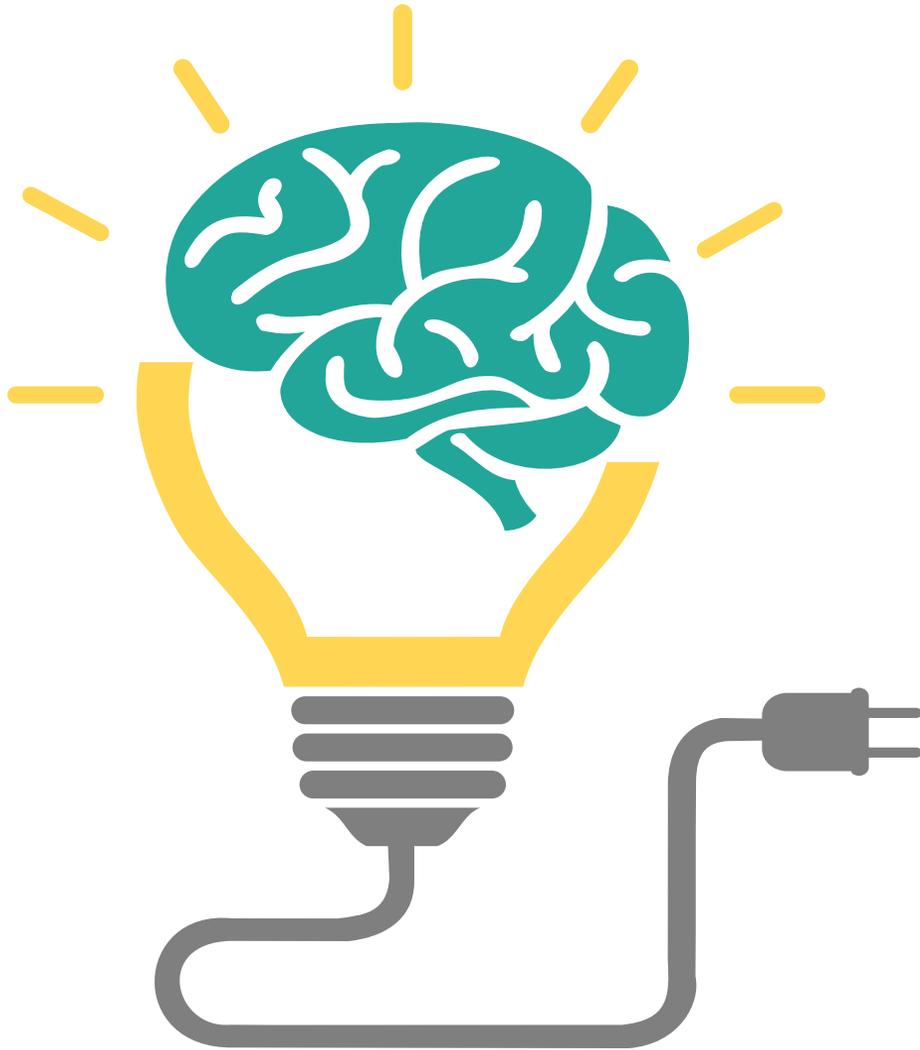




EMPLOYEE HEALTH & WELFARE UPDATE

**Executive Committee Meeting
November 22, 2019**

STRATEGIC PLAN



Build a High-Performing Team

Promote healthy habits

At least once every two years, evaluate wellness benefits to industry benchmarks and make recommendations for improvement

Evaluate current facilities and recommend changes to promote a happy and productive workforce

Evaluate HRIS to streamline core functions

PROGRESS REPORT



HUMAN RESOURCE GENERALIST

On-site human resource services available December 2019



PAYROLL SYSTEM

New and improved payroll system launches January 3rd



BENEFITS BROKER

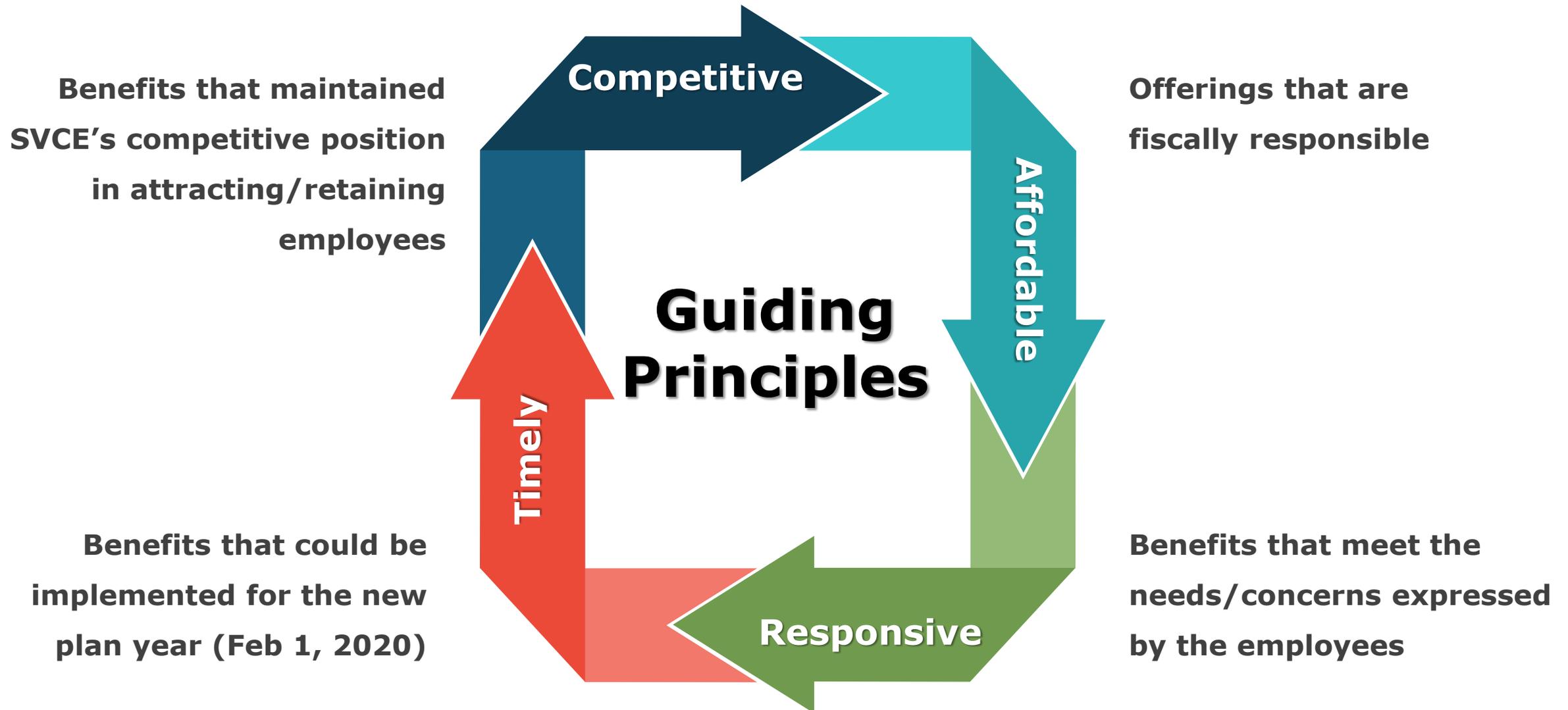
Broker is on-board. Assists with benefits evaluation, communications and long-term strategy



EMPLOYEE SURVEY

Conducted survey September 2019

CRITERIA



HEALTH & WELFARE 2020

HRA Premium Applications

- › New Tax Law allows HRA to cover premiums
- › \$0 Budget Impact

Education Assistance

- › Higher education/certification
- › \$5,000-\$10,000 per employee
- › \$70,000-\$135,000 Budget impact at 50% utilization

Gym Memberships

- › Stipend or Specify Gym
- › Other CCA's offering up to \$1,000 per employee as part of larger wellness program

Dental/Vision Upgrade

- › Delta Dental/VSP
- › Similar to public sector

Cash In-Lieu Of

- › Member Agencies range from \$100-\$500/month
- › \$8,500-\$42,000 Budget impact based on 25% utilization rate

EAP

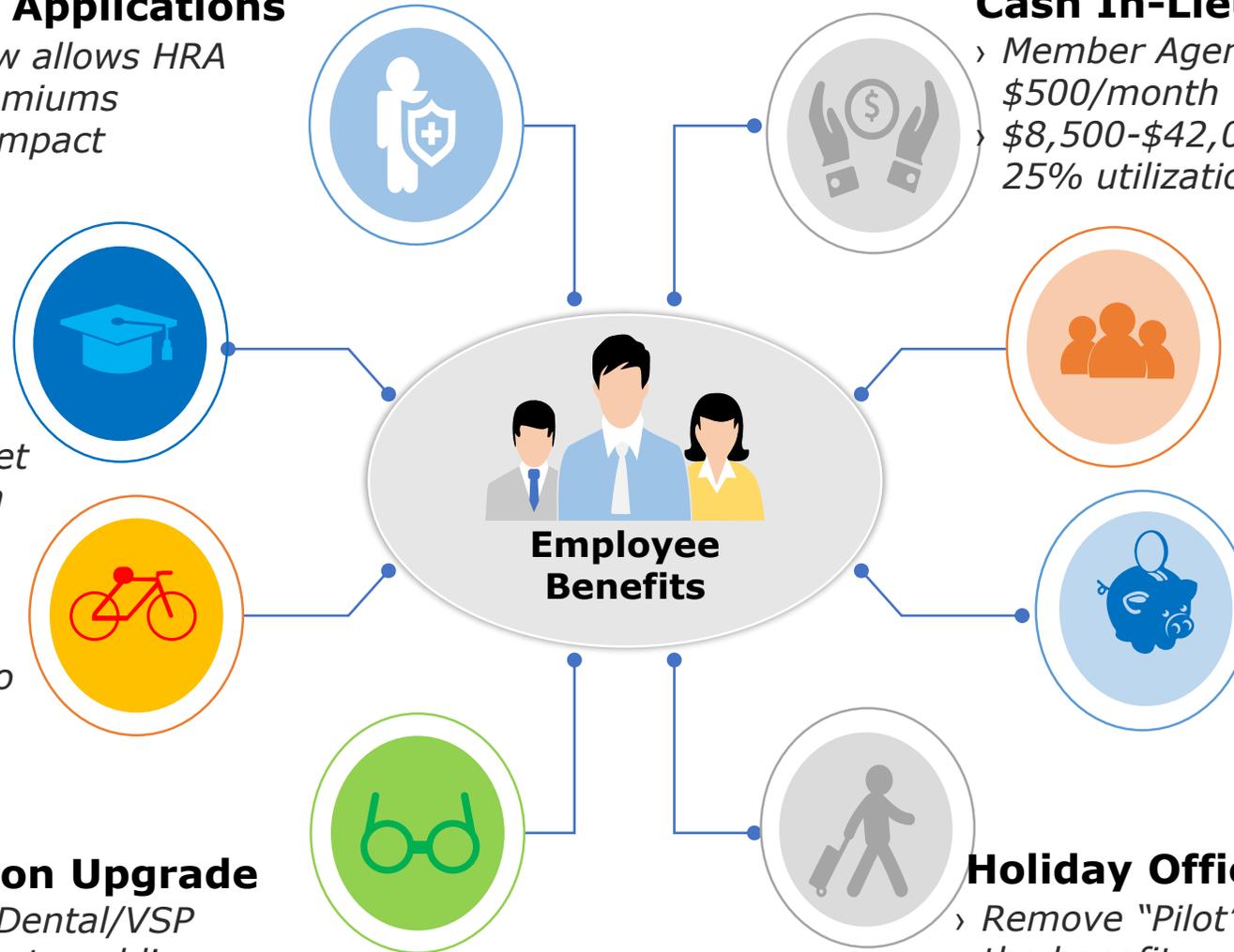
- › Employee Assistance Program
- › \$4,500 Budget impact

FSA/HRA Administrator

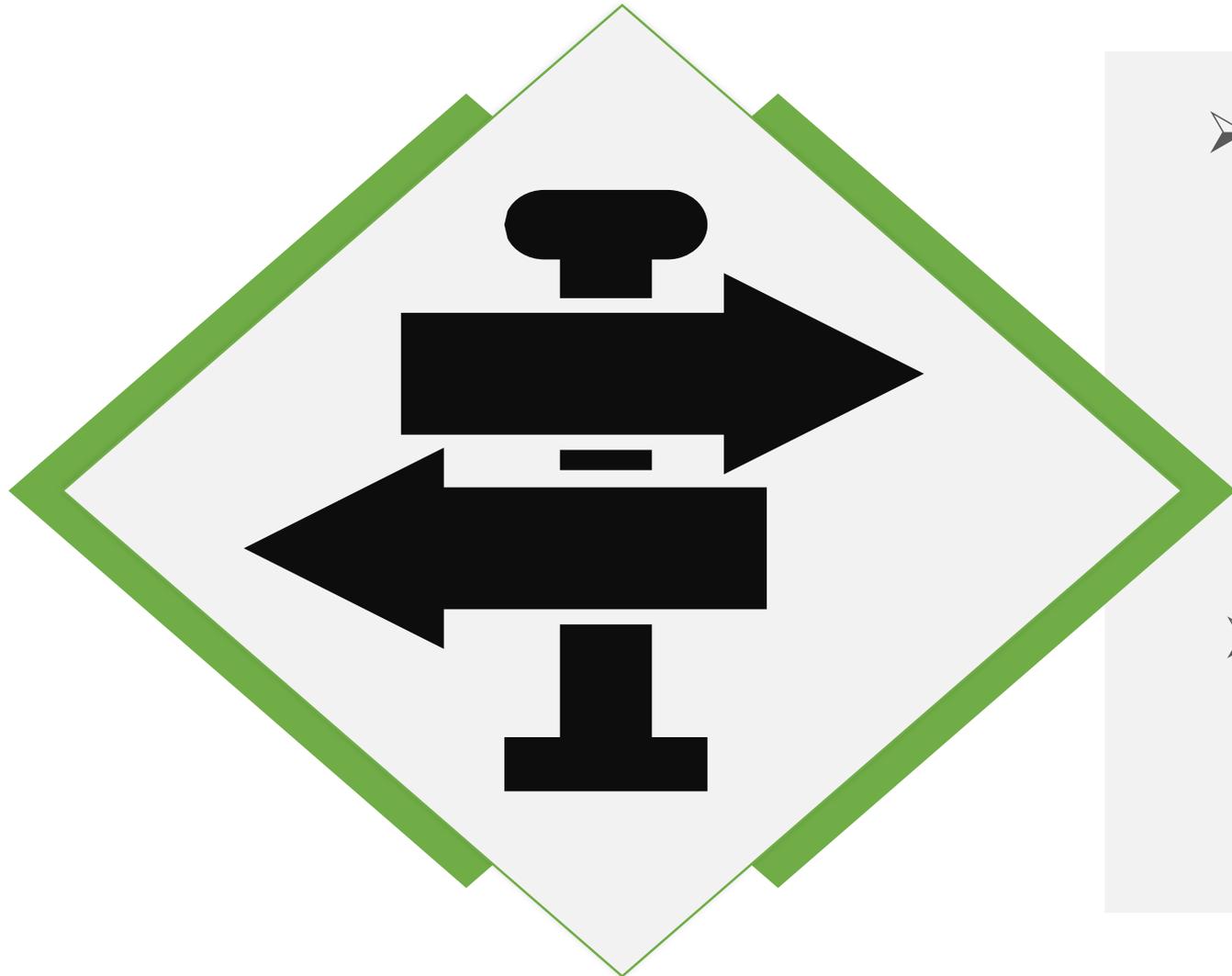
- › Employees unhappy with current administrator
- › Will select a new administrator in December
- › \$0 Budget impact

Holiday Office Closure

- › Remove "Pilot" from the benefit
- › \$0 Budget Impact

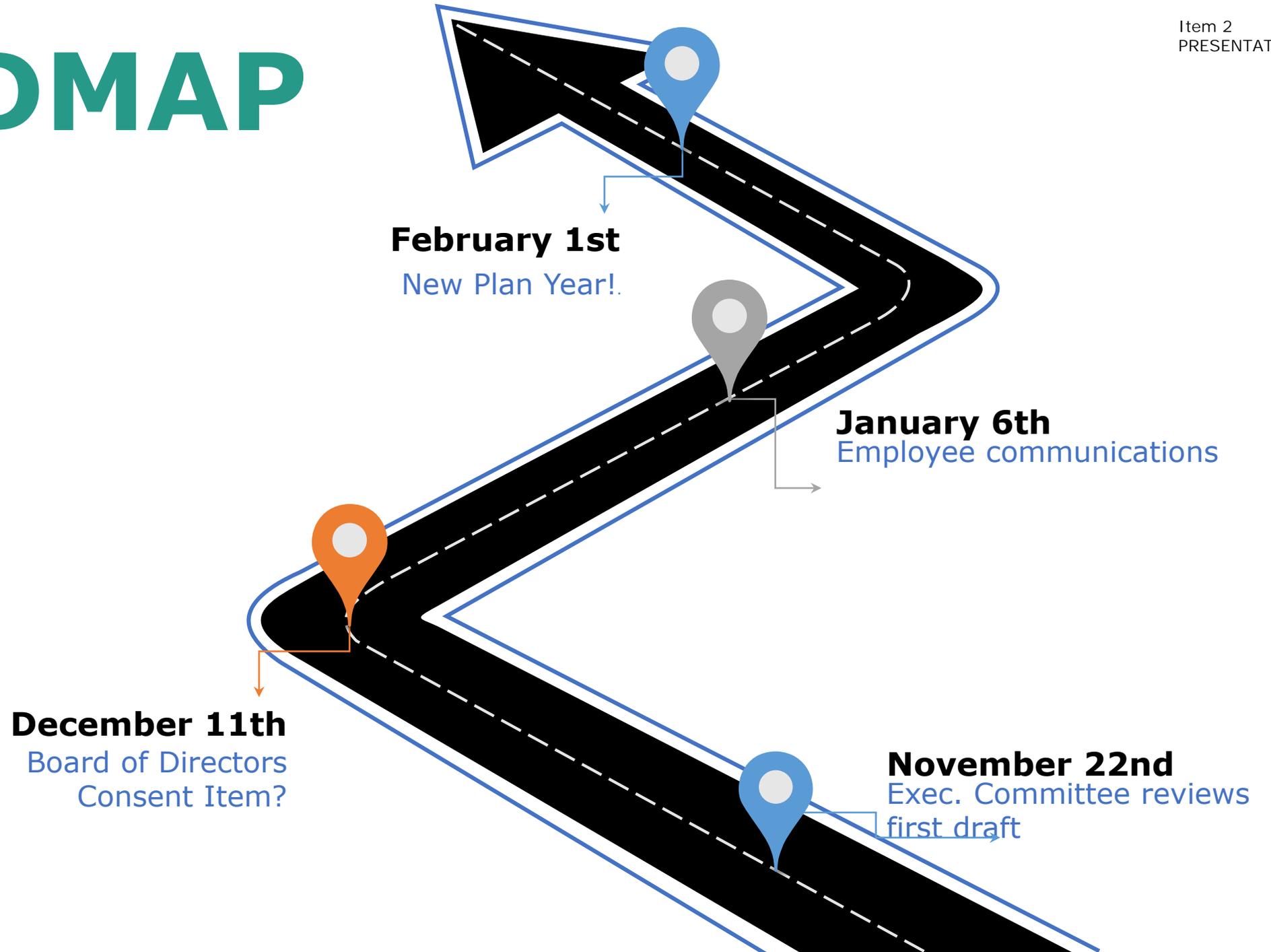


SEEKING DIRECTION



- Staff seeking direction/comment on changes to benefit offerings
- Staff seeking direction on presentation to the Board

ROADMAP



THANK YOU

Reach Codes Executive Committee

November 2019

Agenda . . .

- Update on our area
- Regional adoption
- Implementation and Training

Reach Code Update

SVCE

Member Agency	Next Step	No Reach	Encourage Gas Reduction		Require Gas Reduction	
			High Reach + Electric Heat [Modeled]	High Reach Only	Limited Gas Usage	Ban Natural Gas
Mountain View	Implement					X
Morgan Hill	Implement					X
Saratoga	2 nd Reading				X	
Milpitas	2 nd Reading		X			
Monte Sereno	2 nd Reading		X			
Los Altos	1 st Reading					X
Los Altos Hills	1 st Reading				X	
Cupertino	1 st Reading					X
Los Gatos	1 st Reading		X			
Campbell	Proposal		X			
County of Santa Clara	Proposal		X			
Sunnyvale	Proposal				X	
Gilroy	Decision	X				
<i>Palo Alto</i>	<i>2nd Reading</i>					X

Reach Code Update

PCE

Member Agency	Next Step	No Reach	Encourage Gas Reduction		Require Gas Reduction	
			High Reach + Electric Heat [Modeled]	High Reach Only	Limited Gas Usage	Ban Natural Gas
Menlo Park	Implement				X	
San Mateo	Implement		X			
Pacifica	2 nd Reading				X	
Brisbane	1 st Reading				X	
County	1 st Reading				X	
East Palo Alto	1 st Reading				X	
Redwood City	1 st Reading				X	
11 others	Proposing		X			
Atherton		X				
Woodside		X				
San Carlos		X				

Support for Adoption

- Discussing desired support for implementation with several building officials
- Coordinating with regional training and tool development
 - BayREN, Decarb Coalition, Local Energy Codes group, JVSV
- Trainings
- Checklists for plan check and onsite inspections

Question & Answer

Thank You!

www.SiliconValleyReachCodes.org



Discussion with Silicon Valley Clean Energy (“SVCE”)



Goldman Sachs & Co. LLC

June 2019

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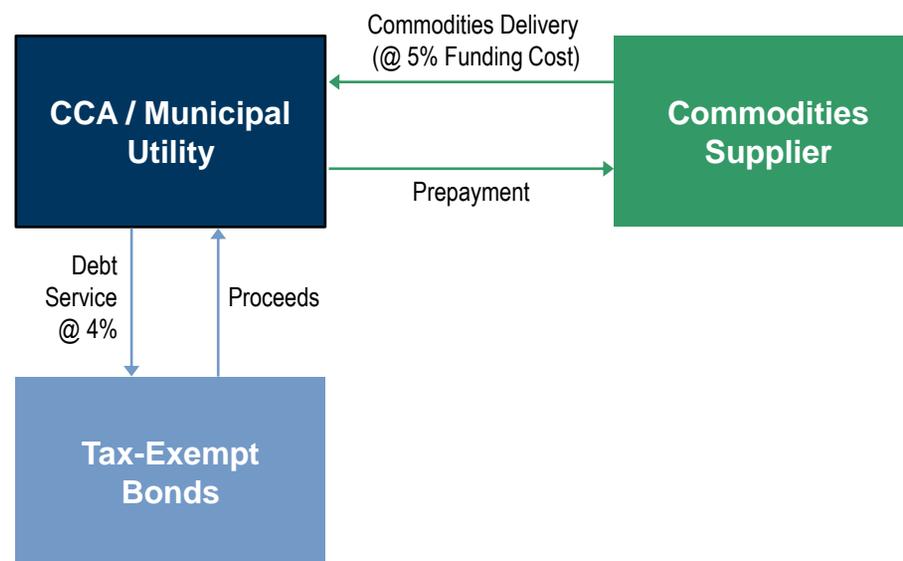


At the Core, Tax-Exempt Prepayment Transactions are Tax-Exempt Advantaged Commodity Transactions

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Indicative Transaction



***Savings come from difference between supplier's taxable cost of capital
and CCA's access to tax-exemption***

Opportunity: Participation in Program to Reduce Purchase Power Costs

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- SVCE has been invited to participate in a program to lower the costs of energy purchases on existing and future power contracts
- The program provides the following benefits to SVCE:
 - Minimum initial savings of 10% off of power contract price for energy assigned to the program¹;
 - Retains the existing take-and-pay structure of typical PPAs;
 - Allows SVCE, subject to negotiation with counterparties, to determine which energy contracts (existing or new contracts) to apply to program;
 - Allows SVCE to add power contracts over time and, subject to mutual agreement, to remove or exchange power contracts;
 - Maintains existing scheduling / operations of assigned PPAs, solely adding counterparty to communications;
 - Any debt associated with program is non-recourse to SVCE and does not impact SVCE's balance sheet or potential credit metrics; and
 - If the program terminates early / fails to perform, SVCE forgoes the savings and goes back to receiving power / paying prior price under existing power contracts (i.e., status quo)

¹ After initial financing term (5-7 years), discount will reset; under transaction terms, future discount must be at least 5%. See page 10 for more details.

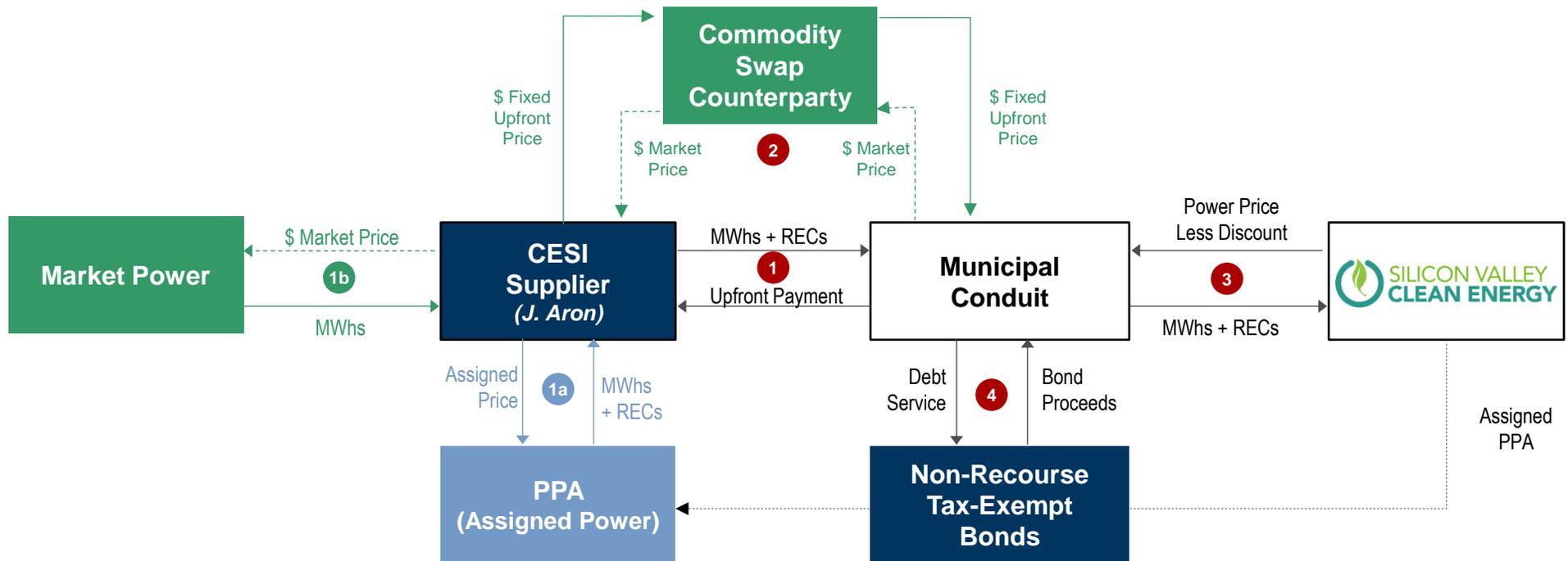


Program Structure

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- The structure allows municipal utilities to assign existing and future PPAs into the transaction, providing 10% savings off of all targeted MWhs¹
- SVCE's contract remains essentially unchanged besides reflecting the reduction in price

Structure Overview



- 1 Renewable PPA Assigned / In Effect
- 2 No Renewable PPA Assigned / In Effect; Market Power

1. Targeted CESI MWhs will be ~P99 production, savings will reset after initial term.



Transaction Terms

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<p>SVCE Contract</p>	<ul style="list-style-type: none"> ■ Energy Purchase Contract with Municipal Conduit that will allow for: <ul style="list-style-type: none"> — SVCE to assign power contracts into the structure, and purchase assigned power at a discount to existing price — If no contracts are assigned, or insufficient value is assigned, Municipal Conduit will deliver to SVCE market power at index less a discount
<p>Term</p>	<ul style="list-style-type: none"> ■ 30-year power purchase agreement, subject to early termination if program terminates early
<p>Minimum Savings</p>	<ul style="list-style-type: none"> ■ 10% discount for initial reset period (first 5-7 years) ■ Thereafter, minimum of (i) 5% discount and (ii) an amount that will ensure cumulative discount of 7%
<p>Financing</p>	<ul style="list-style-type: none"> ■ SVCE will not be party to, responsible for, or account for any bond offering ■ The Municipal Conduit will issue tax-exempt bonds that will be refinanced in 5-7 years, depending on market conditions <ul style="list-style-type: none"> — If the Municipal Conduit cannot remarket bonds at rate that maintains Minimum Savings, SVCE is under no requirement to take electricity; if SVCE opts to not take electricity, assigned will be terminated



RATES UPDATE

**Executive Committee Meeting
November 22, 2019**

2017 Vintage Customer Class	Actual 2018 PCIA	Actual 2019 PCIA	Forecast 2020 PCIA Uncapped			Forecast 2020 PCIA Capped		
			2020 PCIA Uncapped	% change 2020 vs 2019	Load weighted % change 2020 vs 2019	2020 PCIA Capped	% change 2020 vs 2019	Load weighted % change 2020 vs 2019
Residential (E1)	\$ 0.03346	\$ 0.02701	\$ 0.04730	75.1%	26.3%	\$ 0.03334	23.4%	8.2%
Small L&P (A1)	\$ 0.02466	\$ 0.02699	\$ 0.04531	67.9%	7.9%	\$ 0.03194	18.3%	2.1%
Medium L&P (A10)	\$ 0.02502	\$ 0.02810	\$ 0.04882	73.7%	11.0%	\$ 0.03441	22.4%	3.4%
Large Comm. (E19)	\$ 0.02104	\$ 0.02653	\$ 0.04473	68.6%	13.1%	\$ 0.03153	18.8%	3.6%
Streetlights	\$ 0.00589	\$ 0.02322	\$ 0.03770	62.4%	0.3%	\$ 0.02658	14.5%	0.1%
Standby	\$ 0.01196	\$ 0.02058	\$ 0.03418	66.1%	0.1%	\$ 0.02409	17.1%	0.0%
Agriculture	\$ 0.02463	\$ 0.02399	\$ 0.04228	76.2%	1.0%	\$ 0.02980	24.2%	0.3%
E20 T	\$ 0.01735	\$ 0.02259	\$ 0.03839	69.9%	5.2%	\$ 0.02706	19.8%	1.5%
E20 P	\$ 0.01888	\$ 0.02402	\$ 0.04137	72.2%	4.5%	\$ 0.02916	21.4%	1.3%
E20 S	\$ 0.02025	\$ 0.02561	\$ 0.04304	68.0%	2.4%	\$ 0.03033	18.4%	0.7%
			\$ 0.04231		71.9%	\$ 0.03170		21.2%