



Finance, Administration & Procurement Subcommittee Meeting

Draft Minutes

Friday, September 11, 2020

3:00 pm

<https://us02web.zoom.us/j/81244698394>

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If you have anything that you wish to be distributed to the Committee, please email it to the clerk by 5:00 pm the day prior to the meeting.

1. Welcome & Roll Call

Present: Directors: Kalb (Oakland), Mendall (Hayward) and Chair Hernandez (San Leandro)

2. Public Comment

This item is reserved for persons wishing to address the committee on any EBCE-related matters that are not otherwise on this meeting agenda. Public comments on matters listed on the agenda 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 customarily limited to three minutes per speaker and must complete an electronic [speaker slip](#). The Committee Chair may increase or decrease the time allotted to each speaker

There were no public speakers.

3. Approval of Minutes from June 12, 2020

Chair Hernandez motioned to approve the June 12, 2020 minutes. Director Mendall seconded the motion which carried 2/0. Excused: Member Kalb

4. Finance Update (Informational Item)

Update on current Finance priorities, including Rate Stabilization Fund and Audit Status.

The Committee discussed:

- The differences between Rate Stabilization *Reserve* and *Deferral* Funds
- How deferred revenues are recorded on the balance sheet
- Planning for unexpected cost fluctuations

Audrey Ichinose requested clarification about the impact of revenue deferral on the Local Development budget and asked if Local Development funds can be spent in the current fiscal year. A. Ichinose also asked if staff could explain the factors that contributed to the strong current fiscal year.

Barbera Stebbins spoke in support of increased budget transparency. B. Stebbins also asked if concern about the net position is being driven by the PCIA.

5. Power Procurement Update (Informational Item)

Update on Power Procurement priorities, including Prepay energy transactions, August heat wave, and Fall Renewables RFO.

The Committee discussed:

- Board authorization timing for Prepay resolution
- Selection criteria for Prepay supplier
- Cost structure for Prepay transaction vehicle
- Evaluation of Prepay structure by other CCAs
- Energy and budget impacts of August heat wave
- Clarification of Day Ahead and Real Time Hourly Price data
- Weather and load forecasting data sources

Audrey Ichinose requested information about the power purchase agreements that will be assigned to this Prepay energy transaction. A. Ichinose also asked about resource adequacy performance evaluation and usage.

Barbara Stebbins spoke regarding the incentives in the Prepay transaction for the Prepay supplier. B. Stebbins also spoke in favor of supporting local, resilient, and sustainable energy resource planning.

Chuck Rosselle spoke in support of regulatory changes at the CPUC that would increase local resource availability.

6. Committee Member and Staff Announcements including requests to place items on future Board Agendas

Chair Hernandez requested an update on the Resilient Homes program at a future EBCE meeting.

7. Adjourned.