



**REGULAR MEETING of the Audit and Finance Committee
of the Peninsula Clean Energy Authority (PCEA)
Tuesday, September 11, 2018
MINUTES**

2075 Woodside Road, Redwood City, CA
9:00 a.m.

CALL TO ORDER

Meeting was called to order at 9:50 a.m.

ROLL CALL

Present: Donna Colson, City of Burlingame, *Chair*
Carole Groom, County of San Mateo
Jeff Aalfs, Town of Portola Valley

Absent: Carlos Romero, City of East Palo Alto
Laurence May, Town of Hillsborough

Staff: Jan Pepper, Chief Executive Officer
Eric Hall, Interim Chief Financial Officer
Jay Modi, Director of Finance and Administration
David Silberman, General Counsel
Anne Bartoletti, Board Clerk

A quorum was established.

PUBLIC COMMENT

No public comment.

ACTION TO SET THE AGENDA AND APPROVE CONSENT AGENDA ITEMS

Motion Made / Seconded: Aalfs / Groom

Motion passed unanimously 3-0 (Absent: Romero, May)

REGULAR AGENDA

1. CHAIR REPORT

No report.

2. STAFF REPORT

No report.

3. COMMITTEE MEMBERS' REPORTS

None.

4. RECOMMEND APPROVAL OF INVESTMENT POLICY TO THE BOARD OF DIRECTORS

Jay Modi—Director of Finance and Administration—reported that the Executive Committee's feedback had been incorporated into the updated draft. Eric Hall—Interim CFO—reported that First Republic Bank is managing PCE's investment portfolio. The Committee members reviewed the new draft Investment Policy and provided additional feedback.

ADJOURNMENT

Meeting was adjourned at 10:39 a.m.