



Courtenay C. Corrigan, Chair
Town of Los Altos Hills

Margaret Abe-Koga, Vice Chair
City of Mountain View

Liz Gibbons
City of Campbell

Rod Sinks
City of Cupertino

Daniel Harney
City of Gilroy

Jeannie Bruins
City of Los Altos

Rob Rennie
Town of Los Gatos

Marsha Grilli
City of Milpitas

Burton Craig
City of Monte Sereno

Steve Tate
City of Morgan Hill

Dave Cortese
County of Santa Clara

Howard Miller
City of Saratoga

Nancy Smith
City of Sunnyvale

**Silicon Valley Clean Energy
Finance and Administration Committee Meeting**

Friday, March 9, 2018
10:30 am

Silicon Valley Clean Energy Office
Conference Room
333 W El Camino Real, Suite 290
Sunnyvale, CA

MEETING MINUTES

Call to Order

CEO Girish Balachandran called the meeting to order at 10:38 a.m.; Director of Administration and Finance Don Eckert presided over the meeting.

Roll Call

Present:

Director Burton Craig, City of Monte Sereno
Director Liz Gibbons, City of Campbell
Director Howard Miller, City of Saratoga
Director Rob Rennie, Town of Los Gatos

Absent:

None.

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

1) Approve Minutes from the January 31, 2018 Audit and Finance Committee Meeting

MOTION: Director Gibbons moved and Director Craig seconded the motion to approve the Minutes of the January 31, 2018 Audit and Finance Committee Meeting as submitted.

The motion carried unanimously.

Regular Calendar

2) Select Finance and Administration Committee Chair and Vice Chair (Action)

Director of Administration and Finance Eckert introduced the item.

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Courtenay C. Corrigan, Chair
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MOTION: Director Rennie moved and Director Gibbons seconded the motion to nominate Director Craig as Chair of the Finance and Administration Committee.

The motion carried unanimously.

Margaret Abe-Koga, Vice Chair
City of Mountain View

Following the nomination of Chair, the Committee considered nominations for the position of Vice Chair.

Liz Gibbons
City of Campbell

MOTION: Chair Craig moved and Director Gibbons seconded the motion to nominate Director Miller as Vice Chair of the Finance and Administration Committee.

The motion carried unanimously.

Rod Sinks
City of Cupertino

Following selection of the Chair and Vice Chair, Chair Craig presided over the remainder of the meeting.

Daniel Harney
City of Gilroy

3) Approve Quarterly Meeting Time and Date for Finance and Administration Committee (Action)

Jeannie Bruins
City of Los Altos

Director of Administration and Finance Eckert introduced the item. Committee members discussed availability and the proposed meeting dates and times.

Rob Rennie
Town of Los Gatos

MOTION: Vice Chair Miller moved and Director Gibbons seconded the motion to approve the Quarterly Meeting Time and Date for the Finance and Administration Committee as follows:

Marsha Grilli
City of Milpitas

Wednesday, May 30, 11am-1pm
Wednesday, September 5, 11am-1pm
Wednesday, December 5, 11am-1pm

Burton Craig
City of Monte Sereno

The motion carried unanimously.

Steve Tate
City of Morgan Hill

4) FY 2017-18 Mid-Year Operating Budget Review (Action)

Dave Cortese
County of Santa Clara

Director of Administration and Finance Eckert introduced the item and a PowerPoint presentation. Mike Maher of Maher Accountancy provided information on the revenue forecast model and modified projections for the remainder of the year. Staff responded to Committee questions.

Howard Miller
City of Saratoga

Committee members discussed reserves and zero net energy; CEO Balachandran noted Staff would address both topics in the coming months.

Nancy Smith
City of Sunnyvale

MOTION: Vice Chair Miller moved and Director Gibbons seconded the motion to recommend Board approval of the FY 2017-18 Mid-Year Operating Budget.

The motion carried unanimously.

5) Maher Accountancy Agreement for Accounting Services (Action)

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Director of Administration and Finance Eckert introduced the item and responded to Committee questions.

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Committee members and staff discussed the benefits of contracting an outside firm to assist with financial operations.

Margaret Abe-Koga, Vice Chair
City of Mountain View

Committee members recommended a verbal report of the Committee's perceptions of the contract be provided to the Board as well as included in the staff report for the item.

Liz Gibbons
City of Campbell

MOTION: Director Gibbons moved and Director Rennie seconded the motion to recommend to approve the agreement with Maher Accountancy for Accounting Services to the full Board, with the notes discussed.

Rod Sinks
City of Cupertino

The motion carried unanimously.

6) CSMFO Budget Award (Discussion)

Daniel Harney
City of Gilroy

Director of Administration and Finance Eckert introduced the item and Administrative Analyst Stephanie Gutowski provided additional information on the application process and grading of the award.

Jeannie Bruins
City of Los Altos

7) Year-To-Date Financial Review (Discussion)

Rob Rennie
Town of Los Gatos

Director of Administration and Finance Eckert introduced the item and presented a PowerPoint presentation; Director of Administration and Finance Eckert responded to Committee questions.

Marsha Grilli
City of Milpitas

Committee members provided suggestions for the PowerPoint presentation.

8) Establish a Line of Credit (Discussion)

Burton Craig
City of Monte Sereno

Director of Administration and Finance Eckert introduced the item and responded to Committee questions. Maher provided additional information regarding the benefits of establishing a line of credit.

Steve Tate
City of Morgan Hill

Director of Administration and Finance Eckert noted Staff would continue talks with River City Bank and bring a more formalized recommendation to the group.

Dave Cortese
County of Santa Clara

Committee/Staff Remarks

Board Clerk Andrea Pizano noted the County would be appointing a representative for the Finance and Administration Committee and details would be forthcoming.

Howard Miller
City of Saratoga

Nancy Smith
City of Sunnyvale

Adjournment

Chair Craig adjourned the meeting at 11:38 a.m.

ATTEST:

A handwritten signature in black ink, appearing to read "Andrea Pizano", is written over a horizontal line.

SECRETARY

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