



Margaret Abe-Koga, Chair
City of Mountain View

Liz Gibbons, Vice Chair
City of Campbell

Jon Robert Willey
City of Cupertino

Zach Hilton
City of Gilroy

Neysa Fligor
City of Los Altos

George Tyson
Town of Los Altos Hills

Rob Rennie
Town of Los Gatos

Evelyn Chua
City of Milpitas

Javed Ellahie
City of Monte Sereno

Yvonne Martinez Beltran
City of Morgan Hill

Tina Walia
City of Saratoga

Gustav Larsson
City of Sunnyvale

Susan Ellenberg
County of Santa Clara

svcleanenergy.org

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Sunnyvale, CA 94087

Silicon Valley Clean Energy Audit Committee Meeting

Wednesday, March 3, 2021
3:00 p.m.

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

Interim Chair Mekechuk called the meeting to order at 3:03 p.m.

Roll Call

Present:

Interim Chair Bryan Mekechuk, City of Monte Sereno
Alternate Director Hung Wei, City of Cupertino
Director Evelyn Chua, City of Milpitas

Absent:

Director Yvonne Martinez Beltran, City of Morgan Hill

All present committee members participated via teleconference.

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar

Interim Chair Mekechuk noted he was not present at the last meeting, but reviewed the recording and felt the minutes were accurate.

MOTION: Interim Chair Mekechuk moved and Alternate Director Wei seconded the motion to approve the Consent Calendar.

Alternate Director Wei requested to withdraw her second and abstain from the vote since she was not present at the last meeting; Board Clerk Andrea Pizano noted members could vote on minutes for meetings they were not present for, and if there was an abstention from the group the minutes would not pass due to the need of a majority vote.

Alternate Director Wei withdrew her abstention.

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



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1) Approve Minutes of the September 2, 2020, Audit Committee Meeting

Regular Calendar

2) Selection of 2021 SVCE Audit Committee Chair and Vice Chair (Action)

Interim Chair Mekechuk expressed interested in serving as Chair of the committee.

MOTION: Alternate Director Wei moved and Director Chua seconded the motion to nominate Alternate Director Bryan Mekechuk to serve as Chair of the 2021 SVCE Audit Committee.

Board Clerk Pizano opened public comment.
No speakers.

Board Clerk Pizano closed public comment.

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

MOTION: Director Chua moved and Chair Mekechuk seconded the motion to nominate Alternate Director Wei to serve as Vice Chair of the 2021 SVCE Audit Committee.

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

3) Receive Financial Audit Report from Pimenti & Brinker, LLP (Discussion)

CFO and Director of Administrative Services Amrit Singh provided an introduction to the item and Brett Bradford and Andrea Lifo of Pimenti & Brinker LLP.

Mike Maher of Maher Accountancy provided information on his role in financial accounting support for SVCE and the annual financial audit process; Bradford provided additional information on Maher's role in addition to the management representation letter and overall audit process.

The committee discussed their role and if the expectation was for the audited financials to be recommended for approval to the Board of Directors; CEO Balachandran noted in the past the language used for the committee and board was to receive the audit report.

Bradford, Maher, and staff responded to committee member questions.

Bradford and Lifo presented a PowerPoint presentation on the preliminary financial audit results; Bradford, Lifo, and staff responded to committee member questions regarding the financial statements.

Chair Mekechuk suggested including a reference to the \$6.6M from one of SVCE's long-term energy supply contracts in the Management's Discussion and Analysis; Lifo noted an update was made in the Operating Revenues section to address the \$6.6M.

Alternate Director Wei inquired if the liability insurance coverage was sufficient; CEO Balachandran noted staff would look at overall risk and would bring it back to the committee.

Chair Mekechuk summarized Pimenti & Brinker LLP intended to issue a clean audit opinion without any internal control deficiencies.

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City of Mountain View

The committee discussed how Chair Mekechuk would report to the Board of Directors and agreed Chair Mekechuk would provide a report at the Board of Directors meeting summarizing the review of the financial statements and audit results from the committee and his conversation with the independent auditor.

Liz Gibbons, Vice Chair
City of Campbell

4) IT and Automated Meter Infrastructure (AMI) Audit Overview (Discussion)

Jon Robert Willey
City of Cupertino

CFO and Director of Administrative Services Singh introduced Management Analyst Nik Zantotto who presented a PowerPoint presentation on SVCE's internet technology (IT) and automated meter infrastructure (AMI) audit, and responded to committee member questions.

Zach Hilton
City of Gilroy

Chair Mekechuk opened public comment.
No speakers.
Chair Mekechuk closed public comment.

Neysa Fligor
City of Los Altos

5) Selection of Next 2021 Audit Committee Meeting Date (Action)

George Tyson
Town of Los Altos Hills

Chair Mekechuk introduced the item to identify the next meeting date of the Audit Committee. The Committee and staff discussed the timeframe for the next meeting.

Rob Rennie
Town of Los Gatos

Chair Mekechuk summarized discussion that the next meeting date of the Audit Committee would occur in September, and if a meeting with the external auditors was needed prior to September it would be scheduled.

Evelyn Chua
City of Milpitas

MOTION: Director Chua moved and Chair Mekechuk seconded the motion to schedule the next 2021 Audit Committee meeting on September 16, 2021 at 3:00 p.m., however if a meeting in June is needed with external auditors, a meeting would be called.

Javed Ellahie
City of Monte Sereno

Chair Mekechuk opened public comment.
No speakers.
Chair Mekechuk closed public comment.

Yvonne Martinez Beltran
City of Morgan Hill

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

Tina Walia
City of Saratoga

Committee/Staff Remarks

None.

Gustav Larsson
City of Sunnyvale

Adjournment

Chair Mekechuk adjourned the meeting at 4:37 p.m.

Susan Ellenberg
County of Santa Clara

ATTEST:

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

SECRETARY