



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

Friday, January 25, 2019
12:00 pm

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

City of Campbell

City of Cupertino

City of Gilroy

City of Los Altos

Town of Los Altos Hills

Town of Los Gatos

City of Milpitas

City of Monte Sereno

City of Morgan Hill

City of Mountain View

County of Santa Clara

City of Saratoga

City of Sunnyvale

AGENDA

Call to Order

Roll Call

Public Comment on Matters Not Listed on the Agenda

The public may provide comments on any item not on the Agenda. Speakers are limited to 3 minutes each.

Consent Calendar

- 1) Approve Minutes from the September 4, 2018 Finance and Administration Committee Meeting

Regular Calendar

- 2) Investment Strategy Overview (Discussion)
- 3) FY 2017-18 Financial Review (Discussion)
- 4) Expansion of Line of Credit (Discussion)
- 5) CEO Update (Discussion)

Committee/Staff Remarks

Adjourn

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Suite 290
Sunnyvale, CA 94087



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**

Tuesday, September 4, 2018
1:00 pm

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

DRAFT MINUTES

Call to Order

Chair Craig called the meeting to order at 1:05 p.m.

Roll Call

Present:

Chair Burton Craig, City of Monte Sereno
Vice Chair Howard Miller, City of Saratoga
Director Liz Gibbons, City of Campbell

Absent

Director Rob Rennie, Town of Los Gatos

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

Vice Chair Miller requested to pull Items 1d and 1p; Director Gibbons requested to pull Items 1e, 1f, and 1i.

MOTION: Vice Chair Miller moved and Director Gibbons seconded the motion to approve the consent calendar with the exception of Items 1d, 1e, 1f, 1i, and 1p.

The motion carried unanimously with Director Rennie absent.

1a) Approve Minutes from the May 30, 2018 Finance and Administration Committee Meeting

1b) Approve Minutes from the June 19, 2018 Finance and Administration Committee Special Meeting

1c) Approve Minutes from the July 23, 2018 Finance and Administration Committee Special Meeting

1g) Approve to Recommend Time Extension, Addition of Funds and Authorize CEO to Execute Second Amendment to Agreement with Above the Fold Designs for Graphic Design and Web Design Services

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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
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Burton Craig
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Steve Tate
City of Morgan Hill

Dave Cortese
County of Santa Clara

Howard Miller
City of Saratoga

Nancy Smith
City of Sunnyvale

1h) Approve to Recommend Time Extension and Authorize CEO to Execute Amendment to Agreement with Pacific Printing for Printing Services

1j) June 2018 Treasurer Report

1k) July 2018 Treasurer Report

1l) Approve Recommendation to Establish \$20 Million Line of Credit with River City Bank

1m) Approve to Recommend Access to Public Records – Request and Fees Policy
1n) Approve to Recommend Amendment to Employee Handbook to Establish Management Leave for Exempt Employees

1o) Approve to Recommend Amendment to Employee Handbook to Establish Specific Days During the Week Between Christmas and New Years as Agency Paid Holidays for 2018 and 2019

1q) Approve to Recommend Unpaid Personal Leave Policy

1d) Approve to Recommend Amendment to Smartphone Stipend Policy

Vice Chair Miller inquired about the purpose of a smartphone stipend and provided comments; CEO Girish Balachandran and Director of Finance and Administration Don Eckert responded. CEO Balachandran noted the stipend would be reviewed at the next benefits review as part of a cafeteria plan.

MOTION: Vice Chair Miller moved and Director Gibbons seconded the motion to recommend the Board approve amendment to HRP1 – Smartphone Stipend Policy.

The motion carried unanimously with Director Rennie absent.

1e) Approve to Recommend Authorization to CEO to Execute Agreement with Richards, Watson & Gershon for Legal Services

Director Gibbons inquired what changes had been made from the previous agreement. Director Gibbons suggested including a redlined version to the Board or calling out changes in the staff report, and noting that the contract has been updated to reflect all contract modifications relevant to the services provided.

MOTION: Director Gibbons moved and Vice Chair Miller seconded the motion to recommend the Board authorize the CEO to execute an agreement with Richards, Watson & Gershon (RWG) for legal services from October 1, 2018 through September 30, 2019.

The motion carried unanimously with Director Rennie absent.

1f) Approve to Recommend Authorization to CEO to Execute Agreement with Mail R Us dba Ad-Vantage Marketing, Inc. for Printing and Mailing Services

Director Gibbons confirmed recycled paper and ink requirements were included in the agreement.

MOTION: Director Gibbons moved and Vice Chair Miller seconded the motion to recommend the Board authorize the CEO to execute the agreement with Mail R Us dba Ad-Vantage Marketing, Inc., for printing and mailing services from September 30, 2018 to September 30, 2021.

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Courtenay C. Corrigan, Chair
Town of Los Altos Hills

The motion carried unanimously with Director Rennie absent.

Margaret Abe-Koga, Vice Chair
City of Mountain View

1i) Approve to Recommend Authorization to CEO to Execute an Amended Agreement with Pacific Energy Advisors, Inc., for Power Management and Technical Consulting Services, October 2018 – September 2019

Liz Gibbons
City of Campbell

Director Gibbons inquired what was changed in the agreement; the group was in consensus that a redlined version should be included for the Board.

Rod Sinks
City of Cupertino

MOTION: Director Gibbons moved and Vice Chair Miller seconded the motion to recommend the Board Authorize the Chief Executive Officer to finalize, with non-substantive changes, and execute an agreement with Pacific Energy Advisors, Inc., for technical consulting services.

Daniel Harney
City of Gilroy

The motion carried unanimously with Director Rennie absent.

Jeannie Bruins
City of Los Altos

1p) Approve to Recommend Volunteer Time Off Policy

Vice Chair Miller provided comments regarding the policy and suggested reviewing the policy in the future.

Rob Rennie
Town of Los Gatos

MOTION: Vice Chair Miller moved Director Gibbons seconded the motion to recommend the Board approve HRP3 – Volunteer Time Off Policy.

Marsha Grilli
City of Milpitas

The motion carried unanimously with Director Rennie absent.

Burton Craig
City of Monte Sereno

Regular Calendar

2) SVCE Update to Benefits and Compensation Including Organization Chart and Salary Ranges (Action)

Steve Tate
City of Morgan Hill

CEO Balachandran introduced the item and a PowerPoint presentation. Director of Finance and Administration Eckert presented the proposed benefits which included time off enhancements, SVCE contribution to vision and dental coverage, implementation of a health reimbursement account, and contributions to a flexible spending account.

Dave Cortese
County of Santa Clara

Staff responded to committee questions regarding the proposed benefits; members provided suggestions and comments on the presentation to be edited for the Board meeting.

Howard Miller
City of Saratoga

Director of Finance and Administration Eckert presented an amended organization chart and amended salary ranges based on the results of a compensation study, and proposed an increase of 3.4% to all minimum and maximum salary ranges based on the Consumer Price Index (CPI) for the urban bay area. Vice Chair Miller confirmed the cost of living adjustment would occur annually and the salary survey would occur every two years.

Nancy Smith
City of Sunnyvale

MOTION: Vice Chair Miller moved and Director Gibbons seconded the motion to recommend the support of compensation and benefits enhancements to the Board.

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The motion carried unanimously with Director Rennie absent.

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Courtenay C. Corrigan, Chair
Town of Los Altos Hills

Chair Craig called a brief recess at 2:12 p.m.

The committee reconvened at 2:15 p.m. with Director Rennie absent.

Margaret Abe-Koga, Vice Chair
City of Mountain View

3) FY 2018-19 Operating Budget Overview (Discussion)

Director of Finance and Administration Eckert introduced the item and a PowerPoint presentation, and responded to committee member questions.

Liz Gibbons
City of Campbell

Vice Chair Miller requested staff explain the deltas between July 2018 to the current budget for each line item and remove the call out of the change in net surplus; Director Gibbons suggested referencing SVCE’s projection in relation to reserves.

Rod Sinks
City of Cupertino

Public Comment on Closed Session

No speakers.

Daniel Harney
City of Gilroy

The committee adjourned to Closed Session at 2:43 p.m.

Jeannie Bruins
City of Los Altos

Convene to Closed Session

Rob Rennie
Town of Los Gatos

Conference with Real Property Negotiators
Property: 333 W. El Camino Real
Agency Negotiator: Girish Balachandran, CEO
Negotiating Party: Sunnyvale Village Associates
Under Negotiation: Price and terms of payment for office lease

Marsha Grilli
City of Milpitas

The committee returned from Closed Session at 2:53 p.m. with Director Rennie absent.

Burton Craig
City of Monte Sereno

Report from Closed Session

Chair Craig stated there was nothing to report.

Steve Tate
City of Morgan Hill

Committee/Staff Remarks

None.

Dave Cortese
County of Santa Clara

Adjournment

Howard Miller
City of Saratoga

Chair Craig adjourned the meeting at 2:54 p.m.

Nancy Smith
City of Sunnyvale



Staff Report – Item 2

To: Silicon Valley Clean Energy Finance and Administration Committee

From: Girish Balachandran, CEO

Item 2: Investment Strategy Overview

Date: 1/25/2019

This item will be addressed in the form of a presentation to the Finance and Administration Committee.



Staff Report – Item 3

To: Silicon Valley Clean Energy Finance and Administration Committee

From: Girish Balachandran, CEO

Item 3: FY 2017-18 Financial Review

Date: 1/25/2019

This item will be addressed in the form of a presentation to the Finance and Administration Committee.



Staff Report – Item 4

To: Silicon Valley Clean Energy Finance and Administration Committee

From: Girish Balachandran, CEO

Item 4: Expansion of Line of Credit

Date: 1/25/2019

This item will be addressed in the form of an oral report to the Finance and Administration Committee.



Staff Report – Item 5

To: Silicon Valley Clean Energy Finance and Administration Committee

From: Girish Balachandran, CEO

Item 5: CEO Update

Date: 1/25/2019

This item will be addressed in the form of an oral report to the Finance and Administration committee.