



Silicon Valley Clean Energy Authority

Board of Directors Meeting

Wednesday, June 14, 2023

7:00 pm

Cupertino Community Hall

10350 Torre Avenue

Cupertino, CA

Administrative Conference Room, Gilroy City Hall

7351 Rosanna St.

Gilroy, CA 95020

MEETING MINUTES

Call to Order:

Chair Tyson called the meeting to order at 7:02 p.m.

Roll Call

Present:

George Tyson (Chair), Los Altos Hills

Tina Walia (Vice Chair), Saratoga

Elliot Scozzola, Campbell

Sheila Mohan, Cupertino

Zachary Hilton, Gilroy (Participated via teleconference)

Sally Meadows, Los Altos

Rob Rennie, Los Gatos

Evelyn Chua, Milpitas

Bryan Mekechuk, Monte Sereno

Yvonne Martinez Beltran, Morgan Hill (Participated via teleconference)

Margaret Abe-Koga, Mountain View

Larry Klein, Sunnyvale

Otto Lee, Santa Clara County

Absent:

None.

Public Comment on Matters Not Listed on the Agenda

Bruce Karney, on behalf of Carbon Free Mountain View and Carbon Free Silicon Valley, recognized Director Martinez Beltran as a member of the "Five-Timers Club", an acknowledgement for directors who have served five years on the SVCE board. Mr. Karney noted the certificate would be sent to Director Martinez Beltran by SVCE staff.

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 May 10, 2023, Board of Directors Meeting
- 1b) Receive April 2023 Treasurer Report
- 1c) Approve Additional Funding of \$250,000 for eHub Resources for a Not to Exceed Amount of \$1.1M
- 1d) Authorize the Chief Executive Officer to Execute a Three-Year Agreement with the Sacramento Municipal Utility District (SMUD) for Electrification Concierge Consultant Services
- 1e) Authorize the Chief Executive Officer to Execute an Amendment to the Agreement with CLEAResult Consulting, Inc. for Electric Vehicle Charging Technical Assistance to Extend the Term of the Agreement for 15 months and Increase Compensation by \$225,000
- 1f) Adopt a Resolution Authorizing the Chief Executive Officer to Execute Master Agreement with Citadel Energy Marketing LLC
- 1g) Adopt a Resolution Authorizing the Chief Executive Officer to Execute a Sole Source Contract with the San Jose Conservation Corps to Build the SVCE All-Electric Demonstration Home
- 1h) Authorize the Chief Executive Officer to Execute an Amendment to the 2022-2023 Climate Corps Fellowship Agreement with Strategic Energy Innovations
- 1i) Authorize the Chief Executive Officer to Execute Amendment to Agreement with PFM Asset Management for Investment Advisory Services to Allow SVCE to Enter into an Agreement with US Bank for Custodial Bank Services
- 1j) Executive Committee Report
- 1k) Finance and Administration Committee Report
- 1l) California Community Power Report
- 1m) Additional Committee Reports

MOTION: Director Mekechuk 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.

Regular Calendar

2) CEO Report (Discussion)

CEO Girish Balachandran's report included the following:

- 1) Summer readiness, and how SVCE is preparing for the heat in the summer months;
- 2) Upcoming publishing of high-level GHG metrics for each city;
- 3) Introduction of SVCE's two newest members:
Juliette Pascual, Community Outreach Specialist, and
Karen Chang, Manager of Finance and Risk Controls

Both provided brief welcome comments;

- 4) An announcement of the departure of two SVCE employees, Charles Grinstead, Sr. Manager of Power Resources, and Kevin Armstrong, Deputy Director of Administrative Services. Deputy Director of Administrative Services Armstrong was present and thanked board members for their work in the organization and community.
- 5) A recap of the Casa Diablo-IV binary geothermal plant tour with staff and board members that occurred June 9, 2023 in Mammoth Lakes, CA.

Director Rennie and Mekechuk shared their experience in attending the geothermal power plant tour; Vice Chair Walia welcomed Juliette and Karen.

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

3) SVCE Strategic Plan FY 24 Update (Discussion)

CEO Balachandran presented an update on the FY 24 SVCE Strategic Plan, which included information on the planning and budgeting process, and proposed five strategic Focus Areas for FY24:

- Expand Clean and Reliable Grid Actions
- Expand Customer Base & Interaction
- Accelerate Building & Transportation Electrification
- Implement Innovative Financing Solutions
- Attract & Retain Employees

Staff responded to questions and comments from board members on the strategic focus areas.

Chair Tyson opened Public Comment.
Colin Corbett had the following comments: 1) How will there be innovative programs when currently the programs do not pay out; 2) Suggestion of a report that shows success rate vs. refusal rate vs. deferment rate sorted by rebate programs, which may give people more confidence, 3) Homes are not getting hooked up fast enough because the incentives that are there do not pay out, 4) How will you expand your advocacy when most of the interactions as a rebate seeker are usually negative, 5) As SVCE looks to interact more with commercial customers, they will expect contracts with defined milestones and termination clauses so he would suggest SVCE adjust their rebates based upon a higher percentage of having to pay out, and 6) for storage, there is a significant lack of choices and the complexity is significant.

Chair Tyson closed Public Comment.

4) Results of Stress Test Analyses for FY2024-FY2028 Planning Horizon (Discussion)

Amrit Singh, CFO and Director of Administrative Services, presented information on the stress test analyses which included an overview of the Enterprise Risk Management framework, construction of the stress test scenario, an overview of modeled price collapse, the results and implied reserve targets, and next steps.

CFO and Director of Administrative Services Singh responded to board member questions regarding the new illustrative reserve targets, a potential collapse in prices, and processes in price distribution building.

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

5) FY 2023-24 Budget Framework (Discussion)

CFO and Director of Administrative Services Singh presented information on the budget framework including revenue modeling, reserve targets, customer discount rate, additional funding for programs and set aside for reserves, power supply costs, and other cost drivers (building purchase).

CFO and Director of Administrative Services Singh responded to board member questions including one regarding the AB 205 trailer bill and longer-term potential rate decreases from PG&E.

Chair Tyson opened Public Comment.

No speakers.
Chair Tyson closed Public Comment.

Board Member Announcements and Future Agenda Items

Vice Chair Walia announced she had the opportunity to attend the Silicon Valley Leadership Group's 2023 Energy & Sustainability Summit on June 8, 2023 and enjoyed the speakers who included Jennifer Granholm, US Department of Energy Secretary, and Michael Raegan, US Environmental Protection Agency Administrator.

Director Martinez Beltran thanked Carbon Free Mountain View for their recognition of her five years of service on the SVCE board.

Public Comment on Closed Session

No speakers.

The Board of Directors convened to Closed Session at 8:46 p.m.

Closed Session

Public Employee Performance Evaluation
Title: Chief Executive Officer

Public Employee Appointment
Title: Chief Executive Officer

Conference with Labor Negotiators
Agency designated representatives: Director Tyson, Board Chair, and Director Walia, Board Vice Chair
Unrepresented Employee: Chief Executive Officer

Report from Closed Session

Chair Tyson announced there was nothing to report from Closed Session.

Adjourn

Chair Tyson adjourned the meeting at 9:37 p.m.

ATTEST:

DocuSigned by:
Andrea Pizano
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Andrea Pizano, Board Secretary