



**REGULAR MEETING of the Audit and Finance Committee of the
Peninsula Clean Energy Authority (PCEA)
Tuesday, October 9, 2018
9:00 a.m.**

Peninsula Clean Energy, 2075 Woodside Road,
Redwood City, CA 94061

Teleconference Location:
10040 East Happy Valley Road, #2056, Scottsdale, AZ 85255

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 Anne Bartoletti, Board Clerk, at least 2 working days before the meeting at (650) 260-0111 and/or abartoletti@peninsulacleanenergy.com. 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 Committee, please fill out a speaker's slip located on the tables as you enter the meeting room. If you have anything that you wish to be distributed to the Committee and included in the official record, please hand it to a member of PCEA staff who will distribute the information to the Committee members and other staff.

CALL TO ORDER / ROLL CALL

PUBLIC COMMENT

This item is reserved for persons wishing to address the Committee on any PCEA-related matters that are as follows: 1) Not otherwise on this meeting agenda; 2) Listed on the Consent Agenda; 3) Chief Executive Officer's or Staff Report on the Regular Agenda; or 4) Committee 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 Committee 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 Committee Chair.

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS

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

REGULAR AGENDA

1. Chair Report (Discussion)
2. Staff Report (Discussion)
3. Committee Members' Reports (Discussion)
4. Recommend Approval of the Audited Financial Statements for Fiscal Year 2017-2018 (Action)
5. Review Audit and Finance Committee Meeting Schedules for 2018 and Draft for 2019 (Discussion)

CONSENT AGENDA

6. Approval of the Minutes for the September 11, 2018 Meeting (Action)

Public records that relate to any item on the open session agenda for a 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 Peninsula Clean Energy's office, located at 2075 Woodside Road, Redwood City, CA 94061, 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>.



**PENINSULA CLEAN ENERGY
JPA Board Correspondence**

DATE: October 2, 2018
BOARD MEETING DATE: October 9, 2018
SPECIAL NOTICE/HEARING: None
VOTE REQUIRED: None

TO: Honorable Peninsula Clean Energy Authority Audit and Finance Committee

FROM: Jan Pepper, Chief Executive Officer, Peninsula Clean Energy
Jay Modi, Director of Finance & Admin, Peninsula Clean Energy

SUBJECT: Recommend Approval of the Audited Financial Statements for Fiscal Year 2017-2018 (Action)

RECOMMENDATION:

Recommend Approval of the Audited Financial Statements for Fiscal Year 2017-2018

BACKGROUND:

The financial statements for Fiscal Year 2017-2018 have been prepared by PCE management and audited by the independent auditor Pisenti & Brinker. The audit work began in July 2018 and the financial statements are ready for the Audit and Finance Committee's review. Upon recommendation of approval of these statements, these will be presented to the Board of Directors for their final approval.

FISCAL IMPACT:

No fiscal impact

Handouts

A. Fiscal Year 2017-2018 Audited Financial Statements



Audit and Finance Committee Meeting Schedule 2018

Location: Peninsula Clean Energy, 2075 Woodside Road, Redwood City, CA 94061

Meeting Date:	Time:	Location:
January 22, 2018	10:00 am	Lobby conference room
February 13, 2018	2:15 pm	Lobby conference room
May 8, 2018	9:00 am	Lobby conference room
September 11, 2018	9:00 am	Lobby conference room
October 9, 2018	9:00 am	Lobby conference room
November 13, 2018	9:00 am	Lobby conference room
Projected date for first meeting of 2019:		
February 5, 2019	9:00 am	Lobby conference room



Audit and Finance Committee Meeting Schedule 2019

Location: Peninsula Clean Energy, 2075 Woodside Road, Redwood City, CA 94061

Meeting Date:	Time:	Location:
February 5, 2019	9:00 am	Lobby conference room
May 7, 2019	9:00 am	Lobby conference room
June 11, 2019	9:00 am	Lobby conference room
September 10, 2019	9:00 am	Lobby conference room
October 8, 2019	9:00 am	Lobby conference room
November 12, 2019	9:00 am	Lobby conference room
Projected date for first meeting of 2020		
February 4, 2020	9:00 am	Lobby conference room



**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.