



**Silicon Valley Clean Energy
Executive Committee Meeting**

Friday, December 5, 2025
10:00 a.m.

Silicon Valley Clean Energy Office
333 W El Camino Real, Suite 330
Sunnyvale, CA

MEETING MINUTES

Call to Order

Vice Chair Meadows called the meeting to order at 10:00 a.m.

Roll Call

Present:

Vice Chair Sally Meadows, City of Los Altos
Director Elliot Scozzola, City of Campbell
Director George Tyson, Town of Los Altos Hills
Director Tina Walia, City of Saratoga
Director Larry Klein, City of Sunnyvale

Absent:

Chair Yvonne Martinez Beltran, Morgan Hill

Public Comment on Matters Not Listed on the Agenda

Bruce Karney, Mountain View resident, addressed materials distributed to the Executive Committee on his behalf: 1) Modeled Emissions and Emissions Reductions, and 2) Dirty Electricity from ESPs (Attachment 1).

Consent Calendar

MOTION: Director Walia moved and Director Tyson seconded the motion to approve the Consent Calendar.

Vice Chair Meadows opened Public Comment.
No speakers.
Vice Chair Meadows closed Public Comment.

The motion carried with Chair Martinez Beltran absent.

- 1) Approve Minutes of the October 24, 2025, Executive Committee Meeting**

Regular Calendar

- 2) CEO Update (Discussion)**



Chief Executive Officer Monica Padilla provided a report which included:

- A reminder of a Board of Directors Special Meeting, scheduled for Friday, December 12, 2025 at 10:00 a.m. at the Juniper Hotel in Cupertino followed by lunch;
- An invitation to hear guest speaker Severin Borenstein at the Juniper Hotel in Cupertino on December 12, 2025 at 8:30 a.m.; and
- Zoe Elizabeth, Director of Decarbonization Policy and Community Strategies, shared updates on the progress of SVCE's new headquarters

Staff responded to questions and comments regarding anticipated move-in date to the new headquarters and terms of the existing office lease.

Vice Chair Meadows opened Public Comment.

No speakers.

Vice Chair Meadows closed Public Comment.

3) Recommend the Silicon Valley Clean Energy Board of Directors Approve the Proposed Updated Fiscal Year 2025-2026 Budget and 2026 Rate Changes (Action)

Amrit Singh, Chief Financial Officer, reviewed the updated fiscal year 2025-2026 budget and five-year financial forecast, and reviewed the updated budget and proposed SVCE rate changes. The main areas of discussion included:

- Highlights of the updated financial forecast, showing that five-year margins remained negative under a 'business-as-usual' scenario, a fiscal year 2026 draw on reserves of \$60 million (up from \$40 million), and a proposed 1% customer discount and additional \$12 bill credit for low-income customers;
- Comparison of the adopted and updated budget;
- SVCE's financial reserves outlook and management; and
- SVCE's rates for 2026

Staff responded to questions and comments on the transmission and distribution (T&D) rates, the proposed 1% customer discount, anticipated future Power Charge Indifference Adjustment (PCIA) fees, if the model used assumed future prepaids, future interest rates and interest income, potential load growth effects, recommended Days Cash On Hand (DCOH) and credit rating agency feedback, how SVCE rates and information are reported to credit rating agencies, reserves targets and DCOH, SVCE's building fund, the proposed GreenPrime rate, and the low income monthly credit.

Vice Chair Meadows opened Public Comment.

Bruce Karney commented on the PCIA, and questioned if SVCE staff or CalCCA has attempted to understand how the PCIA will decline over time.

Vice Chair Meadows closed Public Comment.

MOTION: Director Tyson moved and Director Walia seconded the motion to recommend the SVCE Board of Directors approve the updated Fiscal Year 2025-26 operating budget that includes:

- 1. Implementing SVCE generation rates to establish a 1% discount to PG&E's applicable generation rates,**
- 2. Providing a monthly bill credit of \$12 for CARE/FERA customers,**
- 3. Approving the new GreenPrime rate of \$0.0074/kWh (\$7.40/MWh)**
- 4. \$5.5 million to the building fund.**

The motion carried with Chair Martinez Beltran absent.



4) Community Grants Program Development (Informational)

Director of Decarbonization Policy and Community Strategies Elizabeth introduced the item and Jessica Cornejo, Decarbonization and Community Strategies Lead, provided a presentation which included background information on previous grants, an overview of the Community Grants, and review of next steps.

Staff responded to questions regarding member agencies who did not apply for non-competitive grants, and reminding Board members of approaching grant deadlines and for information awareness.

Vice Chair Meadows opened Public Comment.

No speakers.

Vice Chair Meadows closed Public Comment.

Committee/Staff Remarks

No comments.

Adjournment

Vice Chair Meadows adjourned the meeting at 11:12 a.m.

ATTACHMENT:

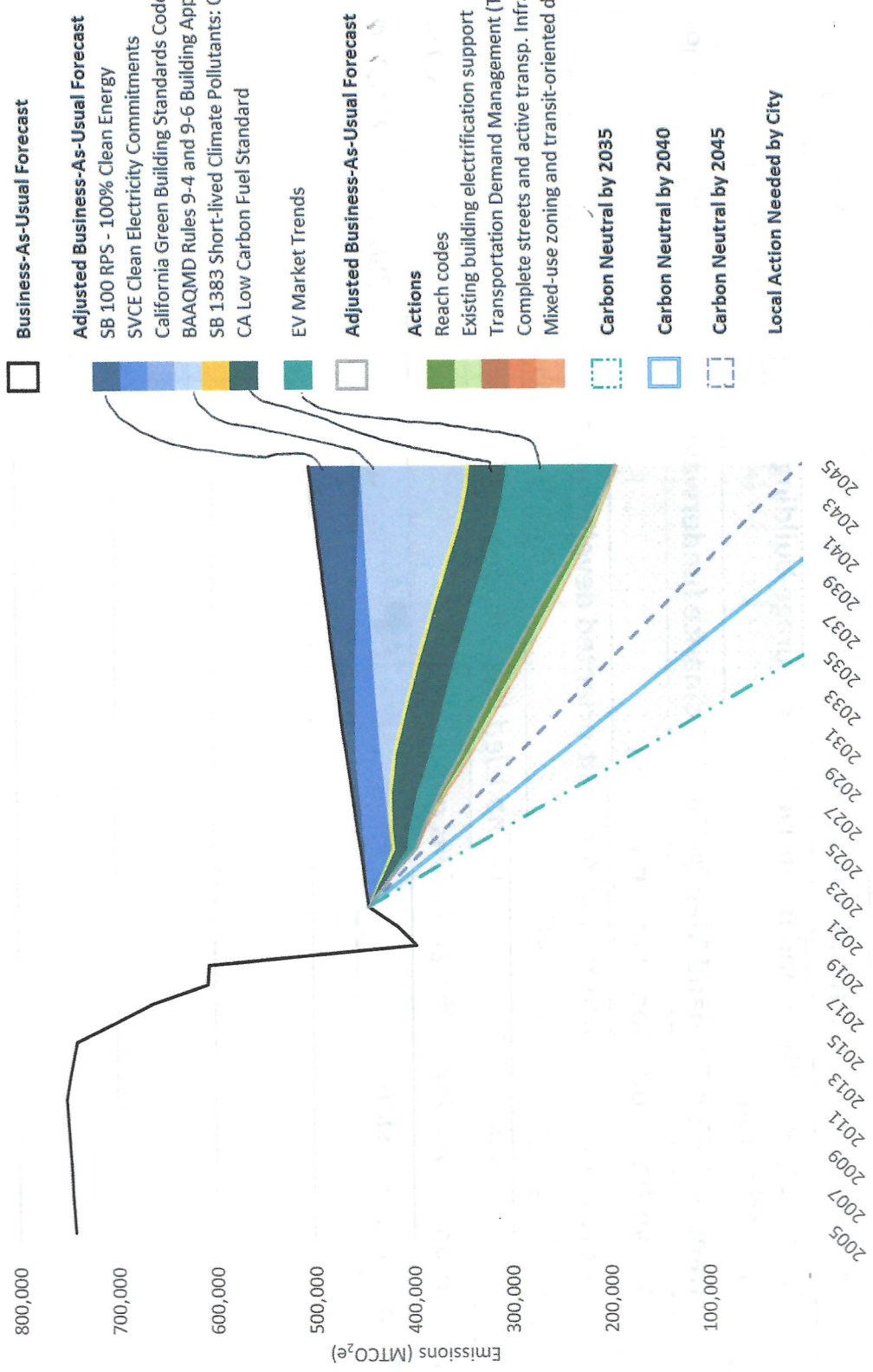
1. Bruce Karney Public Comment

ATTEST:

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Andrea Pizano
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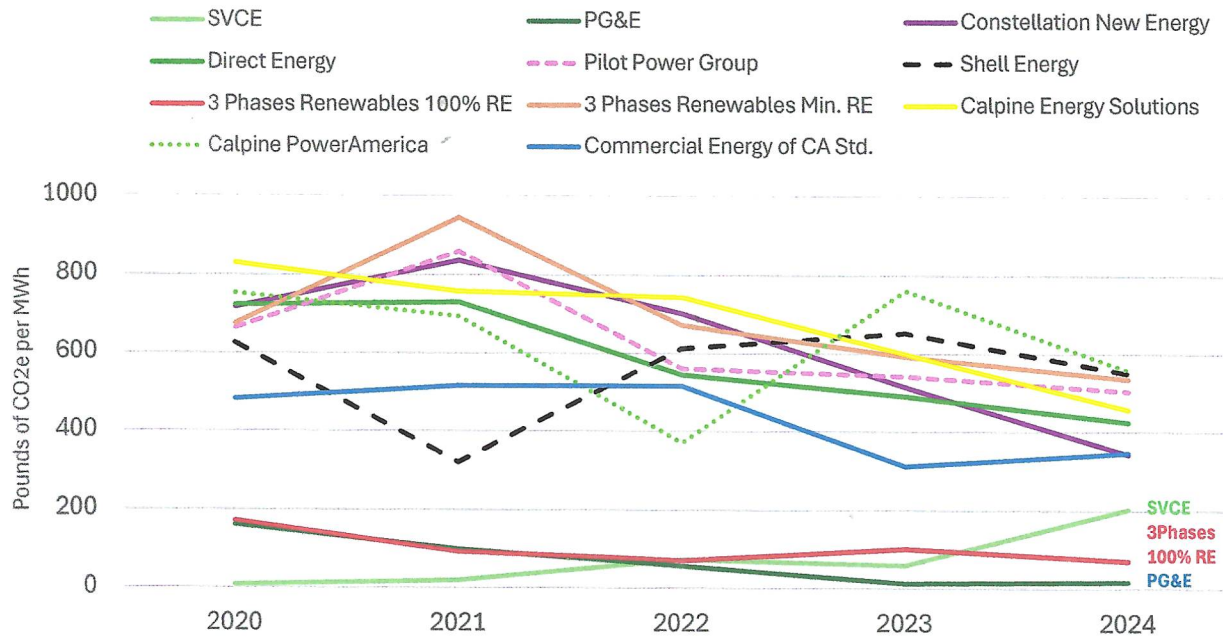
Andrea Pizano, Board Secretary

Modeled Emissions and Emissions Reductions



Dirty Electricity from ESPs

Emissions in lbs CO₂e per MWh



Dirty Electricity from ESPs

Emissions in lbs CO₂e per MWh

