

SILICON VALLEY CLEAN ENERGY AUTHORITY

RESOLUTION NO. 2019-11

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 during the first two years of operation, 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, at its April 10, 2019 meeting, the Board adopted the 2019 Electric Generation Rates Schedule by Resolution No. 2019-06 subject to adjustment by the Chief Executive Officer when PG&E’s 2019 rates were finalized; and

WHEREAS, Staff is recommending an increase in the 2019 electric generation rates in order to achieve additional contributions to reserves of \$11.3 million - \$13.5 million and utilizing an applicable SVCE discount to PG&E generation rates under the ‘Discount Framework’ as described in more detail in the agenda report, and

WHEREAS, since PG&E will not issue its final customer generation rates until this summer, the Board of Directors desire to grant the Chief Executive Officer the authority to adjust the Authority’s current electric generation rates for its customers to generate additional contributions to reserves of \$11.3 million - \$13.5 million when PG&E finalizes its 2019 rates.

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

Section 1. Upon the release of PG&E’s final customer generation rates, the Chief Executive Officer is hereby authorized to amend the Authority’s 2019 Electric Generation Rates Schedule adopted by Resolution No. 2019-06 to achieve an additional contribution to reserves of \$11.3 million - \$13.5 million.

Section 2. The Authority's electric generation rates, as adjusted by the Chief Executive Officer pursuant to Section 1 above, shall become effective the later of August 1, 2019 or the first day of the month following thirty days after PG&E releases its final 2019 customer generation rates. The Authority's adjusted electric generation rates shall be set forth in an Amended 2019 Electric Generation Rates Schedule. The Chief Executive Officer shall provide a copy of the Amended 2019 Electric Generation Rates Schedule to the Board of Directors at its first meeting after the 2019 electric generation rates are adjusted.

Section 3. Resolution No. 2019-06 is hereby rescinded on the date that the adjusted electric generation rates become effective as provided by Section 2 above.

PASSED AND ADOPTED this 12th day of June 2019, by the following vote:

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


Chair

ATTEST:



Andrea Pizano, Board Secretary
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