



**Silicon Valley Clean Energy Authority**

**Board of Directors Meeting**

Wednesday, November 9, 2022

7:00 pm

Cupertino Community Hall  
10350 Torre Avenue  
Cupertino, CA

Pursuant to State of California Gov't Code Section 54953 (e) the meeting was conducted via teleconference with an option for members of the Board of Directors and staff to participate in person.

**MEETING MINUTES**

**Call to Order:**

Chair Gibbons called the Regular Meeting to order at 7:05 p.m.

**Roll Call**

**Present:**

Liz Gibbons (Chair), Campbell  
George Tyson (Vice Chair), Los Altos Hills  
Jon Robert Willey, Cupertino  
Neysa Fligor, Los Altos  
Rob Rennie, Los Gatos  
Evelyn Chua, Milpitas  
Javed Ellahie, Monte Sereno  
Margaret Abe-Koga, Mountain View  
Tina Walia, Saratoga  
Larry Klein, Sunnyvale  
Otto Lee, Santa Clara County

**Absent:**

Zach Hilton, Gilroy  
Yvonne Martinez Beltran, Morgan Hill

Chair Gibbons, Vice Chair Tyson, Director Abe-Koga, Director Willey and Director Walia attended in person; all other Directors attended via teleconference.

**Public Comment on Matters Not Listed on the Agenda**

No speakers.

**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 October 12, 2022, Board of Directors Meeting

- 1b) Receive September 2022 Treasurer Report
- 1c) Adopt Resolution Authorizing Public Meetings to Continue to Be Held Via Teleconferencing Pursuant to Government Code Section 54953(e) and Making Findings
- 1d) Approve Fleet Electrification Planning Agreement with Optony Inc. for SVCE Fleet Electrification Technical Assistance Program
- 1e) Amending Program for SVCE Support of Electric Vehicle Charging in Affordable Housing Developments
- 1f) Approve Scholarship Funds for 2023 Empower SV Short-Film Competition
- 1g) Adopt Resolution Approving SVCE Complimentary Ticket or Pass Distribution Policy Pursuant to FPPC Regulation 18944.1
- 1h) Adopt Resolution Authorizing the Chief Executive Officer to Negotiate and Execute Contracts up to \$300,000 for Recruiting Purposes for 180 Days
- 1i) Executive Committee Report
- 1j) Finance and Administration Committee Report
- 1k) Audit Committee Report
- 1l) Legislative and Regulatory Response to Industry Transition 2022 Ad Hoc Committee Report
- 1m) California Community Power Report

**MOTION: Director Fligor moved and Director Chua seconded the motion to approve the Consent Calendar, Items 1a through 1m.**

**The motion carried unanimously by verbal roll call vote with Director Hilton and Director Martinez Beltran absent.**

### **Regular Calendar**

#### **2) CEO Report (Discussion)**

CEO Girish Balachandran addressed the following in his CEO report:

- Introduction of new Senior Regulatory Advisor, Citlalli Sandoval, who provided brief welcome comments;
- Preparation for a discussion with the Executive Committee regarding the Brown Act and Governor Newsom's executive order expiring on February 28, 2023;
- An invitation for the Board of Directors to attend the Rabbitbrush solar plus storage project ribbon cutting ceremony on November 30, 2022;
- The 2022-23 customer-focused Strategic Workplan, noting hard copies would be mailed to Directors and Alternates; and
- Announcement of a reception to recognize the service of SVCE's outgoing board members on December 14, 2022 at 5:30 p.m. in Cupertino Community Hall.

#### **3) Adopt Resolution Authorizing the Chief Executive Officer to Execute the Power Supply Contract with the California Community Choice Financing Authority and Related Supporting Agreements (Action)**

Amrit Singh, CFO and Director of Administrative Services, introduced Michael Berwanger of PFM Financial Advisors and provided a presentation with a request for the Board of Directors to authorize the CEO to execute or approve prepay agreements. Areas of discussion in the presentation included a recap of the prepay goal and structure, and board-authorized parameters for execution of the deal. CFO and Director of Administrative Services Singh noted staff was requesting the Board of Directors give approval

with the ability for the CEO to make any minor clarifying modification to contracts as necessary, and the Board's authorization would be subject to the following parameters:

1. The Bonds, issued by CCCFA, will not be guaranteed obligations of SVCE but will be limited obligations of CCCFA payable solely from the revenues and other amounts pledged under the Indenture as the Trust Estate, including amounts owed by SVCE under the Power Supply Contract.
2. The aggregate principal amount of the Bonds shall not exceed \$1,000,000,000.
3. The energy savings to SVCE under the Power Supply Contract for the initial Reset Period, including the Annual Refund (as defined in the Power Supply Contract), shall be at least 8 percent.

CFO and Director of Administrative Service Singh responded to board member questions.

Chair Gibbons opened Public Comment.

No speakers.

Chair Gibbons closed Public Comment.

**MOTION: Director Chua moved and Director Ellahie seconded the motion to adopt Resolution 2022-30 authorizing the CEO to execute the Power Supply Contract with the CCCFA and execute or approve the related supporting agreements to enable SVCE to enter an approximately 30-year energy prepayment transaction with authority to make any minor clarifying modifications to the contracts and agreements as necessary that do not change the intent or economics of the transaction.**

**The motion carried unanimously with Director Hilton and Director Martinez Beltran absent.**

#### **4) Community Resilience Program Update (Presentation)**

Zoe Elizabeth, Deputy Director of Decarbonization Programs and Policy, and Jessica Cornejo, Program Specialist – Policy & Government Initiatives, provided a presentation on the Community Resilience Program, which included background information on the program, grant status of member agency projects, and options for ongoing support.

Chair Gibbons opened Public Comment.

No speakers.

Chair Gibbons closed Public Comment.

#### **5) New Construction Reach Code Update (Presentation)**

Zoe Elizabeth, Deputy Director of Decarbonization Programs and Policy, presented a PowerPoint presentation providing a status update on reach code efforts.

Board members thanked staff for their work and support. Director Abe-Koga noted there was interest in identifying changes that could be done mid-cycle and noted City of Mountain View staff would be reaching out to SVCE staff on what options would be possible.

Chair Gibbons opened Public Comment.

No speakers.

Chair Gibbons closed Public Comment.

#### **Board Member Announcements and Future Agenda Items**

Chair Gibbons announced she attended the American Institute of Architects' Monterey Design Conference, and had a very engaging conversation on electrification of the built environment.

Director Fligor thanked CEO Balachandran and Sr. Government Affairs Manager Bena Chang for participating in the League of California Cities Peninsula Division resiliency climate change event.

**Adjourn**

Chair Gibbons adjourned the meeting at 7:58 p.m.

**ATTEST:**

DocuSigned by:

*Andrea Pizano*

8BC3564ACEA848D  
\_\_\_\_\_  
Andrea Pizano, Board Secretary