



Silicon Valley Clean Energy Authority

Board of Directors Meeting

Wednesday, October 14, 2020

7:00 pm

Pursuant to State of California Executive Order N-29-20, dated March 17, 2020, the meeting was conducted via teleconference.

MEETING MINUTES

Call to Order

Chair Miller called the meeting to order at 7:01 p.m.

Roll Call

Present:

Chair Howard Miller, City of Saratoga
Vice Chair Nancy Smith, City of Sunnyvale
Director Liz Gibbons, City of Campbell
Director Rod Sinks, City of Cupertino
Director Neysa Fligor, City of Los Altos
Director George Tyson, Town of Los Altos Hills
Director Rob Rennie, Town of Los Gatos
Director Carmen Montano, City of Milpitas
Director Javed Ellahie, City of Monte Sereno (arrived at 7:02 p.m.)
Director Yvonne Martinez Beltran, City of Morgan Hill (arrived at 7:50 p.m.)
Director Margaret Abe-Koga, City of Mountain View (arrived at 7:05 p.m.)
Director Susan Ellenberg, County of Santa Clara

Absent:

Director Fred M. Tovar, City of Gilroy

All present Board members participated via teleconference.

Chair Miller pointed out the glossary of terms used in the board meeting packet.

Public Comment on Matters Not Listed on the Agenda

Bruce Karney, Carbon Free Mountain View (CFMV) and Carbon Free Silicon Valley (CFSV), commented the boards of CFMV and CFSV value the great working relationships developed with SVCE, and created a "Five-timers award" in recognition of directors who have served five terms: Director Sinks, Director Miller, and Director Gibbons. Karney noted certificates would be mailed to their homes, and thanked the directors for their service.

Chair Miller, Director Gibbons, and Director Sinks provided brief comments of appreciation and thanked CFMV and CFSV.

Consent Calendar

MOTION: Director Ellahie moved and Vice Chair Smith seconded the motion to approve the Consent Calendar.

Chair Miller opened public comment.

No speakers.

Chair Miller closed public comment.

The motion carried by verbal roll call vote with Director Martinez Beltran and Tovar absent.

- 1a) Approve Minutes of the September 9, 2020, Board of Directors Meeting**
- 1b) Receive July 2020 Treasurer Report**
- 1c) Authorize the Chief Executive Officer to Execute a Confirmation Agreement with PG&E to Receive Carbon-free Allocation for 2021 to 2023 Deliveries**
- 1d) SVCE 2019 Annual Power Source Disclosure Report Attestation**
- 1e) Adopt Resolution to Authorize the Chief Executive Officer to Amend the Authority Delegated Under Approved Master Service Agreements with Energy and Environmental Economics, Hanover Strategy Advisors, Flynn Resources Consulting, and Ascend Analytics**
- 1f) Approve Health Savings Account Benefit Option for SVCE Employees**
- 1g) Receive 2020 Q3 Quarterly Programs Report**
- 1h) Authorize the Chief Executive Officer to Execute Agreement with Pacific Energy Advisors, Inc. for Technical Consulting Services**
- 1i) Adopt Resolution Amending SVCE Conflict of Interest Code to Add Power Analyst Position in the List of Designated Positions for Filing**
- 1j) Adopt Resolution to Authorize the Chief Executive Officer to Amend Credit and Collateral Requirements in Approved Master Agreements to Incorporate the Investment Grade Credit Rating Provided the Amendments Are Favorable to the Authority**
- 1k) Authorize the Chief Executive Officer to Execute Agreement with Buro Happold for Community Energy Resilience Analysis, Planning, and Support Services**
- 1l) Closing Report of the Ad Hoc Committee of the Board to Address Legislative and Regulatory Responses to Industry Transition**
- 1m) Executive Committee Report**
- 1n) Finance and Administration Committee Report**
- 1o) Audit Committee Report**

Regular Calendar

2) CEO Report (Discussion)

CEO Girish Balachandran introduced Sri Sukhi, Senior Data Engineer, who provided brief welcome comments. CEO Balachandran provided updates on a recent Flex Alert, and Public Safety Power Shutoff events. Director of Regulatory and Legislative Policy Melicia Charles and Senior Regulatory Analyst Poonum Agrawal presented a PowerPoint presentation on direct access; staff responded to board member questions.

Chair Miller opened public comment.

No speakers.

Chair Miller closed public comment.

3) Approve Amended SVCE Strategic Plan (Action)

CEO Balachandran presented a PowerPoint presentation on SVCE's updated Strategic Plan and responded to board member questions.

Director Ellahie inquired about efforts toward censored traffic lights to avoid excess carbon emissions from running vehicles; CEO Balachandran noted staff would look into outreach with local and regional agencies.

Chair Miller opened public comment.

No speakers.

Chair Miller closed public comment.

MOTION: Director Gibbons moved and Vice Chair Smith seconded the motion to approve the amended Silicon Valley Clean Energy Strategic Plan of October 2020.

The motion carried by verbal roll call vote with Director Tovar absent.

4) Adopt Resolution to Authorize the Chief Executive Officer to Enter Into Legal Services Agreements with Orrick, Herrington & Sutcliffe and Chapman & Cutler in Connection with Energy Prepayment Transaction (Action)

CEO Balachandran introduced the item and Michael Berwanger of PFM Financial Advisors LLC; CEO Balachandran presented a PowerPoint presentation. CEO Balachandran and Berwanger responded to board member questions.

Chair Miller opened public comment.

No speakers.

Chair Miller closed public comment.

MOTION: Director Ellenberg moved and Director Ellahie seconded the motion to Adopt Resolution 2020-30 authorizing the Chief Executive Officer (CEO) to negotiate and execute Legal Services Agreements with the following firms for legal representation on SVCE's and EBCE's proposed energy prepayment transaction:

- Orrick, Herrington & Sutcliffe – roles of Bond Counsel and Tax Counsel
- Chapman & Cutler LLP – roles of Disclosure Counsel and Issuer's Counsel

The motion carried by verbal roll call vote with Director Tovar absent.

5) Long-Duration Storage and Super JPA Formation Update (Discussion)

CEO Balachandran presented a PowerPoint presentation and responded to board member questions.

Chair Miller opened public comment.

No speakers.

Chair Miller closed public comment.

CEO Balachandran noted some of the questions asked would be brought back to the Executive Committee for more discussion.

Board Member Announcements and Direction on Future Agenda Items

Director Rennie commented he and Vice Chair Smith, Director Martinez Beltran, and some members of SVCE staff attended the Berkeley Haas Economics of Energy course and thanked SVCE for providing the opportunity. Director Rennie recommended the course to directors who have the time to participate.

CEO Balachandran commented on 1k) *Authorize the Chief Executive Officer to Execute Agreement with Buro Happold for Community Energy Resilience Analysis, Planning, and Support Services*, for consultant arrangement for resiliency planning. CEO Balachandran noted an email would be sent following the board meeting with details on the schematic of the program.

Director Fligor shared the City of Los Altos is on track for the approval of reach codes.

Vice Chair Smith commented the City of Sunnyvale would be addressing reach codes at the end of the month.

Adjourn

Chair Miller adjourned the meeting at 9:04 p.m.

ATTEST:

A handwritten signature in cursive script, appearing to read "Andrea Pa", is written over a light gray dotted rectangular background.

SECRETARY