



**Silicon Valley Clean Energy Authority
Board of Directors Regular Meeting**

Wednesday, September 8, 2021
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

All present Board members participated via teleconference.

Call to Order:

Chair Abe-Koga called the Regular Meeting to order at 7:00 p.m.

Roll Call

Present:

Margaret Abe-Koga (Chair), Mountain View
Liz Gibbons (Vice Chair), Campbell
Jon Robert Willey, Cupertino
Rebeca Armendariz, Gilroy
Neysa Fligor, Los Altos
George Tyson, Los Altos Hills
Rob Rennie, Los Gatos
Evelyn Chua, Milpitas
Javed Ellahie, Monte Sereno
Yvonne Martinez Beltran, Morgan Hill
Tina Walia, Saratoga
Otto Lee, Santa Clara County

Absent:

Director Larson was not present at the time of Roll Call due to being detained by a Sunnyvale City Council meeting; it was noted he would join the meeting as soon as possible.

All present Board Members participated via teleconference.

Chair Abe-Koga welcomed Alternate Director Lee to his first Board meeting.

Public Comment on Matters Not Listed on the Agenda

Chair Abe-Koga opened public comment.

Bruce Karney emphasized the importance the adoption of "Reach Codes" and suggested that members of local agencies that have already adopted the Reach Codes help their fellow members to understand the benefits and potential public resistance that may occur.

No further public comments.

Report from Closed Session:

General Counsel Stepanicich read the primary terms of Amendment #4 of the CEO's contract as required by law.

Consent Calendar

The Chair asked if any Board members wished to pull a Consent Calendar Item; no requests were received. There were no public requests to speak on any matter on the Consent Calendar.

MOTION: Director Gibbons moved, and Director Fligor seconded the motion to approve the Consent Calendar, Items 1a through 1m.

The motion carried by verbal roll call vote.

- 1a) Approve Minutes of the August 11, 2021, Board of Directors Meeting
- 1b) Receive July 2021 Treasurer Report
- 1c) Approve Amendment No. 4 to Employment Agreement for Chief Executive Officer
- 1d) Authorize CEO to Execute Agreement with Camus Energy for DataAnalytics Platform Services
- 1e) SVCE 2020 Annual Power Source Disclosure Report Attestation
- 1f) Authorize the Chief Executive Officer to Execute an Agreement for FY21-22 with Richards, Watson & Gershon for Legal Services
- 1g) Authorize the Chief Executive Officer to Execute Agreement with MaherAccountancy for Accountant Services
- 1h) Authorize CEO to Execute Agreements with Ad-Vantage Marketing for Mailing Services and Pacific Printing for Printing Services
- 1i) Authorize the Chief Executive Officer to Execute Agreement with Keyes and Fox, LLP for Legal Services around Power Transactions
- 1j) Executive Committee Report
- 1k) Finance and Administration Committee Report
- 1l) Audit Committee Report
- 1m) California Community Power Report

Regular Calendar

2) CEO Report (Discussion)

CEO Girish Balachandran provided a CEO report which included the following:

An update on employment offers that were accepted and dates the new employees would begin. New employees would be introduced at the October meeting; a reminder about the Flex Alert; and the Prepay Project and the timeline for selling the Bonds.

Melicia Charles, Director of Regulatory and Legislative Policy, gave an update on Legislative and Regulatory issues which included: the Power Charge Indifference Adjustment (PCIA), Integrated Resource Planning (IRP), Resource Adequacy (RA), and Renewables Portfolio Standard (RPS). She then provided an update on the Federal Infrastructure Proposal. She ended her presentation by noting that Bena Chang, Senior Government Affairs Manager, had been very helpful in working with her on legislative matters.

There were no Board or public comments regarding the CEO report.

Note: Chair Abe-Koga announced Item 4 would be heard before Item 3.

4) Adoption of FY22 Strategic Focus Areas and Update on FY22 Strategic Work Plan

CEO Balachandran reviewed the recent external changes at the national and state level. He summarized the additional language to be added per previous Board input, which included the “double down” deployment on decarbonization efforts, the additional focus by the Board to include Organization Succession Planning, and the addition of the 6th Focus Area to “Grow the organization to expand strategic efforts on climate change and decarbonization”. CEO Balachandran also recognized that the 6th focus area would encompass closer work and support with and for member agencies. He also mentioned that a more detailed Strategic work plan is in the process of being finalized and would be presented to the Board at the next meeting on the Consent Calendar.

There were no questions from Board Members. Chair Abe-Koga called for public comment. There were no public comments.

MOTION: Director Ellahie moved, seconded by Director Tyson to adopt FY22 Strategic Focus Areas and Update on FY 22 Strategic Work Plan.

The Motion was carried unanimously with Director Larsson absent.

3) Adopt the FY 2021-22 Recommended Operating Budget, Resolution Authorizing the Chief Executive Officer to Act as Chief Personnel Officer, and Updated Budget and Reserves Policies

Note: Director Larsson joined the meeting at 7:47 p.m. during this discussion.

Chief Financial Officer/Director of Administrative Services Amrit Singh, presented the FY 21-22 Budget; he reviewed the timeline, the details concerning the budget, variances from the August 11th Proposed Budget, revisions to Reserve and Budget Policies, and a summary of the outlook for FY 21-22. He summarized the final recommendation to approve Resolution 2021-21 adopting the 2021-22 Operating Budget, an updated Budget Adoption, Control and Reporting Policy, updated Financial Reserves Policies, and the approval of Resolution 2021-22 creating a Personnel System and Authorizing CEO as Chief Personnel Officer.

Chair asked the General Counsel Stepanicich if there could be one vote for the entirety of the recommendations. He responded affirmatively.

Alternate Director Lee asked about the projected surplus. CFO Singh responded providing information regarding the improved margin numbers.

There were no further questions or comments from the Board.

Chair Abe-Koga called for public comment; no comments were received.

MOTION: Director Martinez Beltran moved, seconded by Director Chua, to Adopt Resolution 2021-21 adopting the fiscal year (FY) 2021-21 recommended Operating Budget that projects depositing \$36.5M into reserves; adopting Resolution 2021-22 creating a Personnel System and designating the CEO as Chief Personnel Officer; and approving the Updated Budget and Reserves Policies that clarify CEO’s authority to respond to market volatility and other sources of variability such as revenue fluctuations and energy supply contract collateral/margin postings.

Board member announcements and Future Agenda Items:

None.

Meeting Adjourned at 7:52 p.m.

ATTEST:

DocuSigned by:

Dorothy Roberts

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Dorothy Roberts, Interim Board Clerk