

**SILICON VALLEY CLEAN ENERGY AUTHORITY
RESOLUTION NO. 2025-04**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON
VALLEY CLEAN ENERGY AUTHORITY UPDATING THE ANNUAL
NEM SURPLUS CASHOUT POLICY**

WHEREAS, the Silicon Valley Clean Energy Authority (“Authority”) was formed on March 31, 2016 pursuant to a Joint Powers Agreement to study, promote, develop, conduct, operate, and manage energy programs in Santa Clara County; and

WHEREAS, at the January 11, 2017 Board of Directors Meeting, the Board adopted Electric Schedule NEM-SVCE, establishing SVCE’s net energy metering policy and associated retail rates of surplus compensation; and

WHEREAS, at the August 11, 2021 Board of Directors Meeting, the Board adopted amendments to Electric Schedule NEM-SVCE, establishing a policy of NEM surplus compensation at twice the applicable PG&E Net Surplus Compensation Rate in an effort to control costs; and

WHEREAS, since 2021, annual SVCE payouts have continued to increase under the amended SVCE Annual Cash-Out terms of Electric Schedule NEM-SVCE, and now significantly exceed payouts under PG&E’s comparable annual net surplus compensation policy; and

WHEREAS, customers receiving annual payments are predominantly from higher-income areas, with a majority of customers receiving payments from the top two socioeconomic census quartiles; and

WHEREAS, SVCE seeks to align SVCE NEM surplus compensation payment rates with the grid value of energy, reduce annual expenses on NEM surplus cash-outs, and continue to fairly compensate customers for NEM surplus energy.

NOW THEREFORE, the Board of Directors of the Silicon Valley Clean Energy Authority does hereby resolve, determine, and order as follows:

Section 1. Update SVCE’s Annual Cash-Out terms for NEM and NBT customers as described in Attachment 1, Electric Schedule NEM-SVCE 2025, to pay NEM and NBT customers annual compensation for surplus kilowatt hours equivalent to PG&E’s wholesale net surplus compensation rate, up to a

maximum of \$5,000 in a year.

Section 2. The updated Cash-Out terms described in NEM-SVCE-2025 will become effective as of the end-date of a customer's March-April 2025 billing cycle, so that the original terms of the annual NEM and NBT cash-out policy will apply through conclusion of the April 2025 annual cash-out cycle, and the new terms will be in effect thereafter.

PASSED AND ADOPTED this 12th day of February 2025, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Scozzola	✓			
City of Cupertino	Director Fruen				✓
City of Gilroy	Director Hilton	✓			✓
City of Los Altos	Director Meadows	✓			
Town of Los Altos Hills	Director Tyson	✓			
Town of Los Gatos	Director Rennie	✓			
City of Milpitas	Director Barbadillo	✓			
City of Monte Sereno	Director Shannon	✓			
City of Morgan Hill	Director Martinez Beltran	✓			
City of Mountain View	Director Showalter	✓			
County of Santa Clara	Director Lee	✓			
City of Saratoga	Director Walia	✓			
City of Sunnyvale	Director Klein	✓			

Signed by:


Vice Chair

ATTEST:

DocuSigned by:
 Andrea Pizano
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Andrea Pizano, Board Secretary

ATTACHMENT

Electric Schedule NEM-SVCE

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