

VALLEY CLEAN ENERGY ALLIANCE

Staff Report – Item 3

TO: Board of Directors

FROM: Alisa Lembke, Board Clerk / Administrative Analyst

SUBJECT: Approval of Minutes from February 13, 2025 meeting

DATE: April 10, 2025

RECOMMENDATION

Receive, review and approve the attached February 13, 2025 meeting Minutes.

Attachment: February 13, 2025 meeting Minutes



**MINUTES OF THE VALLEY CLEAN ENERGY ALLIANCE
BOARD OF DIRECTORS MEETING
THURSDAY, FEBRUARY 13, 2025**

The Board of Directors of the Valley Clean Energy Alliance duly noticed their regular meeting for Thursday, February 13, 2025 at 5:30 p.m. to be held at City of Davis Community Chambers located at 23 Russell Boulevard, Davis, California 95616. Chair Lucas Frerichs established that there was a quorum present and the meeting began at 5:31 p.m.

Board Members Present: Lucas Frerichs (Chair), Richard Casavecchia, Sheila Allen, Donna Neville, Tom Stallard, Alberto Vallecillo (Alternate – Winters), Bapu Vaitla (Vice Chair, arrived at 5:36 p.m.),

Members Absent: Jesse Loren, Tania Garcia-Cadena

Welcome, Approval of the Agenda, Oaths of Office Chair Lucas Frerichs welcomed everyone and informed those present that Vice Chair Bapu Vaitla will be arriving a several minutes late. He also informed those present that the Election of Officers for 2025 will be moved around on the agenda to a convenient time once Vice Chair Vaitla arrives. Motion made by Director Stallard to approve the agenda, seconded by Richard Casavecchia. Since Directors Neville and Allen have not taken the Oath of Office, they were unable to vote. Motion passed by the following vote:

AYES: Frerichs, Casavecchia, Stallard, Vallecillo (Alt.)

NOES: None

ABSENT: Loren, Garcia-Cadena, Vaitla

ABSTAIN: None

VCE Secretary Alisa Lembke gave the Oath of Office to: Sheila Allen, Donna Neville, and Linda Deos (Alternate – City of Davis).

Election of Officers for 2025 Due to Vice Chair Bapu Vaitla not present, this item will be addressed later in the agenda after he arrives.

Public Comment – General and Consent Items Chair Frerichs opened public comment on general and consent items. There were no written or verbal public comments.

Approval of Consent Agenda / Resolution 2025-001 through 2025-003 Chair Frerichs informed those present that Item 4 – Approval of the December 14 meeting minutes should read the year of 2024, not 2023. Motion made by Director Neville to approve the consent agenda items noting the correction to Item 4 – December 12, 2024 Board meeting



Minutes, seconded by Director Vallecillo (Alt.). Motion passed with Directors Loren, Garcia-Cadena, and Vaitla absent. The following items were:

4. approved corrected December 12, 2024 Board meeting Minutes;
5. received 2025 long range calendar;
6. received Treasurer's reports: a) November 30, 2024 and b) December 31, 2024;
7. received legislative update provided by Pacific Policy Group;
8. received January 2025 regulatory update dated February 5, 2025 provided by Keyes & Fox;
10. received Community Advisory Committee December 19, 2024 and January 23, 2025 (no quorum) meeting summaries and Task Group 2024 Year-end reports;
10. received quarterly customer participation update (4th Quarter 2024);
11. Received copy of Amendment 4 letter to Automate Mailing Services Agreement extending term through December 31, 2025;
12. approved VCE Employee Handbook updates as Resolution 2025-001;
13. received VCE initial Investment Grade Credit Rating update and authorized VCE Chief Financial Officer (CEO) to execute related agreements as Resolution 2025-002; and,
14. approved Amendment 2 to SMUD Agreement Task Order 8 (Consulting Services) for program support services as Resolution 2025-003.

Item 15: Authorize the execution of clean energy purchase contract and other documents in connection with the issuance of CCCFA Clean Energy Project revenue bond.
(Discussion/Action)
Resolution 2025-004

VCE Chief Executive Officer Mitch Sears introduced this item.

(Vice Chair Vaitla arrived at 5:36 p.m.)

VCE Director of Finance and Internal Operations Edward Burnham informed those present that VCE went through the Request for Proposals (RFP) process and selected PFM Financial Advisors, Goldman Sachs, and Orrick (as VCE's legal bond counsel). Mr. Burnham introduced Michael Berwanger of PFM Financial Advisors and Michael Fleishman of Goldman Sachs. Mr. Berwanger presented a summary of the prepayment process. Mr. Burnham reviewed the benefits and rational of using prepayment and Staff's recommendation.

The Board and Staff discussed: bond issuance process, prepayment threshold, savings and customer rates, bond and rates, and new energy purchases. There were no written or verbal public comments.

Motion made by Director Stallard to approve the execution and delivery of a Clean Energy Purchase Contract and certain other documents in



connection with the issuance of California Community Choice Financing Authority (“CCCFA”) Clean Energy Project Revenue Bonds:

1. Clean Energy Purchase Contract with CCCFA;
2. Form of Limited Assignment Agreement (LAA);
3. Letter Agreement regarding LAAs;
4. Power Purchase Agreement (PPA) Custodial Agreement;
5. Operational Services Agreement;
6. Memorandum of Understanding (MOU) with CCCFA; and,
7. Appendix A to the POS.

Motion was seconded by Director Casavecchia. Motion passed as Resolution 2025-004 by the following vote:

AYES: Casavecchia, Allen, Neville, Stallard, Vallecillo (Alt.), Frerichs, Vaitla

NOES: None

ABSENT: Loren, Garcia-Cadena

ABSTAIN: None

Election of Officers for 2025

Mr. Sears informed the Board that historically, there is a yearly rolling rotation of jurisdictions for the VCE Chair and Vice Chair positions, such that the Vice Chair position currently held by the City of Davis would move into the Chair position and a City of Winters Board member would become the Vice Chair. Director Stallard nominated Vice Chair Bapu Vaitla for Chair and Director Jesse Loren (City of Winters) for Vice Chair, seconded by Director Allen. Motion passed with Directors Loren and Garcia-Cadena absent. Chair Vaitla asked Director Frerichs to continue leading the meeting.

Item 16: Receive 2024 Year-end Review. (Information)

Mr. Sears introduced this item and provided a brief overview of VCE’s accomplishments in 2024. VCE Chief Operating Officer Gordon Samuels provided an overview of VCE’s power portfolio and the past year’s accomplishments. VCE Director of Customer Care and Marketing Rebecca Kuczynski provided highlights of marketing, outreach, programs, and customer service accomplishments. Mr. Burnham provided highlights of VCE’s accomplishments in finance, and in 2024 and 2025 customer rates savings for Customers.

The Board and Staff discussed: CARE/FERA programs, the challenges of reaching 100% renewable/clean energy, Power Content Label, Slice of Day, and diversification of VCE’s power resources. There were no written public comments.



Verbal Public Comment: Christine Kimball Shewmaker thanked VCE Staff and the Board for discussing the goal of reaching 100% renewable. She is also interested in how VCE compares with other CCA's in reaching 100% clean energy. She commented that there are both direct and indirect positive values to reaching 100% renewable.

Item 17: Receive
Strategic Plan
process update.
(Information)

Mr. Sears introduced this item and provided the background of VCE's Strategic Plan highlighting the goals. He reviewed the key objectives of performing a major update to the Strategic Plan and reviewed the process and timeline. He mentioned that VCE will be seeking community and stakeholder feedback through community meetings and surveys from VCE's stakeholders and Customers. VCE Staff will seek input and assistance from the Community Advisory Committee (CAC) to develop and fine tune the major update and to obtain feedback from stakeholders and Customers. VCE Staff have already begun reviewing the Strategic Plan and providing input.

The Board and Staff discussed: vacant seat on the Community Advisory Committee (CAC) to represent unincorporated Yolo County; reviewing rates more than twice a year; and, looking at VCE rates not based on PG&E rates. There were no written or verbal public comments.

Item 18: Board
Member and Staff
Announcements

The Board asked for an update on VCE's power resource position and on VCE's Power Purchase Agreement (PPA), SACOG and other projects.

Director Frerichs announced that he and Chair Vaitla participated in CalCCA Lobby Day along with a few VCE Staff and other CCA representatives, where representatives met with Legislative Staff.

Mr. Sears announced that Staff will be returning in April with a financial update and informed those present that the CalCCA Lobby Day was a positive experience where numerous issues were discussed. Lastly, Mr. Sears invited the Board to attend the Almond Festival in Esparto on Sunday, February 23rd. VCE will have a booth and welcomes anyone to stop by to say hello or assist with staffing the booth.

Announcement /
Adjournment

Director Frerichs announced that the Board's next scheduled meeting is on Thursday, March 13, 2025 at 5:30 p.m. at the City of Woodland Council Chambers located at 300 First Street, Woodland, California 95695. There being no further business, the meeting was adjourned at 7:04 p.m.

Alisa M. Lembke



VCEA Board Secretary