



Silicon Valley Clean Energy Authority

Board of Directors Meeting

Wednesday, March 13, 2024

7:00 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

MEETING MINUTES

Call to Order:

Chair Walia called the meeting to order at 7:01 p.m.

Roll Call

Present:

Tina Walia (Chair), Saratoga
George Tyson (Vice Chair), Los Altos Hills
Elliot Scozzola, Campbell
Sheila Mohan, Cupertino
Zach Hilton, Gilroy
Sally Meadows, Los Altos
Maria Ristow, Los Gatos
Evelyn Chua, Milpitas
Burton Craig, Monte Sereno
Tanya Carothers, Morgan Hill
Margaret Abe-Koga, Mountain View
Larry Klein, Sunnyvale
Otto Lee, Santa Clara County

Absent:

None

Public Comment on Matters Not Listed on the Agenda

No speakers.

Acknowledge CEO Girish Balachandran and Adopt Resolution Commending His Leadership as SVCE's Chief Executive Officer

Chair Walia thanked CEO Girish Balachandran for his six years of service as Chief Executive Officer of SVCE.

Director Lee expressed his appreciation for CEO Balachandran's leadership and presented CEO Balachandran with a commendation from the Santa Clara County Board of Supervisors.

Board members shared their gratitude and thanks to CEO Balachandran for his leadership.

Chair Walia opened Public Comment.

No speakers.

Chair Walia closed Public Comment.

MOTION: Alternate Director Abe-Koga moved and Director Lee seconded the motion to adopt Resolution 2024-03 Commending Girish Balachandran for his leadership as SVCE's Chief Executive Officer.

The motion carried unanimously with all board members present.

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 February 14, 2024, Board of Directors Meeting
- 1b) Receive January 2024 Treasurer Report
- 1c) Authorize the Chief Executive Officer to Execute a Three-Year Agreement with Tenaska Power Services for Scheduling Coordinator Services for Management and Monitoring of Generation in CAISOs Markets and All Future Annual Renewals for An Initial Agreement Not-to-Exceed \$1,700,000 and Annual Renewal Not-to-Exceed \$566,667
- 1d) Adopt Resolution Authorizing the Chief Executive Officer to Execute Master Agreement with City of Palo Alto to Enable the Execution of Energy Transactions
- 1e) Receive 2023 Silicon Valley Clean Energy and Electrification Awareness Residential Customer Survey Results
- 1f) Adopt SVCE's Load Management Standards Compliance Plan
- 1g) Executive Committee Report
- 1h) Finance and Administration Committee Report
- 1i) Audit Committee Report
- 1j) California Community Power Report
- 1k) Legislative Response to Industry Transition 2024 Ad Hoc Committee Report

MOTION: Director Klein moved and Alternate Director Abe-Koga seconded the motion to approve the Consent Calendar, Items 1a through 1k.

The motion carried unanimously with all members present.

Regular Calendar

2) CEO Report (Discussion)

CEO Girish Balachandran thanked the SVCE Board for their support in his retirement send-off, and addressed the following in his report:

- 1) Introduction to SVCE's newest team members: 1) David Hicks, Data Engineer, and 2) Kaila Kiefer, Decarbonization Fellow; both provided brief comments.

3) Receive Audit Results and Accept the Findings from Independent Auditor (Action)

Amrit Singh, CFO and Director of Administrative Services, introduced the item and Kellin Gilbert of Piseni and Brinker, LLP. Mr. Gilbert presented the audit results of the current year audit, which was a "clean" audit opinion; reviewed roles and responsibilities of management and the auditor; reviewed audit procedures; and outlined required board communications.

Director Mohan, speaking on behalf of the Audit Committee as the committee's Vice Chair, reported the Audit Committee met February 29, 2024 and discussed the preliminary audit results. At that meeting, the committee unanimously voted to recommend the SVCE Board of Directors accept the audit report and its findings.

Chair Walia opened Public Comment.

No speakers.

Chair Walia closed Public Comment.

MOTION: Director Chua moved and Vice Chair Tyson seconded the motion to accept the Year-End Financial Statements and Independent Auditor's Report for FY 2022-23.

The motion carried unanimously with all members present.

4) Adopt Resolution Approving the Mid-Year 2023-24 Adjusted Operating Budget (Action)

CFO and Director of Administrative Services Singh presented the mid-year 2023-24 adjusted operating budget, which projects contributing \$112.6 million to the reserves, for the Board's consideration and reviewed the following:

- Budget timeline
- Changes Since the Adoption of the Adjusted Budget in December
- Mid-year and Adjusted Budget Key Line Items
- 5-yr Reserve Projections; and
- Staffing Update

CFO and Director of Administrative Services Singh responded to board member questions regarding hedging, PG&E rate increases, and SVCE's discount and what is reflected in the budget.

Chair Walia opened Public Comment.

Bruce Karney commented on the Power Charge Indifference Adjustment (PCIA), and noted he would like to know what a roadmap to a zero PCIA would look like, and hoped staff would be requested to develop the forecast.

Chair Walia closed Public Comment.

MOTION: Director Lee moved and Director Scozzola seconded the motion to approve the mid-year 2023-24 Adjusted Operating Budget by adoption of Resolution 2024-05.

The motion carried unanimously with all members present.

5) Adopt Resolution Approving Funding Allocations for Decarbonization Programs (Action)

Justin Zagunis, Director of Decarbonization Programs and Policy, presented a request for the SVCE Board of Directors to approve initial funding allocations and details for the following programs:

- Expanded single family home electrification (renters, lower costs)
- Customer awareness (experiential and marketing)
- E-mobility incentives
- C&I projects
- Workforce
- Other

Director of Decarbonization Programs and Policy Zagunis reviewed objectives for each program and impacts, in addition to the planned allocation.

Chair Walia opened Public Comment.
No speakers.
Chair Walia closed Public Comment.

MOTION: Director Klein moved and Director Lee seconded the motion to adopt Resolution 2024-06 approving funding allocations for decarbonization programs as presented below by staff.

Allocation Category	Planned Program Elements	Allocation
Expanded single family home electrification (renters, lower costs, etc.)	<ul style="list-style-type: none"> No-cost installs for income-qualified "Turnkey" installs using SVCE-selected contractor, with customer co-payment Emergency water heater replacement that supports electrification Aggregating projects to test electrification of entire neighborhoods at once Support for portable, window-unit heat pumps 	+\$16.00M
Customer awareness (experiential and marketing)	<ul style="list-style-type: none"> Grants for community-specific projects and programs supporting decarbonization to agencies and local organizations Updated online resources in SVCE's eHub Funds for marketing current and upcoming programs to increase uptake 	+\$11.50M
E-mobility incentives	<ul style="list-style-type: none"> Income-qualified electric vehicle (EV) rebates and education activities Income-qualified e-bike incentives 	+\$2.00M
Workforce	<ul style="list-style-type: none"> Enhance regional electrification workforce efforts in partnership with local initiatives and stakeholders 	+\$1.30M
Commercial and Industrial (C&I) projects	<ul style="list-style-type: none"> Technical support and decarbonization incentives for C&I customers 	+\$2.00M
Other	<ul style="list-style-type: none"> Support demand flexibility (and virtual power plant) enrollment and responsiveness Third-party evaluation of new programs 	+\$0.75M
TOTAL		+\$33.55M

The motion carried unanimously with all members present.

- 6) Authorize the Chief Executive Officer to Execute an Agreement with Franklin Energy Services, LLC for Program Design and Implementation Support Services of a Single-Family Residential Installation Program for a Period of Three Years and a Not-to-Exceed Amount of \$14 million (Action)**

Director of Decarbonization Programs and Policy Zagunis and Leanna Huynh, Senior Community Programs Specialist, presented a request for the Board of Directors to approve an agreement with Franklin Energy Services, LLC to deploy the Single-family Home Installation program.

Staff responded to board member questions and comments regarding the scope of the agreement and partnership with Peninsula Clean Energy, a request to develop videos to show how program processes work, and communication with contractors.

Chair Walia opened Public Comment.
No speakers.
Chair Walia closed Public Comment.

MOTION: Director Klein moved and Director Scozzola seconded the motion to authorize the Chief Executive Officer to execute an agreement with Franklin Energy Services, LLC with non-substantive changes approved by the CEO and subject to final review and approval by General Counsel.

The motion carried unanimously with all members present.

Board Member Announcements and Future Agenda Items

Director Klein announced an invite to the City of Sunnyvale's City Hall grand opening of the six acres of open space around City Hall on earth day, April 20, 2024 from 11:00 a.m. to 3:00 p.m.

Chair Walia announced she, along with Director Martinez Beltran, attended CalCCA's Lobby Day and thanked SVCE's Director of Government and Legislative Affairs Bena Chang.

Adjourn

Chair Walia adjourned the meeting thanking CEO Balachandran for his stellar leadership and great service at 8:51 p.m.

ATTEST:

DocuSigned by:
Andrea Pizano
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Andrea Pizano, Board Secretary