

RESOLUTION NO. 2024-03

RESOLUTION OF THE BOARD OF DIRECTORS OF SILICON VALLEY CLEAN ENERGY AUTHORITY COMMENDING CHIEF EXECUTIVE OFFICER GIRISH BALACHANDRAN FOR HIS LEADERSHIP

THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY HEREBY RESOLVES AS FOLLOWS:

WHEREAS, the Silicon Valley Clean Energy Authority (“SVCEA”) was formed on March 31, 2016, with eleven Cities and Towns and the County of Santa Clara deciding to become the initial members; and

WHEREAS, CEO Balachandran oversaw the addition of the City of Milpitas as a member of the JPA; and

WHEREAS, CEO Balachandran served as SVCEA’s Chief Executive Officer since February 2018; and

WHEREAS, CEO Balachandran grew the organization from 16 employees to 58 employees while co-creating a culture of collaboration, fun and excellence; and

WHEREAS, through CEO Balachandran’s leadership, SVCEA has helped its customers reach affordability through competitive rates and discounts totaling more than \$100M since the agency’s inception; and

WHEREAS, CEO Balachandran guided SVCEA through a pandemic, providing thoughtful and helpful solutions to keep the agency running efficiently and safely, and helped distribute \$10M for customer and community COVID-19 pandemic relief; and

WHEREAS, CEO Balachandran saw the completion of five new renewable projects, with more than \$3.6 billion invested in 20 Power Purchase Agreements for clean and reliable energy and storage resources; and

WHEREAS, as a result of CEO Balachandran’s leadership, SVCE has exceeded California’s Renewable Portfolio Standard (RPS), through 2023 has provided 100% clean energy for all of its customers, and is on track to meeting its goal of reaching 75% RPS by 2030; and

WHEREAS, CEO Balachandran has put SVCEA on a path toward financial stability resulting in two investment grade credit ratings including an A Rating from S&P and a Baa1 rating from Moody’s; and

WHEREAS, CEO Balachandran led the organization through three clean power prepays totaling \$3.2 billion and resulting in \$14.3M savings per year; and

WHEREAS, through CEO Balachandran’s strategic direction, SVCEA has signed multi-year contracts with large industrial customers, including an innovative hourly carbon-free energy solution with Google; and

WHEREAS, CEO Balachandran, keeping within SVCEA’s mission, has led the allocation of approximately \$116M towards local programs and policies to accelerate the decarbonization of mobility and the built environment for SVCEA’s member communities

- with over \$17M deployed leading to over 1,100 new all-electric appliances, 280 new electric vehicle chargers, 140 contractors trained on decarbonization, all member agencies adopting local reach codes, and thousands more SVCEA customers participating in and benefiting from various other projects or programs; and

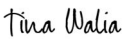
WHEREAS, through CEO Balachandran’s strategic direction SVCEA has established leading digital outreach and engagement practices, including the award-winning eHub online customer resource center for electrification; and

WHEREAS, through the collective efforts noted above, SVCEA and its communities have achieved 943 thousand MT CO2e of greenhouse gas reductions in the energy and transportation sectors as of 2022 compared to the 2015 baseline, and

NOW, THEREFORE, the Board of Directors of SVCEA hereby commends CEO Balachandran and expresses its sincere appreciation for his dedicated leadership as CEO.

ADOPTED AND APPROVED this 13th day of March 2024, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Scozzola	✓			
City of Cupertino	Director Mohan	✓			
City of Gilroy	Director Hilton	✓			
City of Los Altos	Director Meadows	✓			
Town of Los Altos Hills	Director Tyson	✓			
Town of Los Gatos	Alternate Director Ristow	✓			
City of Milpitas	Director Chua	✓			
City of Monte Sereno	Alternate Director Craig	✓			
City of Morgan Hill	Alternate Director Carothers	✓			
City of Mountain View	Alternate Director Abe-Koga	✓			
County of Santa Clara	Director Lee	✓			
City of Saratoga	Director Walia	✓			
City of Sunnyvale	Director Klein	✓			

DocuSigned by:

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 Chair

ATTEST:

DocuSigned by:

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