

SILICON VALLEY CLEAN ENERGY AUTHORITY
RESOLUTION NO. 2022-39

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY APPROVING CUSTOMER GENERATION RATES AND DEDICATED FUNDING FOR AN ELECTRIFICATION DISCOUNT RATE AND EXPANDED MULTIFAMILY DIRECT-INSTALL PROGRAM

WHEREAS, the Silicon Valley Clean Energy Authority (“Authority”) was formed on March 31, 2016 pursuant to a Joint Powers Agreement to study, promote, develop, conduct, operate, and manage energy programs in Santa Clara County; and

WHEREAS, at the June 8, 2016 Board of Directors Meeting, the Board adopted the policy that the Authority’s customer generation rates for the default service will be 1% lower than Pacific Gas & Electric’s generation rates in place as of January 2017; and the policy allows reexamination of the rates, provided significant deviations in market prices or other extraordinary circumstances mandate an adjustment to the rates; and

WHEREAS, on March 9, 2022, the Board of Directors adopted Resolution No. 2022-06 which approved the customer generation rates that are currently in effect with a discount of 1% to PG&E’s generation rates; and

WHEREAS, on September 14, 2022, the Board of Directors adopted Resolution No. 2022-21 approving the FY23 operating budget, including expansion of the generation discount from 1 to 2% in January 2023, and an additional credit for CARE/FERA customers equivalent to approximately 10%; and

WHEREAS, in December 2022, due to a new projected budget surplus of \$30M resulting from updated 2023 PG&E Generation and PCIA rate projections, and in alignment with SVCE’s goals of equitable electrification and decarbonization, the Board of Directors shall increase the generation rate discount to 4%, effective in January 2023, and allocate \$9.5M to fund a discount of 10% for the new ‘Electric Home’ E-ELEC rate effective January 2023, and \$9.5M to expand the Multifamily Direct-Install program; and

WHEREAS, since PG&E will not issue its final customer generation rates until later in December 2022, the Board of Directors desire to grant the Chief Executive Officer the authority to adjust the Authority’s current electric generation rates for its customers when PG&E finalizes its January 2023 rates.

NOW THEREFORE, the Board of Directors of the Silicon Valley Clean Energy Authority does hereby resolve, determine, and order as follows:

Section 1. Upon the release of PG&E’s final customer generation rates, the

Chief Executive Officer is hereby authorized to amend the Authority's January 2023 generation rate discount of 2% adopted by Resolution No. 2022-21, to establish a 4% discount from PG&E's generation rates effective January 2023.

Section 2. The Authority shall allocate \$9.5M to pre-fund an electrification discount to SVCE's generation rate component of PG&E's Electric Home E-ELEC rate, equivalent to a 10% discount to PG&E's corresponding generation rate, effective January 2023.

Section 3. The Authority shall allocate an additional \$9.5M to expand the Multifamily Direct-Install program.

Section 3. The Authority's electric generation rates, as adjusted by the Chief Executive Officer pursuant to Section 1 above, shall become effective on January 1, 2023, or within three weeks after PG&E releases its final January 1st, 2023 customer generation rates, whichever is later.

The Authority's adjusted electric generation rates shall be set forth in an updated 2023 Electric Generation Rates Schedule. The Chief Executive Officer shall provide a copy of the updated 2023 Electric Generation Rates Schedule to the Board of Directors at its first meeting after the 2023 SVCE electric generation rates are finalized.

Section 4. Resolution No. 2022-06 is hereby rescinded upon the effective date of the updated 2023 Electric Generation Rates Schedule.

PASSED AND ADOPTED this 14th day of December 2022, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Gibbons	✓			
City of Cupertino	Alternate Director Wei	✓			
City of Gilroy	Alternate Director Armendariz	✓			
City of Los Altos	Director Fligor	✓			
Town of Los Altos Hills	Director Tyson	✓			
Town of Los Gatos	Director Rennie	✓			2

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Milpitas	Director Chua	✓			
City of Monte Sereno	Alternate Director Mekechuk	✓			
City of Morgan Hill	Director Martinez Beltran				✓
City of Mountain View	Director Abe-Koga	✓			
County of Santa Clara	Director Lee	✓			
City of Saratoga	Director Walia	✓			
City of Sunnyvale	Director Klein	✓			

DocuSigned by:
Liz Gibbons
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Chair

ATTEST:

DocuSigned by:
Andrea Pizano
8BC3564ACFEA846D

Andrea Pizano, Board Secretary