



**Silicon Valley Clean Energy
Audit Committee Meeting**

Thursday, March 3, 2022
12:00 p.m.

Pursuant to State of California Gov't Code Section 54953 (e) the meeting was conducted via teleconference.

MEETING MINUTES

Call to Order

Chair Mekechuk called the meeting to order at 12:01 p.m.

Roll Call

Present:

Chair Bryan Mekechuk, City of Monte Sereno
Alternate Director Sergio Lopez, City of Campbell
Committee member Vickie Rahman, City of Gilroy
Director Margaret Abe-Koga, City of Mountain View

Absent:

None.

Chair Mekechuk noted other attendees present:

Mike Maher, Maher Accountancy
Brett Bradford, Pisent & Brinker LLP
Jenna Blanchard, Pisent & Brinker LLP
Amrit Singh, CFO and Director of Administrative Services
Girish Balachandran, CEO

All attendees participated via teleconference.

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

MOTION: Committee member Rahman moved and Alternate Director Lopez seconded the motion to approve the Consent Calendar, Items 1a and 1b.

Board Clerk Andrea Pizano opened public comment.

No speakers.

Board Clerk Pizano closed public comment.



The motion carried unanimously by verbal roll call vote.

- 1a) Approve Minutes of the August 18, 2021, Audit Committee Meeting**
- 1b) Direction to Staff to Poll Committee Members for Next Meeting Date**

Regular Calendar

2) Welcome and Audit Committee Overview (Discussion)

Amrit Singh, CFO and Director of Administrative Services, welcomed committee members and presented a PowerPoint with an overview of the committee. The overview included information on the purpose of the committee, information on the financial and IT audits, and meeting timing.

Chair Mekechuk requested information on the process for meeting with Pimenti & Brinker LLP without SVCE management present to discuss the audited financials. Chair Mekechuk proposed the Audit Committee could approve the recommendation of the audit report and financial statements to the Board of Directors, provided that a subsequent conversation between the Chair of the Committee and the independent auditors did not yield a reportable event where the recommendation would change; the committee concurred with the recommendation.

Chair Mekechuk proposed hearing Item 5 before considering Item 4; there were no objections from the committee.

3) Selection of 2022 SVCE Audit Committee Chair and Vice Chair (Action)

Board Clerk Pizano introduced the item.

MOTION: Director Abe-Koga moved and Committee member Rahman seconded the motion to nominate Alternate Director Bryan Mekechuk to serve as Chair of the 2022 SVCE Audit Committee.

MOTION: Committee member Rahman moved and Alternate Director Lopez seconded the motion to nominate Director Abe-Koga to serve as Vice Chair of the 2022 SVCE Audit Committee.

Alternate Director Mekechuk and Director Abe-Koga accepted their nominations.

AMENDED MOTION: Director Abe-Koga moved and Committee member Rahman seconded the motion to nominate Alternate Director Bryan Mekechuk to serve as Chair and Director Margaret Abe-Koga to serve as Vice Chair of the 2022 SVCE Audit Committee.

The motion carried unanimously by verbal roll call vote.

Following the vote on Item 3, the committee heard Item 5.

5) IT and Automated Meter Infrastructure (AMI) Audit Update (Discussion)

Kevin Armstrong, Administrative Services Manager, presented a PowerPoint presentation outlining three audits: 1) Information Technology Audit, 2) Security Review and Gap Assessment, and 3) Advanced Metering Infrastructure. Senior Management Analyst Nik Zanutto provided additional information on the NIST framework used to improve SVCE's cybersecurity posture.

Staff responded to committee member questions on the audits presented.



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

Following Item 5, the committee considered Item 4.

4) Receive Financial Audit Report from Pisenti & Brinker, LLP and Recommend the SVCE Board of Directors Accept the Audit Findings (Action)

Brett Bradford and Jenna Blanchard of Pisenti & Brinker, LLP presented a PowerPoint presentation on the preliminary results of the SVCE financial audit, which was an unmodified opinion and no significant deficiencies in internal control. Bradford and Blanchard provided information on the roles and responsibilities in the audit, an overview of audit procedures, risk assessment, and required board communications.

Bradford, Mike Maher of Maher Accountancy, and SVCE staff responded to questions from committee members on the audit date, and estimate for doubtful accounts.

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

Chair Mekechuk reminded the committee that the opinion was an unqualified audit opinion.

MOTION: Vice Chair Abe-Koga moved and Committee member Rahman seconded the motion to accept the Audit Report and, pending discussion with the Audit Committee Chair and Auditors, recommend the SVCE Board of Directors accept and approve the Audit Report from Pisenti & Brinker LLP.

Chair Mekechuk stated the discussion with the auditors should take place without management present and would occur before the date of the auditor report.

The motion carried unanimously by verbal roll call vote.

Committee/Staff Remarks

No comments.

Adjournment

Chair Mekechuk adjourned the meeting at 1:13 p.m.

ATTEST:

DocuSigned by:

Andrea Pizano

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Andrea Pizano, Board Secretary