



Silicon Valley Clean Energy Finance and Administration Committee Meeting

Howard Miller, Chair
City of Saratoga

Monday, November 30, 2020
2:00 pm

Nancy Smith, Vice Chair
City of Sunnyvale

Teleconference Meeting

Liz Gibbons
City of Campbell

Webinar:

<https://zoom.us/j/93225732076>

Rod Sinks
City of Cupertino

Or by Telephone (Audio only):

US: +1 669 900-9128

Webinar ID: 932 2573 2076

Fred M. Tovar
City of Gilroy

This meeting will be conducted in accordance with [State of California Executive Order N-29-20](#), dated March 17, 2020, in consideration of the Coronavirus (COVID-19). All members of the Silicon Valley Clean Energy Finance and Administration Committee and staff will participate in this meeting by teleconference.

Neysa Fligor
City of Los Altos

Members of the public may observe this meeting electronically by accessing the meeting via instructions above. Public Comments can be sent in advance of the meeting to Board Clerk Andrea Pizano at Andrea.Pizano@svcleanenergy.org and will be read within the public comment period or the applicable agenda item. The public will also have an opportunity to provide comments during the meeting.

George Tyson
Town of Los Altos Hills

Rob Rennie
Town of Los Gatos

The public may provide comments on any matter listed on the Agenda. Speakers are customarily limited to 3 minutes each, however, the Committee Chair may increase or decrease the time allotted to each speaker based on the number of speakers, the length of the agenda and the complexity of the subject matter. Speaking time will not be decreased to less than one minute.

Carmen Montano
City of Milpitas

Javed Ellahie
City of Monte Sereno

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA") please contact Board Clerk Andrea Pizano at andrea.pizano@svcleanenergy.org prior to the meeting for assistance.

Yvonne Martinez Beltran
City of Morgan Hill

AGENDA

Margaret Abe-Koga
City of Mountain View

Call to Order

Susan Ellenberg
County of Santa Clara

Roll Call

Public Comment on Matters Not Listed on the Agenda

The public may provide comments on any matter not listed on the Agenda provided that it is within the subject matter jurisdiction of SVCE. Speakers are customarily limited to 3 minutes each, however, the Committee Chair may increase or decrease the time allotted to each speaker based on the number of speakers, the length of the agenda and the complexity of the subject matter. Speaking time will not be decreased to less than one minute.

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333 W El Camino Real
Suite 330
Sunnyvale, CA 94087



Consent Calendar

Howard Miller, Chair
City of Saratoga

- 1) Approve Minutes from the September 15, 2020 Finance and Administration Committee Meeting

Nancy Smith, Vice Chair
City of Sunnyvale

Regular Calendar

Liz Gibbons
City of Campbell

- 2) CEO Update (Discussion)
- 3) California Community Power (Super JPA) Next Steps (Discussion)
- 4) Status and Timeline of Long-term Power Prepay Activities (Discussion)
- 5) SVCE Rates Starting January 1, 2021 (Discussion)

Rod Sinks
City of Cupertino

Fred M. Tovar
City of Gilroy

Committee/Staff Remarks

Neysa Fligor
City of Los Altos

Adjourn

George Tyson
Town of Los Altos Hills

Rob Rennie
Town of Los Gatos

Carmen Montano
City of Milpitas

Javed Ellahie
City of Monte Sereno

Yvonne Martinez Beltran
City of Morgan Hill

Margaret Abe-Koga
City of Mountain View

Susan Ellenberg
County of Santa Clara

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City of Morgan Hill

Margaret Abe-Koga
City of Mountain View

Susan Ellenberg
County of Santa Clara

Silicon Valley Clean Energy
Finance and Administration Committee Meeting
Tuesday, September 15, 2020
1:00 pm

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

DRAFT MINUTES

Call to Order

Committee Chair Rennie called the meeting to order at 1:03 p.m.

Roll Call

Present:

Committee Chair Rob Rennie, Town of Los Gatos
Director Howard Miller, City of Saratoga
Committee member Maria Öberg, County of Santa Clara

Absent

Committee Vice Chair Javed Ellahie, City of Monte Sereno
Director Liz Gibbons, City of Campbell

All present committee members participated via teleconference.

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

MOTION: Committee member Öberg moved and Chair Rennie seconded the motion to approve the consent calendar.

The motion carried by verbal roll call vote with Committee Vice Chair Ellahie and Director Gibbons absent.

1) Approve Minutes from the August 5, 2020 Finance and Administration Committee Meeting

Regular Calendar

2) CEO Update (Discussion)

CEO Girish Balachandran commented he was open for questions and had nothing additional to add to the CEO update outside of what was provided in the agenda packet.

Committee Chair Rennie opened public comment.

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Howard Miller, Chair
City of Saratoga

No speakers.
Committee Chair Rennie closed public comment.

Nancy Smith, Vice Chair
City of Sunnyvale

3) Long-term Power Prepay Agreement Update (Discussion)

CEO Balachandran introduced the item and Michael Berwanger of PFM Financial Advisors LLC. CEO Balachandran presented a PowerPoint presentation which included a general and structural overview of the long-term power prepay agreement, summary of benefits and risks of the prepayment program, timing and cost, fiscal impact, and timing to finalize the prepayment transaction. CEO Balachandran and Berwanger responded to committee member questions.

Liz Gibbons
City of Campbell

Rod Sinks
City of Cupertino

Committee Chair Rennie opened public comment.
No speakers.

Fred M. Tovar
City of Gilroy

Committee Chair Rennie closed public comment.

Committee members commented general support of moving forward.

Neysa Fligor
City of Los Altos

CEO Balachandran summarized the discussion that staff received support from members of the Finance and Administration Committee to move the item forward, and noted the topic would be presented as a regular item at the board meeting.

George Tyson
Town of Los Altos Hills

4) Approve to Recommend Health Savings Account Benefit Option (Action)

Rob Rennie
Town of Los Gatos

CEO Balachandran introduced the item. Administrative Services Manager Kevin Armstrong presented a PowerPoint presentation; staff responded to committee member questions.

Carmen Montano
City of Milpitas

Committee Chair Rennie opened public comment.
No speakers.
Committee Chair Rennie closed public comment.

Javed Ellahie
City of Monte Sereno

MOTION: Director Miller moved and Committee Chair Rennie seconded the motion to recommend the Finance and Administration Committee recommend the Board approve the addition of a Health Savings Account (HSA) option as a new benefit that employees may elect to participate in.

Yvonne Martinez Beltran
City of Morgan Hill

The motion carried by verbal roll call vote with Committee Vice Chair Ellahie and Director Gibbons absent.

Margaret Abe-Koga
City of Mountain View

CEO Balachandran noted this item would be included on the consent calendar at the next board meeting.

Susan Ellenberg
County of Santa Clara

Committee/Staff Remarks

Director Miller commented on the brevity of the meeting.

Adjournment

Committee Chair Rennie adjourned the meeting at 1:46 p.m.

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Staff Report – Item 2

Item 2: CEO Update

From: Girish Balachandran, CEO

Prepared by: Andrea Pizano, Board Clerk/Executive Assistant

Date: 11/30/2020

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



Staff Report – Item 3

Item 3: California Community Power (Super JPA) Next Steps

From: Girish Balachandran, CEO

Prepared by: Andrea Pizano, Board Clerk/Executive Assistant

Date: 11/30/2020

This item will be a presentation regarding an update on the super joint powers authority, California Community Power.



Staff Report – Item 4

Item 4: Status and Timeline of Long-term Power Prepay Activities

From: Girish Balachandran, CEO

Prepared by: Andrea Pizano, Board Clerk/Executive Assistant

Date: 11/30/2020

This item will be a presentation regarding a status update and timeline on the long-term power prepay agreement.



Staff Report – Item 5

Item 5: SVCE Rates Starting January 1, 2021

From: Girish Balachandran, CEO

Prepared by: Andrea Pizano, Board Clerk/Executive Assistant

Date: 11/30/2020

This item will be a report to the Finance and Administration Committee on upcoming SVCE rates beginning January 1, 2021.