



CEO Report Item 10

TO: Ava Community Energy Board of Directors

FROM: Howard Chang, Chief Executive Officer

SUBJECT: CEO Report (Informational Item)

DATE: September 16, 2026

Recommendation

Accept Chief Executive Officer (CEO) report on update items below.

Executive Committee Meeting

An Executive Committee Meeting was held on Wednesday, September 2, 2026. Members received an update on Ava Charge. The meeting also included a closed session item. The closed session was continued at a Special Executive Committee meeting held on September 9, 2026. The next Executive Committee meeting will be held on Wednesday, October 7, 2026 at 3 pm.

Financial, Administrative and Procurement Subcommittee Meeting

A Financial, Administrative and Procurement Subcommittee Meeting was held on Wednesday, September 9, 2026. Members received an update on the fiscal year ending June 30, 2026 audit process, an overview of working capital management, and a summary of a Renewable Energy Credit exchange transaction designed to enable prepayment savings. The next Financial, Administrative and Procurement meeting will be held on Wednesday, October 28, 2026 at 3 pm.

Alameda County Green Business Program Mixer

On July 16, 2026, Ava Community Energy hosted a mixer for the Alameda County Green Business Program, bringing together businesses from across Alameda County recognized for their sustainable operations. As a sponsor of the program, Ava is proud to support local businesses committed to sustainability. 40 members attended, representing a variety of small businesses throughout our service area, including cleaning service companies, local banks, and a flower shop.

Long Term Project Online Date Announcement

The following project under contract with Ava has reached commercial operations.

Aramis: The Aramis project is a 100 MW PV and 100 MW Storage Facility located within Ava's service territory in Alameda County, California. Ava has a 10-year contract for 25 MW of Resource Adequacy (RA) from the project. The Aramis project is developed and operated by IPX Power. The Aramis facility achieved its Commercial Operation Date in early August 2026. Ava will receive Resource Adequacy from the Aramis facility starting on October 1, 2026, supporting compliance with Ava's 2027 Mid-Term Reliability obligations.

Energy Prepayment Financing Results

In June 2026, Ava's Board of Directors authorized Ava to execute two new energy prepayment transactions, each authorized for a maximum bond principal amount of \$1.25B. Ava closed both transactions in July, and the associated bonds (\$2.19B in aggregate) have been issued through CCCFA.

Savings Impact: Together, the two transactions are expected to deliver \$139.4M of cost savings to Ava across 8.68 TWh of energy procurements over the next ten years.

Tailwinds from favorable municipal debt market conditions helped deliver higher energy savings on a \$/MWh basis than Ava's five prior energy prepayment transactions. Per the table below, the \$/MWh cost savings to Ava for the new 2 transactions (2026G: \$14.32/MWh; 2026F: \$17.27/MWh) will be 50-65% higher than the mean savings (\$9.55/MWh) for Ava's initial 5 prepayment transactions.

Key Transaction Terms

	CCCFA 2026F	CCCFA 2026G
Underwriter / Energy Supplier	Morgan Stanley	Goldman Sachs
Closing Date	7/9/2026	7/30/2026
Initial Bond Principal Amount	\$1,242,870,000	\$948,325,000
MWh Discounted until Refinancing Date	5,100,624	3,579,630
\$/MWh Savings to Ava	\$17.27	\$14.32
\$ Savings per Year	\$9.7M	\$7.0M
Total Savings to Ava prior to Refinancing	\$88.1M	\$51.3M
Bond Refinancing Date	6/1/2036	10/1/2034

Total Ava Prepayment Program Savings: Across its 7 prepayment transactions, Ava will now save over \$30M per calendar year through 2032 at a blended average savings of \$11.44/MWh across 29.6 TWh of energy procurements.

Looking Ahead: Ava will continue to evaluate its capacity to enter future energy prepay transactions. During the peak years of prepaid energy commitments within the transactions, Ava has 49% of its expected retail load committed to energy prepayments, leaving headroom for Ava to enter one or more future transactions while remaining comfortably below accepted tax guidance limitations of load-serving entity load encumbrances in prepayment transactions.

New Web Content

Ava regularly publishes educational content on our website to help customers understand the benefits of Ava, navigate their bills, and participate in our programs. Below is a complete list of Insights published in the past 3 months. For additional resources, visit [AvaEnergy.org/insights](https://avaenergy.org/insights).

Date	Title	Link	Description
9/8/26	Powering Community Connections with Mandela Partners	https://avaenergy.org/insight/powering-community-connections-with-mandela-partners/	A story about our collaboration with Mandela Partners, an Ava Community Sponsorship recipient that empowers local entrepreneurs and creates community connections.
9/2/26	New EV Driver Checklist: 4 Things To Do in the First Month of EV Ownership	https://avaenergy.org/insight/new-ev-driver-checklist-4-things-to-do-in-the-first-month-of-ev-ownership	A checklist of 4 simple ways for residents to adjust to the lifestyle of owning an EV.
8/17/26	Sequoia Grove Construction Update: Summer 2026	https://avaenergy.org/insight/sequoia-grove-construction-update-summer-2026/	An update on Habitat for Humanity East Bay/Silicon Valley's Hayward development, which is all-electric with funding from Ava.
8/12/26	Types of Electric Vehicles: BEV vs. HEV vs. PHEV	https://avaenergy.org/insight/types-of-electric-vehicles-bev-vs-hybrid-vs-plug-in-hybrid/	Explains the differences, pros, and cons of common types of EVs to help customers consider the best option for them.
8/11/26	Health-e Communities Pilot: What Ava Learned from Replacing Gas Ranges with Induction in 162 Homes	https://avaenergy.org/insight/health-e-communities-pilot/	Pilot evaluation and final report for the Health-e Communities pilot, including our air quality findings, key challenges and learnings, and customer experience.
7/6/26	Resource: Electric Load Forecasting Across California	https://avaenergy.org/insight/resource-electric-load-forecasting-across-ca-regulatory-agencies-and-caiso/	A diagram for regulatory industry professionals to help explain the electric load forecasting process.

	Regulatory Agencies and CAISO		
7/2/26	PSPS Events: What They Are and How To Prepare	https://avaenergy.org/insight/psps-events-what-they-are-and-how-to-prepare/	Explanation of Public Safety Power Shutoff (PSPS) events with links to appropriate resources (PG&E and 211) for how to prepare and what to do during a PSPS.
7/1/26	Battery Options for Your Home Solar System	https://avaenergy.org/insight/battery-options-for-your-home-solar-system/	Overview of different battery system types and set-ups to help customers take the first step in installing a home battery.
6/30/26	8 Energy Efficiency Home Improvement Ideas	https://avaenergy.org/insight/8-energy-efficiency-home-improvement-ideas/	A list of energy efficiency home improvements ranging from small, inexpensive changes to larger home upgrades.
6/23/26	Ava and PG&E's Annual Rate Comparison Mailer	https://avaenergy.org/insight/ava-and-pges-annual-rate-comparison-mailer/	Explanation of annual communication sent to all eligible customers about their service plan options.

Ava in the Community - September

To raise awareness of Ava's service, support our community, and connect customers to our offerings, Ava sponsors and staffs events throughout our service territory all year long. Additionally, we also deliver presentations to community groups. Below is a list of upcoming events we'll be attending between 9/01 and 10/31. Learn more at <https://avaenergy.org/about-ava/meetings-events/events/>

Date	Event	Type	Location
9/13/2026	Albany Solano Stroll	Tabling and Sponsoring	Albany
9/18/2026	Lathrop Family Fun Night	Tabling and Sponsoring	Lathrop
9/19/2026	Family Day at the Park	Tabling and Sponsoring	Stockton
9/19/2026	Tracy Connects	Tabling	Tracy
9/20/2026	Newark Days Festival	Tabling	Newark
9/20/2026	Glad Tidings Resource Fair	Tabling	Hayward

9/22/2026	Lathrop Senior Resource Fair	Tabling	Lathrop
9/27/2026	Piedmont Harvest Festival	Tabling	Piedmont
10/1/2026	Lathrop Country Breakfast	Tabling	Lathrop
10/3/2026	Science in the Park	Tabling and Sponsoring	Hayward
10/3/2026	Emeryville Harvest Festival	Tabling	Emeryville
10/10/2026	Oakland Roots Season Closer	Tabling and Sponsoring	Oakland
10/11/2026	E-Bike Test and Ride #2	Co-hosting	Hayward
10/23/2026	Clements Stampede	Sponsoring	Unincorporated San Joaquin County
10/24/2026	Habitat for Humanity Sequoia Grove Home Celebration	Sponsoring	Hayward

E-bike Test and Ride Event

On Saturday, June 27, Ava partnered with Bike East Bay to host our second E-Bike Test & Ride event. This free community event enabled more than 450 residents to experience e-bikes firsthand, learn how to ride safely, and connect with local bike shops and e-biking enthusiasts. Many attendees applied for and/or received an Ava Bike Electric rebate, and the event helped them make informed decisions about which e-bike to buy.

The next E-Bike Test & Ride will be on Sunday, October 11, in the Hayward BART parking lot.

Here is a recap of the event and how it impacted the participants:

https://www.youtube.com/watch?v=yLuh8Pub_GU&t=1s

