



# **Peninsula Clean Energy Board of Directors Training**

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February 29, 2020

# Agenda

| Time          | Item   | Presenter |
|---------------|--|-----------|
| 10:00 – 10:10 | Introductions                                    | All       |
| 10:10 – 10:30 | CCA & PCEA History, Mission, and Strategic Goals | Jan       |
| 10:30 – 11:00 | Community Energy Programs                        | Rafael    |
| 11:00 – 11:15 | Marketing and Community Relations                | KJ        |
| 11:15 – 11:30 | Customer Care                                    | Leslie    |
| 11:30 – 12:00 | Regulatory Affairs                               | Jeremy    |
| 12:00 – 12:30 | Lunch Break                                      | All       |
| 12:30 – 1:00  | Energy Procurement                               | Jan       |
| 1:00 – 1:15   | Finances and Budget                              | Andy      |
| 1:15 – 1:30   | Communication between PCE and the Board          | Anne      |
| 1:30 – 2:00   | Questions  | All       |



# Agenda

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10:00 – 10:10 Introductions

# Agenda

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10:10 – 10:30 CCA & PCEA History, Mission, and Strategic Goals

# CCA History

**AB 117** established **Community Choice Aggregation (CCA)** in California in 2002

- Also known as CCE (Community Choice Energy)
- Can be formed by local agencies
- Opt-out program
- Marin Clean Energy established 2010
- PCE was fifth in 2016
- Now there are 19 CCAs!

# Peninsula Clean Energy Authority (PCEA) History

| Date         | Event  |
|--------------|--|
| 2014         | San Mateo County began exploring Community Choice Energy (CCE)   |
| Sept 2015    | Technical Study completed  |
| Feb 29, 2016 | PCEA formed as a <b>Joint Powers Authority (JPA)</b> comprised of San Mateo County and each of the 20 cities |
| May 2016     | CEO Hired  |
| July 2016    | First of multiple notices mailed to residents & businesses   |
| Oct 2016     | PCEA officially began delivery energy and Phase 1 enrolled 80,000 customers                                  |
| April 2017   | Phase 2 enrolled 210,000 customers   |

# Mission Statement:

Peninsula Clean Energy is San Mateo County's locally-controlled electricity provider. We are reducing greenhouse gas emissions and offering customer choice at competitive rates.

# PCE – at a glance

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- CCA serving San Mateo County (pop. ~750,000)
- 296,000 customers
- 97% participation rate (~2.5% opt-out rate)
- 2.0% of customers have opted up to ECO100
- Not-for-profit, Joint Powers Authority
- 22 Board members
  - 1 from each of the 20 cities/towns of San Mateo County
  - 2 representatives from San Mateo County
- 27-member staff



# PCE Board of Directors

**Chair:** Jeff Aalfs, Town of Portola Valley

**Vice Chair:** Rick DeGolia, Town of Atherton

| Jurisdiction        | Director              | Alternate            |
|---------------------|-----------------------|----------------------|
| San Mateo County    | Dave Pine             | Jim Eggemeyer        |
| San Mateo County    | Carole Groom          | Jim Eggemeyer        |
| Atherton            | Rick DeGolia          | Michael Lempres      |
| Belmont             | Julia Mates           | Charles Stone        |
| Brisbane            | Madison Davis         | Clay Holstine        |
| Burlingame          | Donna Colson          | Michael Brownrigg    |
| Colma               | John Goodwin          | Joanne del Rosario   |
| Daly City           | Roderick Daus-Magbual | Raymond Buenaventura |
| East Palo Alto      | Carlos Romero         | Larry Moody          |
| Foster City         | Catherine Mahanpour   | Sam Hindi            |
| Half Moon Bay       | Harvey Rarback        | Adam Eisen           |
| Hillsborough        | Laurence May          | Shawn Christianson   |
| Menlo Park          | Catherine Carlton     | Betsy Nash           |
| Millbrae            | Wayne Lee             | Ann Schneider        |
| Pacifica            | Deirdre Martin        | Mary Bier            |
| Portola Valley      | Jeff Aalfs            | Craig Hughes         |
| Redwood City        | Ian Bain              | Giselle Hale         |
| San Bruno           | Marty Medina          | Michael Salazar      |
| San Carlos          | Laura Parmer-Lohan    | Sara McDowell        |
| San Mateo           | Rick Bonilla          | Joe Goethals         |
| South San Francisco | Flor Nicolas          | Mike Futrell         |
| Woodside            | Daniel Yost           | Ned Fluet            |
| Director Emeritus   | John Keener           |                      |
| Director Emeritus   | Pradeep Gupta         |                      |

Board of Director's meets  
on the 4<sup>th</sup> Thursday of each  
month

# Board Committees

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- **Executive Committee** - meets on the 2<sup>nd</sup> Monday of each month
  - 9 Board members
- **Audit & Finance Committee** - meets bi-monthly on the 2<sup>nd</sup> Monday of each month
  - 5 Board members
- **Citizens Advisory Committee** - meets on the 2<sup>nd</sup> Thursday of each month
  - 15 members



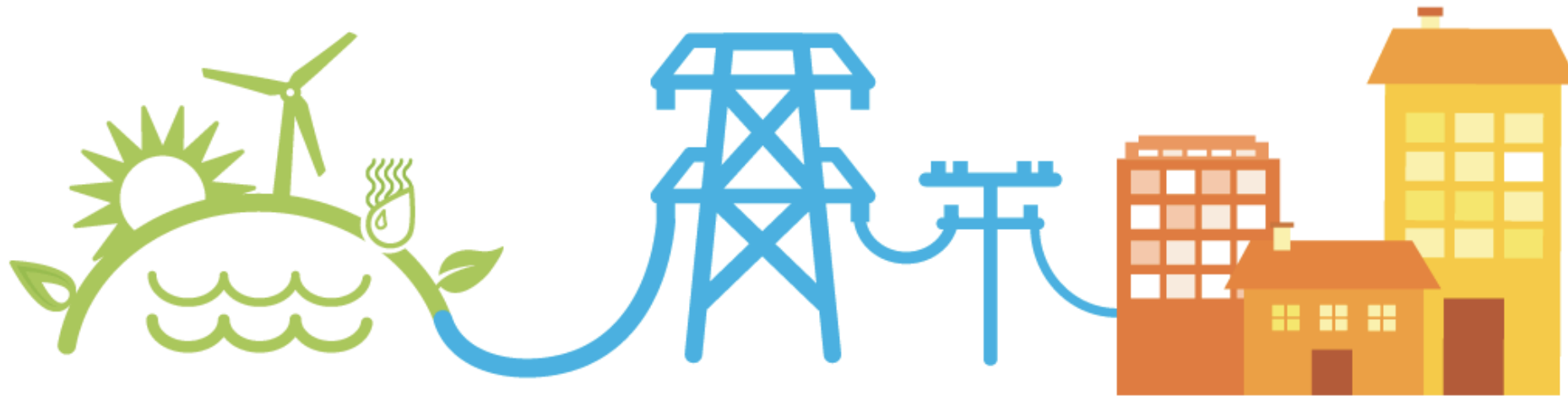
# Price Comparison — PCE rates are 5% lower than PG&E's



|  | PCE ECOplus                                    | PCE ECO100      | PG&E            |
|--|--|-----------------|-----------------|
| <b>Renewable Energy</b>                                  | <b>50%</b>                                     | <b>100%</b>     | <b>39%</b>      |
| GHG Free Content   | 95%  | 100%            | 85%             |
| Electric Generation (\$/kWh)                             | <b>\$35.90</b>                                 | <b>\$40.17</b>  | <b>\$50.20</b>  |
| Additional PG&E Fees (PCIA/FF)                           | \$11.79  | \$11.79         | -----           |
| Total Electricity Generation Cost (Generation + Fees)    | <b>\$47.69</b><br><i>5% less than PG&amp;E</i> | <b>\$51.96</b>  | <b>\$50.20</b>  |
| PG&E Electric Delivery Rate                              | \$59.46  | \$59.46         | \$59.46         |
| <b>Average Total Monthly Cost Electricity + Delivery</b> | <b>\$107.15</b>                                | <b>\$111.42</b> | <b>\$109.66</b> |

Based on a typical usage of 427 kWh at PG&E rates and PCE rates effective as of July 1, 2019 under the Residential E-1 rate schedule. Actual difference may vary depending on usage, rate schedule, and other factors. Estimate provided is an average of seasonal rates.

## HOW IT WORKS



**RENEWABLE ENERGY**  
Electric Generation  
Peninsula Clean Energy

**SAME RELIABLE SERVICE**  
Electric Delivery  
PG&E

**YOUR COMMUNITY CHOICE**  
Cleaner Energy, Lower Rates  
You

PCE purchases cleaner electricity on behalf of our customers

PG&E still maintains the wires, reads meters, and sends one bill to customers.

Customers automatically enrolled in PCE's ECOplus. Low-income and medical discounts continue automatically.

# Agenda

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10:30 – 11:00 Community Energy Programs

# Programs Team

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Rafael Reyes, Director of Programs

- Leads strategic direction and partnerships

Phillip Kobernick, Programs Manager

- Lead design and implementation of EV innovation

Shraddha Mutyal, Programs Manager

- Lead design and implementation of Building Electrification

Alejandra Posada, Programs Specialist

- Leads Vehicle Marketing and supports Building Electrification

Peter Ambiel, Programs Specialist

- Leads EV Infrastructure Programs



# Goals

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- **PCE Goals**

- 100% renewable energy by 2025
- Support County target to be GHG-free by 2045
- 20 MW of new local power by 2025

- **State Goals**

- 5M EVs by 2030
- 1,325 MW of storage by 2020
- 100% ZEV Transit Buses by 2040
- GHG-free by 2045

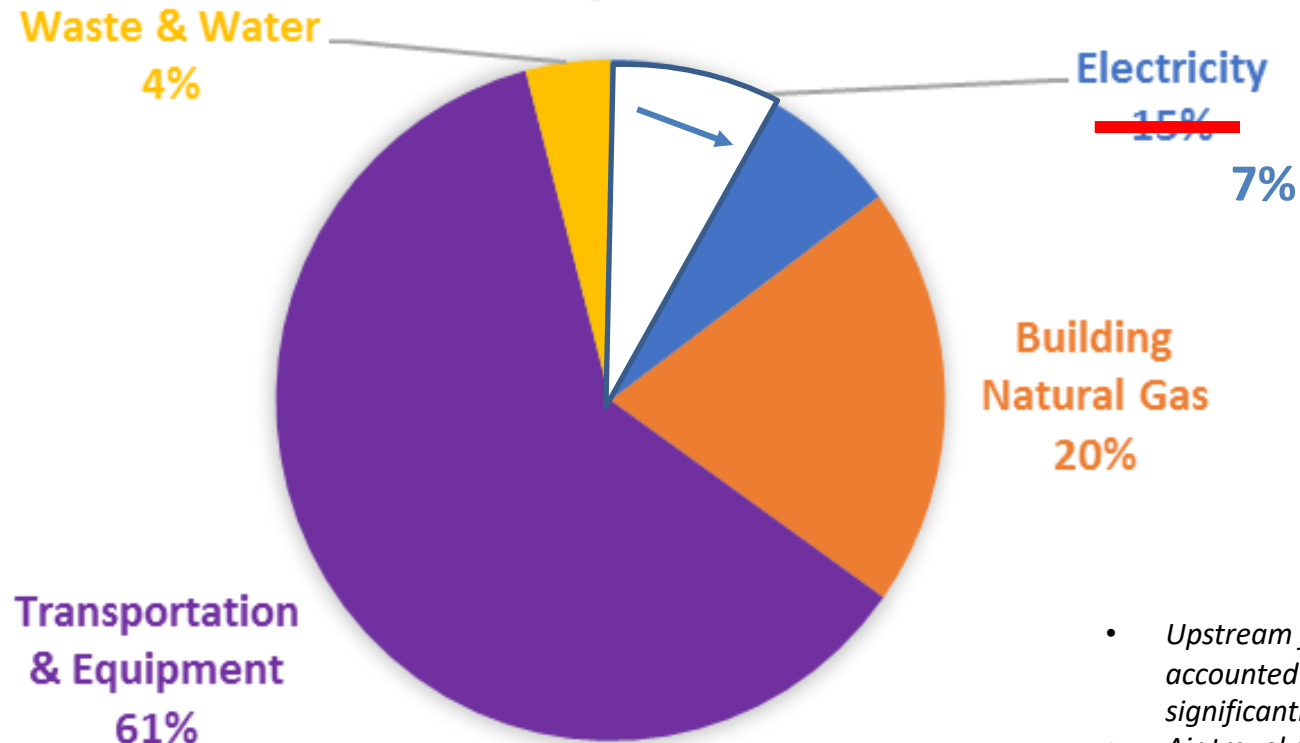
# Key Terms

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- DR: demand response
- EE: energy efficiency
- EV: electric vehicle
- GHG: greenhouse gas
- Load Shaping: changing when grid energy is used
- Microgrid: building or community energy system
- NG: natural gas
- PV: photovoltaic solar panels

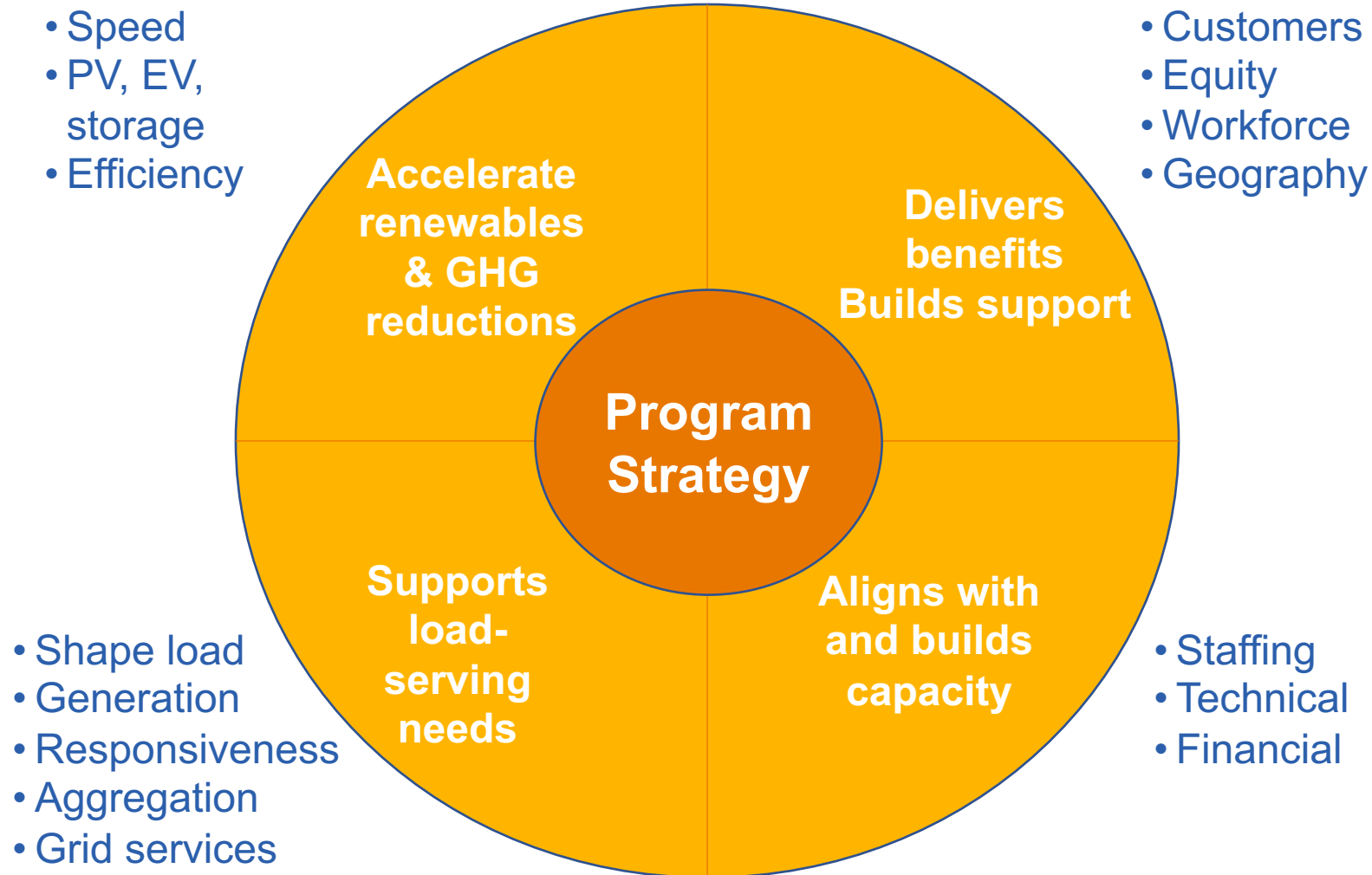
# San Mateo County Emissions

## ~~2015~~ RICAPS EMISSIONS INVENTORY 2018 “Back of Envelope” Calculation



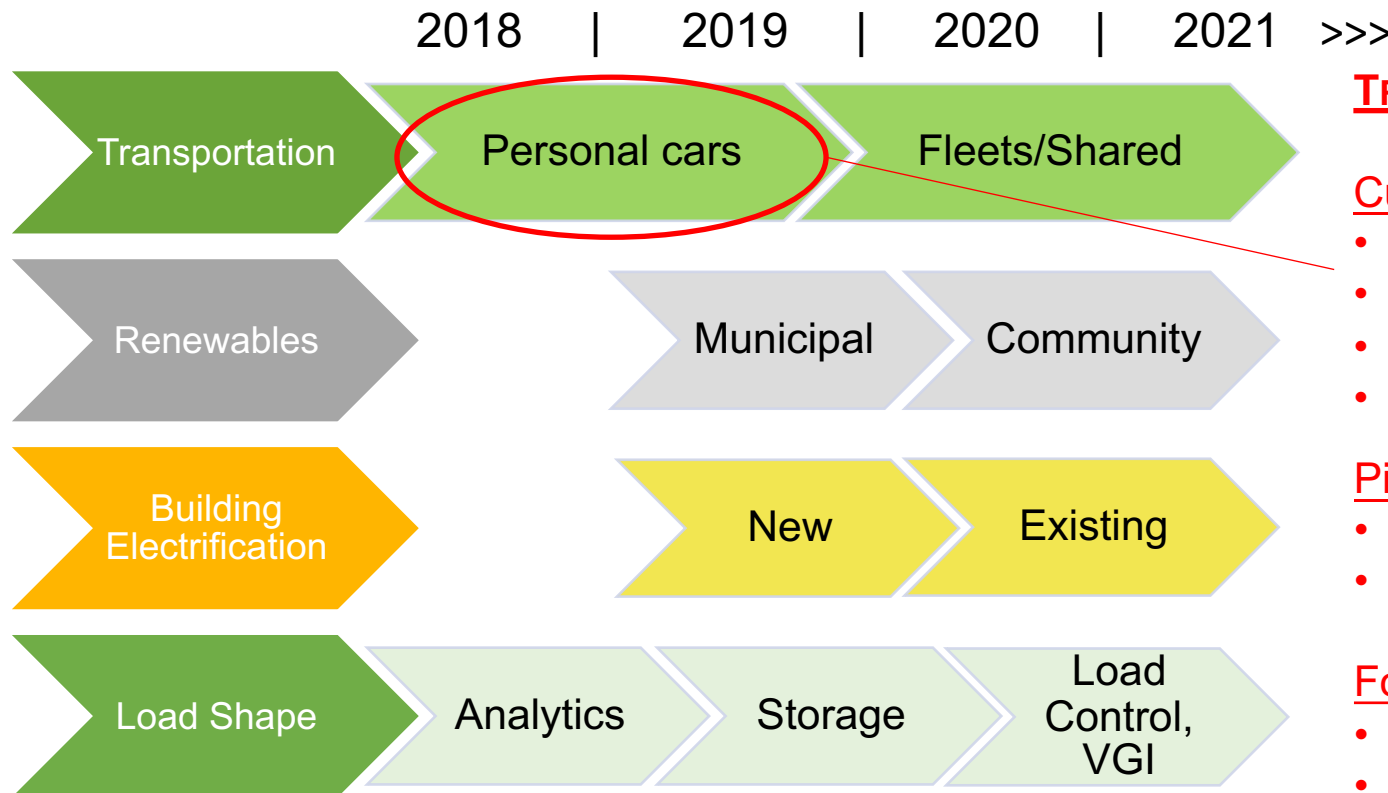
- Upstream fugitive emissions are not accounted for so NG impact is likely significantly higher.
- Air travel and embedded carbon of products not included

# Program Objectives





# High-Level Roadmap: Transportation



## TRANSPORTATION ELECTRIFICATION

### Current

- EV Ride & Drive Campaign
- New EV Dealer Incentive Program
- DriveForward Electric (Low Income EV Program)
- EV Charging Infrastructure Program (in development)

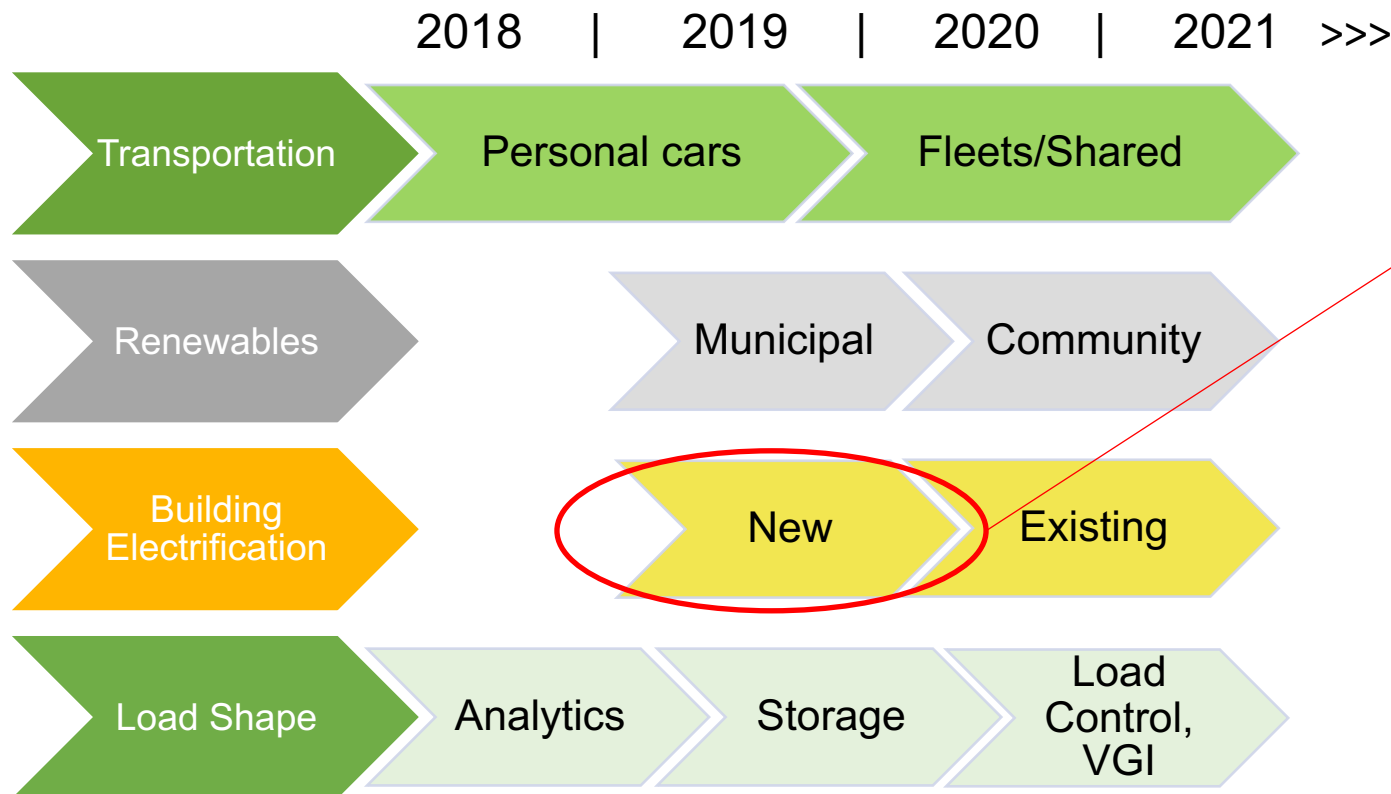
### Pilots

- Smart charging
- Low Power charging

### Forthcoming

- Curbside charging Pilot
- Municipal Fleets
- Transportation Network Companies

# High-Level Roadmap: Buildings



## BUILDINGS ELECTRIFICATION

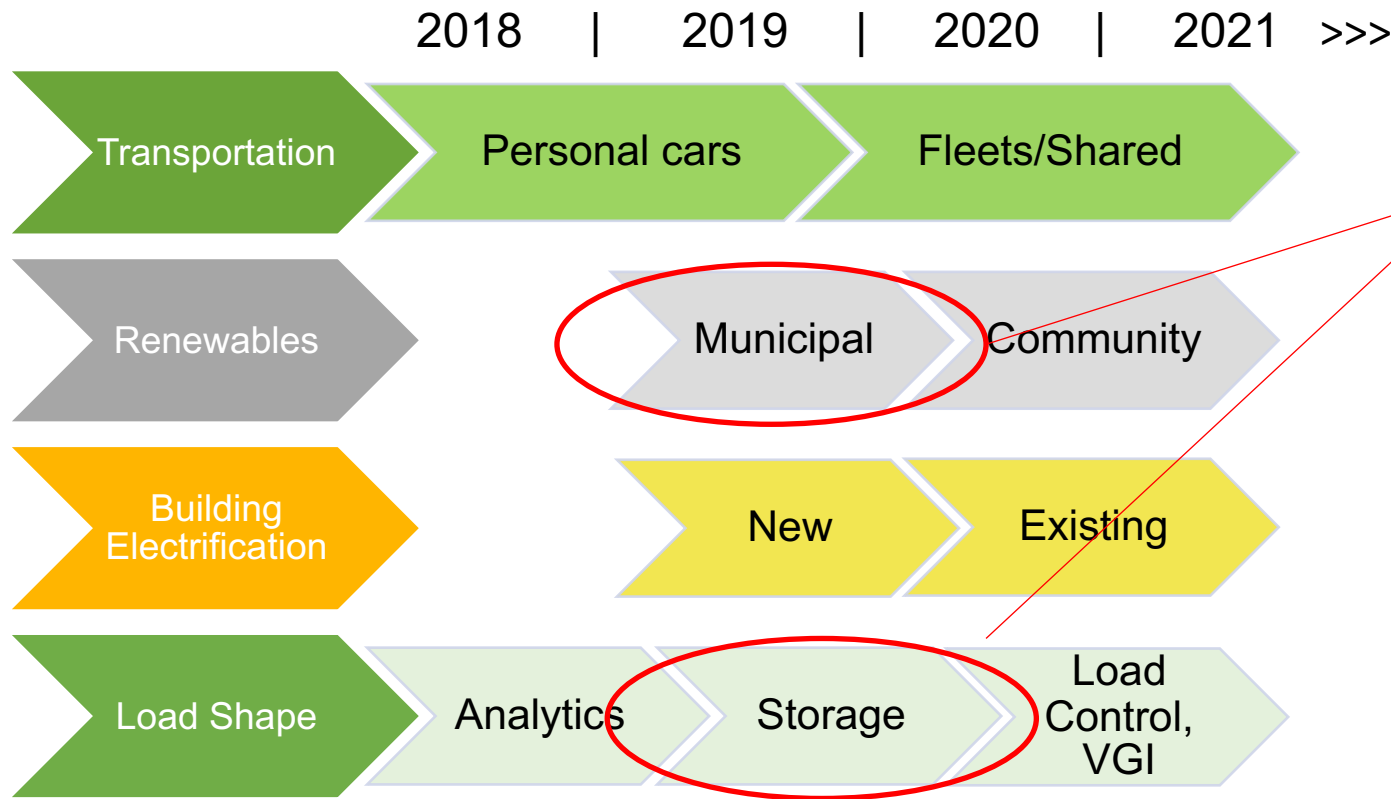
### Current

- Reach Codes
- Technical Assistance & Training

### Forthcoming

- Consumer Education

# High-Level Roadmap: Distributed Generation



## RENEWABLES & STORAGE

### Current

- Muni Critical Facilities

### Forthcoming

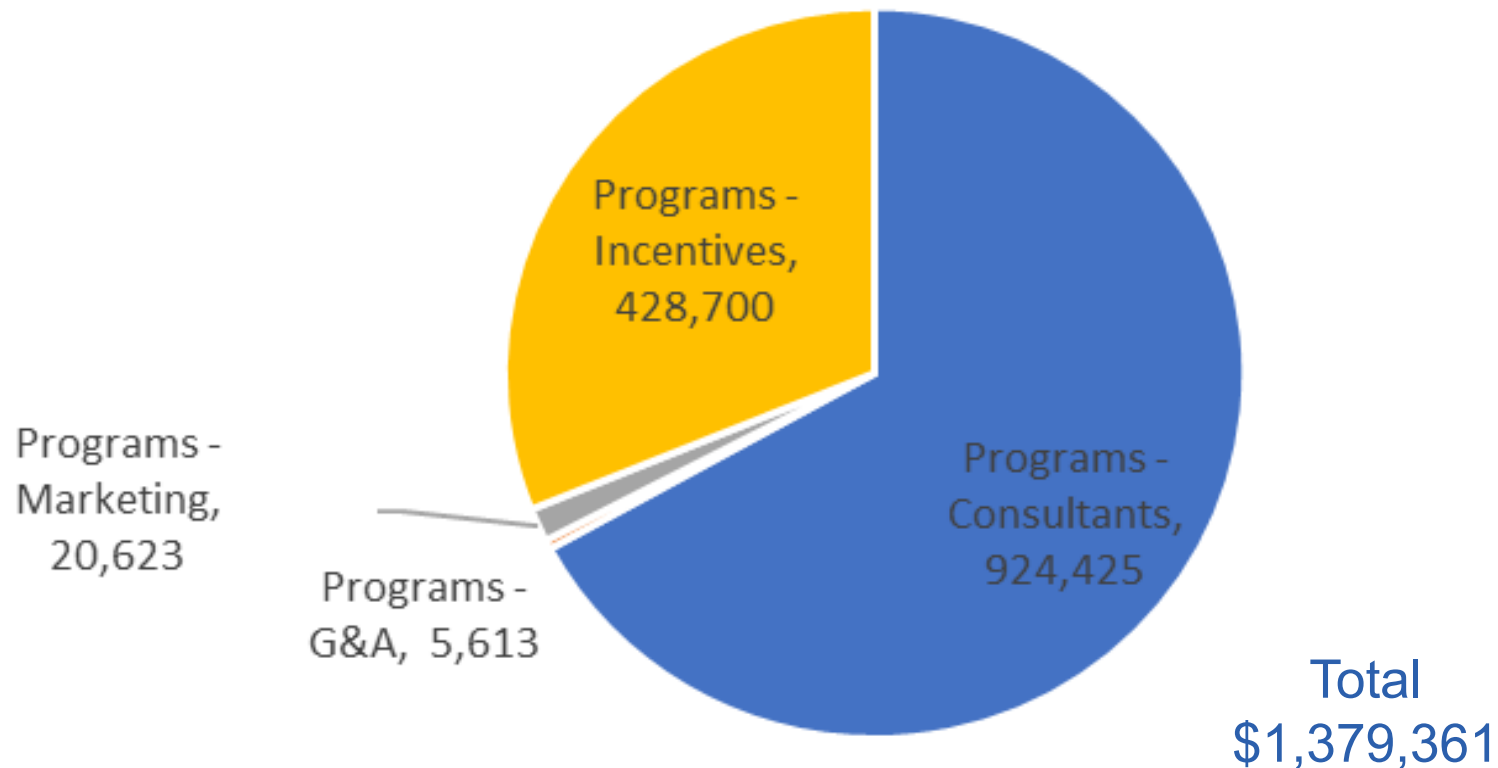
- Medical Baseline Resilience
- Solar + storage systems (resi, muni, comm)

These programs are managed  
by Power Resources

# Budget & Expenditures

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## CY2019 Expenditures



## Budgets

FY2020: \$5M

FY2021: \$7.5M

FY2022: \$10M

# Board Considerations

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- Are there particular community needs that should inform programs?
- Are there partnerships or strategies PCE should leverage?
- Are there community concerns we should be aware of or stakeholders we should dialogue with?
- How can we best reach underserved communities?



# Agenda

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11:00 – 11:15 Marketing and Community Relations



Inspire action and drive  
participation in  
Peninsula Clean Energy  
programs

# Marketing Responsibilities

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**Know the customer:** Understanding our customers/stakeholders and what they need and value

**Awareness and perception:** Making sure stakeholders know Peninsula Clean Energy and the value we provide

**Engagement:** Engaging customers/stakeholders in taking actions to reduce GHG emissions

**Participation:** Maintaining participation rate (i.e. defending against opt-outs)



# Know the Customer

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- Market Research
- Awareness, perception and satisfaction monitoring
- Community Relations

# Awareness and Perception

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- Reputation as community and industry leader
- Media relations
- Storytelling through various formats and delivery channels
- Participation in community events across the county



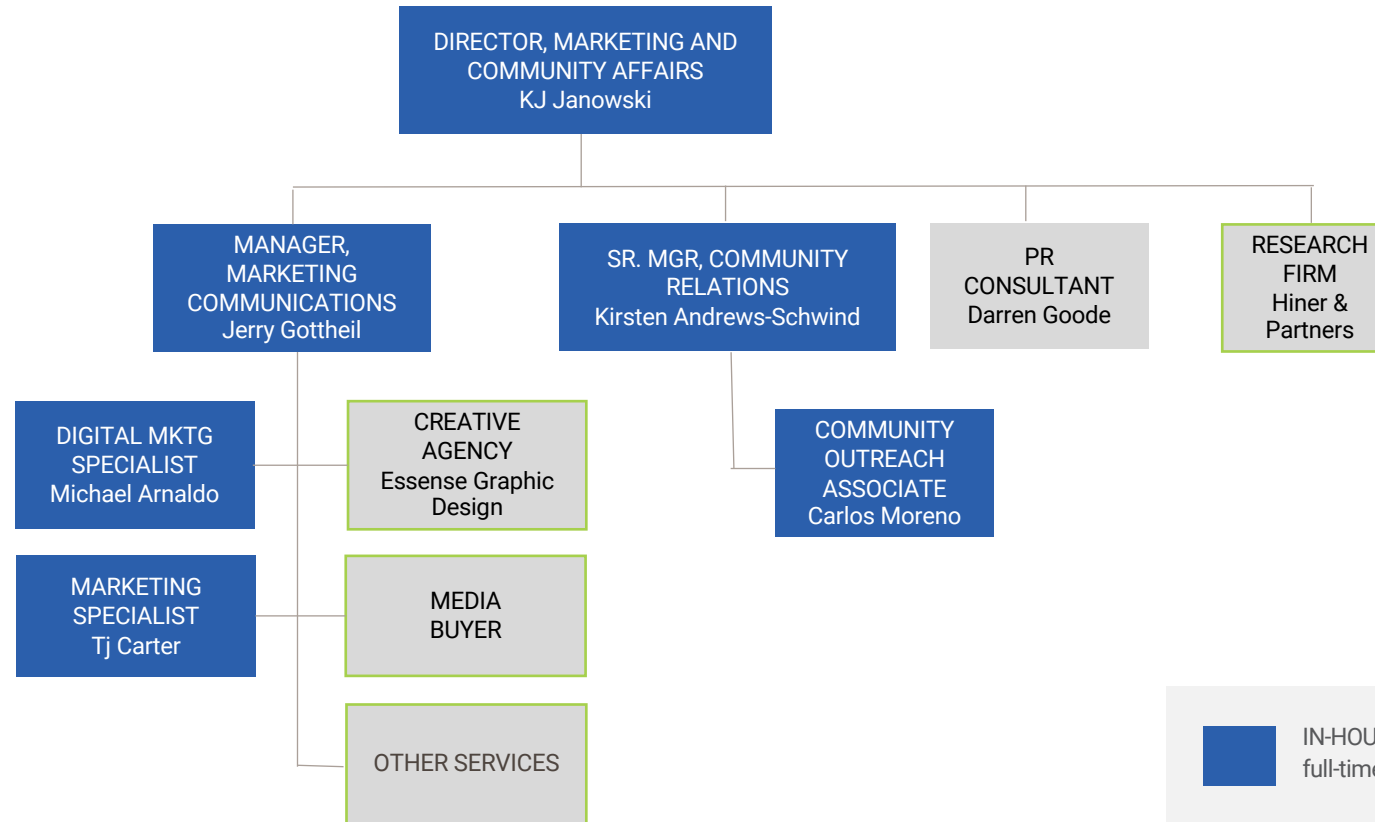
# Engagement & Participation


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
- Relationships with community-based organizations
- Relationships with municipal and county staff and elected officials
- Educational content to inspire action to reduce GHGs
- Schools-based environmental literacy programs
- Citizens' Advisory Committee
- Promoting participation in community energy programs and ECO100 Opt-up
- Maintaining high participation rate (reducing opt-outs)



# Marketing Team



 IN-HOUSE  
full-time employees

 OUTSOURCE  
as-needed

# Board Interactions with Marketing Staff

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- approving contracts with external service providers
- thought leadership and media relations (e.g. OpEds)
- community events
- community based organizations
- relationships with city staff
- social media engagement\*
- Citizens' Advisory Committee
- input from stakeholders

\* You may want to share our posts. We may tag you in a post if you worked on a particular issue, but we won't ever tag more than 2 board members so that we don't inadvertently trigger a Brown Act violation.

# Agenda

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11:15 – 11:30 Customer Care

# Customer Care

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- Customer Care Operations
- Rates
  - How do we calculate rates for ECOplus
  - ECO100 surcharge
- How to Read Your Bill

# Customer Care Operations

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- Santa Rosa Call Center (866-966-0110)
  - Operated by Energy Choice California for all Calpine CCAs
  - Answer basic billing questions, ECO100 upgrades, and process opt-out for customers who want to return to PG&E
- Customer Contact Email:
  - [info@peninsulacleanenergy.com](mailto:info@peninsulacleanenergy.com)



# Rates

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- Peninsula Clean Energy mirrors all of PG&E Generation rates with our own ECOplus option
- PG&E currently has over 70 different tariffs across all rate classes (Res, Com, Ag)
- Within those 70 tariffs there are ~390 different billing determinants covering seasonality, TOU periods, and other rate variables
- Peninsula Clean Energy calculates a complementary rate for every billing determinant to provide ECOplus customers a net 5% Generation discount regardless of what underlying PG&E rate is selected

# ECOplus Rate Calculation

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- In order to ensure Peninsula Clean Energy customers receive a net 5% discount with ECOplus we have to factor in PG&E surcharges (PCIA and FFS) applied to customers taking CCA service.

$$(PG\&E * 0.95) - PCIA - FFS = PCE\ ECOplus$$

$$\begin{aligned} &\text{PCE E1 ECOplus Rate} \\ &(\$0.11778 * 0.95) - \$0.02695 - \\ &\quad \$0.00068 \end{aligned}$$

$$=\$0.08426$$

$$\begin{aligned} &\text{Net Cost to Customer} \\ &\text{ECOplus} + \text{PCIA} + \text{FFS} \\ &\$0.08426 + \$0.02695 + \$0.00068 \end{aligned}$$

$$=\$0.11189$$

# ECOplus Rate Calculation-E1

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$$(PG\&E * 0.95) - PCIA - FFS = PCE \text{ ECOplus}$$

PG&E Rate - \$0.11778

PCE Rate - \$0.08426 (~70%)

Customer Pays = \$0.11189 (95% of the PG&E Rate)

# ECO100


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- ECO100 is Peninsula Clean Energy's 100% renewable option. ECO100 costs \$0.01 per kWh and can be added to any ECOplus rate

$$\text{ECOplus} + \$0.01 = \text{ECO100}$$

# How To Read Your Bill

SAMPLE BILL: PAGE ONE

**ENERGY STATEMENT**  
[www.pge.com/MyEnergy](http://www.pge.com/MyEnergy)

Account No: **0123456789-1**  
Statement Date: 12/15/2016  
Due Date: **01/05/2017**

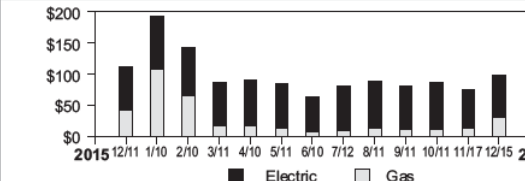
**Service For:**  
WILLIAM SAMPLE  
1234 ROAD STREET  
REDWOOD CITY, CA  
94064-0001

**Questions about your bill?**  
24 hours per day, 7 days per week  
Phone: 1-866-743-0335  
[www.pge.com/MyEnergy](http://www.pge.com/MyEnergy)

**Local Office Address**  
275 INDUSTRIAL RD  
SAN CARLOS, CA 94070

**Your Account Summary**

|   |                |
|---|----------------|
| Amount Due on Previous Statement                          | \$75.84        |
| Payment(s) Received Since Last Statement                  | -75.84         |
| Previous Unpaid Balance                                   | \$0.00         |
| <b>Current PG&amp;E Electric Delivery Charges</b>         | \$43.45        |
| <b>PENINSULA CLEAN ENERGY Electric Generation Charges</b> | 25.33          |
| Current Gas Charges                                       | 30.24          |
| <b>Total Amount Due by 01/05/2017</b>                     | <b>\$99.02</b> |

**Monthly Billing History**

Visit [www.pge.com/MyEnergy](http://www.pge.com/MyEnergy) for a detailed bill comparison

**Daily Usage Comparison**

|                    | 1 Year Ago | Last Period | Current Period |
|--------------------|------------|-------------|----------------|
| Electric kWh / Day | 13.12      | 11.82       | 12.33          |
| Gas Therms / Day   | 1.09       | 0.31        | 0.67           |

**Important Messages**

Your current electricity rate Your electricity usage is currently billed on a rate for a single-family home or common-use area of a multi-family complex. If this is incorrect, please call us at 1-800-743-5000 for a free rate analysis.

Continued on page 6

# How To Read Your Bill

## SAMPLE BILL: PAGE THREE

# ENERGY STATEMENT

www.pge.com/MyEnergy

## Details of PG&E Electric Delivery Charges

11/09/2016 - 12/08/2016 (30 billing days)

Service For: 1234 ROAD STREET

Service Agreement ID: 0123456789

Rate Schedule: E1 X Residential Service

11/09/2016 – 12/08/2016

Your Tier Usage

1

2

3

|   |                                      |                |                          |         |
|---|--------------------------------------|----------------|--------------------------|---------|
| 6 | Tier 1 Allowance                     | 327.00 kWh     | (30 days x 10.9 kWh/day) |         |
| 7 | Tier 1 Usage                         | 327.000000 kWh | @ \$0.18353              | \$60.01 |
| 7 | Tier 2 Usage                         | 43.000000 kWh  | @ \$0.24276              | 10.44   |
| 8 | Generation Credit                    |                |                          | -35.83  |
| 8 | Power Charge Indifference Adjustment |                |                          | 8.60    |
| 8 | Franchise Fee Surcharge              |                |                          | 0.23    |


9 **Total PG&E Electric Delivery Charges**

**\$43.45**

2016 Vintaged Power Charge Indifference Adjustment

# How To Read Your Bill

## SAMPLE BILL: PAGE FOUR

|   |   |   |
|---|---|---|
|    | <b>ENERGY STATEMENT</b><br>www.pge.com/MyEnergy   | Account No: 0123456789-1<br>Statement Date: 12/15/2016<br><b>Due Date: 01/05/2017</b>   |
| <b>Details of PENINSULA CLEAN ENERGY Electric Generation Charges</b><br>11/09/2016 - 12/09/2016 (31 billing days)<br>Service For: 1234 ROAD STREET<br>Service Agreement ID: 0123456789 ESP Customer Number: 0123456789<br>11/09/2016 – 12/09/2016 |   | <b>Service Information</b><br>Total Usage 370.000000 kWh<br><br>For questions regarding charges on this page, please contact:<br>PENINSULA CLEAN ENERGY<br>455 COUNTY CENTER 4TH FLOOR<br>REDWOOD CITY CA 94063<br>1-866-966-0110<br>www.peninsulacleanenergy.com   |
| 10  | <b>Rate Schedule: E-1</b><br>GENERATION - TOTAL 370.000000 kWh @ \$0.06815 \$25.22<br>NET CHARGES 25.22   | <b>Additional Messages</b><br>Peninsula Clean Energy (PCE) is San Mateo County's official electricity provider. PCE is a not-for-profit, public agency that sources 50-100% renewable energy for your electric generation. PCE replaces PG&E's charge for electric generation, and at more competitive rates.<br><br>PG&E continues to provide and bill for electric delivery services. Gas services are not provided by PCE.<br><br>We invite you to contact us at <b>info@peninsulacleanenergy.com</b> or <b>866-966-0110</b> to learn more. We're happy to help. |
| 11  | <b>Energy Surcharge 0.11</b><br>Peninsula Clean Energy is San Mateo County's official electricity provider<br>You're getting cleaner energy at lower rates! |   |
| 12  | <b>Total PENINSULA CLEAN ENERGY Electric Generation Charges \$25.33</b>   |   |

# Agenda

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11:30 – 12:00 Regulatory Affairs



# Regulatory and Legislative Team

**Joe Wiedman, Dir. Reg/Leg Affairs**

Role: Oversees PCE's regulatory and legislative efforts before state and federal agencies and the state legislature.

Background: 15+ years experience developing transformative energy policies at the regulatory and legislative levels.



**Jeremy Waen, Manager Regulatory Affairs**

Role: Jeremy serves as PCE's lead technical expert on policy matters before the CPUC – Resource Adequacy, PCIA, EVs

Background: 8+ years of ratemaking experience, competitive market design, and the advancement of Distributed Energy Resources.



**Doug Karpa, Senior Regulatory Analyst**

Role: Doug serves as PCE's lead regulatory expert on policy matters before the CPUC – IRP, De-energization, DRP/IDER

Background: 5+ years of regulatory experience advancing alternatives to fossil fuels



# Diverse Actors Regulate CCAs



Legislature



**PENINSULA  
CLEAN ENERGY**

PCE's Board of Directors

**FERC**



**Federal Energy Regulatory Commission**



# Regulatory and Legislative

## Core Regulatory Issues Confronting PCE

- Power Charge Indifference Adjustment (PCIA) Reform
- Evolving Resource Adequacy (RA) Framework
- Expansion of Direct Access (SB 237 implementation)
- Evolution of California's Energy Market – PG&E bankruptcy (utility business model)
- Integrated Resource Planning (IRP)
- Microgrids and Community Resilience

# Agenda

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12:00 – 12:30 Lunch Break

# Agenda

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12:30 – 1:00 Energy Procurement



# Power Resources Board Training

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February 29, 2020

# Agenda

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- Team
- Goals
- Procurement Authority
- Background & Regulatory Requirements
- Procurement Strategies & Portfolio



# Power Resources Team

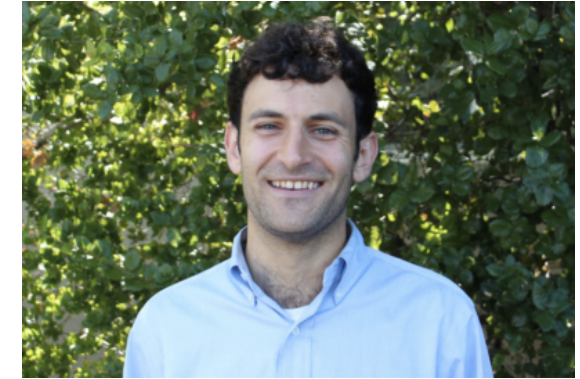
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Siobhan Doherty  
Director of Power Resources



Chelsea Keys  
Power Resources Manager



Peter Levitt  
Associate Manager DER Strategy



Sara Maatta  
Renewable Energy & Compliance  
Analyst



Mehdi Shahriari  
Senior Renewable Energy Analyst



# Key Terms

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- Renewable Energy
- Greenhouse-Gas Free (GHG-free) Energy
- RPS – Renewable Portfolio Standard
- REC – Renewable Energy Credit
- PCL – Power Content Label
- IRP – Integrated Resource Plan
- RA – Resource Adequacy
- PPA – Power Purchase Agreement

# Goals

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- Design a diverse power portfolio that is greenhouse gas free.
  - 100% GHG free by 2021
  - sourced by 100% CA RPS eligible renewable energy by 2025 on a time coincident basis, provided it is economically viable
  - create a minimum of 20 MWs of new local power by 2025
- Stimulate development of new renewable energy generation and storage projects in San Mateo County and California through PCE's procurement activities.

# Energy Procurement Authority

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- Applies to all contracting for energy and energy-related products for PCE, including but not limited to products related to electricity, capacity, energy efficiency, distributed energy resources, demand response, and storage.
- Short-Term: CEO can approve all contracts with terms 12-months or less and local resource adequacy contracts up to 36-months
- Medium Term: CEO, in consultation with General Counsel and Board Chair can approve all contracts with terms greater than 12 months but not more than 5 years
- Intermediate and Long-term: Approval by Board required for contracts greater than 5 years

# Renewable v. GHG Free

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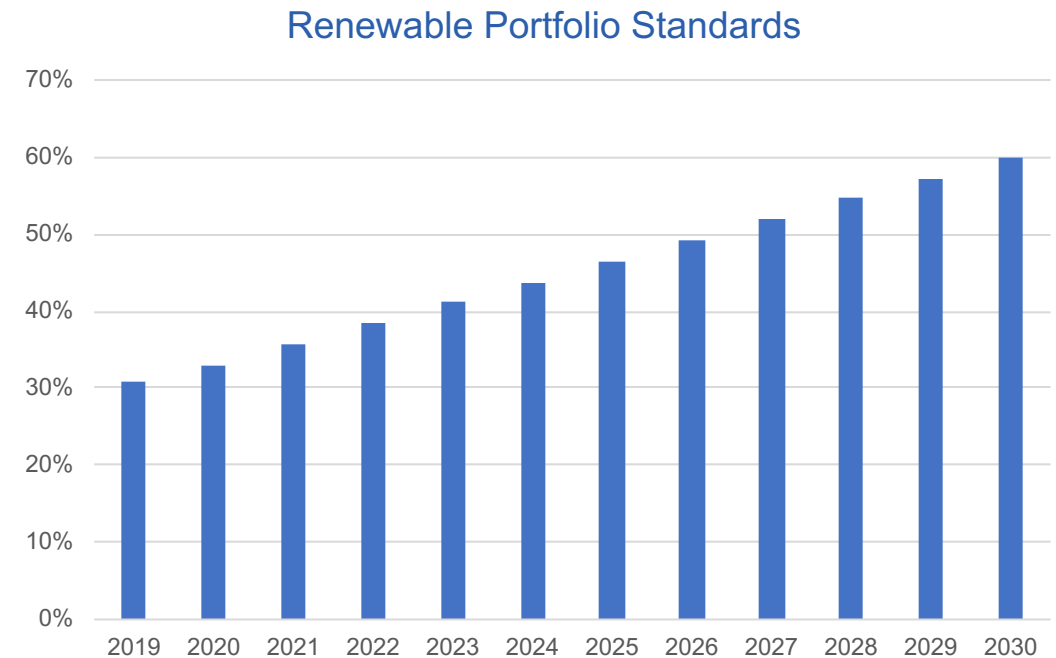
Renewable: electricity from a source that is not depleted when used, and not derived from fossil or nuclear fuel

GHG-free: electricity that does not emit carbon or other greenhouse gases

| Renewable              | GHG Free               |
|------------------------|------------------------|
| Biomass & Waste        |                        |
| Geothermal             |                        |
| Solar                  | Solar                  |
| Wind                   | Wind                   |
| Small / Eligible Hydro | Small / Eligible Hydro |
|                        | Large Hydro            |
|                        | Nuclear                |

# Renewable Portfolio Standard

- Renewable Portfolio Standard (RPS) in CA = renewable energy procurement requirements for LSEs
  - 33% by 2020
  - 60% by 2030
  - 100% Carbon free by 2045
- Renewable energy verified by REC ownership,
- A Renewable Energy Certificate (REC) is a market-based instrument that certifies ownership of one megawatt-hour (MWh) of electricity generated from a renewable energy resource.



# What is a REC?

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REC = Renewable Energy Certificate

California Law (Public Utilities Code S. 399.12[f]) defines a REC as:

- A certificate of proof, issued through the accounting system established by the energy commission...that one unit of electricity was generated and delivered by an eligible renewable resource
- Includes all renewable and environmental attributes associated with the production of electricity from a renewable resource

# POWER CONTENT LABEL

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Power Content Label (PCL) requirements have been in place since 2009

California Public Utilities Code requires all retail sellers of electric energy, including Peninsula Clean Energy, to disclose “accurate, reliable, and simple-to-understand information on the sources of energy” that are delivered to their respective customers.

The format for the required communications is highly prescriptive, offering little flexibility to retail sellers when presenting such information to customers.

# 2018 POWER CONTENT LABEL

- Format will change starting with reporting in 2021 for 2020 power content
- New format will include reporting on GHG emissions associated with power content

Version: July 2019

| 2018 POWER CONTENT LABEL   |   |             |                     |
|--|---|-------------|---------------------|
| Peninsula Clean Energy Authority   |   |             |                     |
| <a href="https://www.peninsulacleanenergy.com/energy-sources/">https://www.peninsulacleanenergy.com/energy-sources/</a>  |   |             |                     |
| ENERGY RESOURCES   | ECOplus   | ECO100      | 2018 CA Power Mix** |
| Eligible Renewable   | 51%   | 100%        | 31%                 |
| Biomass & Biowaste   | 5%  | 0%          | 2%                  |
| Geothermal   | 2%  | 0%          | 5%                  |
| Eligible Hydroelectric   | 5%  | 0%          | 2%                  |
| Solar  | 7%  | 50%         | 11%                 |
| Wind   | 33%   | 50%         | 11%                 |
| Coal   | 0%  | 0%          | 3%                  |
| Large Hydroelectric  | 35%   | 0%          | 11%                 |
| Natural Gas  | 0%  | 0%          | 35%                 |
| Nuclear  | 0%  | 0%          | 9%                  |
| Other  | 0%  | 0%          | <1%                 |
| Unspecified sources of power*  | 14%   | 0%          | 11%                 |
| <b>TOTAL</b>   | <b>100%</b>   | <b>100%</b> | <b>100%</b>         |
| * "Unspecified sources of power" means electricity from transactions that are not traceable to specific generation sources.  |   |             |                     |
| ** Percentages are estimated annually by the California Energy Commission based on the electricity generated in California and net imports as reported to the Quarterly Fuel and Energy Report database and the Power Source Disclosure program. |   |             |                     |
| For specific information about this electricity product, contact:  | Peninsula Clean Energy Authority<br>1-866-966-0110                        |             |                     |
| For general information about the Power Content Label, please visit:   | <a href="http://www.energy.ca.gov/pcl/">http://www.energy.ca.gov/pcl/</a> |             |                     |
| For additional questions, please contact the California Energy Commission at:  | Toll-free in California: 844-454-2908<br>Outside California: 916-653-0237 |             |                     |



# Integrated Resources Plan (IRP)

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- Mandated in 2015 by SB350
- Primary purpose is to provide CPUC with inputs to forecast industry-wide procurement and determine whether LSEs are meeting GHG and reliability needs for 2030
- Two-year IRP process:
  - Odd-numbered years: CPUC will conduct modeling to recommend a GHG emissions target for the electricity sector and identify optimal portfolio
  - Even-numbered years: LSEs submit IRP to CPUC
- CPUC aggregates IRPs and conducts modeling and reliability assessment
- Initial IRP submission in 2018; next submission is due July 1, 2020
- For CCAs, must be “Approved” by Board and “Certified” by CPUC
- Highly prescriptive process – CPUC requires LSEs to use specific assumptions and templates
- In March 2020, will provide overview of process, expect to bring to Board for approval in May 2020

# Resource Adequacy (RA)

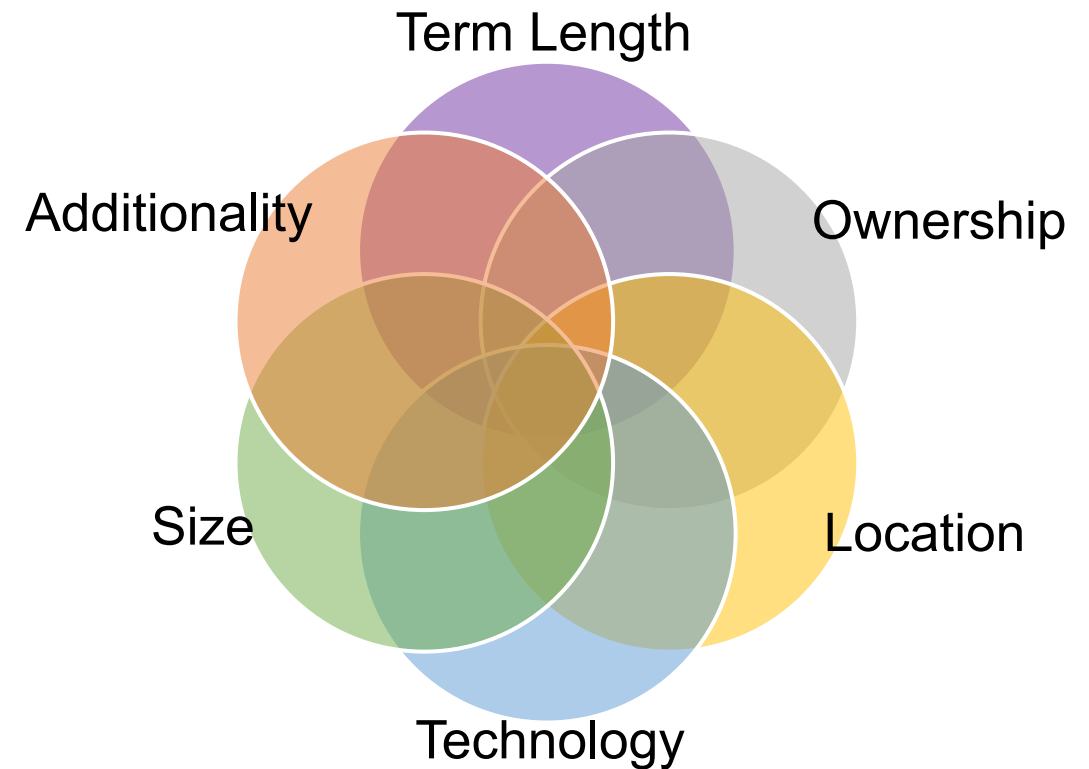
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- LSEs must secure/procure capacity for projected monthly peak loads plus 15% reserve margin
- Reserve capacity is also referred to as “Resource Adequacy” or “RA” – a separate product from energy
- Procuring capacity reserves helps ensure that sufficient generation is available to maintain grid reliability
- Geographic and operating flexibility specifications apply to RA procurement:
  - System
  - PG&E Local
  - PG&E Other
  - Flex
- RA capacity is transacted bilaterally (i.e., no organized market)

# Procurement Timelines

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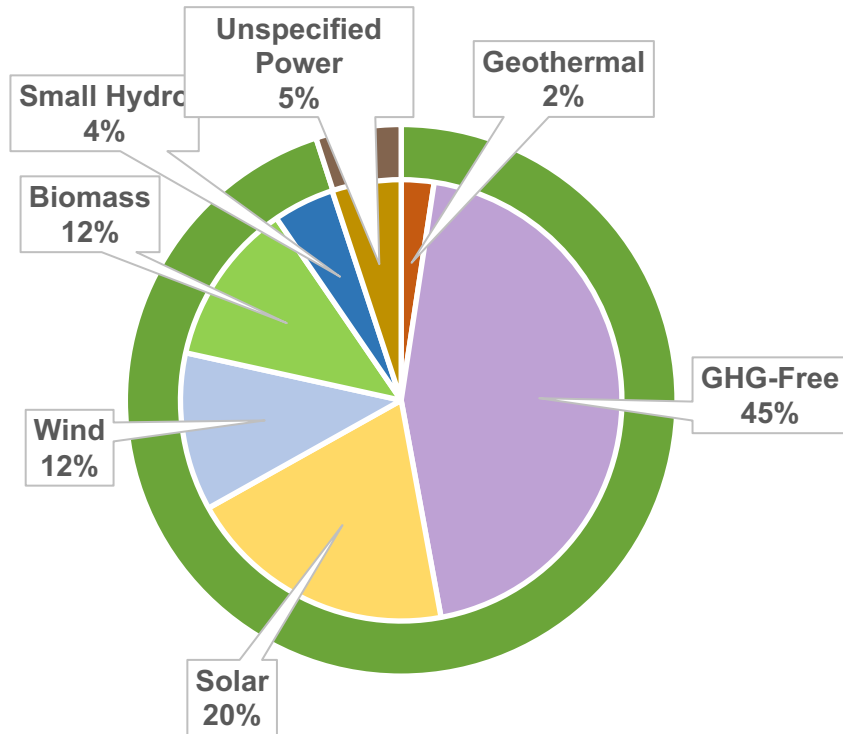
- PCE uses a portfolio risk management approach in its power purchasing program,
- We seek low cost supply as well as diversity in contract attributes
- We also seek diversity in timing of market purchases to cost average over time, including remaining cognizant of the value of open market positions.



# 2020 Expected Resource Mix



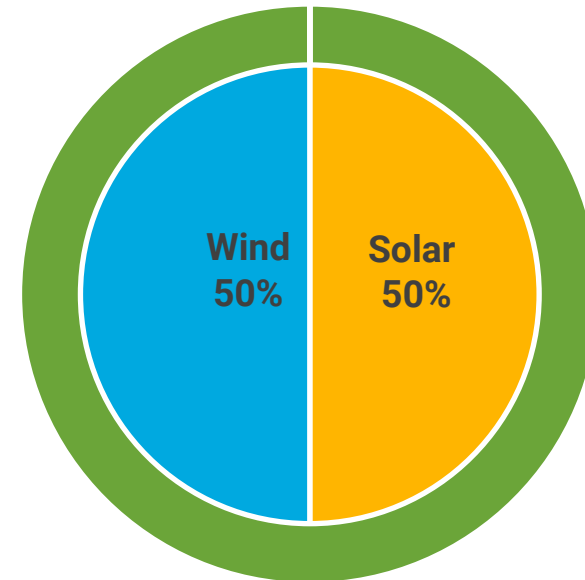
2020 (Expected)



**OVERALL:**  
95% GHG-Free  
5% Non-GHG-Free Energy

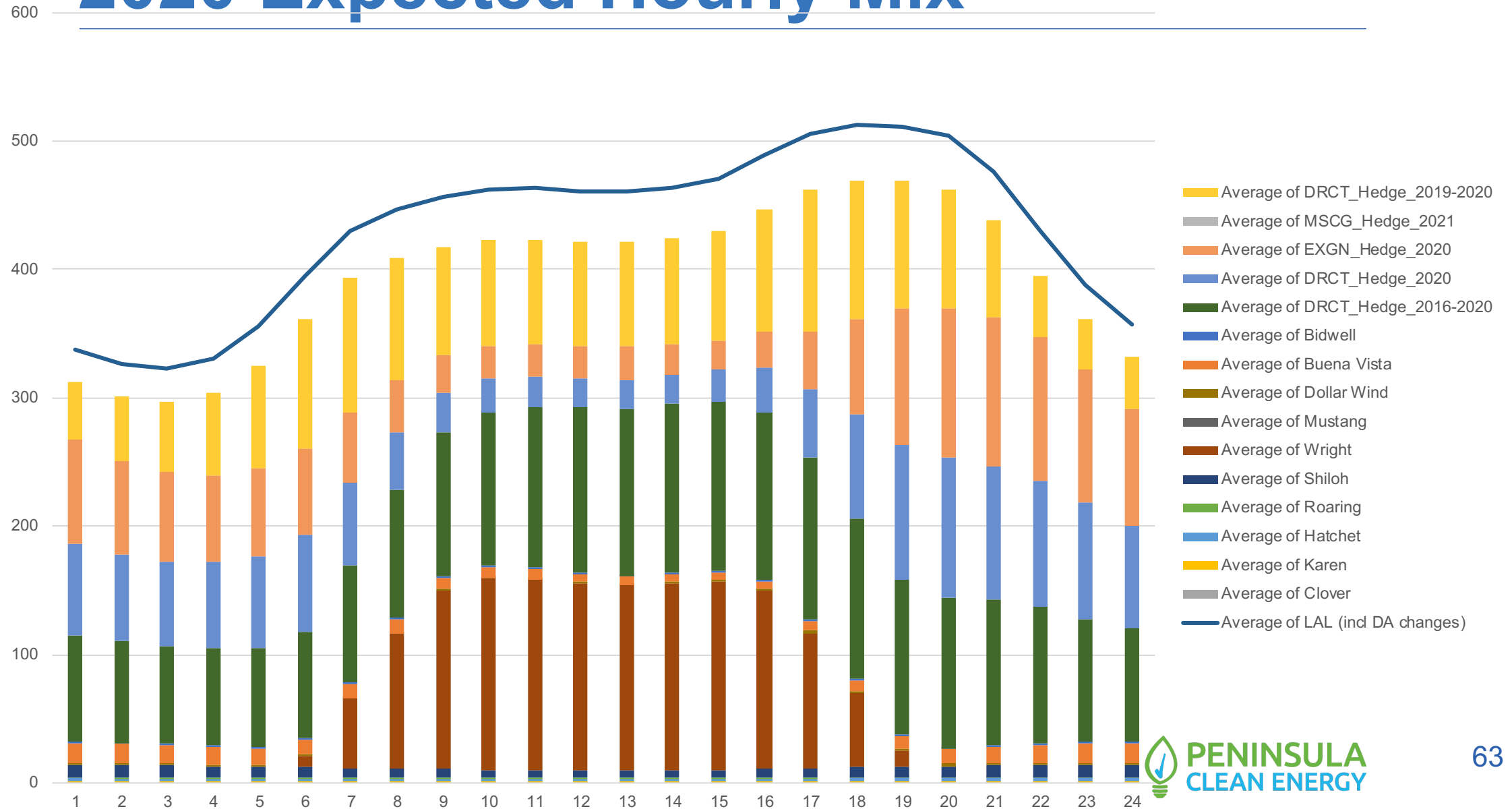


2020 (Expected)

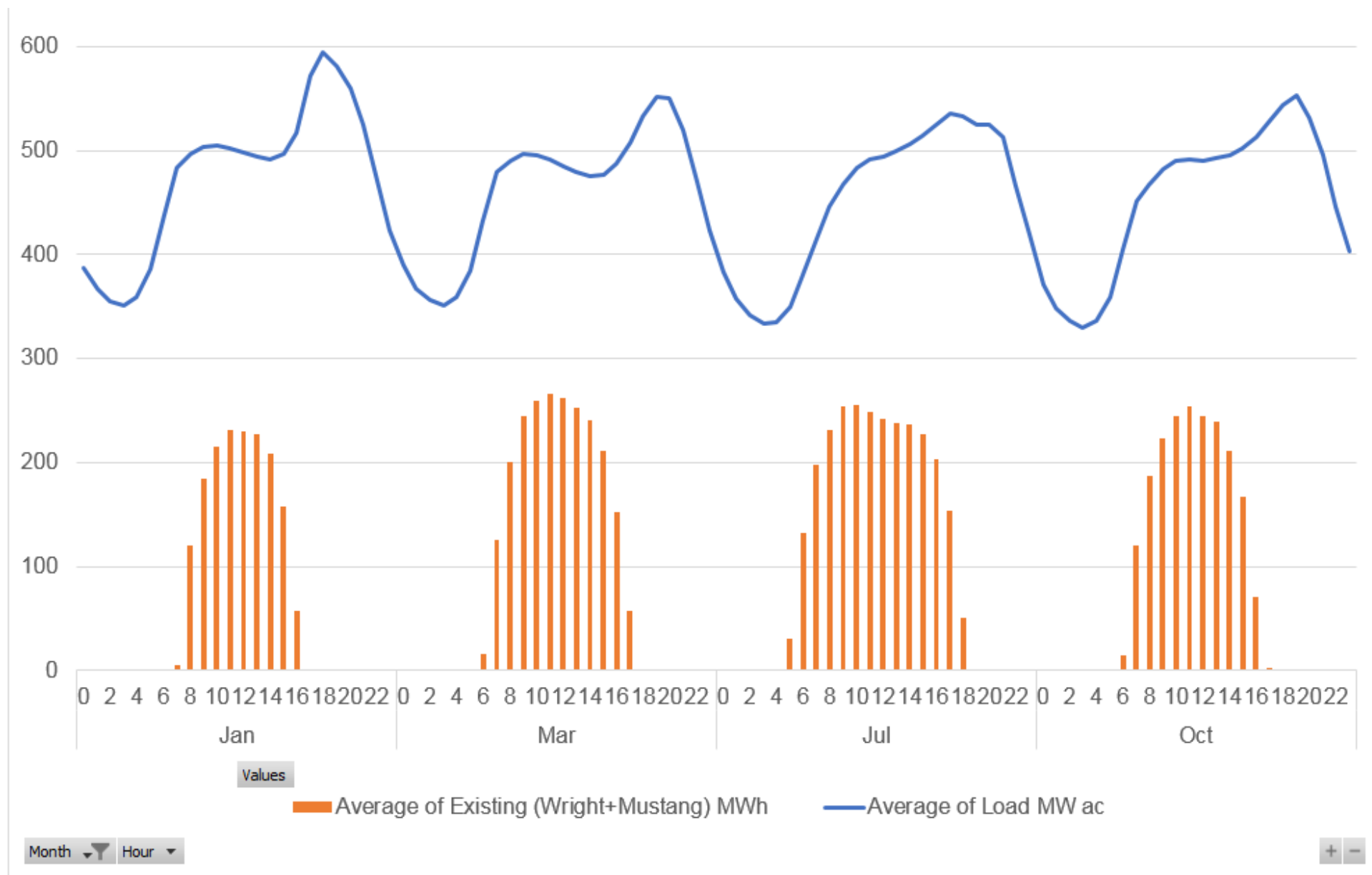


**OVERALL:**  
100% GHG-Free Energy

# 2020 Expected Hourly Mix



# PCE Load Shape & Resources - 2025

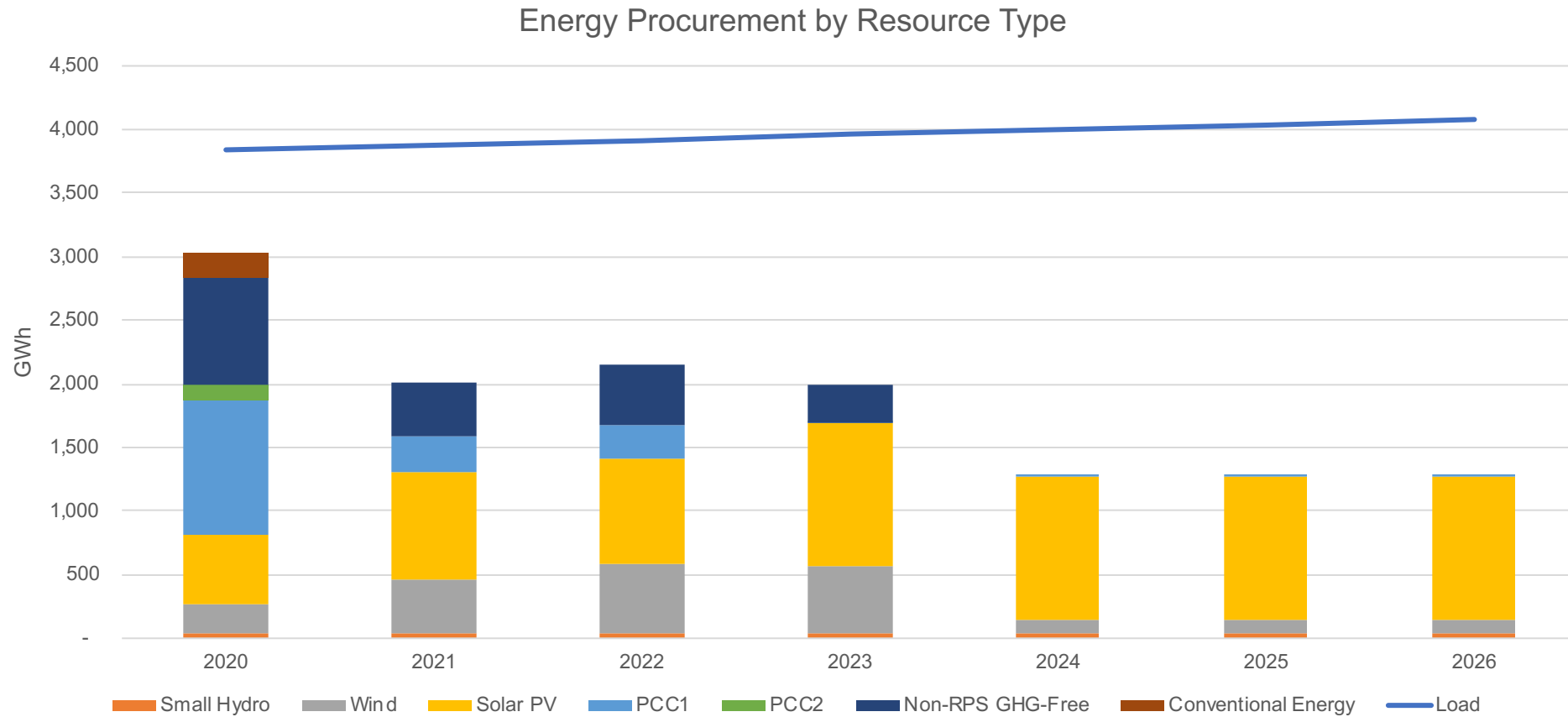


# Procurement Targets by Resource Type

- PCE is subject to the CA RPS, which requires that we procure specific % of our retails sales from RPS eligible renewable energy as shown below
- PCE has set its own goals and policies that go above and beyond the RPS:
  - In 2020: 50% renewable energy & 95% GHG-Free
  - 100% GHG-Free by 2021
  - 100% renewable by 2025
- Collectively, these policies result in the following procurement targets:

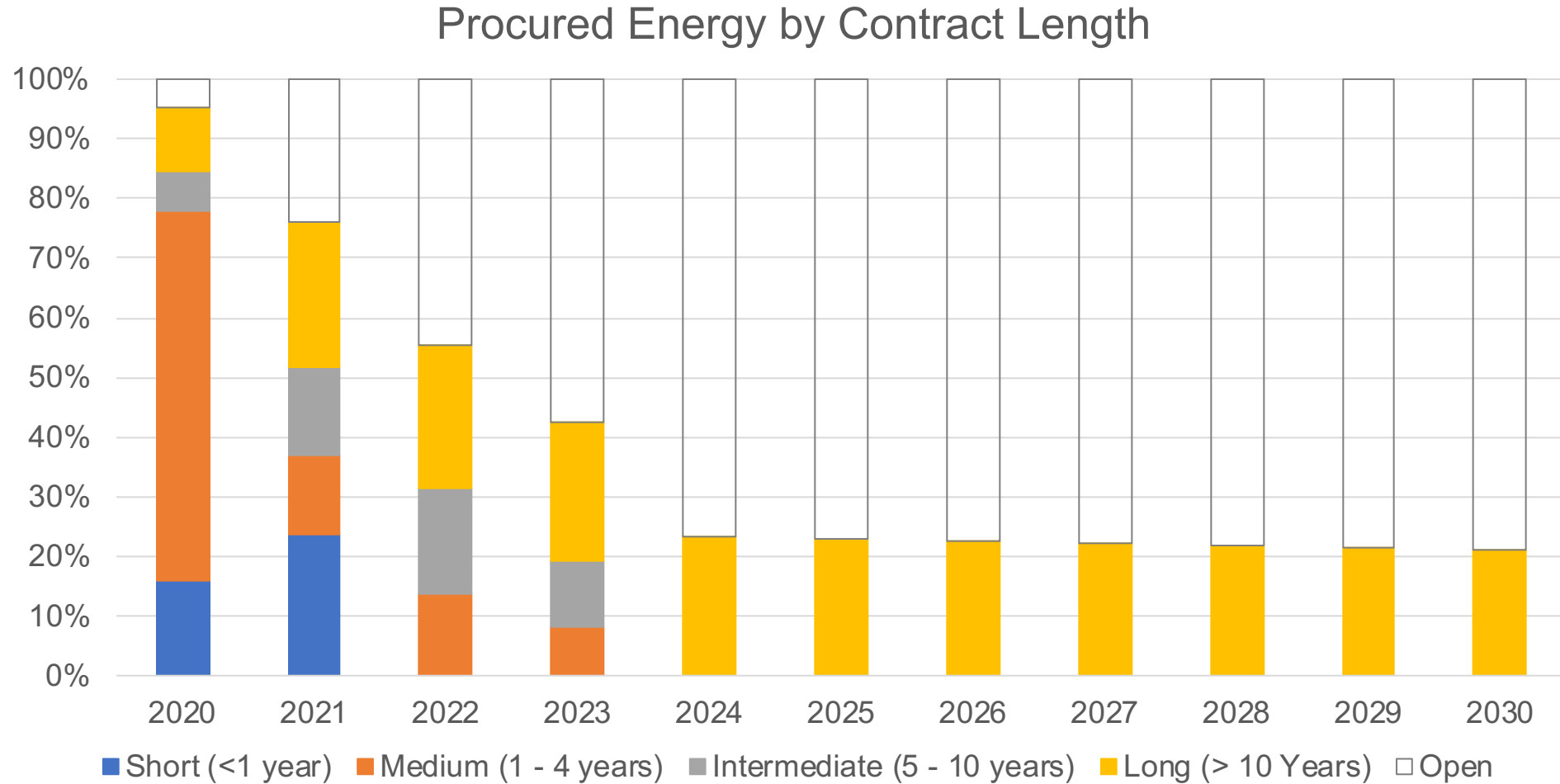
| 10 Year Portfolio Mix (%) | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|---------------------------|------|------|------|------|------|------|------|------|------|------|
| RPS Requirement           | 33%  | 36%  | 39%  | 41%  | 44%  | 47%  | 49%  | 52%  | 55%  | 57%  |
| Renewable Energy          | 50%  | 50%  | 50%  | 50%  | 50%  | 100% | 100% | 100% | 100% | 100% |
| GHG Free                  | 45%  | 50%  | 50%  | 50%  | 50%  | 0%   | 0%   | 0%   | 0%   | 0%   |
| Conventional Energy       | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   | 0%   |

# Energy Procurement by Resource





# Term Length of Current Portfolio

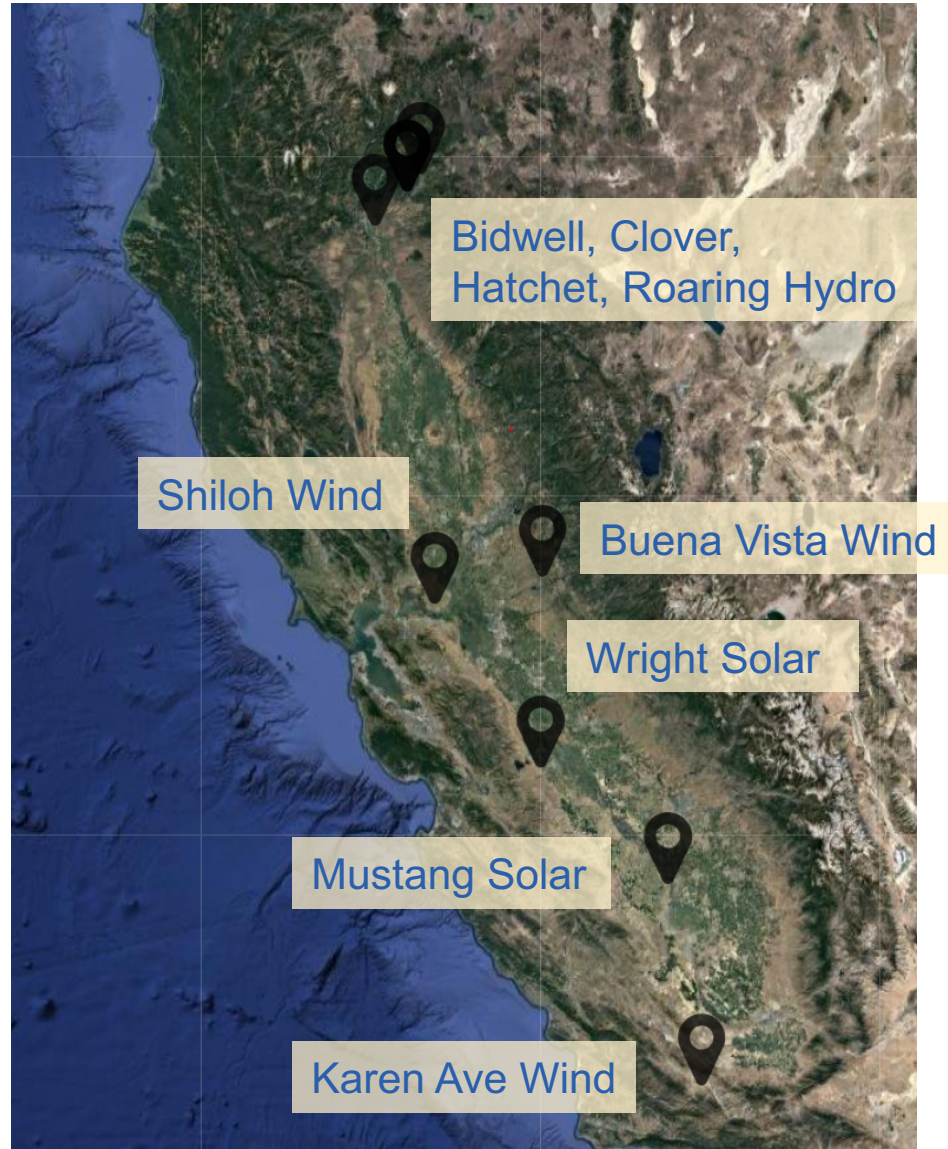


# Power Purchase Agreements

| Resource<br>(Technology) | Size<br>(MW) | Contract<br>Length<br>(Years) | Contract<br>Start | Contract<br>End | Project       | Location<br>(County) |
|--------------------------|--------------|-------------------------------|-------------------|-----------------|---------------|----------------------|
| Solar                    | 200          | 25                            | 1/2020            | 1/2045          | Wright        | Merced               |
|                          | 100          | 15                            | 12/2020           | 12/2035         | Mustang 2     | Kings                |
| Wind                     | 150          | 5                             | 1/2019            | 12/2023         | Shiloh        | Solano               |
|                          | 38           | 5                             | 4/2017            | 4/2022          | Buena Vista   | Contra Costa         |
|                          | 11.7         | 3                             | 7/2017            | 7/2020          | Karen Ave     | Riverside            |
| Small Hydro              | 7.5          | 20                            | 3/2017            | 3/2037          | Hatchet Creek | Shasta               |
|                          | 2            | 17                            | 3/2017            | 3/2034          | Bidwell Ditch | Shasta               |
|                          | 2            | 17                            | 3/2017            | 3/2034          | Roaring Creek | Shasta               |
|                          | 1            | 15                            | 4/2018            | 3/2033          | Clover Creek  | Shasta               |

# PPA Project Locations

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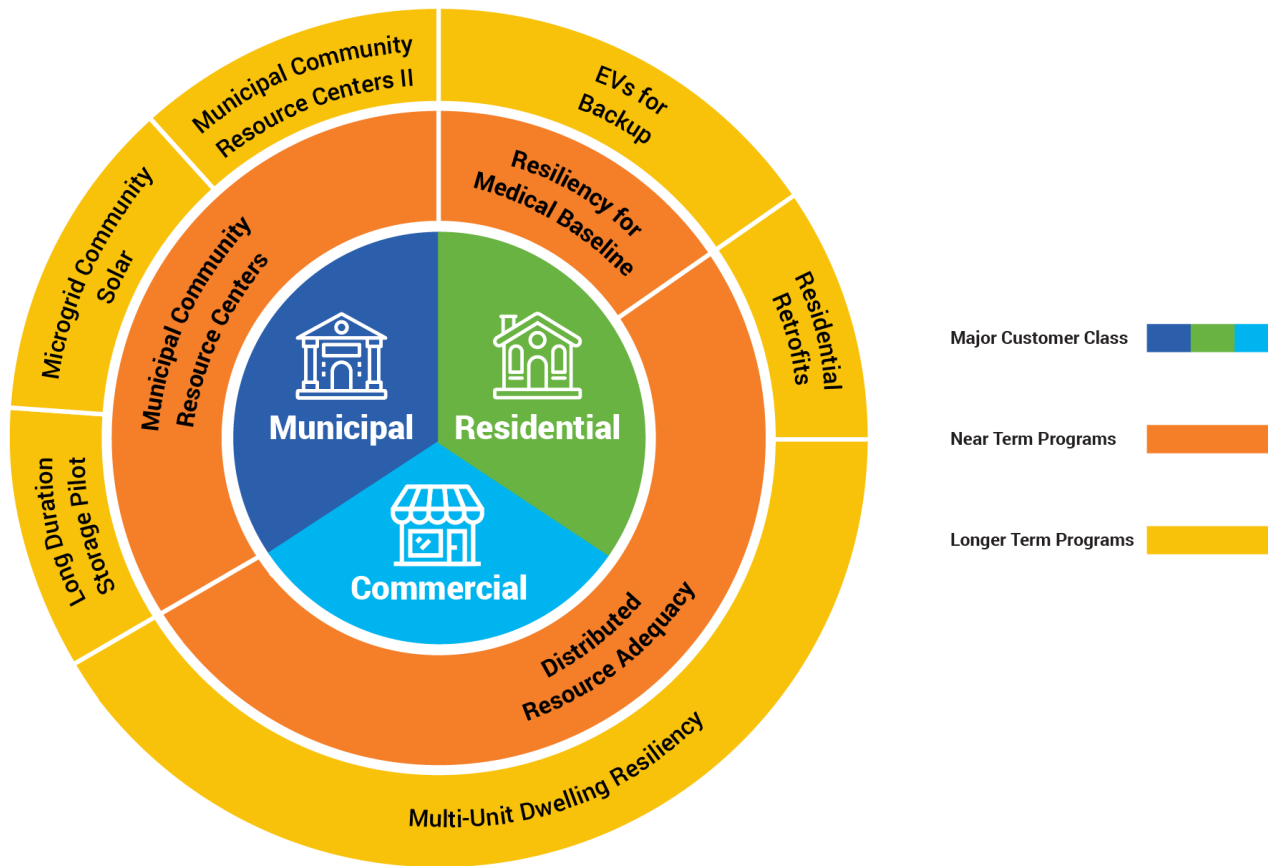






# Resiliency Strategy

## PENINSULA CLEAN ENERGY MAJOR RESILIENCE PROGRAMS BY CUSTOMER CLASS



- October 2019: PSPS events impact over 50,000 accounts in San Mateo County
- January 2020: Board approved budget for \$10MM over 3 years for resiliency programs
- Initial focus on customers that depend on electricity for medical needs

# Agenda

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1:00 – 1:15 Finances and Budget



# Finance & Operations

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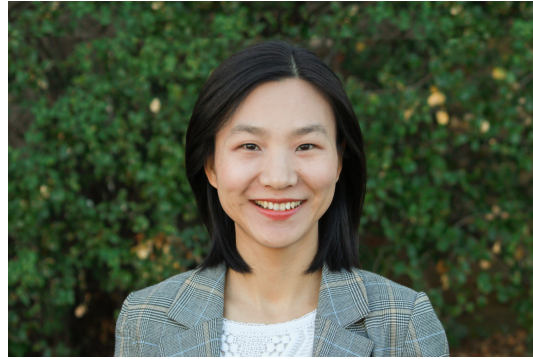
September 2019

# Finance and Operations Team

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Andy Stern



Hailey Wu

Senior Financial Analyst



Shayna Barnes

Administrative Assistant



Sapna Dixit

Strategic Accounts Manager



Leslie Brown

Director of Customer Care



Michael Totah

Senior Analyst, Customer Service



# Financial History

| Date                 | Event   |
|----------------------|---|
| Feb 2015             | SM County's Office of Sustainability (OOS) authorized \$300,000 for Pre-planning and Due Diligence  |
| Oct 2015             | OOS authorized additional \$800,000 for Outreach, Forming JPA, Planning, and Development  |
| May 2016             | County loaned additional \$1.9 million to launch PCE Operations and provided \$6 million loan to serve as collateral for obtaining bank loan    |
| Jun 2016             | PCE entered into a Letter of Credit facility with Barclays for \$12 million to procure energy; PCE drew \$3 million term loan from the facility |
| Dec 2017             | Although both the loans were not due until 2021, PCE fully repaid both loans and is currently debt-free (except for LOC facility with PG&E)     |
| June of each year    | BOD approves annual PCE's budget that runs from July 1 – June 30  |
| Oct/Nov of each year | Independent auditors complete the audit of PCE's financial statements for prior fiscal year   |

# Audit & Finance Committee

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5 members

Meets 6+ times per year

## Purpose:

- Reviews quarterly financial results
- Reviews annual audit and meets with Independent Auditor
- Reviews annual budget
- Makes recommendations to Board for approval of Audit and Budget

# FY2019-2020 Budget (approved June 2019)

| FY 2019-2020 Budget & Projections           | FY 2020            | FY 2020                          | FY 2020                                     | Variance                                 | Variance                                |
|---|--------------------|----------------------------------|---|--|---|
|   | Approved Budget    | YTD Actual through December 2019 | Forecasted Full Year FY19-20 - 6 mos Actual | Forecast \$ vs. FY19/20 Budget Fav/(Unf) | Forecast % vs. FY19/20 Budget Fav/(Unf) |
| <b>OPERATING REVENUES</b>                   |                    |                                  |   |  |   |
| Electricity Sales, net                      | 265,221,745        | 154,389,182                      | 273,456,288                                 | 8,234,543                                | 3.1%                                    |
| ECO100 Premium                              | 2,560,486          | 1,318,215                        | 2,606,936                                   | 46,450                                   | 1.8%                                    |
| <b>Total Operating Revenues</b>             | <b>267,782,231</b> | <b>155,707,397</b>               | <b>276,063,224</b>                          | <b>8,280,993</b>                         | <b>3.1%</b>                             |
| <b>OPERATING EXPENSES</b>                   |                    |                                  |   |  |   |
| Cost of electricity                         | 216,549,065        | 103,095,122                      | 209,013,767                                 | 7,535,298                                | 3.5%                                    |
| Personnel                                   | 4,589,149          | 1,910,666                        | 4,432,478                                   | 156,671                                  | 3.4%                                    |
| Data Manager                                | 3,822,123          | 1,897,005                        | 3,808,066                                   | 14,057                                   | 0.4%                                    |
| Service Fees - PG&E                         | 1,256,056          | 626,072                          | 1,254,099                                   | 1,956                                    | 0.2%                                    |
| Professional Services                       | 896,333            | 248,992                          | 637,492                                     | 258,841                                  | 28.9%                                   |
| Legal                                       | 1,471,500          | 575,879                          | 1,311,629                                   | 159,871                                  | 10.9%                                   |
| Communications and Outreach                 | 1,754,800          | 581,129                          | 1,458,529                                   | 296,271                                  | 16.9%                                   |
| General and Administrative                  | 1,277,187          | 659,920                          | 1,299,463                                   | (22,277)                                 | -1.7%                                   |
| Community Energy Programs                   | 5,094,473          | 657,853                          | 3,949,795                                   | 1,144,678                                | 22.5%                                   |
| Depreciation                                | 98,400             | 45,121                           | 94,321                                      | 4,079                                    | 4.1%                                    |
| <b>Total Operating Expenses</b>             | <b>236,809,086</b> | <b>110,297,760</b>               | <b>227,259,641</b>                          | <b>9,549,445</b>                         | <b>4.0%</b>                             |
| <b>Operating Income/(Loss)</b>              | <b>30,973,145</b>  | <b>45,409,637</b>                | <b>48,803,583</b>                           | <b>17,830,438</b>                        | <b>57.6%</b>                            |
| <b>Total Non-operating Income/(Expense)</b> | <b>2,232,000</b>   | <b>1,223,125</b>                 | <b>2,377,125</b>                            | <b>145,125</b>                           | <b>6.5%</b>                             |
| <b>CHANGE IN NET POSITION</b>               | <b>33,205,145</b>  | <b>46,632,762</b>                | <b>51,180,708</b>                           | <b>17,975,564</b>                        | <b>54.1%</b>                            |
| <b>CHANGE IN NET POSITION</b>               |                    |                                  |   |  |   |
| Net Position at the beginning of period     | 134,786,442        | 140,139,128                      | 140,139,128                                 | 5,352,686                                |   |
| Inc/(Dec) in Net Position                   | <b>33,205,145</b>  | <b>46,632,762</b>                | <b>51,180,708</b>                           | <b>17,975,564</b>                        |   |
| Net Position at the end of period           | <b>167,991,587</b> | <b>186,771,890</b>               | <b>191,319,837</b>                          | <b>23,328,250</b>                        |   |
| <b>Approx. Cash &amp; Cash Equivalents</b>  | <b>159,102,751</b> | <b>175,426,717</b>               | <b>179,974,663</b>                          |  |   |

# FY2020-2024 Projections

## PENINSULA CLEAN ENERGY

5-Year Projections

Approved 06/27/19

| Category | FY 2019-2020    |
|----------|-----------------|
|          | Approved Budget |

### OPERATING REVENUES

|                                 |                    |
|---------------------------------|--------------------|
| Electricity Sales, net          | 265,221,745        |
| ECO100 Premium                  | 2,560,486          |
| <b>Total Operating Revenues</b> | <b>267,782,231</b> |

### OPERATING EXPENSES

|                                 |                    |
|---------------------------------|--------------------|
| Cost of electricity             | 216,549,065        |
| Personnel                       | 4,589,149          |
| Data Manager                    | 3,822,123          |
| Service Fees - PG&E             | 1,256,056          |
| Professional Services           | 896,333            |
| Legal                           | 1,471,500          |
| Communications and Outreach     | 1,754,800          |
| General and Administrative      | 1,277,187          |
| Community Energy Programs       | 5,094,473          |
| Depreciation                    | 98,400             |
| <b>Total Operating Expenses</b> | <b>236,809,086</b> |

|                                |                   |
|--------------------------------|-------------------|
| <b>Operating Income/(Loss)</b> | <b>30,973,145</b> |
|--------------------------------|-------------------|

|  |                  |
|--|------------------|
| <b>Total Non-Operating Revenues/(Expenses)</b> | <b>2,232,000</b> |
|--|------------------|

|                               |                   |
|-------------------------------|-------------------|
| <b>CHANGE IN NET POSITION</b> | <b>33,205,145</b> |
|-------------------------------|-------------------|

### CHANGE IN NET POSITION

|   |                    |
|---|--------------------|
| Net Position at the beginning of period | 134,786,442        |
| <b>Inc/(Dec) in Net Position</b>        | <b>33,205,145</b>  |
| Net Position at the end of period       | <b>167,991,587</b> |

|  |                    |
|--|--------------------|
| <b>Approx. Cash &amp; Cash Equivalents</b> | <b>159,102,751</b> |
|--|--------------------|

| FY 2020-2021 | FY 2021-2022 | FY 2022-2023 | FY 2023-2024 |
|--------------|--------------|--------------|--------------|
| Projection   | Projection   | Projection   | Projection   |

|                    |                    |                    |                    |
|--------------------|--------------------|--------------------|--------------------|
| 257,377,055        | 255,073,508        | 257,730,313        | 260,604,973        |
| 2,740,547          | 2,941,925          | 3,158,652          | 3,396,027          |
| <b>260,117,602</b> | <b>258,015,432</b> | <b>260,888,965</b> | <b>264,001,000</b> |

|                    |                    |                    |                    |
|--------------------|--------------------|--------------------|--------------------|
| 225,473,066        | 225,671,292        | 231,985,731        | 228,523,942        |
| 5,394,219          | 5,716,372          | 6,057,855          | 6,419,826          |
| 3,879,455          | 3,937,647          | 3,996,712          | 4,056,662          |
| 1,274,897          | 1,294,020          | 1,313,430          | 1,333,132          |
| 742,900            | 766,495            | 791,270            | 817,283            |
| 1,517,295          | 1,553,557          | 1,604,473          | 1,646,241          |
| 1,915,848          | 2,079,383          | 2,214,441          | 2,411,077          |
| 1,345,410          | 1,419,816          | 1,501,456          | 1,591,622          |
| 7,550,000          | 10,350,000         | 10,500,000         | 10,850,000         |
| 103,320            | 108,486            | 113,910            | 119,606            |
| <b>249,196,410</b> | <b>252,897,068</b> | <b>260,079,277</b> | <b>257,769,391</b> |

|            |           |         |           |
|------------|-----------|---------|-----------|
| 10,921,192 | 5,118,364 | 809,688 | 6,231,609 |
|------------|-----------|---------|-----------|

|                  |                  |                  |                  |
|------------------|------------------|------------------|------------------|
| <b>2,352,000</b> | <b>2,478,000</b> | <b>2,610,300</b> | <b>2,749,215</b> |
|------------------|------------------|------------------|------------------|

|                   |                  |                  |                  |
|-------------------|------------------|------------------|------------------|
| <b>13,273,192</b> | <b>7,596,364</b> | <b>3,419,988</b> | <b>8,980,824</b> |
|-------------------|------------------|------------------|------------------|

|                    |                    |                    |                    |
|--------------------|--------------------|--------------------|--------------------|
| 167,991,587        | 181,264,779        | 188,861,143        | 192,281,131        |
| <b>13,273,192</b>  | <b>7,596,364</b>   | <b>3,419,988</b>   | <b>8,980,824</b>   |
| <b>181,264,779</b> | <b>188,861,143</b> | <b>192,281,131</b> | <b>201,261,955</b> |

|                    |                    |                    |                    |
|--------------------|--------------------|--------------------|--------------------|
| <b>172,375,943</b> | <b>179,972,307</b> | <b>183,392,295</b> | <b>192,373,119</b> |
|--------------------|--------------------|--------------------|--------------------|

# Historical Comparison

|  | Year Ending June 30 |                    |                    |                    |                    |                    |
|--|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|  | FY2016-17           | FY2017-18          | FY2018-19          | FY2019-20          | FY2019-20          | FY2019-20          |
|  | Audited             | Audited            | Audited            | Budget             | Forecast           | Variance Fav/(Unf) |
| <b>OPERATING REVENUES</b>                  |                     |                    |                    |                    |                    |                    |
| Electricity Sales, net                     | 92,906,457          | 243,270,156        | 257,336,291        | 265,221,745        | 273,456,288        | 8,234,543          |
| Green electricity premium                  | 222,459             | 1,467,553          | 2,445,532          | 2,560,486          | 2,606,936          | 46,450             |
| <b>Total Operating Revenues</b>            | <b>93,128,916</b>   | <b>244,737,709</b> | <b>259,781,823</b> | <b>267,782,231</b> | <b>276,063,224</b> | <b>8,280,993</b>   |
| <b>OPERATING EXPENSES</b>                  |                     |                    |                    |                    |                    |                    |
| Cost of energy                             | 64,500,795          | 170,134,856        | 194,034,947        | 216,549,065        | 209,013,767        | 7,535,298          |
| Staff compensation                         | 1,017,677           | 2,171,484          | 3,075,990          | 4,589,149          | 4,432,478          | 156,671            |
| Data Manager                               | 1,471,147           | 4,069,698          | 3,771,174          | 3,822,123          | 3,808,066          | 14,057             |
| Service Fees - PG&E                        | 481,301             | 1,437,448          | 1,239,762          | 1,256,056          | 1,254,099          | 1,956              |
| Consultants & Professional Services        | 342,413             | 260,647            | 587,932            | 896,333            | 637,492            | 258,841            |
| Legal                                      | 914,070             | 1,183,569          | 1,345,338          | 1,471,500          | 1,311,629          | 159,871            |
| Communications and Noticing                | 1,208,403           | 584,829            | 765,151            | 1,754,800          | 1,458,529          | 296,271            |
| General and Administrative                 | 164,227             | 828,377            | 1,336,933          | 1,277,187          | 1,299,463          | (22,277)           |
| Community Energy Programs                  | -                   | 251,267            | 680,521            | 5,094,473          | 3,949,795          | 1,144,678          |
| Depreciation                               | 3,733               | 55,679             | 74,362             | 98,400             | 94,321             | 4,079              |
| <b>Total Operating Expenses</b>            | <b>70,103,766</b>   | <b>180,977,854</b> | <b>206,912,110</b> | <b>236,809,086</b> | <b>227,259,641</b> | <b>9,549,445</b>   |
| <b>Operating Income (Loss)</b>             | <b>23,025,150</b>   | <b>63,759,855</b>  | <b>52,869,713</b>  | <b>30,973,145</b>  | <b>48,803,583</b>  | <b>17,830,438</b>  |
| <b>NON-OPERATING REVENUES (EXP.)</b>       |                     |                    |                    |                    |                    |                    |
| <b>Total Nonoperating Income/(Expense)</b> | (270,392)           | (104,895)          | 1,903,925          | 2,232,000          | 2,377,125          | 145,125            |
| <b>CHANGE IN NET POSITION</b>              | <b>22,754,758</b>   | <b>63,654,961</b>  | <b>54,773,639</b>  | <b>33,205,145</b>  | <b>51,180,708</b>  | <b>17,975,564</b>  |
| <b>CHANGE IN NET POSITION</b>              |                     |                    |                    |                    |                    |                    |
| Net Position at the beginning of period    | (1,044,229)         | 21,710,529         | 85,365,490         | 134,786,442        | 140,139,128        | 5,352,686          |
| <b>Change in Net Position</b>              | <b>22,754,758</b>   | <b>63,654,961</b>  | <b>54,773,639</b>  | <b>33,205,145</b>  | <b>51,180,708</b>  | <b>17,975,564</b>  |
| Net Position at the end of period          | 21,710,529          | 85,365,490         | 140,139,128        | 167,991,587        | 191,319,837        | 23,328,250         |
| <b>Ending Cash &amp; Cash Equivalents</b>  | <b>18,881,698</b>   | <b>64,689,412</b>  | <b>127,235,207</b> | <b>159,102,751</b> | <b>179,974,663</b> | <b>20,871,913</b>  |
| <b>Days Cash on Hand (unrestricted)</b>    | <b>90</b>           | <b>126</b>         | <b>201</b>         | <b>225</b>         | <b>264</b>         | <b>-----</b>       |

# Investment Management

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Investment Manager – First Republic

In-process to select 2<sup>nd</sup> manager to supplement –  
RFP in process

# Agenda

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1:15 – 1:30    Communication between Peninsula  
Clean Energy and the Board

# Board Communications

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- Board meetings: 4<sup>th</sup> Thursday of month at 6:30pm
  - Except September Retreat (4<sup>th</sup> Saturday), and November / December holidays (3rd Thursday)
- Agenda & Packet: usually posted & emailed the Friday before the monthly Board meeting
- Notice of Agenda: required 72 hours before meeting
  - Emailed to Board, posted on website, link in JPA newsletter, posted by lobby doors
- Notice of Agenda Packet: before the Board meeting
  - Emailed to Board, posted on website, link in JPA newsletter



# Board Communications

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- Email Anne and your Alternate if you are unable to attend a meeting
  - Request your Alternate attend in your place
- **Weekly Newsletter: emailed on Fridays**
  - To Board members/Alternates, CAC members, City Managers
  - Updates, scheduled meetings & events, recent articles
- **Yearly meeting with Jan:**
  - lunch with each Board member, Alternate, and City Manager
  - check-in on the priorities of your municipality
  - gauge your broader perspectives on issues and priorities

# Website – Board of Directors Page

[Residents & Businesses](#)[Programs](#)[Our Power](#)[Meetings & Events](#)[News & Media](#)[About Us](#)[RFPs & Grants](#)[Kids & Schools](#)

## Board of Directors

Each member jurisdiction from San Mateo County has one seat on the Peninsula Clean Energy Board of Directors (except for San Mateo County, which has two). Current members are listed below.

### + Current Board Roster

## Meetings

The Board of Directors usually meets on the fourth Thursday of every month at 6:30 p.m. Please check the Meeting Schedule posted below for specifics. Please note that meetings will be held at the Peninsula Clean Energy office located at 2075 Woodside Road, Redwood City, CA 94061. All meeting agendas will be posted here at least 72 hours prior to each meeting.

[2020 Board of Directors Meeting Schedule – updated](#)

## Key Documents

Can't make it to the meeting? We have you covered. All meeting agendas, notes and other PCE information can be found [here](#).

[2020 Meeting Materials](#)

▼ February 27, 2020 - Regular Meeting

[2019 Meeting Materials](#)

▼ January 23, 2020 - Regular Meeting

[2018 Meeting Materials](#)

▼ January 11, 2020 - Special Meeting

# Staff Contacts (main # 650-260-0005)

| Name              | Title   | Phone #      | Email  |
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# Agenda

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1:30 – 2:00 Questions and Wrap-up

# Agenda

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Adjourn