



**REGULAR MEETING of the Board of Directors of the
Peninsula Clean Energy Authority (PCEA)
Thursday, June 23, 2016**

San Mateo County Office of Education, Corte Madera Room
101 Twin Dolphin Drive, Redwood City, CA 94065
6:30 p.m.

Meetings are accessible to people with disabilities. Individuals who need special assistance or a disability-related modification or accommodation (including auxiliary aids or services) to participate in this meeting, or who have a disability and wish to request an alternative format for the agenda, meeting notice, agenda packet or other writings that may be distributed at the meeting, should contact Carolyn Raider, Agenda Administrator, at least 2 working days before the meeting at (650) 363-4739 and/or craider@smcgov.org. Notification in advance of the meeting will enable the PCEA to make reasonable arrangements to ensure accessibility to this meeting and the materials related to it. Attendees to this meeting are reminded that other attendees may be sensitive to various chemical based products.

If you wish to speak to the Board, please fill out a speaker's slip located on the tables as you enter the Board meeting room. If you have anything that you wish to be distributed to the Board and included in the official record, please hand it to a member of PCEA staff who will distribute the information to the Board members and other staff.

CALL TO ORDER / ROLL CALL

PUBLIC COMMENT

This item is reserved for persons wishing to address the Board on any PCEA-related matters that are as follows: 1) Not otherwise on this meeting agenda; 2) Listed on the Consent Agenda; 3) Chairs, Chief Executive Officer's or Staff Report on the Regular Agenda; or 4) Board Members' Reports on the Regular Agenda. Public comments on matters not listed above shall be heard at the time the matter is called.

As with all public comment, members of the public who wish to address the Board are requested to complete a speaker's slip and provide it to PCEA staff. Speakers are customarily limited to two minutes, but an extension can be provided to you at the discretion of the Board Chair.

ACTION TO SET AGENDA and TO APPROVE CONSENT AGENDA ITEMS

This item is to set the final consent and regular agenda, and for the approval of the items listed on the consent agenda. All items on the consent agenda are approved by one action.

REGULAR AGENDA

1. Chair's Report (Discussion)

2. CEO's Report (Discussion)
3. Limited delegation of authority to Chief Executive Officer to take action to support or oppose legislation or other initiatives (Action)
4. Adopt a Resolution Authorizing the incurrence by PCEA of indebtedness in the form of a loan or loans in an aggregate principal amount not to exceed \$12,000,000 from Barclays Bank PLC, the execution and delivery of a term loan agreement and an account control agreement in connection therewith, the creation of an operating fund account, and certain other related actions (Action)
5. Adopt a Resolution Authorizing the Chair of the Board to execute a loan agreement between PCEA and the County of San Mateo in the amount of \$6,000,000 to be repaid to the County by PCEA, for the purposes of securing a bank loan to address certain working capital needs at variable rates provided in the agreement (Action)
6. Adopt a Resolution Authorizing the Chair of the Board to execute a loan and repayment agreement between PCEA and the County of San Mateo in the amount of \$2,980,000 to be repaid to the County by PCEA, for the purposes of addressing certain working capital needs at variable rates provided in the agreement (Action)
7. Review and adopt customer rates for power that will be effective on October 1, 2016 (Action)
8. Adopt a Resolution Authorizing the Chief Executive Officer to:
 - (A) Execute the Phase 1 Confirmation Agreement with the Energy Service Provider selected by the Chief Executive Officer with terms consistent with those presented, in a form approved by the General Counsel and for a term of up to 51 months subject to the conditions that the binding final prices received from the selected Energy Service Provider are at or below a level that will permit PCEA to: (1) deliver power to its customers at rates that are less than PG&E's currently effective rates (as of June 23, 2016), net of the currently effective Power Charge Indifference Adjustment and Franchise Fee surcharges; and (2) set PCEA rates that are anticipated to be sufficient to recover all projected power supply expenses, other program operating expenses, and scheduled debt service, and yield a rate stabilization reserve of no less than 5% of projected revenues for the twelve month period from October 1, 2016 through September 30, 2017;
 - (B) Execute a Master Agreement with terms consistent with those presented, in a form approved by the General Counsel with each of the three short-listed Energy Service Providers; and
 - (C) Execute an Intercreditor and Collateral Agency Agreement, Security Agreement and Deposit Account Control Agreement with Wilmington in a form of agreement approved by the General Counsel and transfer funds to Wilmington Trust National Association sufficient to meet contractual obligations under the foregoing agreements (Action)
9. Board Members' Reports (Discussion)

CONSENT AGENDA

1. Approve the minutes for the June 9, 2016 meeting (Action)

Public records that relate to any item on the open session agenda for a regular board meeting are available for public inspection. Those records that are distributed less than 72 hours prior to the meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members of the Board. The Board has designated the Office of Sustainability, located at 455 County Center, 4th Floor, Redwood City, CA 94063, for the purpose of making those public records available for inspection. The documents are also available on the PCEA's Internet Web site. The website is located at: <http://www.peninsulacleanenergy.com>.