



Draft Minutes

Finance, Administration, Procurement Subcommittee Meeting

Friday, July 9, 2021

12:00pm

<https://us02web.zoom.us/j/81690389009>

Or join by phone:

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Webinar ID: 816 9038 9009

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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 Marquez (Hayward), Narum (Pleasanton), and Chair Hannon (Newark)

Excused: Directors McCarthy (Piedmont) and Valle (Alameda County)

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 Board Chair may increase or decrease the time allotted to each speaker.

There were no speakers for public comment.

3. Approval of Minutes from May 7, 2021

Director Narum (Pleasanton) motioned to approve the Minutes. Director Marquez (Hayward) seconded the motion which passed 3/0. Excused: Directors Valle (Alameda County) and McCarthy (Piedmont).

4. FY 2020-2021 Q3 Financial Statements (Informational Item)

Review of quarterly financial statements through third quarter of the fiscal year

The Committee discussed:

- Reasons for high third-quarter General and Administrative Net Expenses
- Reasons for “Receipts from Customers” quarterly amount less than year-to-date
- Where to find “delinquency owed to EBCE” amount
- Accountants’ Compilation Report language and omission of notes disclosures
- Tracking customers and revenues for Renewable 100 and Bright Choice

5. Prepay Transaction Overview (Informational Item)

Review of prepay transaction documents and status update.

The Committee discussed:

- Is the Custodian bank for the pre-pay transaction local?
- Intent in setting Repricing Agreement discount rate
- Anticipated savings to EBCE based on a hypothetical discount rate
- Energy provider default risk

6. 2020 RPS & Storage Resource RFO (Informational Item)

Status update on 2020 RPS & Storage Resource RFO and anticipated July Board approval.

The Committee discussed:

- Timeframe to make an offer on IOU long-term renewables with PG&E.
- Definition of unit terms for storage megawatts per RPS Portfolio
- Is goal to have full capacity to provide energy to our consumer base independently?
- Reliability risk
- Non-union labor for New Mexico project

Jim Lutz asked how local benefits are weighed in the rubric. Jim Lutz also asked how transmission costs and congestion, wild-fire and earthquake risks fit into the consideration of how remote projects are ranked?

7. Building Purchase (Informational Item)

Status update on Oakland building purchase

The Committee discussed:

- Mortgage versus lease and lease-back rate comparisons

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

Director Narum requested that staff create a cheat sheet of EBCE-specific acronyms.

9. Adjourned at 1:42pm