



**Silicon Valley Clean Energy
Executive Committee Meeting**
Friday, August 26, 2022
10:00 a.m.

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

MEETING MINUTES

Call to Order

Chair Tyson called the meeting to order at 10:01 a.m.

Roll Call

Present:

Chair George Tyson, Town of Los Altos Hills
Vice Chair Neysa Fligor, City of Los Altos
Director Liz Gibbons, City of Campbell
Director Javed Ellahie, City of Monte Sereno (arrived at 10:06 a.m.)
Director Yvonne Martinez Beltran, City of Morgan Hill (arrived at 10:05 a.m.)

Absent:

None.

All present committee members participated via teleconference.

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

MOTION: Director Gibbons moved and Vice Chair Fligor seconded the motion to approve the Consent Calendar.

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

The motion carried unanimously with Directors Ellahie and Martinez Beltran absent by verbal roll call vote.

1) Approve Minutes of the June 24, 2022, Executive Committee Meeting



Regular Calendar

2) CEO Report (Discussion)

CEO Girish Balachandran reviewed the items anticipated for the Board of Directors meeting on September 14, 2022, which included the FY23 budget, Strategic Focus areas, and Closed Session for the CEO's evaluation.

Bena Chang, Senior Government Affairs Manager, provided updates on various bills including SB1158, AB2449, and the governor's proposed five-year extension on the Diablo Canyon nuclear power plant to 2030. Senior Government Affairs Manager Chang responded to committee member questions.

Chair Tyson opened public comment.

Bruce Karney commented he received a five-page analysis regarding the extension of Diablo Canyon written by an environmental activist and noted he had forwarded it to staff for feedback. Karney commented and provided reasons he did not believe the extension of the Diablo Canyon was in the best interest of Californians, particularly rate payers.

Chair Tyson closed public comment.

CEO Balachandran responded to Mr. Karney's comments.

3) Inflation Reduction Act Information (Discussion)

Senior Government Affairs Manager Chang presented information related to the Inflation Reduction Act (IRA), including outlining the historic investments in decarbonization and clean energy, community funds offered, additional investments, and additional policies. Senior Government Affairs Manager Chang noted next steps would include forming internal SVCE teams to understand opportunities in the IRA and to adapt SVCE's work.

Senior Government Affairs Manager Chang and CFO and Director of Administrative Services Singh responded to a question from Director Gibbons regarding SVCE's eligibility for tax credits based on the early information on the IRA; staff responded to additional clarifying questions.

Chair Tyson opened public comment.

Bruce Karney inquired of the timing of availability for the early IRA incentives, and noted the importance of being comprehensive as soon as possible as to when incentives will be available. Karney inquired if direct solar water heating is orphaned out of the IRA incentives, and expressed the importance of SVCE accelerating its contractor training.

Chair Tyson closed public comment.

Senior Government Affairs Manager Chang noted she would check on the direct solar water heating inquiry.

4) Strategic Focus Areas Update (Discussion)

CEO Balachandran presented a PowerPoint presentation on the proposed FY 23 Strategic Focus Areas which included the following:

24x7 Clean Energy: Explore 24x7 clean energy delivery at scale, to improve on the current 100% clean energy goal

Customer Base & Electrification: Grow customer base, offerings, & emphasize electrification

Inflation Reduction Act: Accelerate deployment of currently adopted decarbonization strategies and goals;



evaluate and capitalize on the Inflation Reduction Act to further improve programs

Finance: Leverage balance sheet for structured financing and use financing solutions to increase impact of decarbonization program offerings, especially lower-income customers

Employees: Be the employer of choice & increase staffing

Committee members provided comments on the proposed five strategic focus areas, which were supportive, and suggestions for the presentation for the Board of Directors in September.

Chair Tyson opened public comment.

Bruce Karney commented on the idea of using reserves to advance the organization's mission, noting it was an interesting idea for SVCE and for the constituent cities to consider allocating some of their reserve funds toward loans or other financial vehicles that might accelerate the transition to a decarbonized economy and increase the average rate of return on their reserve portfolio. Karney noted he did not understand the reconciliation mechanism that allowed congress to pass the IRA with 50 senators plus one; Karney inquired of the risk of a political party shift in the House of Representatives at the next election and if the IRA approval could be undone.

Chair Tyson closed public comment.

CEO Balachandran noted Mr. Karney's inquiry could be addressed at a future time.

5) Integrated Resource Plan Status Update (Discussion)

Maren Wenzel, Senior Manager of Regulatory and Policy Analysis, presented a PowerPoint with an update to SVCE's 2022 Integrated Resource Plan (IRP). The presentation included background and context information on the IRP, core goals, initial draft results, and next steps for analysis.

Senior Manager of Regulatory and Policy Analysis Wenzel responded to committee member question and comments; committee members provided feedback on the presentation with suggestions for the Board of Directors meeting.

Chair Tyson opened public comment.

Bruce Karney thanked staff for the presentation and inquired the following: 1) why the orders are in terms of MWs instead of MWh, 2) what is the impact of things SVCE cannot control, and 3) does SVCE have enough information about PG&E's status quo and future generation to determine the cost advantage that SVCE provides today will likely persist into the future. Karney commented it would be helpful to make explicit what inflation numbers are being used and how best-case scenario modeling expects costs to change over time.

Chair Tyson closed public comment.

Senior Manager of Regulatory and Policy Analysis Wenzel responded to Mr. Karney's questions.

6) Program Snapshot: GridShift: EV Charging (Presentation)

Justin Zagunis, Director of Decarbonization Programs and Policy, introduced the item and SVCE staff Nupur Hiremath, Manager of Community Programs, and Rebecca Fang, Senior Data Analyst. Senior Data Analyst Fang presented a PowerPoint presentation on the Gridshift: EV Charging program which is an application that helps electric vehicle drivers optimize their charging to save money on their electricity bill as well as save emissions associated with charging.



Chair Tyson opened public comment.

No speakers.

Chair Tyson closed public comment.

Committee/Staff Remarks

Committee Chair Tyson noted he felt the meeting was very productive and thanked staff for their work.

Adjournment

Chair Tyson adjourned the meeting at 11:32 p.m.

ATTEST:

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Andrea Pizano
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Andrea Pizano, Board Secretary