disclosure and use set forth in Attachment B to California Public Utilities Commission (CPUC) Decision No. 12-08-045.

10. In addition to any other requirements set forth in the Agreement, within ten (10) business days of receipt of SVCE's written request, and at SVCE's option, Consultant will either return to SVCE all tangible Confidential Information, including but not limited to all electronic files, documentation, notes, plans, drawings, and copies thereof, or will provide SVCE with written certification that all such tangible Confidential Information of SVCE has been destroyed; provided, however, the foregoing shall not include (i) such copies as Consultant is required to retain by law or regulation, (ii) copies automatically saved electronically as part of a computer disaster recovery or similar back-up system or internal document retention and business continuity policies and procedures, or (iii) materials prepared by Consultant or its advisors for its board of directors or any board committee or other applicable decision-making body to the extent such materials contain Confidential Information.
11. Consultant acknowledges that disclosure or misappropriation of any Confidential Information could cause irreparable harm to SVCE and/or SVCE Customers, the amount of which may be difficult to assess. Accordingly, Consultant hereby confirms that SVCE shall be entitled to apply to a court of competent jurisdiction or the California Public Utilities Commission for an injunction, specific performance or such other relief (without posting bond) as may be appropriate in the event of improper disclosure or misuse of its Confidential Information by Consultant or its employees or representatives. Such right shall, however, be construed to be in addition to any other remedies available to SVCE, in law or equity.
12. In addition to all other remedies, Consultant shall indemnify and hold harmless SVCE, its officers, employees, or agents from and against all claims, actions, suits, liabilities, damages, losses, expenses and costs (including reasonable attorneys' fees, costs and disbursements) attributable to actions or non-actions of Consultant and/or its employees and/or its representatives in connection with the use or disclosure of Confidential Information.
13. When Consultant fully performs the purposes set forth in the Agreement, or if at any time Consultant ceases performance or SVCE requires Consultant cease performance of the purposes set forth in the Agreement, Consultant shall promptly return or destroy (with written notice to SVCE itemizing the materials destroyed) all Confidential Information then in its possession at the direction of SVCE, subject to Section 10 above. Notwithstanding the foregoing, the nondisclosure obligations of this Agreement shall survive any termination of this Agreement.

Consulting Services Agreement for Services By And Between Silicon Valley Clean Energy Authority, and Chapman and Cutler LLP

This Consulting Services Agreement (“Agreement”) is made this [] day of June, 2025 (“Effective Date”) by and between Silicon Valley Clean Energy Authority (“SVCE”), a joint powers authority formed under the laws of the State of California, and Chapman and Cutler LLP, an Illinois limited liability partnership (“Consultant”) for the purpose of providing legal services to SVCE as more specifically set forth on Exhibit A.

Section 1. Recitals

1.1 SVCE is an independent joint powers authority duly organized under the provisions of the Joint Exercise of Powers Act of the State of California (Government Code Section 6500 et seq.) (“Act”) with the power to conduct its business and enter into agreements.

1.2 Consultant possesses the skill, experience, ability, background, certification and knowledge to provide the services described in this Agreement pursuant to the terms and conditions described herein.

NOW THEREFORE, for good and valuable consideration, the amount and sufficiency of which is hereby acknowledged, the Parties to this Agreement, agree as follows:

Section 2. Term

The term of this Agreement is from the Effective Date of this Agreement through December 31, 2025 (the “Term”), unless extended or terminated earlier pursuant to Section 8.

Section 3. Scope of Work/Compliance with Laws and Regulations

3.1 Consultant agrees to perform the scope of work (the “Work”) in Exhibit A in accordance with the compliance schedule in Exhibit B.

3.2 Consultant represents and warrants that it has the skill and expertise to perform the Work. Consultant agrees to obtain any and all necessary licenses, approvals or permits necessary to perform the Work.

3.3 Consultant and its Subconsultants must comply with all federal, state and local laws and regulations in performing the Work under this Agreement.

Section 4. Consultant Staffing

Exhibit C contains a list of Consultant's project manager and all team members. Consultant will not change or substitute the project manager or any team members or add additional team members without consultation with SVCE.

Section 5. Subconsultants

5.1 Consultant agrees to use only those Subconsultants listed on Exhibit D. Consultant shall notify SVCE within a reasonable period of time of any changes, additions, or removals of a Subconsultant.

5.2 Consultant agrees to require all Subconsultants to comply with the terms of this Agreement, including without limitation, maintaining insurance in compliance with the insurance obligations under Section 9, the Confidentiality requirements under Section 11 and indemnifying SVCE under Section 12.

Section 6. Compensation and Payment

6.1 The maximum compensation under this Agreement is \$175,000.

6.2 Work under this Agreement is to be performed on a task or project basis. Consultant will submit an invoice for full payment in accordance with Exhibit E within thirty (30) days following a successful closing of the Transaction described in Exhibit A.

6.3 SVCE will not agree to pay any markups on Subconsultant Services or supplies unless such markups are included in Exhibit E, Compensation/Budget and such markups were included in Consultant's bid, if applicable.

6.4 Consultant is a U.S. based person or entity, has a permanent place of business in California and is registered with the California Secretary of State to do business in California, and will provide to SVCE a properly completed Internal Revenue Service Form W-9 before SVCE will process payment.

6.5 SVCE agrees to pay invoices within forty-five (45) days of receipt. Invoices may be sent to SVCE by U.S. mail or electronic mail. Invoices will be deemed received on the next business day following the date of transmission via electronic mail or three days after placement in the U.S. mail.

6.6 SVCE, as a Joint Powers Authority, is a separate public entity from its constituent members and will be solely responsible for all debts, obligations and liabilities accruing and arising out of this Agreement. Consultant acknowledges that it will have no rights and agrees not to make any claims, take any actions or assert any remedies against any of SVCE's constituent members in connection with this Agreement.

Section 7. Records Retention and Ownership of Work Product

7.1 The Consultant must retain all ledgers, books of accounts, invoices, vouchers,

cancelled checks, background materials, or other records relating to its performance under this Agreement for a period of three years following termination of this Agreement.

7.2 SVCE owns all rights, including without limitation, all licenses, copyrights, service marks and patents, in and to all Work Product(s), whether written or electronic, without restriction or limitation upon their use and immediately when and as created by the Consultant, any Subconsultants, or any other person engaged directly or indirectly by the Consultant to perform under this Agreement. "Work Product(s)" means all writings, reports, drawings, plans, data, video, media, photographs, renderings, plans, software, models, and other similar documents and materials developed or created by Consultant or its Subconsultants on behalf of or for use by SVCE under this Agreement. All Work Product(s) will be considered "works made for hire," and together with any and all intellectual property rights arising from their creation will be and remain the property of SVCE without restriction or limitation upon their use, duplication or dissemination by SVCE. Consultant agrees not to obtain or attempt to obtain copyright protection in its own name for any Work Product.

Section 8. Termination

8.1 SVCE may terminate this Agreement for any reason by giving Consultant written notice. The termination notice may set the date of termination, but if no such date is given, termination is effective seven (7) days following the date of the written notice.

8.2 Upon termination for any reason, SVCE has the option of requiring the Consultant to complete work up to the date of termination or to cease work immediately. SVCE has the further option to require Consultant to provide SVCE any finished or unfinished Work or Work Product prepared by the Consultant up to the date of termination.

8.3 SVCE agrees to pay Consultant the reasonable value of services satisfactorily rendered by the Consultant to SVCE up to the date of written Notice of Termination. If SVCE authorizes Consultant to continue performing the Work through the date of termination, SVCE agrees to pay Consultant the reasonable value of services satisfactorily rendered up through the date of termination, provided such services are in compliance with the Compensation/Budget in Exhibit E.

8.4 Upon termination of this Agreement, and at no cost to SVCE, Consultant, its Subconsultants and anyone working for SVCE under control of Consultant must return all Work Product to SVCE. Consultant may only retain copies of the Work Product by express written permission of SVCE.

Section 9. Insurance

9.1 Consultant must procure, maintain and comply with the insurance requirements in Exhibit F throughout the full Term of this Agreement. Consultant must provide proof of insurance either in the form of a certificate of insurance or, if requested by SVCE, a copy of the insurance policy, prior to performing any work under this Agreement.

9.2 Consultant agrees not to terminate any of the required insurance coverage during the term of this Agreement. Consultant must give SVCE ten (10) days written notice and obtain SVCE's written approval prior to making any modifications in the insurance coverage.

9.3 Consultant must either include Subconsultants under its insurance policies or require each Subconsultant to comply with the insurance obligations in Exhibit F.

Section 10. No Discrimination or Conflict of Interest

10.1 Consultant represents and warrants, on behalf of itself and its Subconsultants, that it has not and will not discriminate against anyone based on his/her age, color religion, sex, sexual orientation, disability, race or national origin.

10.2 Consultant represents and warrants, on behalf of itself and its Subconsultants, that it is familiar with local, state and federal conflict of interest laws, that in entering into this Agreement it is not violating any of the conflict of interest laws, that it will avoid any conflicts of interest during the term of this Agreement, and that it will notify SVCE immediately if it identifies any conflicts of interest. Consultant understands that violations of this Section 10 could result in immediate termination of this Agreement and disgorgement of compensation.

10.3 In accordance with the California Political Reform Act (Cal. Gov't Code section 81000 *et seq.*), Consultant will cause each person listed on Exhibit C and any other person performing services under this Agreement to file a Form 700 within 30 days after the person begins performing services under this Agreement and subsequently on an annual basis in conformance with the requirements of the Political Reform Act by filing a copy by electronic mail and an original with SVCE at their respective email and physical delivery addresses set forth in Section 14.7. Each of the identified positions must disclose interests in accordance with SVCE Resolution No. 2020-28, Conflict of Interest Code, which may be amended from time to time. For the work currently outlined in Exhibit A, this Agreement does not require the Filing of Form 700 at this time.

Section 11. Confidentiality

11.1 Except as authorized by SVCE or as otherwise required by law, Consultant shall not disclose to any third party/ies any draft or final Work Product, discussions or written correspondence between Consultant and its Subconsultants or discussions or written correspondence between Consultant and SVCE staff. In the event Consultant receives a request from any third-party requesting disclosure of any Work Product, discussions, communications or any other information Consultant is prohibited from disclosing, Consultant will immediately notify SVCE and wait for direction from SVCE before disclosing the information.

11.2 For the purposes of this Section 11, “third parties” refers to any person or group other than SVCE staff and Board members. For example, “third parties” include community groups, Board advisory groups, other governmental agencies, other consultants or members of the community.

11.3 This Section 11 will survive the expiration or termination of this Agreement.

Section 12. Indemnity

12.1 Consultant shall indemnify and hold harmless SVCE from any and all costs, demands, expenses, losses, claims, damages, liabilities, settlements and judgments, including in-house and contracted attorneys’ fees and expenses (“Claims”), arising out of any actual or alleged death or injury to any human person, or damage to any tangible real or personal property (e.g., buildings, equipment, furniture and fixtures) as a result of Consultant’s negligence; provided, however, that this Subsection 12.1 shall not be construed to apply to any Claims arising out of the professional negligence or malpractice of Consultant as counsel providing the services described herein.

12.2 Consultant’s obligations in Subsection 12.1 do not apply to the extent any Claim results from the sole negligence or willful misconduct of the SVCE Indemnitees, as the case may be.

12.3 Except as limited by Subsection 12.1, Consultant’s obligation to defend SVCE applies to the maximum extent allowed by law and includes defending Indemnitees as set forth in California Civil Code sections 2778 and 2782.8.

12.4 The Consultant’s obligations under Section 12 apply regardless of the existence or amount of insurance the Consultant carries or has made available to SVCE.

12.5 The Parties agree that this Section 12 survives the expiration or earlier termination of the Agreement.

Section 13. Consultant is an Independent Contractor

13.1 Consultant and its Subconsultant(s) are and at all times will be independent contractors. Consultant has complete control over its operations and employees and is not an agent or employee of SVCE and must not represent or act as SVCE's agent or employee. Consultant agrees, on behalf of itself and its employees and Subconsultants, that it does not have any rights to retirement benefits or other benefits accruing to SVCE employees, and expressly waives any claim it may have to any such rights.

13.2 As an independent contractor, Consultant has complete control over its Subconsultants, Subsuppliers, affiliates agents and any other person or entity with whom the Consultant contracts in furtherance of this Agreement (collectively "Subconsultants"). Subject to the requirements of Section 5 of this Agreement, Consultant is solely responsible for selecting, managing and compensating its Subconsultants, and for ensuring they comply with this Agreement.

Section 14. Miscellaneous Terms and Conditions

14.1 SVCE Authority.

The respective Chief Executive Officer of SVCE and/or his or her designee is authorized to take all actions for SVCE under this Agreement, including without limitation, amendments that fall within the Chief Executive Officer's signing authority, termination or modification of terms.

14.2 Waiver.

Waiver by either party of any one or more conditions, Sections, provisions or performance of this Agreement will not be a waiver of any other provision; nor will failure to enforce a provision or Section in one instance waive the right to enforce such provision or Section in the future. In no event will payment by SVCE to Consultant constitute or be construed as a waiver by SVCE of any breach or default of this Agreement, nor will such payment prejudice any of SVCE's other rights or remedies.

14.3 Governing Law.

Consultant and SVCE agree that this Agreement will be interpreted under the laws of the State of California.

14.4 Venue.

Any litigation resulting from this Agreement will be filed and resolved by a state court in Alameda County, California, or if appropriate, the federal courts in the Northern District of California located in San Francisco.

14.5 Audit Rights.

All records or documents required to be kept pursuant to this Agreement must be made available for audit at no cost to SVCE, at any time during regular business hours, upon written request by SVCE. Copies of such records or documents shall be provided to SVCE at their respective addresses set forth in Section 14.7 unless an alternative location is mutually agreed upon.

14.6 Recitals and Exhibits.

The Recitals in Section 1 above are intentionally made a part of this Agreement. All Exhibits and any other documents incorporated by reference are a part of this Agreement.

14.7 Notices.

Any notices required to be given under this Agreement must be made in writing and may be delivered a) personally, in which case they are effective upon receipt; b) by U.S. Mail, in which case they are effective three (3) days following deposit in the U.S. Mail, unless accompanied by a return receipt in which case, they are effective upon the date on the receipt; or c) by electronic mail, in which case they are effective upon confirmation of receipt, and if no confirmation of receipt, they are effective one day after transmission, providing that a hard copy is also sent via U.S. mail. All notices must be sent to the addresses below:

SVCE

Attn: Monica Padilla
Silicon Valley Clean Energy Authority
333 W. El Camino Real, #330
Sunnyvale, CA 94087
Email:
monica.padilla@svcleanenergy.org
Phone: (408) 721-5301 x1001

Consultant

Attn: Douglas Bird
Chapman and Cutler LLP
1270 Avenue of the Americas
New York, New York 10020
Email: doug.bird@chapman.com
Phone: (212) 655-2519

14.8 Assignment.

Except to the extent this Agreement authorizes Consultant to use Subconsultants, Consultant will not assign any part of this Agreement without SVCE's prior written consent. SVCE, at its sole discretion, may void this Agreement if a violation of this provision occurs.

14.9 Integrated Agreement.

The Recitals, this Agreement and the Exhibits attached to this Agreement contain the complete understanding between SVCE and Consultant and supersedes any prior or contemporaneous negotiations, representations, agreements, understandings and statements, written or oral respecting the Work up through the Effective Date of this Agreement.

14.10 Amendments.

Any and all amendments or modifications to this Agreement must be made in writing and signed by each Party before such amendment will be effective.

14.11 Government Claims Act.

Nothing in this Agreement waives the requirements to comply with the Governmental Claims Act, where applicable.

14.12 Severability.

If a court of competent jurisdiction holds any Section or part of this Agreement to be invalid or unenforceable for any reason and the Work can still be performed, the Parties agree to sever the invalid or unenforceable Section from this Agreement and that all remaining Sections or parts of this Agreement will continue to be enforceable.

14.13 Counterparts

This Agreement may be executed in one or more counterparts, all of which taken together will constitute one and the same instrument and each of which will be deemed an original.

14.14 No Party Deemed Drafter

This Agreement will be considered for all purposes as prepared through the joint efforts of the Parties and will not be construed against one Party or the other as a result of the preparation, substitution, submission, or other event of negotiation, drafting or execution hereof.

Section 15. Authorized Signatories

Consultant is a limited liability partnership organized and established under the laws of the State of Illinois, and the individual executing this Agreement is a Managing Partner of Consultant with full power and authority to bind Consultant to the terms of this Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the parties have caused the Agreement to be executed as of the date set forth above.

CHAPMAN AND CUTLER LLP,
a Illinois limited liability
partnership

By Douglas A. Bird

Title Partner

Date _____

SILICON VALLEY CLEAN ENERGY
AUTHORITY

A Joint Powers Authority

By _____

Title _____

Date _____

APPROVED AS TO FORM:

SVCE General Counsel

LIST OF EXHIBITS

EXHIBIT A: SCOPE OF WORK

EXHIBIT B: SCHEDULE

EXHIBIT C: CONSULTANT STAFFING

EXHIBIT D: SUBCONSULTANTS

EXHIBIT E: COMPENSATION/BUDGET

EXHIBIT F: INSURANCE REQUIREMENTS

DRAFT

Exhibit A

SCOPE OF WORK

Scope of Services:

Consultant will perform legal services on behalf of SVCE relating to a renewable energy prepayment transaction (the “Transaction”), including, as applicable, reviewing and commenting on documents and filings relating to the issuer, reviewing and commenting on board presentations and approvals, drafting, reviewing and negotiating applicable agreements, certificates and legal opinions, and disclosure counsel services to SVCE in connection with the marketing of the bonds to be issued to finance the Transaction.

Additional Services:

Consultant will not provide additional services outside of the services identified in Exhibit A, unless it obtains advance written authorization from the project manager or lead SVCE representatives prior to commencement of any additional services.

Exhibit B

SCHEDULE

As directed by SVCE

Exhibit C

CONSULTANT STAFFING

- Doug Bird, Partner (Project Manager)
- Jacquelyn Cerasuolo, Partner
- Juliet Huang, Partner

Exhibit D

SUBCONSULTANTS

Subconsultants are not authorized under this Agreement

Exhibit E**COMPENSATION/BUDGET**

Consultant will perform the legal services referred to in Exhibit A for a fixed fee of \$175,000 (the "Fixed Fee"). The Fixed Fee will be payable solely from proceeds of the bonds at closing of the Transaction described in Exhibit A.

The maximum compensation under this Agreement is \$175,000.

Exhibit F

INSURANCE REQUIREMENTS

A. Minimum Scope and Limits of Insurance. Consultant must procure, and at all times during the term of this Agreement carry, maintain, and keep in full force and effect, insurance as follows:

1) Commercial General Liability Insurance with a minimum limit of One Million Dollars (\$1,000,000.00) per occurrence for bodily injury, personal injury and property damage and a general aggregate limit of Two Million Dollars (\$2,000,000.00) per project or location. If Consultant is a limited liability company, the commercial general liability coverage must be amended so that Consultant and its managers, affiliates, employees, agents and other persons necessary or incidental to its operation are insureds.

2) Automobile Liability Insurance for any owned, non-owned or hired vehicle used in connection with the performance of this Agreement with a combined single limit of One Million Dollars (\$1,000,000.00) per accident for bodily injury and property damage.

3) Workers' Compensation Insurance as required by the State of California and Employer's Liability Insurance with a minimum limit of One Million Dollars (\$1,000,000.00) per accident for bodily injury or disease. If Consultant has no employees while performing Services under this Agreement, workers' compensation policy is not required, but Consultant must execute a declaration that it has no employees.

4) Professional Liability/Errors & Omissions Insurance with minimum limits of Two Million Dollars (\$2,000,000.00) per claim and in aggregate.

B. Acceptability of Insurers. The insurance policies required under this Exhibit F must be issued by an insurer admitted to write insurance in the State of California and, except as provided in the next sentence, with a rating of A:VII or better in the latest edition of the A.M. Best Insurance Rating Guide. Consultant represents that it presently carries professional liability insurance in a minimum amount of \$50 million per claim and an aggregate amount greater than \$100 million, issued under an annual claims-made policy from Attorneys Liability Assurance Society, Inc. ("ALAS"). ALAS is rated "A" by Fitch. In the event Consultant no longer maintains professional liability insurance from ALAS during the term of this Agreement, Consultant will secure professional liability insurance from a company or companies with a rating not less than that maintained by ALAS or otherwise with a rating of A:VII or better in the latest edition of the A.M. Best Insurance Rating Guide.

C. Additional Insured/Additional Named Insured. The automobile liability policies must contain an endorsement naming SVCE, its officers, employees, agents and volunteers as additional insureds. The commercial general liability policy must contain an endorsement naming SVCE, its officers, employees, agents and volunteers as additional named insureds.

D. Primary and Non-Contributing. The insurance policies required under this Agreement must apply on a primary non-contributing basis in relation to any other insurance or self-insurance available to SVCE. Any insurance or self-insurance maintained by SVCE, its officers, employees, agents or volunteers, will be in excess of Consultant's insurance and will not contribute with it.

E. Consultant's Waiver of Subrogation. The insurance policies required under this Agreement will not prohibit Consultant and Consultant's employees, agents or Subconsultants from waiving the right of subrogation prior to a loss. Consultant hereby waives all rights of subrogation against SVCE. Notwithstanding the foregoing, this Paragraph E shall not apply to any Professional Liability Insurance policy maintained by Consultant as required by clause 4 of Paragraph A, nor does Consultant waive any rights of subrogation against SVCE under any such policy.

F. Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions must be declared to and approved by SVCE. At SVCE's option, Consultant must either reduce or eliminate the deductibles or self-insured retentions with respect to SVCE, or Consultant must procure a bond guaranteeing payment of losses and expenses.

G. Cancellations or Modifications to Coverage. Consultant agrees not to cancel any insurance coverage during the Term. Consultant further agrees not to reduce or otherwise modify the insurance policies required by this Agreement during the term of this Agreement, without the prior written approval of SVCE. The commercial general and automobile liability policies required under this Agreement must be endorsed to state that should the issuing insurer cancel the policy before the expiration date, the issuing insurer will endeavor to mail 30 days' prior written notice to SVCE. If any insurance policy required under Agreement is canceled or reduced in coverage or limits, Consultant must, within two business days of notice from the insurer, phone and notify SVCE via electronic mail and certified mail, return receipt requested, of the cancellation of or reductions to any policy.

H. SVCE Remedy for Noncompliance. If Consultant does not maintain the policies of insurance required under this Agreement in full force and effect during the term of this Agreement, or in the event any of Consultant's policies do not comply with the requirements of this Exhibit F, SVCE may either immediately terminate this Agreement or, if insurance is available at a reasonable cost, SVCE may, but has no duty to, take out the necessary insurance and pay, at Consultant's expense, the premium thereon. Consultant must promptly reimburse SVCE for any premium paid by SVCE, and SVCE, in its sole discretion, may withhold amounts sufficient to pay the premiums from payments due to Consultant.

I. Evidence of Insurance. Prior to the performance of Services under this Agreement, Consultant must furnish SVCE with a certificate or certificates of insurance and all original endorsements evidencing and effecting the coverages required under this Agreement. The endorsements are subject to SVCE's approval. SVCE may request, and Consultant must provide complete, certified copies of all required insurance policies to SVCE. Consultant must maintain current endorsements on file with SVCE. Consultant must provide proof to SVCE that insurance policies expiring during the term of this Agreement have been renewed or replaced with other policies providing at least the same coverage. Consultant must furnish such proof at least two weeks prior to the expiration of the coverages.

J. Indemnity Requirements not Limiting. Procurement of insurance by Consultant will not be construed as a limitation of Consultant's liability or as full performance of Consultant's duty to indemnify SVCE under Section 12 of this Agreement.

K. Subconsultant Insurance Requirements. Consultant's insurance coverage must include its Subconsultants or Consultant must require each of its Subconsultants that perform Work under this Agreement to maintain insurance coverage that meets all the requirements of this Exhibit F.



Staff Report – Item 4

Item 4: Results of Stress Test Analyses

From: Monica Padilla, CEO

Prepared by: Amrit Singh, CFO and Director of Administrative Services
Scott Wrigglesworth, Director, Risk & Analytics

Date: 6/11/2025

RECOMMENDATION

Receive the results of the stress test analyses. This report provides background information that staff will use to develop recommendations to the Board of Directors for managing reserve levels and developing the next fiscal year budget (2025-2026).

FINANCE AND ADMINISTRATION COMMITTEE REVIEW

Staff presented the stress test analyses to the Finance and Administration Committee ("Committee") during its meeting on June 2, 2025. The Committee discussed the findings and staff recommendations outlined in this report and had no objections.

In its review, the Committee raised several questions to clarify and better understand the modeled risks, such as how the reduction or elimination of federal grants or subsidies impacts SVCE's decarbonization initiatives. Staff explained that this analysis focuses on extreme but plausible risk events that can inflict significant financial stress on the agency, primarily due to adverse fluctuations in market prices for energy and energy-related products, Renewable Portfolio Standard (RPS), and Resource Adequacy (RA), and mainly their effect on SVCE's revenues. Staff further clarified that the impact of other risks on SVCE's mission is addressed on an ongoing basis. At the February 26, 2025, Committee meeting, staff reviewed the Enterprise Risk Management (ERM) framework for comprehensively assessing and managing the organization's risks and opportunities.

BACKGROUND

SVCE's fiscal year planning begins using the ERM framework that attempts to determine risks and opportunities that impact SVCE's mission. The stress tests are an essential component of the ERM because of the inherent weakness in standard market risk measures in assessing "black swans" or extreme but plausible events such as market disruptions caused by, for example, an economic recession. Historically, staff have proposed a financial stress scenario that can have severe and direct financial consequences for the organization, whose mitigations are prudent to account for in developing the fiscal year budget. The other risks and opportunities identified from the ERM process shape the next fiscal year's strategic focus areas and department work plans.

ANALYSIS & DISCUSSION

Staff used lessons and insights from past analyses to construct the stress test scenario. The past analyses included the increase and collapse of market prices, insufficient financial liquidity, load losses, and loss or delay of resources under Power Purchase Agreements. The key finding from these analyses is that the most significant financial risk facing SVCE over the next 5 years is a collapse in energy prices. A collapse in energy

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prices will significantly reduce SVCE's revenues because of higher PCIA¹ and lower PG&E generation rates. However, this price drop will not substantially reduce SVCE's energy purchase costs. The prices for most forward energy purchases are locked because of existing hedges, with more hedges in the earlier years aligned with the Energy Risk Management Policy hedging targets. With the implementation of the recently updated Energy Risk Management Policy, the adjustments in energy hedging to account for the PCIA and PG&E generation rates' impact on revenues slightly reduce the effect of the price collapse risk. The hedges also include contracts for the fixed-price purchase of renewable energy. The effect of price collapse, through reduced revenues, overwhelms all other stress factors. This year's analysis assesses price collapse risks over the next five fiscal years.

The 5-Year Price Collapse Financial Stress Scenario

The 5-year financial stress test scenario includes these fundamental assumptions.

1) Energy price drops to less than one percentile statistical level

To provide customers with competitive rates, SVCE sets its generation rates such that customers receive an effective discount, currently set at four percent (4%) for 2025 and one percent (1%) after that, to comparable PG&E rates. Because CCA customers must pay PCIA charges to provide the effective discount rate, SVCE reduces its rate by the PCIA amount. As a result of the price collapse, PCIA will increase, and PG&E generation rates will likely decrease, thereby reducing SVCE's generation rates.

In the accompanying PowerPoint presentation, staff demonstrates that such a price collapse scenario is plausible by comparing the modeled prices to those from the price collapse during the 2008 financial crisis.

2) Price drop stresses financial liquidity

The standard credit risk management practice, except for long-term Power Purchase Agreements (PPAs), is the requirement to post collateral, usually cash or letters of credit, when the exposure to the counterparty reaches the negotiated credit limit. The stress test models how much SVCE's collateral posting requirements can increase with price collapse. The results show that price collapse does not significantly impact liquidity because of SVCE's active management of collateral posting requirements, including placing key counterparties in a lockbox mechanism in return for not having posting requirements and long-term PPAs not being subject to this requirement.

3) Other business operating and regulatory risks

In the past stress test analyses, staff modeled regulatory uncertainty from the potential changes to the Financial Security Requirement (FSR) that, under some proposals, would have required SVCE to post collateral equivalent to the cost of procuring energy over the two highest calendar months. The stress test continues to model the requirement of a one-time cash draw equivalent to the two highest months of procurement, approximately \$70 million, under the very low-price scenario as a proxy for other potential business operating and regulatory risks.

The reopening of the PCIA proceeding at the California Public Utilities Commission (CPUC) further increases financial uncertainty. The stress test analysis does not explicitly model this risk. Staff is analyzing potential impacts on the next fiscal year's revenues.

¹ [Public Utility Code Sections 366.1](#) and [366.2](#) require the CPUC to make sure that customers leaving PG&E do not burden remaining PG&E customers with costs that were incurred to serve them. To ensure customer indifference, CCAs and Direct Access or departing load customers are required to pay a power charge indifference adjustment (PCIA).

Agenda Item: 4**Agenda Date: 6/11/2025**4) Increased bad debt

Economic recessions often increase bad debt losses. In the stress case, the bad debt assumption is two percent (2%) of revenues, as opposed to three-quarters of a percent (0.75%) in the base case.

The attachments to this report provide the summary tables with financial results under an updated base case scenario and the modeled stress case scenario. The base case shows that reserves fall from the forecast level of \$556 million at the end of the current fiscal year (September 30, 2025) to \$ 494 million at the end of the next fiscal year. Reserves continue to fall in subsequent years to \$197 million towards the end of the 5-year forecast period.

There's considerable uncertainty in developing the base case scenario. While energy prices have always been volatile, resource adequacy (RA) and renewable portfolio standard (RPS) prices have become highly volatile. Energy prices, including those for the forward months, have declined significantly, and this decline has reduced SVCE's financial margin projections because of the resulting increase in PCIA. However, while recent record-high RA and RPS prices are helping offset and potentially more than offset the declining margins from lower energy prices in 2025, those prices are now falling quickly, adding to the market price stress. The actual impact of these prices will not be known until the CPUC issues its market price benchmarks (MPBs) in the fall. The PCIA proceeding mentioned earlier adds to this uncertainty and could adversely affect SVCE regarding how MPBs for RA and potentially for RPS are determined.

Financial projections are made with the best available data and information during modeling. The uncertainty or risks of the inputs, such as market prices and other assumptions, including the regulatory and legislative landscape, and the PCIA and PG&E generation portfolio assumptions, add to or compound the uncertainty surrounding these projections. Market prices for energy, RPS, and RA are from external sources that attempt to collect current market prices. These are snapshots of prices at the time of modeling. These are forward prices because they represent the current transaction price for the future delivery period. There is a band of uncertainty or distribution around these prices, and this band of uncertainty increases further out in time. Also, there's greater illiquidity or difficulty of market price discovery further out in time than closer to the delivery period. The forward market for RA and RPS is very illiquid, which makes modeling them even more uncertain. Also, PCIA and PG&E portfolio data are unknown, and staff uses the California Community Choice Association's (CALCCA) consultant, NewGen Strategies & Solutions, model, which uses the limited publicly available data. In addition to not knowing the contents of the PCIA portfolio and PG&E's generation portfolio, PG&E's portfolio management strategy may change from those modeled, and the CPUC may moderate future PG&E generation rate increases. All these uncertainties make the absolute value of the results highly unreliable. Nevertheless, the relative differences between the base case and the modeled stress test scenario are pertinent to understanding our strategic risks.

If the modeled stress scenario were to occur, the reserves would be drawn down by about \$111 million at the end of the next fiscal year. The resulting days cash on hand (DCOH) remains above the minimum threshold of 120 through the end of September 2027, and starting late 2028 or around the start of 2029, reserves start getting depleted. Despite this extreme but plausible stress test scenario, reserves are at 193, above the minimum threshold through the end of the following two fiscal years.

The corresponding base case through the end of the five-year forecast period (September 2030), the DCOH at 153 remains above the minimum threshold of 120. In the base case, SVCE's reserves over the next two fiscal years are at or above the target of 350 DCOH. Both the base and the stress case are modeled under the current operating framework where all customers rates are at a competitive advantage to PG&E rates, programs are funded at two percent of the revenues, and the current earmarked funds, primarily for programs, currently around \$100 million are spent by the end of the fiscal year 2028-2029.

The analysis demonstrates that SVCE is financially well-positioned, and staff recommends no significant changes in developing the next fiscal year's budget. As in the past, the Board can adjust the budget in

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December when there's more certainty on next year's rates. With the five-year outlook indicating declining reserves, staff will start assessing financial levers, rate discounts, rate design, and customer product offerings.

The stress test analysis is a key input in assessing the adequacy of reserves and in developing staff's proposal for any changes to the reserve policy. The methodology used to evaluate the adequacy of reserves is whether reserves would fall below the minimum reserve threshold of holding 120 DCOH over the next two fiscal years and 90 DCOH over the remaining five fiscal years if the modeled stress scenario were to occur.

Given the current financial outlook, which is driven by a combination of unusually uncertain dynamics, staff recommends not updating the reserve thresholds/targets. The stress test analyses would imply raising the current upper target from 500 to ~800 DCOH. However, the new implied target level of 380 is close to the current target of 350 DCOH. Changing the reserve thresholds has no practical implication, given that the financial outlook does not support contributing to reserves. The current target level of 350 DCOH aligns with the credit rating agency's recent review of SVCE.

STRATEGIC PLAN

The analyses support SVCE Strategic Plan Goal 6 - Maintain healthy financial position; avoid failures in management of market risk, credit risk, liquidity risk, operational risks, and enterprise risks.

FISCAL IMPACT

The stress test analyses show that the key financial risk facing SVCE in the near term is a collapse in energy prices, which can significantly reduce revenues and require a substantial drawdown of funds from reserves. The best mitigation of this risk is to hold sufficient funds in reserves. Staff will use the results of these analyses in developing the next fiscal year budget (2025-2026), reviewing the adequacy of reserves, and proposing any changes to the reserves policy.

ATTACHMENT

1. PowerPoint Summary of Base Case Results & Stress Test Results

Agenda Item: 4**Agenda Date: 6/11/2025****Attachment 1 – Summary of Base Case and Stress Test Results**Base Case Results

	BFY 2025	2026	2027	2028	2029	2030
Revenues	\$ 189	\$ 332	\$ 297	\$ 345	\$ 381	\$ 414
Power Supply Costs	\$ 134	\$ 339	\$ 343	\$ 363	\$ 390	\$ 424
Operating Margin	\$ 55	\$ (6)	\$ (46)	\$ (18)	\$ (9)	\$ (11)
Other Costs	\$ 31	\$ 57	\$ 59	\$ 50	\$ 60	\$ 44
Net Contribution to Reserves	\$ 24	\$ (63)	\$ (105)	\$ (67)	\$ (69)	\$ (55)

Reserve Balance	\$ 556	\$ 494	\$ 388	\$ 321	\$ 252	\$ 197
Days Cash on Hand		456	352	284	205	153

Stress Test Results

	BFY 2025	2026	2027	2028	2029	2030
Revenues	\$ 186	\$ 215	\$ 148	\$ 198	\$ 229	\$ 253
Power Supply Costs	\$ 127	\$ 269	\$ 282	\$ 294	\$ 313	\$ 333
Operating Margin	\$ 59	\$ (55)	\$ (135)	\$ (96)	\$ (84)	\$ (80)
Other Costs	\$ 31	\$ 56	\$ 61	\$ 54	\$ 67	\$ 53
Net Contribution to Reserves	\$ 28	\$ (111)	\$ (196)	\$ (150)	\$ (151)	\$ (133)

Reserve Balance	\$ 560	\$ 449	\$ 253	\$ 103	\$ (48)	\$ (180)
Reserve after Risk Adjustment		\$ 377	\$ 182	\$ 32	\$ (119)	\$ (252)
Days Cash on Hand		423	193	34	(114)	(238)



Staff Report – Item 5

Item 5: Authorize the Chief Executive Officer to Execute Agreement for Planning, Architecture, & Design Services for Silicon Valley Clean Energy Headquarters

From: Monica Padilla, CEO

Prepared by: Zoe Elizabeth, Director of Decarbonization Policy & Community Strategies

Date: 6/11/2025

RECOMMENDATION

Staff recommend that the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) delegate authority to the Chief Executive Officer (CEO) to negotiate, execute and administer changes to a contract for Planning, Architecture, and Design Services with a vendor to-be-determined in an amount not-to-exceed \$660,000, inclusive of a ten percent (10%) contingency to support the development of SVCE's new headquarters at 298 S. Sunnyvale Avenue.

Staff will use SVCE's standard consultant proforma with modifications as necessary and approved to form by SVCE's general counsel.

BACKGROUND

Silicon Valley Clean Energy (SVCE) recently purchased a 28,000-square-foot, two-story building that will serve as the agency's new headquarters. The building was renovated in 2019 but is a shell and SVCE needs to complete the interior build-out prior to occupying the building. SVCE conducted in-person feedback sessions with staff, the Board, and members of the public to ensure their values, priorities, and needs are considered during the building's design process. The first feedback session entailed an in-person exercise with all SVCE staff members to solicit input on the office space. The takeaways from that session included incorporating modular office features for a changing workforce and designing an effective space for individual and collaborative productivity.

SVCE held a second in-person feedback session with the Board of Directors and the public to solicit input on priorities and values for the Board Chambers and community space while maintaining a focus on financial feasibility. The takeaways from that session included creating an inviting and comfortable Board Chambers for the Board and the public. For the community space, the priority benefits were engagement for contractors and retailers, workforce education, and public electrification education. Staff presented these takeaways in the May Executive Committee meeting.

Staff released a request for proposals (RFP) for planning, architecture, and design services on May 5, 2025 ([RFP HERE](#)). Staff received eleven proposals on May 21, 2025, and interviewed six firms between May 28 and May 30. Staff intended to bring a finalized contract to the Board for approval at the June 2025 meeting, however, during the interview process, it became clear that the project would benefit from refinements to the scope of work. This contract needs to be executed before the end of June to avoid construction delays. Thus, staff is requesting the Board grant the CEO the authority to select a vendor and negotiate and execute a contract.

Agenda Item: 5**Agenda Date: 6/11/2025****ANALYSIS & DISCUSSION**

Staff conducted a competitive solicitation process and received eleven proposals, many from local firms that have experience in commercial offices in the region. The key evaluation criteria included:

- Completeness of Proposed Solution/Approach
- Proposed Team & Team's Experience
- Alignment with SVCE's Vision and Organization
- Overall Cost

Staff and the project management team from Cumming Group reviewed the proposals completeness and scored them. Six firms were shortlisted and attended in-depth in-person interviews. The finalists demonstrated extensive experience, an understanding of SVCE's mission and goals, and the ability to deliver the project on time and on budget.

Staff have narrowed down its selection to two candidates, both demonstrating solid experience and an ability to carry out work as outlined in the RFP. The final selection is expected to happen by end of June 2025. The actual scope of work and deliverables are still in process, but are to include at a minimum the following activities:

1. Produce a final program and conceptual design package that includes all elements of the "playbook" for the project, detailing priorities on aspects of space, use, needs, requirements, options, opportunities and liabilities (etc.).
2. Develop a schematic design that includes final floor plans, defines all work, teams, and amenity spaces, and specifies a general direction for finishes and furnishings.
3. Engage in substantial cost estimation and value engineering work with SVCE's Project Manager.
4. Create construction documents that SVCE will use to solicit public bids on the construction of the improvements that evolve from the Schematic Design and reflect SVCE's final direction balancing design decisions, costs, and facility needs.
5. Coordinate permitting and code interpretations.
6. Lead administration of construction services.

Once the vendor is selected and the contract is executed, a full project timeline will be developed including the development of an RFP of contractor services. Staff hopes to bring a contract for construction to the Board for consideration no later than ~~September~~ January 2026~~5~~.

STRATEGIC PLAN

Expanding the new office space falls under SVCE's Strategic Focus Area 5 to Attract & Retain Employees.

ALTERNATIVE

Staff can return to the Board with a proposed vendor and finalized contract in August for approval. Staff does not recommend this alternative given the delay of the project by two months.

FISCAL IMPACT

The Board of Directors previously approved \$20 million to support the purchase and development of SVCE's new headquarters in the March 2024 Board of Directors meeting. This contract is a part of the existing approved budget.



Staff Report – Item 6

Item 6: Local Agency Action Planning

From: Monica Padilla, CEO

Prepared by: Zoe Elizabeth, Director of Decarbonization Policy and Community Strategies

Date: 6/11/2025

RECOMMENDATION

Staff requests that the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) receive an update on the Local Agency Action Planning initiative that supports member agency efforts to electrify existing buildings and modernize permitting. The update is informational only and no action is requested.

BACKGROUND

In late 2023, SVCE launched two complementary programs to help member agencies sensibly expand the decarbonization of local buildings and prepare for upcoming rules that will limit the sale of gas appliances. The two programs, Permit Modernization and Policy Experimentation provide \$4M in technical resources and support to help member agencies adopt local policies and improve permit practices that enable the adoption of local policies that support the transition to fossil-free buildings.

Staff is supporting member agencies with core technical assistance and developing customized plans that meet each jurisdiction's unique needs and goals. These efforts will be discussed in more detail at the Board meeting.

ANALYSIS & DISCUSSION

SVCE staff will address the analysis as a presentation to the Board.

STRATEGIC PLAN

The update supports SVCE's Strategic Plan Goal 7, "Support all SVCE communities to decarbonize through local investments that reduce barriers and demonstrate sensible, scalable, and equitable solutions."

ALTERNATIVE

N/A

FISCAL IMPACT

N/A

ATTACHMENTS

The presentation for this item will be posted to the SVCE website.