



Silicon Valley Clean Energy Authority

Board of Directors Meeting

Wednesday, September 9, 2026

7:00 pm

Sunnyvale Civic Center
456 W. Olive Avenue
Sunnyvale, CA

Gilroy City Hall
Administration Conference Room
7351 Rosanna St.
Gilroy, CA

MEETING MINUTES

Call to Order:

Vice Chair Meadows called the meeting to order at 7:00 p.m.

Roll Call

Present:

Sally Meadows (Vice Chair), Los Altos
Murali Srinivasan, Sunnyvale
Garry Barbadillo, Milpitas
Maria Ristow, Los Gatos
Bryan Mekechuk, Monte
George Tyson, Los Altos Hills
Pat Showalter, Mountain View
Chuck Page, Saratoga
Terry Hines, Campbell
Otto Lee, Santa Clara County
Zach Hilton, Gilroy (participated remotely)
Yvonne Martinez Beltran, Morgan Hill (participated remotely; arrived at 7:04pm)

Absent:

R "Ray" Wang, Cupertino

Public Comment on Matters Not Listed on the Agenda

No speakers.

Consent Calendar (Action)

There were no questions or comments from the Silicon Valley Clean Energy (SVCE) Board of Directors (Board); there were no requests from the public to speak on any matter on the Consent Calendar.

- 1a) Approve Minutes of the August 12, 2026, Board of Directors Meeting
- 1b) Approve Minutes of the August 31, 2026, Board of Directors, Executive Committee, and Finance and Administration Committee; and the Cities Association of Santa Clara County Board of Directors Meeting
- 1c) Receive July 2026 Treasurer Report
- 1d) Approve Amendments to Energy Risk Management Policy
- 1e) Receive Executive Committee Report
- 1f) Receive Finance and Administration Committee Report
- 1g) Receive Additional Committees Report
- 1h) Receive California Community Power Report
- 1i) Receive California Community Choice Financing Authority Report

MOTION: Director Mekechuk moved and Director Page seconded the motion to approve the Consent Calendar, Items 1a through 1i.

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

Regular Calendar

2) CEO Report (Informational)

Director Martinez Beltran arrived during Item 2.

Monica Padilla, Chief Executive Officer (CEO), addressed the following in her report:

- Introduction to SVCE's new employee: Victoria Lopez, Community Engagement Coordinator Climate Corp Fellow, who provided brief welcome comments;
- A legislative update from Bena Chang, Director of Government and Legislative Affairs, on SB492, AB2383, SB868, AB1761, and President Trump's executive order on the security of the bulk power system; and
- A presentation of an SVCE animated marketing video.

Staff responded to questions from board members on the types of equipment included in President Trump's executive order, the Cap-and-Invest Program and funding, the spaces applicable to SB868, and where the marketing videos would be posted.

Vice Chair Meadows opened Public Comment.
No speakers.
Vice Chair Meadows closed Public Comment.

3) Adopt the Proposed Stub Operating Budget, and the Recommendation to Maintain the Current Financial Reserves Targets and Policy (Action)

Chief Financial Officer, Amrit Singh presented the proposed Stub Operating Budget, which included a proposed five-year financial outlook, budget highlights, fourth quarter audit actuals, information on the creation of an EcoInvest Fund, variables affecting the stub budget, review of the five-year financial

outlook with additional liquidity assumptions, review of reserve targets and SVCE's policy, and the proposed addition of a facilities manager role.

Staff responded to board member questions and comments regarding the increase in posting to collateral services under the provider of last resort requirements, the effect of the overall rate on customers, the ending five-year forecast Days Cash on Hand (DCOH) improving from 142 to 190, when the financial levers approved as part of the Financial Levers Playbook at the June Board meeting would be put into practice, and a request for comparison to other CCAs as part of the next budget discussion.

Vice Chair Meadows opened Public Comment.

No speakers.

Vice Chair Meadows closed Public Comment.

MOTION: Director Showalter moved and Director Mekechuk seconded the motion to adopt Resolution 2026-15 approving the proposed stub period (Q4 2026), which, at a high level, includes the following:

- **Withdraws \$27.2 million from the reserves**
- **Maintains an average of one percent (1%) customer discount to comparable PG&E rates through December 2026**
- **Continues to provide additional monthly \$12 bill credit to California Alternate Rates for Energy (CARE) and Family Electric Rate Assistance (FERA) customers**
- **Keeps the GreenPrime rate premium at \$0.0074/kWh (\$7.40/MWh)**
- **Transfers \$3.5 million to a new EcolInvest Fund**
- **Proposes no changes to the current financial reserves targets and policy**

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

4) Customer Programs Participation Report (Informational)

CEO Padilla introduced the item. Nupur Hiremath, Manager of Decarbonization Programs, presented a summary of Customer Programs Participation cumulative through Q2 of 2026. The presentation included participation data in SVCE's customer decarbonization programs broken out by member agency through SVCE programs and was intended for informational purposes. The summary gave an overview of the data from SVCE's Building Electrification and Transportation Electrification programs, which included information on single-family residential homes, multifamily housing units, small and medium businesses, heat pump water heaters across the service territories, heat pump HVAC installations, induction cooktops, Go Electric Advisor interactions, panel rebate upgrades and city rebates programs.

Staff responded to questions and comments about heat pump HVAC installation and if there is a draw for customers that haven't traditionally had air conditioning, tracking single family home EV charger installations, stackable rebate programs for SVCE and City rebates, if opportunities to expand electrification were identified, confirmation that the data presented was specific to participants in SVCE's programs, data reflected for multifamily EV chargers, data of fully electrified homes and businesses, timing of data used in the report, a request to show the impact of electrification by comparing the units electrified to the greenhouse gas emissions saved, and if there is information on what proportion of the programs represent the total electrification in SVCE service territory.

Vice Chair Meadows opened Public Comment.

No speakers.

Vice Chair Meadows closed Public Comment.

Board Member Announcements and Future Agenda Items

No announcements.

Public Comment on Closed Session

Vice Chair Meadows opened Public Comment.

No speakers.

Vice Chair Meadows closed Public Comment.

Vice Chair Meadows announced the Board would convene to Closed Session at 8:36 p.m.

Closed Session

THREAT TO PUBLIC SERVICES OR FACILITIES

Consultation with: Nik Zanotto, Director of Operations

The Board returned from Closed Session at 9:28 p.m.

Report from Closed Session

Vice Chair Meadows announced there was nothing to report from Closed Session.

Adjourn

Vice Chair Meadows adjourned the meeting at 9:28 p.m.

ATTEST:

DocuSigned by:
Andrea Pizano
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Andrea Pizano, Board Secretary