



**REGULAR MEETING of the Executive Committee of the
Peninsula Clean Energy Authority (PCEA)
Monday, June 11, 2018
MINUTES**

8:00 a.m.

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

CALL TO ORDER

Meeting was called to order at 8:10 a.m.

ROLL CALL

Present: Dave Pine, County of San Mateo
Donna Colson, City of Burlingame
Catherine Carlton, City of Menlo Park
Rick Bonilla, City of San Mateo
Pradeep Gupta, City of South San Francisco

Absent: Jeff Aalfs, Town of Portola Valley, *Chair*
Rick DeGolia, Town of Atherton, *Vice Chair*
Gary Pollard, City of Foster City
Wayne Lee, City of Millbrae

Staff: Jan Pepper, CEO
Jay Modi, Director of Finance and Administration
Tina Caratan, Interim CFO
Nirit Eriksson, Associate General Counsel
Anne Bartoletti, Board Clerk/Executive Assistant to the CEO

A quorum was established.

Nirit Eriksson—Associate General Counsel—advised that, in the absence of the Committee Chair and Vice Chair, the Executive Committee needs to select a Chair for the meeting. Founding Chair Dave Pine was nominated, and accepted the nomination.

Motion Made / Seconded: Gupta / Colson

Motion passed unanimously 5-0 (Absent: Aalfs, DeGolia, Pollard, Lee)

PUBLIC COMMENT

No public comment.

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS

Motion Made / Seconded: Bonilla / Gupta

Motion passed unanimously 5-0 (Absent: Aalfs, DeGolia, Pollard, Lee)

REGULAR AGENDA

1. CHAIR REPORT

Nothing to report.

2. CEO REPORT

Jan Pepper—Chief Executive Officer—announced that an Employee Handbook is being finalized, and Jan reported on current recruitments, including positions for Energy Programs Associate, Clean Energy Programs Manager, Regulatory Analyst, and Chief Financial Officer. Jan reported on workshops and discussions from the Business of Local Energy Symposium in Sacramento June 4th and 5th, and she announced that CalCCA (California Community Choice Association) will submit comments in response to the CPUC's (California Public Utility Commission) Green Book white paper.

3. RECOMMEND APPROVAL OF DATA MANAGEMENT CONTRACT

Jan Pepper reported on responses PCE received to the RFP (Request for Proposals) for Data Management services, and she reported that PCE staff recommend renewing with Calpine for two more years.

Motion Made / Seconded: Gupta / Bonilla

Motion passed unanimously 5-0 (Absent: Aalfs, DeGolia, Pollard, Lee)

Jay Modi—Director of Finance and Administration—requested that item #5 be moved up for discussion. Dave Pine announced that item 5 would be moved up on the agenda.

5. REVIEW FINAL DRAFT FISCAL YEAR 2018-2019 BUDGET AND 5-YEAR PROJECTIONS

Jay Modi—Director of Finance and Administration—handed out a final draft of the fiscal year 2018-2019 budget with 5-year projections. He reported that this budget model load forecast is based on PCE's actual January 2017 to January 2018 data, so it should provide a more accurate prediction of load for the next fiscal year. The Committee discussed projected revenues, Days Cash on Hand, and the impact of different rate scenarios and industry stressors.

4. REVIEW DRAFT FINANCIAL RESERVES POLICY

Jan Pepper reported that the Financial Reserves Policy is being proposed based upon the evaluation criteria outlined by Moody's in order for PCE to position itself to receive an investment grade credit rating. The Committee discussed PCE's strategic objectives, rate stabilization, program reserves, and operating expenses.

6. REVIEW PCE'S CONFLICT OF INTEREST CODE

Nirit Eriksson reported that this an update to PCE's Conflict of Interest Code to reflect the growth of PCE's staff over the past year.

7. COMMITTEE MEMBERS' REPORTS

None.

ADJOURNMENT

Meeting was adjourned at 9:44 a.m.