



Draft Minutes

Financial, Administrative and Procurement Subcommittee Meeting

Wednesday, July 9, 2025
3:30 pm

In Person:

Conference Room 5
Ava Community Energy
1999 Harrison Street, Suite 2300
Oakland, CA 94612

Or from the following locations:

- Milk and Honey Cafe, 34265 Fremont Blvd Fremont, CA 94555
- 35653 Scarborough Dr, Newark, CA 94560
- 1100 Webster St, Oakland, CA 94607
- 34009 Alvarado-Niles Road, Union City, CA 94587

Via Zoom:

<https://avaenergy-org.zoom.us/j/83599993289>

Or join by phone:

Dial (for higher quality, dial a number based on your current location): US: +1 669 900 6833 or +1 346 248 7799 or +1 253 215 8782 or +1 929 205 6099 or +1 301 715 8592 or 888 475 4499 (Toll Free) or 877 853 5257 (Toll Free)
Webinar ID: 835 9999 3289

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

1. (0:17) Welcome & Roll Call

Present: Directors: Keng (Fremont), Brown (Oakland), Del Catancio (Newark), Sakakihara (Union City) and Chair Kaur (Emeryville).

Absent: Morada (Dublin).

2. (0:54) Public Comment

This item is reserved for persons wishing to address the FAP Subcommittee on any Ava-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 Board are customarily limited to three minutes per speaker. The FAP Chair may increase or decrease the time allotted to each speaker.

There were no speakers for public comment.

3. (1:04) Approval of Minutes from May 8, 2025 (Action Item)

Director Sakakihara (Union City) motioned to approve the minutes. Director Brown (Oakland) seconded the motion, which passed 4/0/0/0/1.

Yes: Keng (Fremont), Brown (Oakland), Del Catancio (Newark), Sakakihara (Union City) and Chair Kaur (Emeryville).

No: None.

Abstain: None.

Recuse: None.

Not Present: Morada (Dublin).

There were no speakers for public comment.

4. (2:36) Compliance Period Procurement Methodology (Informational Item)

Review of proposed compliance periods for Ava procurement.

Izzy Carson outlined three proposed timelines for adopting a multi-year compliance period approach to Ava's energy procurement methodology, aimed at improving management of variability, costs, and upcoming regulatory requirements.

There were no speakers for public comment.

Selection of topics discussed by subcommittee members:

- Possibility of a rolling three-year compliance period and its potential volatility
- Use of 2024 excess procurement to stagger targets
- Scenario 2 (2024–2027)'s alignment with 2028 emissions accounting rules
- Uncertainty of 2028 emissions accounting timeline and its impact on planning

5. (28:57) Administrative Procurement Policy (Informational Item)

Revisions to Ava's procurement policy.

This item was pulled from the agenda and postponed to a later date.

6. (29:00) Fiscal Year Annual Audit Preview (Informational Item)

Preview the details of the upcoming annual audit.

Russell (Rusty) Mills discussed Ava's annual financial audit process, noting that the independent auditor has begun work to ensure compliance with contractual and credit

facility requirements, with audited statements due by December 27, 2025.

There were no speakers for public comment.

Selection of topics discussed by subcommittee members:

- Formation timeline of the Audit Committee

7. (33:23) Updated Energy Risk Management Policy (Informational Item)

Review of the updated Energy Risk Management Policy.

Ray Dai presented revisions to Ava's Energy Risk Management Policy, including updating ROC membership and quorum rules, clarifying CEO reporting for Brown Act compliance, and making title changes.

There were no speakers for public comment.

Selection of topics discussed by subcommittee members:

- Clarification of ROC membership rules

8. (42:09) Fiscal Year 2024-2025 Q3 Draft Financial Statements (Informational Item)

Review the financial statements for the quarter closing March 31, 2025.

Jason Bartlett outlined Ava's Q3 financials, noting reserve and rate stabilization balances, \$198.5M in revenue, \$224M in expenses, and a \$16.7M net reduction, leaving a net position of \$636M.

There were no speakers for public comment.

There was no discussion by the subcommittee members.

9. (45:10) Committee Member and Staff Announcements including requests to place items on future Board Agendas

There were no committee member or staff announcements.

10. Adjourned at 4:30pm.

The next Financial, Administrative and Procurement Subcommittee meeting will be held on Monday, September 8, 2025 at 3:30pm.

Rotunda Building
Large Conference Room
300 Frank Ogawa Plaza
Oakland, CA 94612

Minutes Written by Raïssa Ngoma