



**Silicon Valley Clean Energy  
Executive Committee Meeting**

Friday, June 23, 2023  
10:00 a.m.

Silicon Valley Clean Energy Office  
333 W El Camino Real, Suite 330  
Sunnyvale, CA

Morgan Hill City Hall  
17575 Peak Ave.  
Morgan Hill, CA 95037

Via dell'Opio Nel Corso, 60  
53045 Montepulciano SI, Italy

**MEETING MINUTES**

**Call to Order**

Chair Walia called the meeting to order at 10:03 a.m.

**Roll Call**

**Present:**

Chair Tina Walia, City of Saratoga  
Vice Chair Bryan Mekechuk, City of Monte Sereno  
Director George Tyson, Town of Los Altos Hills  
Director Rob Rennie, Town of Los Gatos (participated remotely)  
Director Yvonne Martinez Beltran, City of Morgan Hill (participated remotely)

**Absent:**

Director Larry Klein, City of Sunnyvale

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

No speakers.

**Consent Calendar**

Chair Walia opened public comment.  
No speakers.  
Chair Walia closed public comment.

**MOTION: Director Tyson moved and Director Mekechuk seconded the motion to approve the Consent Calendar.**

**The motion carried by verbal roll call vote with Director Klein absent.**



## 1) Approve Minutes of the May 26, 2023, Executive Committee Meeting

### Regular Calendar

#### 2) CEO Update (Discussion)

CEO Girish Balachandran announced plans for summer reliability, a July hiatus from the Board of Directors meeting and Executive Committee meeting, plans to update budget numbers in July, and an announcement that Peninsula Clean Energy (PCE)'s CEO, Jan Pepper, would be retiring and Shawn Marshall would be the incoming CEO of PCE.

Chair Walia opened public comment.  
No speakers.  
Chair Walia closed public comment.

#### 3) Recommend the SVCE Board of Directors Ratify Broker Transaction Expenses for Past Commodity Purchases (Action)

Zak Liske, Senior Manager of Power Operations, presented staff's request that the Executive Committee recommend the SVCE Board of Directors ratify broker expenses for past transactions, to the extent these transactions exceed the CEO's authority, in an amount totaling approximately \$357,000. Senior Manager of Power Operations Liske explained that SVCE's current Purchasing Policy (FP6), limits the not-to-exceed maximum dollar amount to \$100,000 per vendor per fiscal year, and staff would be proposing to include an amendment to the Energy Risk Management Policy that would increase the limit per broker as part of the authority delegated to the CEO by the Board of Directors within the Energy Risk Management Policy.

Staff responded to committee member questions regarding the overage amount and use of brokers, and commodity related expenses.

Committee members discussed the dollar amount being requested and if the value identified should be rounded up higher in the event there are any administrative errors.

Chair Walia opened public comment.  
No speakers.  
Chair Walia closed public comment.

**MOTION: Director Martinez Beltran moved and Director Tyson seconded the motion to recommend the SVCE Board of Directors ratify broker expenses with Tullett Prebon, Equus, and Karbone ("Brokers") for past commodity transactions, in an amount totaling \$357,515.55, with an option to increase this amount if needed.**

The motion carried with Director Klein absent.

#### 4) Recommend the SVCE Board of Directors Approve the Amended Energy Risk Management Policy (Action)



Karthik Rajan, Senior Risk Manager, presented the proposed amendments to SVCE's Energy Risk Management policy for the Executive Committee's support which included:

- Enhancing approved product provisions for executing gas transactions for potential hedging of peaking resources like Middle River transactions,
- Enhancing the delegation of authority to account for gas transactions, and account for brokerage costs; and
- Streamlining the process for authorized personnel acknowledgements.

Staff responded to committee member questions regarding the proposed amendments. The committee discussed the request to put the proposed amendments on the Consent Calendar for the August Board of Directors meeting; the committee was in consensus that placing the item on the Consent Calendar would be appropriate.

Chair Walia opened public comment.

No speakers.

Chair Walia closed public comment.

**MOTION: Director Mekechuk moved and Director Martinez Beltran seconded the motion to approve the changes to the Energy Risk Management policy as set forth by staff in the presentation.**

**The motion carried with Director Klein absent.**

#### **5) FY 2023-24 Budget Framework Update (Discussion)**

Amrit Singh, CFO and Director of Administrative Services, presented a preliminary budget forecast highlighting a potentially good financial year, a recommendation to continue the 4% discount to customers until the new 2024 PG&E rates are in effect, and the addition of 12 full-time positions.

The committee took a brief recess due to technical difficulties at 11:32 a.m. and returned at 11:38 a.m.

Chair Walia opened public comment.

No speakers.

Chair Walia closed public comment.

Staff responded to committee member questions regarding programs funds, and committee members provided feedback on the proposed budget in preparation for additional iterations before approval.

#### **6) Programs Snapshot: Medical Baseline Battery Pilot (Presentation – Information Only)**

Following Item 5, Director Martinez Beltran left the meeting and a quorum was lost. The committee proceeded to hear Item 6, as it was an information item.

Justin Zagunis, Director of Decarbonization Programs and Policy introduced Raul Hernandez, Senior Marketing Specialist, who presented information on the medical baseline battery pilot program. Senior Marketing Specialist Hernandez noted the program was created to provide 50 free backup batteries to SVCE customers who require electricity for medical devices and are at higher risk of possible power outages.

Staff responded to committee member questions on the program.

Chair Walia opened public comment.

No speakers.

Chair Walia closed public comment.



**Committee/Staff Remarks**

No comments.

**Adjournment**

Chair Walia adjourned the meeting at 12:20 p.m.

**ATTEST:**

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Andrea Pizano, Board Secretary