SILICON VALLEY CLEAN ENERGY AUTHORITY RESOLUTION NO. 2022-15

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

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

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

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

WHEREAS, on February 9, 2022, the Board of Directors adopted Resolution No. 2022-06 which approved the methodology for the customer generation rates that currently are in effect; and

WHEREAS, due to the minor changes in the Power Cost Indifference Charge (PCIA) and in PG&E generation rates and for the reasons described in more detail in the agenda report, staff is recommending SVCE update the generation rates to maintain the current generation rate discount at 1%, effective June 9, 2022; and

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

<u>Section 1.</u> The Chief Executive Officer is hereby authorized to amend the Authority's 2022 Electric Generation Rates Schedule adopted by Resolution

No. 2022-06 to provide for a 1% discount from PG&E's generation rates.

<u>Section 2.</u> The Authority's electric generation rates, set forth in the 2022 Electric Generation Rates Schedule attached, shall become effective June 9, 2022.

<u>Section 3.</u> Resolution No. 2022-06 is hereby rescinded upon the effective date of the 2022 Electric Generation Rates Schedule.

ADOPTED AND APPROVED this 8th day of June 2022, by the following vote:

| JURISDICTION | NAME | AYE | NO | ABSTAIN | ABSENT |
|-------------------------|---------------------------|-----|----|---------|--------|
| City of Campbell | Director Gibbons | ✓ | | | |
| City of Cupertino | Director Willey | ✓ | | | |
| City of Gilroy | Director Hilton | ✓ | | | |
| City of Los Altos | Director Fligor | ✓ | | | |
| Town of Los Altos Hills | Director Tyson | ✓ | | | |
| Town of Los Gatos | Director Rennie | ✓ | | | |
| City of Milpitas | Director Chua | ✓ | | | |
| City of Monte Sereno | Director Ellahie | ✓ | | | |
| City of Morgan Hill | Director Martinez Beltran | ✓ | | | |
| City of Mountain View | Director Abe-Koga | ✓ | | | |
| County of Santa Clara | Director Lee | ✓ | | | |
| City of Saratoga | Director Walia | ✓ | | | |
| City of Sunnyvale | Director Klein | ✓ | | | |

| DocuSigned by: | |
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| lig Gibbons | |
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Chair

| ATTEST: | | |
|-----------------|--|--|
| DocuSigned by: | | |
| Andrea Pizano | | |
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Andrea Pizano, Board Secretary