



Howard Miller, Chair
City of Saratoga

Nancy Smith, Vice Chair
City of Sunnyvale

Liz Gibbons
City of Campbell

Rod Sinks
City of Cupertino

Fred M. Tovar
City of Gilroy

Neysa Fligor
City of Los Altos

Courtenay C. Corrigan
Town of Los Altos Hills

Rob Rennie
Town of Los Gatos

Carmen Montano
City of Milpitas

Javed Ellahie
City of Monte Sereno

Yvonne Martinez Beltran
City of Morgan Hill

Margaret Abe-Koga
City of Mountain View

Susan Ellenberg
County of Santa Clara

**Silicon Valley Clean Energy
Finance and Administration Committee Meeting**

Friday, January 17, 2020
12:00 pm

Silicon Valley Clean Energy Office
Conference Room
333 W El Camino Real, Suite 290
Sunnyvale, CA

MEETING MINUTES

Call to Order

Committee Chair Miller called the meeting to order at 12:08 p.m.

Roll Call

Present:

Committee Chair Howard Miller, City of Saratoga
Committee Vice Chair Rob Rennie, Town of Los Gatos
Director Liz Gibbons, City of Campbell
Committee member Maria Öberg, County of Santa Clara

Absent

Director Javed Ellahie, City of Monte Sereno

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

MOTION: Committee Vice Chair Rennie moved and Director Gibbons seconded the motion to approve the consent calendar.

The motion carried unanimously with Director Ellahie absent.

1) Approve Minutes from the September 3, 2019 Finance and Administration Committee Meeting

Committee Chair Miller announced a request from staff to hear Item 5) *Long-term Power Prepay Agreement Update* prior to Item 4) *New Office Lease Update*; there were no objections from the committee.

Regular Calendar

2) CEO Update (Discussion)

CEO Girish Balachandran announced there was nothing to report.

svcleanenergy.org

333 W El Camino Real
Suite 290
Sunnyvale, CA 94087



Howard Miller, Chair
City of Saratoga

Nancy Smith, Vice Chair
City of Sunnyvale

Liz Gibbons
City of Campbell

Rod Sinks
City of Cupertino

Fred M. Tovar
City of Gilroy

Neysa Fligor
City of Los Altos

Courtenay C. Corrigan
Town of Los Altos Hills

Rob Rennie
Town of Los Gatos

Carmen Montano
City of Milpitas

Javed Ellahie
City of Monte Sereno

Yvonne Martinez Beltran
City of Morgan Hill

Margaret Abe-Koga
City of Mountain View

Susan Ellenberg
County of Santa Clara

3) Credit Rating Update (Discussion)

Director of Finance and Administration Don Eckert introduced Michael Berwanger of PFM Financial Advisors LLC, participating by phone, who provided an update on SVCE's credit rating process. Director of Finance and Administration Eckert and Berwanger responded to committee member questions.

Prior to hearing Item 4, the Committee heard Item 5.

5) Long-term Power Prepay Agreement Update (Discussion)

Michael Berwanger of PFM Financial Advisors LLC provided a verbal update on the status of the long-term power prepay agreement. Director of Finance and Administration Eckert provided additional information and responded to committee member questions.

Following Item 5, the committee heard Item 4.

4) New Office Lease Update (Discussion)

Administrative Services Manager Kevin Armstrong presented a PowerPoint presentation on the new office lease and overview of the future new office space; staff responded to committee member questions.

Committee members provided design suggestions and feedback on the new office space.

Committee/Staff Remarks

The Committee briefly discussed upcoming committee assignments and expanding with new committee members.

Adjournment

Committee Chair Miller adjourned the meeting at 12:42 p.m.

ATTEST:

A handwritten signature in black ink, appearing to read "Andrea Pa", is written over a light blue horizontal line.

SECRETARY

svcleanenergy.org

333 W El Camino Real
Suite 290
Sunnyvale, CA 94087