Agenda

• Call to Order / Roll Call

• Public Comment (for items not on the Agenda)
  o Please note, send any chats to Board Clerk, Nelly Wogberg

• Action to set the Agenda and Approve Consent Items 1-5
  o Consent - Public Comment

• Regular Agenda

• Adjournment
Chair Report (Discussion)
CEO Report (Discussion)
CEO Topics For Tonight

• Results of Board Survey
• Update on Surplus Funds Ad-Hoc Subcommittee Meeting 2
• Solar on Public Buildings "GovPV" Installations Update
• Open Positions
• September Meeting Dates
Surplus Funds Committee Update

• Committee met on August 9th and made good progress

• Organized potential allocations around 4 funding categories
  1. Increase reserves/days cash on hand
  2. Increase customer savings through additional rate discount or rebate
  3. Additional funding for customer programs (resi/commerical/municipal)
  4. Funding for PCE sponsored local power projects
     o Also discussed potential for schools support

Next steps
  o Meeting #3 on September 7
  o Consolidate committee ideas and continue discussions
Solar on Public Buildings: Installations Begun

• Solar installations in our first "Gov PV" cohort have begun!
• Systems to begin coming online in November
• 1.7 MW across 12 sites
• Next up: RFP release for second cohort of projects spanning 35 sites

San Carlos Youth Center
29.5 kW
Currently Posted Positions

Please help us spread the word!

- Chief Operating Officer (recruiter support)
- Chief Financial Officer (recruiter support)
- Energy Programs Analyst
- Regulatory Analyst
- Los Banos Community Relations Associate Manager

https://www.peninsulacleanenergy.com/join-our-team/
September Meetings

• Special Audit and Finance Committee:
  o Monday, September 11 at 8:30 a.m.

• Executive Committee:
  o Monday, September 11 at 10:00 a.m.

• Citizens Advisory Committee:
  o Thursday, September 14 at 6:30 p.m.

• Board of Directors:
  o Thursday, September 28 at 6:30 p.m.
Local Government Building Electrification Program (GovBE)

Board of Directors – August 24, 2023
Recommendation

Program

Board approval of Local Government Building Electrification Program, including new $10 million revolving loan fund, and existing budgeted incentive funding to support electrification projects at local government facilities
Background and Context
Background: Govt Emissions and PCE Program

Source – Menlo Park Climate Action Plan Progress – Figure 14, 2016 emissions.
CAP Goals to Decarbonize Government Buildings

Municipal Green Building Policy and Electrification
City facilities will follow the CALGreen Code and consider having new municipal buildings certified for LEED Silver or Gold status or equivalent. The new Community Center will be built to green building standards; however, at this point it is unknown what level of LEED standard will be achieved. The City is also looking at opportunities for including PV solar panels for the new Community Center.

In order to lead by example, all new construction projects by the City will be all-electric based on adopted Reach Codes and will strive to be zero net energy via on-site solar. The Community Center currently under design is committed to these goals.

Excerpt from Millbrae 2020 Climate Action Plan
BAAQMD Ruling Will Impact Govt Buildings

2027 - Rule 9-6 Boiler and Water Heaters

2029 - Rule 9-4 Space Heating Furnaces

2031 - Rule 9-6 Boiler and Water Heaters
What Is Needed? Flexible Funding Solutions

- East Palo Alto City Hall
- San Mateo Animal Shelter
- Menlo Park Burgess Pool
- Brisbane Pool
- Merced County Library, Los Banos
- San Carlos Youth Center

GovPV
GovPV
Proposed Program

Local Government Building Electrification
Program Components

Flexible Incentive

Match Funding

Revolving Loan
Incentive Program

Why local governments need access to incentives:

• Electrification does not always have a payback
• Governments cannot take out unlimited loans
• Cities have noted a need for a mix of both loan and incentive options

Recommending:
• Flexible incentive based on gas usage, at an amount similar to residential incentives or $16/therm.
• Each 1,000 therms of gas saved per year translates to ~5 MT CO2e/yr

A worker carefully places an old gas-fired, roof-top HVAC unit onto a truck bed at the Peninsula Conservation Center in Palo Alto on Jan. 25, 2023. Photo by Magali Gauthier.
Electrification Revolving Loan Fund

$10 million seed funding

Governments install electrification equipment

Governments repay loan

PCE funds projects

Why local governments need access to loans:

- Budgets are limited
- Individual projects are the wrong size for one-off traditional finance, such as Power Purchase Agreements
- California Energy Commission loan is too restrictive
- Gas replacement programs in the capital improvement pipeline are typically under-funded to enable electrification
Proposed Program Terms

**Incentive program**
- $1 million/yr in current budget ($750k for FY24)
- Up to $16 per therm per year gas reduction
- $600k cap per project
- Max of $600k per agency per year

**Revolving loan fund**
- 7-year loan term
- 1% interest rate
- $10 million seed funding
- Max loan of $600k per project
- Max loan of $600k per agency per year

**Match Requirement**
- Minimum 25% cost-share by non-PCE funds
Examples
Local Government Pool Example

- Large municipal pool
- Aging gas water heater with $100k+ replacement cost
- Partial electrification - Plans to keep gas water heater as backup system to avoid extra $1M in electrical upgrade costs while saving 80%+ of gas use

### Cost Breakdown

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Installation Cost</td>
<td>$700,000</td>
</tr>
<tr>
<td>Business as Usual Gas Cost</td>
<td>$180,000</td>
</tr>
<tr>
<td>Incremental Cost to Electrify</td>
<td>$520,000</td>
</tr>
<tr>
<td>Gas Savings per year</td>
<td>$60,000</td>
</tr>
<tr>
<td>Electricity Increase per year</td>
<td>$34,000</td>
</tr>
<tr>
<td>Energy Cost Savings (1st year)</td>
<td>$26,000</td>
</tr>
<tr>
<td>Energy Cost Savings (12 years)</td>
<td>$312,000</td>
</tr>
</tbody>
</table>

### Incentives and Loan

- PCE Loan, $135,000
- 25% Project Match, $175,000
- $16/therm incentive, $390,000

Peninsula Clean Energy
Hypothetical Community Center Example

Example community center electrification project:

- Eight HVAC gas units replaced with heat pumps
- Heat pump water heater installed
- 11 Metric Tons CO2e saved per year

$200,000 Project Cost

- PCE Loan, $118,000
- 25% Project Match, $50,000
- $16/therm incentive, $32,000
Project Selection Process

• Annual, streamlined application process
• Prioritize projects based on:
  o Urgency (gas equipment aging out)
  o Shovel-readiness
  o Total therm savings
  o "Showcase project" or high community visibility
• Retaining existing gas system allowed
Operating Cost Analysis
Operating Cost Impact

• Multiple recent studies have found that conversion from gas to heat pumps **typically reduces operational costs**, but in some cases adds negligible cost
• The operational cost **savings is higher if paired with solar PV**
## Project Cost Examples

- CPUC-funded Statewide Municipal / School efficiency program
- Includes electrification, but with strict requirements
- Calculations by Wildan, found cost savings of up to 30%, or a cost increase of up to 3%

<table>
<thead>
<tr>
<th>Scope</th>
<th>Project 1</th>
<th>Project 2</th>
<th>Project 3</th>
<th>Project 4</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Swimming Pool Electrification</td>
<td>Pool + Hydronic Heating</td>
<td>Swimming Pool Electrification</td>
<td>HVAC City Hall</td>
</tr>
<tr>
<td>Occupancy Type/Building Type</td>
<td>Assembly/Office Small</td>
<td>Assembly/Education Secondary</td>
<td>Assembly</td>
<td>Office Small</td>
</tr>
<tr>
<td>Location</td>
<td>East Bay</td>
<td>East Bay</td>
<td>Central Coast</td>
<td>Central Coast</td>
</tr>
<tr>
<td>Est. ROM - Capital Costs</td>
<td>$1,960,000</td>
<td>$3,200,000</td>
<td>$1,880,000</td>
<td>$650,000</td>
</tr>
<tr>
<td>Est. Incremental Costs</td>
<td>Not Available</td>
<td>Not Available</td>
<td>$1,375,000</td>
<td>Not Available</td>
</tr>
<tr>
<td>Est. GK12 Program Incentive</td>
<td>$246,120.00</td>
<td>$254,324.00</td>
<td>$196,345.16</td>
<td>$26,370.00</td>
</tr>
<tr>
<td>Est. Therms Reduced</td>
<td>42,000</td>
<td>43,400</td>
<td>33,506</td>
<td>4,500</td>
</tr>
<tr>
<td>Est. Increased kWh/Yr</td>
<td>230,000</td>
<td>241,000</td>
<td>172,766</td>
<td>24,988</td>
</tr>
<tr>
<td>Est. Utility Savings 1st Year</td>
<td><strong>$8,000</strong></td>
<td><strong>$4,400</strong></td>
<td><strong>$25,349</strong></td>
<td><strong>$ (247)</strong></td>
</tr>
</tbody>
</table>
Potential Impacts
Example Revolving Loan Scale Over Time

Chart based on:
- 1% interest rate
- Average project size of $300,000
- $10 million in seed funding fund 86 projects/10 yrs
- Includes forecasted incentive program

<table>
<thead>
<tr>
<th>Seed Fund Size</th>
<th>Projects Funded over 10 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,000,000</td>
<td>49</td>
</tr>
<tr>
<td>$10,000,000</td>
<td>86</td>
</tr>
<tr>
<td>$20,000,000</td>
<td>151</td>
</tr>
</tbody>
</table>

Number of Projects Funded by Fiscal Year

Initial ramp-up as projects are planned

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Number of Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>2024</td>
<td>1</td>
</tr>
<tr>
<td>2025</td>
<td>5</td>
</tr>
<tr>
<td>2026</td>
<td>12</td>
</tr>
<tr>
<td>2027</td>
<td>14</td>
</tr>
<tr>
<td>2028</td>
<td>14</td>
</tr>
<tr>
<td>2029</td>
<td>14</td>
</tr>
<tr>
<td>2030</td>
<td>8</td>
</tr>
</tbody>
</table>

Steady state period after initial seed funding is exhausted

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Number of Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>2031</td>
<td>6</td>
</tr>
<tr>
<td>2032</td>
<td>6</td>
</tr>
<tr>
<td>2033</td>
<td>6</td>
</tr>
</tbody>
</table>
Program Benefits

1. **Energy cost savings** for local governments
   - Government buildings typically see cost savings from electrification
   - Pools will save up to $30,000 per year in energy costs
   - Adding on-site PV plus battery increases cost savings

2. **Funding building improvements**
   - Help with deferred maintenance and replacement of systems
   - Electrification of difficult facilities

3. **Emissions savings**
   - 500-3,000 MT per year
   - A municipal pool heater has similar emission to 100 homes (100+ MT/yr)
   - A small recreation center is similar to electrifying 4 homes (6 MT/yr)
Proposed Timeline

- **May 2023**: Present to CAC
- **August 2023**: Finalize program, present to Board
- **Q4, 2023**: Open grant process
- **Q4, 2023**: Select FY2024 projects
- **Q1 2024**: Funding available to local governments
Recommendation

Program

Board approval of Local Government Building Electrification Program, including new $10 million revolving loan fund, and existing budgeted incentive funding to support electrification projects at local government facilities
Net Billing Tariff (NBT) Update

Board of Directors – August 24, 2023
Discussion Overview

• Brief recap of NEM 2.0 sunset and NBT transition
• Major differences between NEM and NBT
• Customers impacted by NBT
• What are other CCA’s doing?
• PCE policy considerations
What is NBT?

• New solar interconnection policy for new interconnection applications starting April 15, 2023
  o NEM 3.0 => Net Billing Tariff (NBT) => Solar Billing Plan (SBP)

• Per the CPUC the new policy changes are intended to:
  o Credit excess solar generation at its grid value (vs retail)
  o Charge NBT customers for grid electricity based on high differential TOU tariffs and encourage solar + storage installations
  o Discourage mid-day solar exports and encourage shifting exports to later in the day (duck curve mitigation)
  o Support sustainable growth of solar in CA
NEM Evolution – CPUC Policy Objectives

NEM 1.0
1995 – 2017

• Promote proliferation of rooftop solar by crediting customers at full retail rate
• Diversify energy resource mix
• Tariffs favor mid-day solar production

NEM 2.0
2017 – Apr. 14, 2023

• Given significant participation in NEM, align compensation closer to cost through TOU rates, and requirements to pay non-bypassable charges

NBT
April 15, 2023 - present

• Reform program to better align compensation for customer-sited solar with net benefits provided to grid
• Preserve sustainable growth of behind-the-meter renewable generation
## NEM => NBT Evolution

<table>
<thead>
<tr>
<th></th>
<th>NEM 1.0 1996-2017</th>
<th>NEM 2.0 2017-Apr.14, 2023</th>
<th>NBT Apr. 15, 2023 - present</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Rate Schedule</strong></td>
<td>Any</td>
<td>TOU rates (4-9 pm peak rates)</td>
<td>TOU Electrification Rates (E-ELEC for PG&amp;E)</td>
</tr>
<tr>
<td><strong>Value of solar used concurrently on-site</strong></td>
<td>Offsets imports, so equivalent to retail rate</td>
<td>Unchanged</td>
<td>Unchanged</td>
</tr>
<tr>
<td><strong>Value of solar exported to grid</strong></td>
<td>Full retail rate</td>
<td>Retail rate minus non-bypassable charges and one-time interconnection fee</td>
<td>Avoided Cost Calculation (ACC) price per interval – no more retail credit</td>
</tr>
<tr>
<td><strong>Net Surplus Compensation (NSC) payment at true-up</strong></td>
<td>Net exports times NSC rate</td>
<td>Unchanged</td>
<td>Net exports time NSC rate, <em>minus ACC export value already granted</em></td>
</tr>
<tr>
<td><strong>Non-bypassable charges calculation basis</strong></td>
<td>Net imports only</td>
<td>Net imports within each interval</td>
<td>All imports (separately metered)</td>
</tr>
<tr>
<td><strong>Billing and true-up period</strong></td>
<td>Annual billing, annual true-up (both charges and credits roll over for 12 months)</td>
<td>Unchanged</td>
<td>Monthly billing and payment; annual true-up (credits roll over for 12 months)</td>
</tr>
</tbody>
</table>
### NBT/SBP vs NEM Customer Solar Value

<table>
<thead>
<tr>
<th>Did You Use It On-Site?</th>
<th>NEM 1.0 / 2.0</th>
<th>NBT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Retail rate value, through avoided import rates</td>
<td>Unchanged and worth full value!</td>
</tr>
<tr>
<td><strong>It avoided imports</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>No</td>
<td>Exports valued at retail rate-based bill credit (minus 10% for NEM 2.0)</td>
<td>Exports valued based on <strong>Avoided Cost Calculator</strong> values, significantly less</td>
</tr>
<tr>
<td><strong>It was exported to the grid</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Avoided Cost Calculator (ACC)** is an established tool for evaluating Distributed Energy Resource and Energy Efficiency programs
  - ACC determines generation, capacity, distribution, transmission, environmental, etc. values with every hourly interval
  - Controversial among solar advocates as the duck curve has continued to devalue energy during solar generating hours
Example: NBT Export Value in PG&E Territory (no storage)

<table>
<thead>
<tr>
<th>PG&amp;E E-TOU-C rate</th>
<th>Gen Value</th>
<th>Delivery Value</th>
<th>Total Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEM 1.0</td>
<td>14.6 c/kWh</td>
<td>26.8 c/kWh</td>
<td>41.3 c/kWh</td>
</tr>
<tr>
<td>NEM 2.0</td>
<td>14.6 c/kWh</td>
<td>23.6 c/kWh</td>
<td>38.1 c/kWh</td>
</tr>
<tr>
<td>NBT</td>
<td>2.9 c/kWh</td>
<td>0.5 c/kWh</td>
<td>3.3 c/kWh</td>
</tr>
<tr>
<td><strong>NBT Reduction in Value</strong></td>
<td><strong>-80%</strong></td>
<td><strong>-98%</strong></td>
<td><strong>-92%</strong></td>
</tr>
</tbody>
</table>

- **Generation values** = marginal energy value and resource adequacy
- **Delivery values** = T&D, public purpose programs, wildfire insurance, etc.
- **Exports must be coincident with system peaks to have high value**
- **Abundance of solar is the main cause of solar devaluation**

*Analysis by Justin Kudo-MCE*
# Example Monthly Energy Export Credit Table

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit</td>
<td>0.02</td>
<td>0.02</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
</tr>
<tr>
<td>Credit</td>
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<td>0.04</td>
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<td>0.04</td>
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</tr>
<tr>
<td>Credit</td>
<td>0.02</td>
<td>0.02</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
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<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
<td>0.04</td>
</tr>
</tbody>
</table>

Peninsula Clean Energy
No Immediate Changes for Most NEM Customers

• Existing NEM customers have 20 years from their original interconnection date before new policy applies
  o Changes and/or upgrades to an existing solar system can trigger an early transition to new program

• Processes for transitioning customers are still being developed
  o PG&E is proposing to transition NEM 1.0 customers whose original interconnection agreements have expired on their next true-up post Solar Billing Plan launch
  o We estimate that there are ~250 current PCE customers (~1% of all PCE NEM customers) that are eligible for NBT transition through December 2024
What are other CCA’s planning?

- CPA (Clean Power Alliance) is the only CCA so far that has formally adopted an NBT policy.
  - Will follow SCE’s compensation rates for generation but will evaluate separate programmatic opportunities to provide additional incentives for battery storage.

- Informally other CCA’s are likely planning to make similar decisions.
  - Follow the state plan for ACC compensation while looking for additional opportunities to support energy storage as well as low-income customer access/adopter.
PCE Policy Considerations

• PCE will need to determine compensation rates for excess solar generation for NBT customers and staff is still developing our recommendation
  o ACC values will still apply to T&D exports regardless of CCA Generation export rates
  o Deviating from the ACC for Generation exports will likely cause confusion amongst solar installers and customers
  o Anecdotal comments from solar industry imply that they will be modeling based of standard ACC compensation

• More to come over the next couple of months as staff refines recommendations
Overview

• Customer research sources
• Brand awareness
• Customer priorities
• Next steps
Sources of Customer Understanding

- Annual perception survey
- Feedback from community workshops
- Focus groups
- Other online surveys
“I would love options to PG&E.”

“I am not sure who you are and what you want”

“You gave me a rebate… but I didn’t realize you’re also my electricity provider”
Customer Verbatims

“I would love options to PG&E.”

“I am not sure who you are and what you want”

“You gave me a rebate… but I didn’t realize you’re also my electricity provider”
Customer Verbatims

“I just want safe, inexpensive power.”

“This year the price of gas and electricity has been unsustainable.”

“I am interested in learning more about what we can do personally in our own home.”

“I’m interested but won’t change appliances until mine are in need of replacement...”
Customer Verbatims

“I just want safe, inexpensive power.”

“This year the price of gas and electricity has been unsustainable.”

“I am interested in learning more about what we can do personally in our own home.”

“I’m interested but won’t change appliances until mine are in need of replacement...”

We can build relationships through relevant content and context.
Annual Perception Survey
Brand Results – Persuasion Monitor™

San Mateo: Metrics were stable/flat

Los Banos: All metrics improved in 2nd year of service
A Closer Look at Favorability

Most are unaware or unsure.

Where people are unfavorable, they tend to have higher rate of misperceptions:

1) They think we charge a higher rate than PG&E
2) They thinks we are a branch of PG&E
3) They thinks we are for-profit
Resident Priorities

- Lower rates has increased in priority over the past few years
- Programs that improve reliability or control costs are gaining importance
- Programs aimed at environment or clean energy have declined in importance
Attitudes About EVs

- **Aware**: 91% in San Mateo, 62% in Los Banos
- **Familiar**: 42% in San Mateo, 23% in Los Banos
- **Favorable**: 77% in San Mateo, 58% in Los Banos
- **Would Consider**: 40% in San Mateo, 23% in Los Banos
- **Now Use**: 11% in San Mateo, 1% in Los Banos
Used EV Barriers

- Battery life has significantly increased as a barrier
- Range is still an issue
- Maintenance cost concerns have increased.
- Concerns about a lack of charging stations has dropped significantly
Attitudes About Electric Appliances

• Persuasion metrics all increased from 2020 to 2023
### Natural Gas vs Electric Appliances

- Electric seen as better for indoor air quality, safety, environmental benefits, carbon footprint
- Gas appliances are seen as better for cooking
- Residents are divided on which is best in efficiency, operating and upfront costs

#### Electric vs Gas

<table>
<thead>
<tr>
<th>Feature</th>
<th>2023 San Mateo</th>
<th>2023 Los Banos</th>
</tr>
</thead>
<tbody>
<tr>
<td>Better for indoor air quality</td>
<td>73%</td>
<td>57%</td>
</tr>
<tr>
<td>Safer</td>
<td>60%</td>
<td>48%</td>
</tr>
<tr>
<td>Greater environmental benefits</td>
<td>60%</td>
<td>47%</td>
</tr>
<tr>
<td>Reduces my household’s carbon footprint</td>
<td>61%</td>
<td>43%</td>
</tr>
<tr>
<td>Greater operating efficiency</td>
<td>35%</td>
<td>29%</td>
</tr>
<tr>
<td>Lower operation cost/fuel cost</td>
<td>32%</td>
<td>31%</td>
</tr>
<tr>
<td>Works better for heating your water</td>
<td>25%</td>
<td>19%</td>
</tr>
<tr>
<td>Lower purchase cost/less expensive</td>
<td>20%</td>
<td>28%</td>
</tr>
<tr>
<td>Works better for heating your home</td>
<td>23%</td>
<td>25%</td>
</tr>
<tr>
<td>Uses a power source that contributes to climate change</td>
<td>21%</td>
<td>27%</td>
</tr>
<tr>
<td>Works better for cooking</td>
<td>19%</td>
<td>15%</td>
</tr>
<tr>
<td>Building codes may restrict their installation in new construction</td>
<td>9%</td>
<td>9%</td>
</tr>
</tbody>
</table>

#### Notes

- Electric seen as better for indoor air quality, safety, environmental benefits, carbon footprint
- Gas appliances are seen as better for cooking
- Residents are divided on which is best in efficiency, operating and upfront costs

#### Graphs

- Electric vs Natural Gas
- Neither
- Not Sure
Climate Change Attitudes

- Almost half of SMC residents (48%) believe their individual, household actions can have a meaningful impact but while (29%) would pay up to 10% more to purchase products that do so.
- Los Banos residents (39%) believe their individual, household actions can have a meaningful but fewer (24%) would pay up to 10% more to purchase products that do so.

<table>
<thead>
<tr>
<th>Statement Agreement</th>
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<td>42%</td>
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<td>I am willing to pay up to 10% more to purchase products that mitigate climate change</td>
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<td>29%↓</td>
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**Climate Change Attitudes**

- Almost half of SMC residents (48%) believe their individual, household actions can have a meaningful impact but while (29%) would pay up to 10% more to purchase products that do so.
- Los Banos residents (39%) believe their individual, household actions can have a meaningful but fewer (24%) would pay up to 10% more to purchase products that do so.

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Next Steps
Brand Strategy & Marketing Roadmap

**Peninsula Clean Energy Launch**
Early branding was approachable, friendly, non-threatening.

**Updates to Look and Feel**
We transitioned to a more professional, modern, clear, upbeat and clean look, as a trusted advisor delivering electrification programs.

**Brand Strategy**
Assess and evaluate the brand in the context of internal and external changes, e.g. organizational growth and how to best serve our customers.

- **Brand audit**
  - Q3 2023

- **Marketing RFP**
  - Q3 – Q4 2023

- **Execution**
  - Q1 - Q2 2024
Thank you!
Adjournment