



Howard Miller, Chair
City of Saratoga

Nancy Smith, Vice Chair
City of Sunnyvale

Liz Gibbons
City of Campbell

Rod Sinks
City of Cupertino

Fred M. Tovar
City of Gilroy

Neysa Fligor
City of Los Altos

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

Silicon Valley Clean Energy
Finance and Administration Committee Meeting
Monday, November 30, 2020
2:00 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

Committee Chair Rennie called the meeting to order at 2:01 p.m.

Roll Call

Present:

Committee Chair Rob Rennie, Town of Los Gatos
Committee Vice Chair Javed Ellahie, City of Monte Sereno
Director Liz Gibbons, City of Campbell
Director Howard Miller, City of Saratoga (arrived at 2:04 p.m.)
Committee member Maria Öberg, County of Santa Clara

Absent

None.

All present committee members participated via teleconference.

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

MOTION: Director Gibbons moved and Committee Chair Rennie seconded the motion to approve the consent calendar.

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

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

Regular Calendar

2) CEO Update (Discussion)

CEO Girish Balachandran provided an update which included information on an item that would be coming to the Board of Directors regarding the selection of an Interim Chair to preside over a board or committee meeting in the absence of a Chair and Vice Chair,

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Howard Miller, Chair
City of Saratoga

upcoming SVCE committee selection in February 2021, and an invitation on December 4, 2020 for a virtual Board/Staff social event.

Nancy Smith, Vice Chair
City of Sunnyvale

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

Liz Gibbons
City of Campbell

3) California Community Power (Super JPA) Next Steps (Discussion)

Rod Sinks
City of Cupertino

CEO Balachandran and General Counsel Greg Stepanicich presented a PowerPoint presentation on California Community Power (CC Power) joint powers authority. CEO Balachandran and General Counsel Stepanicich responded to committee member questions which included: the designee representing SVCE, RFP process, CC Power meetings, project agreements, CC Power membership fees, and timeline of the formation of CC Power.

Fred M. Tovar
City of Gilroy

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

Neysa Fligor
City of Los Altos

George Tyson
Town of Los Altos Hills

Committee members and staff discussed the designation of the CEO as the representative to CC Power; Director Ellahie expressed some concerns. CEO Balachandran noted the SVCE Board could direct the CEO to provide reports on CC Power to the SVCE Board on a monthly or quarterly basis.

Rob Rennie
Town of Los Gatos

4) Status and Timeline of Long-term Power Prepay Activities (Discussion)

Carmen Montano
City of Milpitas

CEO Balachandran introduced Michael Berwanger, Managing Director of PFM Financial Advisors LLC, and presented a PowerPoint presentation on an update to the long-term power prepay agreement; CEO Balachandran and Berwanger responded to committee member questions.

Javed Ellahie
City of Monte Sereno

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

Yvonne Martinez Beltran
City of Morgan Hill

Director Gibbons requested the fiscal year be differentiated from the calendar year in the presentation.

Margaret Abe-Koga
City of Mountain View

Director Ellahie requested a graph which shows the arbitrage of the prepay agreement; CEO Balachandran noted he and Berwanger would work on a graph for Director Ellahie.

Susan Ellenberg
County of Santa Clara

5) SVCE Rates Starting January 1, 2021 (Discussion)

CEO Balachandran and Director of Account Services and Community Relations Don Bray presented a PowerPoint presentation on the January 2021 rate implementation, which would be presented for approval at the December Board meeting. Staff responded to committee member questions.

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



Howard Miller, Chair
City of Saratoga

The committee discussed the staff recommendation to direct the CEO to reduce the SVCE discount to PG&E rates from 4% to 1%, effective January 2021.

Nancy Smith, Vice Chair
City of Sunnyvale

Director Gibbons provided suggestions on how to frame the presentation for the Board of Directors.

Liz Gibbons
City of Campbell

Committee/Staff Remarks

No comments.

Rod Sinks
City of Cupertino

Adjournment

Committee Chair Rennie adjourned the meeting at 3:26 p.m.

Fred M. Tovar
City of Gilroy

ATTEST:

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

SECRETARY

Neysa Fligor
City of Los Altos

George Tyson
Town of Los Altos Hills

Rob Rennie
Town of Los Gatos

Carmen Montano
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