

**Board of Directors Regular Meeting Agenda
March 30, 2023, 2:00 p.m.
City of Oceanside, Council Chamber
300 North Coast Hwy, Oceanside CA 92054**

Members of the public can observe the livestream of the meeting via Zoom by clicking:

<https://us06web.zoom.us/j/81376410530>

or telephonically by dialing:

(253) 215-8782

Meeting ID: 813 7641 0530

Members of the public can provide public comment in writing or orally as follows:

Written Comments: If you are unable to participate in person and you wish to make a comment, you may submit written comments prior to and during the meeting via email to: Secretary@thecleanenergyalliance.org. All written comments will be posted online and become part of the meeting record. To ensure announcement of receipt of your written comments during the meeting, please submit all written comments by 12:00pm prior to the commencement of the meeting. Public comments received in writing will not be read aloud at the meeting.

Oral Comments: Members of the public can address the Board on items on the agenda at the time the item is being addressed or during Public Comments for topics that are not listed on the agenda. Speakers are limited to three (3) minutes each. In conformance with the Brown Act, no Board action can occur on items presented during Public Comment.

To make oral comments please fill out a speaker card and submit it to the Board Secretary. When you are called to speak, please come forward to the podium and state your name. To address the Board regarding an item on the agenda, please fill out a speaker card and submit it to the Board Secretary before the Board Chair announces the item.

CALL TO ORDER

ROLL CALL

FLAG SALUTE

BOARD COMMENTS & ANNOUNCEMENTS

PRESENTATIONS

PUBLIC COMMENT

Members of the public can address the Board on items that are not listed on the agenda. Speakers are limited to three (3) minutes each. In conformance with the Brown Act, no Board action can occur on items presented during Public Comment. If you desire to speak during Public Comment, fill out a speaker card and submit it to the Board Secretary. When you are called to speak, please come forward to the podium and state your name. To address the Board regarding an item on the agenda, please fill out a speaker card and submit it to the Board Secretary before the Board Chair announces the item.

APPROVAL OF MINUTES

January 26, 2023 – Regular Meeting

February 23, 2023 – Regular Meeting

Consent Calendar

Item 1: Clean Energy Alliance Treasurer’s Report for January 2023

RECOMMENDATION

Receive and file Clean Energy Alliance Treasurer’s Report for January 2023.

Item 2: Declare Clean Energy Alliance Community Advisory Committee Vacancy for the City of Escondido for Term Ending December 2025

RECOMMENDATION

Declare Community Advisory Committee vacancy for the City of Escondido for term ending December 2025 and direct application period to be open March 31 – April 30, 2023, and return with recommendation for appointment May 25, 2023.

Item 3: Consider approval of Professional Services Agreements with Tripepi Smith for Communications and Marketing Services through June 30, 2025, and Keyes and Fox Legal Services through June 30, 2024

RECOMMENDATION

1.) Approve Professional Services Agreements with Tripepi Smith for Communications and Marketing Services, for a not to exceed amount of \$180,000 for each fiscal year, 2023/24 and FY 2024/25 and authorize the Chief Executive Officer to execute all documents, subject to General Counsel approval.



- 2.) Approve Legal Services Agreement with Keyes and Fox for a not to exceed amount of \$112,500 for FY 2022/23 and \$100,000 for FY 2023/24 and authorize the Chief Executive Officer to execute all documents, subject to General Counsel approval.

Item 4: Consider Approval of Revision of Clean Energy Alliance Policy No. CEA-020 Establishing Terms for Community Advisory Committee Chair and Vice Chair

RECOMMENDATION

Approve revision to Clean Energy Alliance Policy No. CEA-020, Establishing Terms for Community Advisory Committee Chair and Vice Chair.

Item 5: Consider Canceling Regular Clean Energy Alliance Regular Board Meeting April 27, 2023

RECOMMENDATION

Cancel the regular Clean Energy Alliance Board meeting April 27, 2023.

Public Hearing

Item 6: Consider amending Clean Energy Alliance's Rate Schedule to add rate EV-HP Effective April 1, 2023

RECOMMENDATION

1. Conduct the Public Hearing: Open the Public Hearing, Receive Public Testimony, close the Public Hearing.
2. Approve amendment to Clean Energy Alliance's Rate Schedule to add EV-HP effective April 1, 2023.

New Business

Item 7: Consider Approval of Resolution No. 2023-003 Approving Credit Agreement Amendment and Fee Agreement with JP Morgan Increasing Line of Credit from \$15M \$25M

RECOMMENDATION

- 1.) Adopt Resolution No. 2023-003 approving credit agreement amendment with JPMorgan, in a form substantially as attached, increasing line of credit from \$15M to \$25M and authorize the Chief Executive Officer to execute all documents, subject to Special Counsel and General Counsel approval; and
- 2.) Approve related Fee Agreement with JPMorgan and authorize Chief Executive Officer to execute all documents, subject so Special Counsel and General Counsel approval.



Item 8: Provide Input into Priorities to be Considered in Developing the Draft Fiscal Year 2023/24 Budget to be Presented to the Clean Energy Alliance Board at the Public Hearing May 25, 2023 and Consider Appointment of Board Subcommittee for Chief Executive Officer Recruitment

RECOMMENDATION

- 1) Provide input into priorities to be considered in developing the draft Fiscal Year 2023/24 budget to be presented to the Clean Energy Alliance Board at the Public Hearing May 25, 2023.
- 2) Appoint Board Subcommittee for Chief Executive Officer Recruitment.

Item 9: Clean Energy Alliance Chief Executive Officer Operational, Administrative, General Counsel Brown Act Update and Regulatory Affairs Update

RECOMMENDATION

Receive and file Community Choice Aggregation Update Report from Chief Executive Officer, General Counsel Brown Act Update, and Regulatory Affairs Report from Special Counsel Tosdal APC.

BOARD MEMBER REQUESTS FOR FUTURE AGENDA ITEMS

NEXT MEETING: Regular Board Meeting May 25, 2023, City of Oceanside, 300 North Coast Highway, Oceanside, CA 92054

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act (“ADA”), please contact Secretary@thecleanenergyalliance.org prior to the meeting for assistance.

Clean Energy Alliance - Board of Directors
Regular Meeting Minutes
January 26, 2023, 2:00 p.m.
City of San Marcos|Virtual Meeting
Teleconference Locations Per Government Code Section 54953(3) (Assembly Bill 361)

CALL TO ORDER: Chair Druker called to order the regular meeting of the Clean Energy Alliance at 2:02 p.m.

ROLL CALL: Board Members: Garcia, Bhat-Patel, Becker, Sannella, Chair Druker
Vice Chair Musgrove joined at 2:04 p.m. and Alternate Member Sannella removed himself from participation. Board Members Sanchez and Melendez joined at 2:07 p.m.

FLAG SALUTE: Board Member Becker led the flag salute.

BOARD COMMENTS & ANNOUNCEMENTS: In consideration of new members Chair Druker and Board Members introduced themselves.

PRESENTATIONS: None

PUBLIC COMMENT: CAC Member Paige DeCino addressed the Board regarding Preserve Calavera funding of a new program for low-income residents of Oceanside to upgrade to 100% clean energy once CEA launches in that area.

APPROVAL OF MINUTES

December 15, 2022, Special Meeting
January 12, 2023, Special Meeting

Motion by Board Member Becker, second by Board Member Bhat-Patel, to approve the minutes of the December 15, 2022, and January 12, 2023, Special Meetings.
Motion carried unanimously, 7/0.

Consent Calendar

Item 1: Clean Energy Alliance Treasurer's Report for November 2022

RECOMMENDATION

Receive and file Clean Energy Alliance Treasurer's Report for November 2022.

Item 2: Consider Approval of Clean Energy Alliance 2023 Legislative and Regulatory Policy Platform

RECOMMENDATION

Approve Clean Energy Alliance 2023 Legislative and Regulatory Policy Platform.

Item 3: Consider Approval of Clean Energy Alliance Public Hearing Notice Policy

RECOMMENDATION

Approve Clean Energy Alliance Public Hearing Notice Policy.

Item 4: Consideration of the Circumstances of the COVID-19 State of Emergency to Determine Whether the Legislative Bodies of Clean Energy Alliance will Continue to Hold Meetings Via Teleconferencing and Making Findings Pursuant to Government Code Section 54943(e)

RECOMMENDATION

Continue meetings by teleconferencing pursuant to Government Code Section 54943(e), finding that: (1) the Board has considered the circumstances of the state of emergency created by the COVID-19 pandemic; and (2) the state of emergency continues to directly impact the ability of the members to meet safely in person.

Item 5: Clean Energy Alliance Chief Executive Officer Operational, Administrative and Regulatory Affairs Update

RECOMMENDATION

Receive and file Community Choice Aggregation Update Report from Chief Executive Officer and Regulatory Affairs Report from Special Counsel Tosdal APC.

Motion by Vice Chair Morasco, second by Member Sanchez, to approve the Consent Calendar Items 1-5. Motion carried unanimously, 7/0

Public Hearing

Item 6: Consider Adoption of Clean Energy Alliance Resolution No. 2023-001 Amending Resolution No. 2021-017, Setting Rates for Clean Energy Alliance Effective February 1, 2023

RECOMMENDATION

1. Conduct the Public Hearing: Open the Public Hearing, Receive Public Testimony, and Close the Public Hearing.
2. Adopt Resolution No. 2023-001 Amending Resolution 2021-017, Setting Rates for Clean Energy Alliance Effective February 1, 2023.

Chair Druker opened the public hearing and the Board secretary reported on the noticing. CEO Boswell provided a presentation of the item and introduced John Dalessi of Pacific Energy Advisors who was available to answer questions of the Board.

Member Melendez inquired regarding procuring further renewable energy sources and how it could affect CEA rates and what defines long-term.

Mr. Dalessi responding noting that adding additional renewable power to the supply portfolio over the long-term can help to reduce costs as having that supply could shield CEA from continuing rise in conventional power prices; in the short-term, renewable power cost more than conventional power, typically the cost of conventional power plus a premium is

common. He noted that the industry standard contract term for a new renewable project is 10 to 25 years.

Following the Public Hearing, Motion by Board Member Becker, second by Board Member Melendez, to adopt Resolution No. 2023-001 Amending Resolution 2021-017, Setting Rates for Clean Energy Alliance Effective February 1, 2023.

Motion carried unanimously, 7/0

New Business

Item 7: Consider Approval of Clean Energy Alliance Working with San Diego Community Power in Exploring Establishment of a Regional Energy Network

RECOMMENDATION

Approve working with San Diego Community Power in exploring establishment of a Regional Energy Network and direct staff to return with more information.

CEO Boswell presented the item and Board comments/inquiry included the benefits of a partnership with SDCP and the initial cost being borne by SDCP; the possibility of a weighted vote and a full account of all important details of a possible partnership prior to entering into any contract; and the timeline of the establishment of the partnership which CEO Boswell indicated could be up to a two year process.

Motion by Vice Chair Musgrove, second by Board Member Sanchez, to approve working with San Diego Community Power in exploring establishment of a Regional Energy Network and direct staff to return with more information.

Motion carried unanimously, 7/0

Item 8: Consider Re-Appointment of Clean Energy Alliance Community Advisory Committee Members for Cities of Del Mar and Solana Beach for terms through December 2025

RECOMMENDATION

Re-Appoint Clean Energy Alliance Community Advisory Committee Members for cities of Del Mar and Solana Beach for terms ending December 31, 2025.

Motion by Vice Chair Druker, second by Board Member Becker, to approve the re-appointment of Clean Energy Alliance Community Advisory Committee Members Delores Davies Jamison for the City of Del Mar and Debra Schade for the City of Solana Beach for terms ending December 31, 2025.

Motion carried unanimously, 7/0

Item 9: Receive Report and Provide Direction Regarding Physical Location of Clean Energy Alliance Board and Community Advisory Committee Meetings

RECOMMENDATION

Provide direction regarding physical location of Clean Energy Alliance Board and Community Advisory Committee meetings.

CEO Boswell provided an overview of the item noting that per the JPA agreement the date and place of regular Board meetings are set annually by resolution on a fiscal year basis. The Board requested staff evaluate feasibility of Oceanside as physical meeting location.

Based on that evaluation, staff noted that Oceanside can accommodate Zoom streaming and recording but is unable to accommodate YouTube at this time.

Motion by Board Member Sanchez, second by Vice Chair Musgrove, to approve the City of Oceanside as the physical location of Clean Energy Alliance Board and Community Advisory Committee meetings for the remainder of the fiscal year and return to the February 23, 2023, meeting with a resolution for Board consideration.

Motion carried Unanimously, 7/0

Item 10: Consider Approval of Clean Energy Alliance Community Advisory Committee 2023 Workplan and Meeting Schedule and Provide Direction Regarding the Community Advisory Committee Chair

RECOMMENDATION

Approve Clean Energy Alliance Advisory Committee 2023 Workplan and Meeting Schedule and provide direction regarding the Community Advisory Committee Chair.

CEO Boswell presented the item and the Board expressed gratitude to the CAC for their commitment and accomplishments.

Motion by Board Member Sanchez, second by Board Member Becker, to approve Clean Energy Alliance Advisory Committee 2023 Workplan and Meeting Schedule.

Motion carried Unanimously, 7/0

Board Member comments/inquiry regarding the current composition of the CAC included appreciation for the CAC as Member cities grew from three to seven; consideration for future to have a Board Member as CAC Vice Chair; to have current CAC Chair Dwight Worden continue for the next year; consideration of preventing a single member city from holding both Chair positions on CEA and CAC simultaneously and limiting term to two years; the possible interpretation of influence of a Board Member on the CAC and limits the independent voice of the CAC could experience.

Motion by Board Member Garcia, second by Board Member Musgrove, to continue with the appointment of CAC Chair Worden for the next year and have staff return with a policy for consideration prohibiting single member city from holding Chair position on both CEA and CAC simultaneously.

Motion carried Unanimously, 7/0

BOARD MEMBER REQUESTS FOR FUTURE AGENDA ITEMS: Chair Druker requested an item for CEA Policy regarding the chair positions of Board of Directors and Community Advisory Committee and a review of all CEA policies that have been adopted by the Board.

ADJOURN: Chair Druker adjourned the meeting at 3:30 p.m.

Susan Caputo, MMC
Interim Board Secretary

**Clean Energy Alliance - Board of Directors
Regular Meeting Minutes
February 23, 2023, 2:00 p.m.
City of San Marcos|Virtual Meeting
Teleconference Locations Per Government Code Section 54953(3) (Assembly Bill 361)**

CALL TO ORDER: Chair Druker called to order the regular meeting of the Clean Energy Alliance at 2:00 p.m.

ROLL CALL: Board Members: Bhat-Patel, Melendez, Becker, Vice Chair Musgrove, Chair Druker
Board Member Garcia joined at 2:02 p.m. and Board Member Sanchez joined at 2:25 p.m.

FLAG SALUTE: Board Member Becker led the flag salute.

BOARD COMMENTS & ANNOUNCEMENTS: In consideration of new members Chair Druker and Board Members introduced themselves.

PRESENTATIONS

CEO Barbara Boswell introduced California Community Choice Association (CalCCA) CEO Beth Vaughn who gave a presentation on the work and accomplishments of CalCCA and how the organization supports and advocates on behalf of CCAs.

Community Advisory Committee Chair Dwight Worden reported regarding the February 2, 2023, CAC meeting noting the new members; the presentation regarding the microgrid program proposal; the presentation regarding the new CEA rates; the CAC Vacancy for Carlsbad; the Escondido and San Marcos outreach program; the CAC subcommittee updates; and review of the CAC Workplan for the next year.

CEO Boswell commented regarding the recent events related to Escondido and San Marcos implementation and the representation of CAC Members, Tripepi Smith staff, and Spanish translators at events to answer questions and provide information about Clean Energy Alliance.

PUBLIC COMMENT: None

APPROVAL OF MINUTES

January 26, 2023 – Deferred to next meeting.

Consent Calendar

Item 1: Clean Energy Alliance Treasurer's Report for November 2022

RECOMMENDATION

Receive and file Clean Energy Alliance Treasurer's Report for November 2022.

Item 2: Consider Approval of Clean Energy Alliance 2023 Legislative and Regulatory Policy Platform

RECOMMENDATION

Approve Clean Energy Alliance 2023 Legislative and Regulatory Policy Platform.

**Motion by Member Sanchez, second by Member Becker, to approve the Consent Calendar Items 1-2.
Motion carried unanimously, 7/0.**

New Business

Item 3: Receive Presentation of Power Charge Indifference Adjustment (PCIA) from Keyes and Fox

RECOMMENDATION

Receive presentation of Power Charge Indifference Adjustment (PCIA) from Keyes and Fox LLP.

CEO Barbara Boswell introduced the item noting the importance of the topic as it affects CEA customers on every monthly bill and acknowledged the work of Keyes and Fox having a positive outcome on PCIA fees. Lee Ewing and Tim Lindl of Keyes and Fox LLP, gave a presentation on the PCIA highlights included overview noting PCIA lasts as long as SDG&E departed customers' obligation to pay for the underlying resources lasts leaving SDG&E remaining customers economically indifferent to departing customers service by SDG&E; how the PCIA is set; major influencers and PCIA trends; and Annual Energy Resource Recovery Account (ERRA) Compliance Applications which allows for reviewing the rates and accounts from the prior year to ensure CCA customers have not overpaid.

CEA Board comments and questions included who monitors the contracts and is the purchased power resold as customers exit SDG&E; is there an estimated timeframe for completion of contracts when there will no longer be an exit fee; would any green energy be available to assume rather than wait until the contract timeframe is exhausted.

Tim Lindl and Lee Ewing responded to questions commenting that consultants monitor contracts and that excess energy is required to be sold wither in the bilateral market or to bid it into California Independent System Operator (CAISO) and if that renewable portfolio standard (RPS) energy is sold it affects the PCIA; the timeframe of power purchase agreements (PPA) is public information and PCIA can be projected but the utility owned generation is not currently subject to PPA. Active litigation for determining at what point utility owned generation leaves the books is underway; regarding green energy availability SDG&E would have to voluntarily sell their interest in those assets.

CEA Board received presentation.

Board Member Becker exited the meeting at 3:39 p.m. and Board Member Melendez exited the meeting at 3:50 p.m.

Item 4: Consideration of Approval to Pursue Establishment of a Distributed Microgrid Program for CEA

RECOMMENDATION

Receive presentation and approve pursuit of establishment of a Distributed Microgrid Program for CEA and direct staff to return with the required documents to establish the program.

CEO Boswell introduced the program noting that it's a unique approach to solar and battery storage for residential customers and instead of homeowners purchasing or leasing solar and battery storage the customer would allow the system to be placed at their home and CEA would charge for the energy produced via a PPA with Participate Energy who is the capital financier of the project. This opens the possibility of obtaining these types of systems for consumers who may not otherwise be approved through a credit application process. An added benefit of this type of program is that CEA would be able to count the energy produced as part of its portfolio. Ms. Boswell introduced staff from Participate Energy and Tesla.

Stephen Pollock and Ethan Friedman of Participate Energy presented the program commenting that the Distributed Microgrids program was developed in partnership with Tesla to support CCAs residents and to advance renewable energy. Messrs. Pollock and Friedman provided details of the program and how and why it works. Additionally, future expansion areas to Municipal – School Districts, Commercial, Low-Income, Storage retrofit for existing solar, and Multifamily were discussed.

Member Musgrove inquired whether the program would be available to existing solar customers and Mr. Pollock responded that the initial offer is solar paired with storage and that battery retrofit to existing solar is currently planned for phase two.

Alternate Member and CAC Chair Worden inquired regarding directional charging using electrical vehicles for home storage battery instead of a power wall. Mr. Pollock commented that they are two separate systems and if the vehicle had a bidirectional inverter how is that inter connecting into the home. He indicated that it's not part of the program but that the program would not prohibit it.

Member Musgrove requested that CEO Boswell look into how the program would affect the member cites and their Climate Action Plans.

Chair Druker indicated that the full details of the and background of the proposed program and Participate Energy should be examined and why other CCAs are or are not pursuing establishment of the proposed program.

Motion by Vice Chair Musgrove, second by Member Sanchez, to approve investigation of establishment of a Distributed Microgrid Program as recommended.

Motion carried unanimously, 5/0.

Item 5: Consideration of the Circumstances of the COVID-19 State of Emergency to Determine Whether the Legislative Bodies of Clean Energy Alliance will Continue to Hold Meetings Via Teleconferencing and Making Findings Pursuant to Government Code Section 54943(e)

RECOMMENDATION

Continue meetings by teleconferencing pursuant to Government Code Section 54943(e), finding that: (1) the Board has considered the circumstances of the state of emergency created by the COVID-19 pandemic; and (2) the state of emergency continues to directly impact the ability of the members to meet safely in person.

Motion by Member Sanchez, second by Member Garcia, to approve the recommended action.

Motion carried unanimously, 5/0.

Item 6: Consideration of Adoption of a Resolution Changing the CEA In Person Meeting Location through June 2023

RECOMMENDATION

Adopt Resolution No. 2023-002 designating the City of Oceanside as the CEA meeting location through June 2023.

CEO Boswell gave a brief presentation and Chair Druker

Motion by Member Sanchez, second by Chair Musgrove, to adopt Resolution No. 2023-002 designating the City of Oceanside as the CEA in person meeting location through June 2023.

Motion carried unanimously, 5/0.

Item 7: Clean Energy Alliance Chief Executive Officer Operational, Administrative, General Counsel Brown Act Update and Regulatory Affairs Update

RECOMMENDATION

Receive and file Community Choice Aggregation Update Report from Chief Executive Officer, General Counsel Brown Act Update, and Regulatory Affairs Report from Special Counsel Tosdal APC.

This item was not heard and deferred to next meeting.

Item 8: Consider Approval of Fiscal Year 2022/2023 Midyear Budget Adjustment

RECOMMENDATION

Approve Fiscal Year 2021/2022 Midyear Budget Adjustment increasing revenues \$16,084,120 and expenditures \$14,165,750.

CEO Boswell made a brief presentation of the item noting that the adjustment will boost reserves and ensure that CEA is growing funds necessary to repay loans.

Motion by Vice Chair Musgrove, second by Member Sanchez, to approve the Midyear Budget Adjustment as recommended.

Motion carried unanimously, 5/0.

Item 9: Consider Appointment of Clean Energy Alliance Community Advisory Committee Member for City of Carlsbad for Term Through December 2025

RECOMMENDATION

Appoint CAC Member representing Carlsbad for term through 2025.

Board Member Bhat-Patel commented that Lynda Daniels has been a great advocate for the community and would be a great asset to the CAC.

Motion by Member Bhat-Patel, second by Member Sanchez, to appoint Lynda Daniels to the CAC for City of Carlsbad for term ending December 2025.

Motion carried unanimously, 5/0.

BOARD MEMBER REQUESTS FOR FUTURE AGENDA ITEMS: None.

ADJOURN: Chair Druker adjourned the meeting at 4:10 p.m.

Susan Caputo, MMC
Interim Board Secretary

DRAFT



Staff Report

DATE: March 30, 2023

TO: Clean Energy Alliance Board of Directors

FROM: Andy Stern, Interim Chief Financial Officer/Treasurer

ITEM 1: Clean Energy Alliance Treasurer's Report for January 2023

RECOMMENDATION

Receive and File Clean Energy Alliance (CEA) Interim Treasurer's Report for January 2023.

BACKGROUND AND DISCUSSION

This report provides the Board with the following financial information through January 31, 2023:

- Statement of Financial Position (Unaudited and preliminary) – Reports assets, liabilities, and financial position of the CEA as of January 31, 2023.
- Statement of Revenues, Expenses and Changes in Net Position (Unaudited and preliminary) for the twelve months ended January 31, 2023.
- Budget to Actuals Comparison Schedule (Unaudited and preliminary) – Reports actual revenues and expenditures compared to the annual amended budget as of January 31, 2023.
- List of Payments Issued – Reports payments issued for January 2023.

As of January 31, 2023, liabilities represent invoices and estimated accruals for energy and services received but not yet paid. The noncurrent liabilities relate to debt with JPMorgan as well as amounts due to the member cities of Carlsbad, Del Mar and Solana Beach. CEA is currently making interest only payments on the debt from JPMorgan. The amounts due to the member agency were for start-up costs and services provided to CEA for the period December 2019 to June 2020. These invoices are scheduled to be paid three years from the time CEA is operational.

CLEAN ENERGY ALLIANCE
STATEMENT OF NET POSITION
As of January 31, 2023

ASSETS

Current assets

Cash and cash equivalents	\$ 5,180,475
Accounts receivable, net of allowance	6,260,134
Accrued revenue	2,562,952
Other receivables	31,080
Prepaid expenses	3,278,400
Deposits	<u>54,000</u>
Total current assets	17,367,041

Noncurrent assets

Restricted cash	227,000
Deposits	<u>1,115,000</u>
Total noncurrent assets	<u>1,342,000</u>
Total assets	<u>18,709,041</u>

LIABILITIES

Current liabilities

Accrued cost of electricity	7,820,545
Accounts payable	264,163
Other accrued liabilities	570,357
Bank note payable	<u>5,000,000</u>
Total current liabilities	<u>13,655,065</u>

Noncurrent liabilities

Due to member agencies	504,017
Bank note payable	<u>8,820,000</u>
Total noncurrent liabilities	<u>9,324,017</u>
Total liabilities	<u>22,979,082</u>

NET POSITION

Unrestricted (deficit)	<u>(4,270,041)</u>
Total net position	<u><u>\$ (4,270,041)</u></u>

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

CLEAN ENERGY ALLIANCE
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Seven Months ended January 31, 2023

OPERATING REVENUES

Electricity sales, net \$ 44,381,937

OPERATING EXPENSES

Cost of electricity 43,121,604

Contract services 1,413,222

Other operating expenses 93,650

Total operating expenses 44,628,476

Operating income (loss) (246,539)

NONOPERATING REVENUES (EXPENSES)

Grant income - CAPP 279,489

Interest income 31,738

Interest expense (560,734)

Nonoperating revenues (expenses), net (249,507)

CHANGE IN NET POSITION (496,046)

Net position at beginning of period (3,773,995)

Net position at end of period \$ (4,270,041)

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

BUDGET TO ACTUALS COMPARISON SCHEDULE

At its June 30, 2022, board meeting, the CEA Board approved the Fiscal Year (FY) 2022/23 budget approving \$76,745,240 in total operating and nonoperating expenses. In February 2023, the CEA Board approved a budget amendment that increased overall expenditures by \$14,165,749. For the year-to-date, \$45,189,000 has been expended. Revenues for the year-to-date reached \$44,32,000. The overall change in net position (ignoring loan proceeds) for the year-to-date was a decrease of \$496,000.

The Budget to Actuals Comparison Schedules as of January 31, 2023, is shown on the next page.

CLEAN ENERGY ALLIANCE
BUDGETARY COMPARISON SCHEDULE
Seven Months ended January 31, 2023

	AMENDED ANNUAL BUDGET	YEAR-TO- DATE ACTUAL	AMENDED BUDGET REMAINING
Operating Revenues			
Energy Sales	\$ 96,825,523	44,381,937	\$ 52,443,586
Total Operating Revenue	96,825,523	44,381,937	52,443,586
Operating Expenses			
Power Supply	86,635,982	43,121,604	43,514,378
Data Manager / Call Center	1,151,180	497,617	653,563
Staffing/Consultants	382,900	172,310	210,590
Legal Services	335,000	171,370	163,630
Professional Services	1,002,100	515,514	486,586
Audit Services	10,000	8,900	1,100
Software & Licenses	18,800	9,997	8,803
Membership Dues	121,000	69,498	51,502
Printing	55,000	22,750	32,250
Postage	80,000	19,663	60,337
Advertising	15,000	5,098	9,902
Travel Expenses	3,500	1,668	1,832
Office Rent	1,080	503	577
Insurance	30,000	9,764	20,236
Bank Fees	4,000	2,220	1,780
Total Operating Expenses	89,845,542	44,628,476	45,217,066
Operating Income (Loss)	6,979,981	(246,539)	7,226,520
Non-Operating Revenues (Expenses)			
Grant Income - CAPP	-	279,489	(279,489)
Interest Income	50,000	31,738	18,262
Interest Expense	(1,065,447)	(560,734)	(504,713)
Total Non-Operating Revenues (Expenses)	(1,015,447)	(249,507)	(765,940)
Net Increase (Decrease) in Available Fund Balance	\$ 5,964,534	\$ (496,046)	\$ 6,460,580

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

LIST OF PAYMENTS ISSUED

The report on the following page provides the detail of payments issued by CEA for January 2023. All payments were within approved budget.

**Clean Energy Alliance
PAYMENTS ISSUED DURING JANUARY 2023**

<u>Date</u>	<u>Type</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
01/03/2023	Wire	JPMorgan	JP Morgan -Interest	97,216.28
01/03/2023	Wire	JPMorgan	01-Oct-2022 29-Nov-2022 Interests	5,507.57
01/03/2023	Wire	THE ENERGY AUTHORITY	December 2022 - CAISO Weekly Settlement	341,773.19
01/04/2023	Wire	SAAVI ENERGY SOLUTIONS, LLC.	April 2023 - RA	618,750.00
01/04/2023	Wire	SAAVI ENERGY SOLUTIONS, LLC.	April 2023 - RA	105,000.00
01/04/2023	ACH/CK	Calpine Energy Solutions	November 2022 Services	71,117.00
01/04/2023	ACH/CK	Keyes & Fox LLP	November 2022 Services	8,016.75
01/04/2023	ACH/CK	Tosdal APC	November 2022 - Regulatory Services	12,475.50
01/05/2023	ACH/CK	Neyenesch Printers	NEW MOVE Postcard Mailing - 12/13 - 12/19	273.89
01/05/2023	ACH/CK	Multiple Customers	NEM Cash Out	6,272.27
01/10/2023	ACH/CK	Burke, Williams & Sorensen, LLP	November 2022 - Professional Services	2,516.00
01/10/2023	ACH/CK	The Bayshore Consulting Group,	December 2022 - CEO, Clerk Services &Expenses	14,844.75
01/11/2023	ACH/CK	USPS	January 2023 - Postage Payment	114.45
01/11/2023	ACH/CK	Braun Blaising Smith Wynne	November 2022 - Professional Services	2,504.21
01/12/2023	ACH/CK	OneStream Networks, LLC	December 2022 Telephone	111.56
01/12/2023	ACH/CK	Tripepi, Smith & Associates, Inc.	December 2022 - Communications and Marketing Service	14,316.33
01/13/2023	ACH/CK	Lupa Affairs Llc	December 2022 - Professional Service	3,552.50
01/17/2023	Wire	THE ENERGY AUTHORITY	December 2022 - CAISO Weekly Settlement	317,870.36
01/18/2023	ACH/CK	Integra Insurance Services, Inc.	Insurance Policy- Effective: 1/14/2023 to 1/14/2024	9,763.85
01/18/2023	ACH/CK	The Coast News Group	LEGAL PUBLIC HEARING NOTICE	561.00
01/20/2023	Wire	Direct Energy	December-2022 - Capacity SWAP	171,500.00
01/20/2023	Wire	EDF TRADING NORTH AMERICA	December 2022 - Capacity Purchase	208,500.00
01/20/2023	Wire	SEMPRA	December 2022 - Capacity Purchases	274,400.00
01/20/2023	Wire	SDG&E	Dec-22 Resource Adequacy & REC Sales	473,212.00
01/20/2023	ACH/CK	USPS	January 2023 - Postage Payment	136.17
01/20/2023	ACH/CK	Neyenesch Printers	NEW MOVE Postcard Mailing - 12/28 - 1/4	274.95
01/23/2023	Wire	THE ENERGY AUTHORITY	January 2023 - CAISO Weekly Settlement	51,970.41
01/25/2023	Wire	Powerex	Transactions for the Period of January 2023	143,541.67
01/26/2023	ACH/CK	Maher Accountancy	December 2022 - Professional Service	7,500.00
01/26/2023	ACH/CK	Pacific Energy Advisors, Inc	December 2022 - Technical Consulting	23,600.00
01/26/2023	ACH/CK	San Elijo Life	Banner Advertisement for a 12-month contract	100.00
01/26/2023	ACH/CK	The Coast News Group	CNI AD	300.00
01/26/2023	ACH/CK	Tripepi, Smith & Associates, Inc.	December 2022 - Communications and Marketing Service	149.52
01/26/2023	ACH/CK	Multiple Customers	NEM Cash Out	10,046.04
01/27/2023	onlineCDTFA	California Dept Tax & Fee Admin	2022-Q4 Electric Energy Surcharge	48,306.00
01/27/2023	ACH/CK	CalCCA	Operational Member Dues - Q3 FY 22-23	29,784.75
01/30/2023	Wire	THE ENERGY AUTHORITY	January 2023 - CAISO Weekly Settlement	186,428.36
01/30/2023	ACH/CK	THE ENERGY AUTHORITY	December 2022 - Scheduling Fees	11,700.00
01/31/2023	Wire	JPMorgan	STANDBY LC COMM + ISSUANCE FEE	2,088.89
01/31/2023	Wire	SAAVI ENERGY SOLUTIONS, LLC.	May 2023 - RA	618,750.00
01/31/2023	Wire	SAAVI ENERGY SOLUTIONS, LLC.	May 2023 - RA	105,000.00
01/31/2023	Wire	JPMorgan	Loan - Interest	87,771.60
Total for Operating Account				4,087,617.82
01/23/2023	Lockbox	Exelon Generation Company, LLC	November 2022 - Energy Purchase	1,486,674.76
01/23/2023	Lockbox	Morgan Stanley Capital Group, Inc.	December 2022 - Energy Purchase	1,332,306.88
01/23/2023	Lockbox	Shell Oil North America	November 2022 - Energy Purchase	273,284.70
Total for Lockbox Account				3,092,266.34

FISCAL IMPACT

There is no fiscal impact associated with this report.



Staff Report

DATE: March 30, 2023

TO: Clean Energy Alliance Board of Directors

FROM: Barbara Boswell, Chief Executive Officer

ITEM 2: Declare Community Advisory Committee Vacancy for the City of Escondido for Term Ending December 31, 2025

RECOMMENDATION

Declare Community Advisory Committee Vacancy for the City of Escondido, one appointee for term through December 2025, and direct application period to be open March 31 – April 30, 2023, and return with recommendation for appointment May 25, 2023.

BACKGROUND AND DISCUSSION

Clean Energy Alliance's (CEA) Community Advisory Committee (CAC) Policy (Attachment A) establishes that the CAC shall consist of two (2) appointees from each CEA member agency as well as 1 CEA Board Alternate to serve as CAC Chair, to serve three (3) year staggered terms. Due to a resignation, a vacancy exists for the City of Escondido for the CAC term through December 31, 2025.

CAC members shall be residents (property owners or renters) or business owners within the service territory for the city which the CAC member is representing and are subject to all applicable conflict of interest laws and may be required to disclose potential conflicts by filing a Form 700. The CAC Policy further states that CAC applicants that have a relevant background in, or expertise related to, one of the following fields: electricity, community outreach or engagement, or policy advocacy will be considered.

CAC appointees must be committed to serving on the CAC and attending regular CAC meetings and occasional CEA Board meetings, with CAC meetings occurring on the first Thursday of each even months (February, April, June, August, October, and December) at 2pm at Oceanside City Council Chambers. CAC members are expected to maintain a good attendance record and will be removed from the CAC after two consecutive unexcused absences from CAC meetings or have unexcused absence for more than 25% of the CAC meetings in a calendar year. The annual workplan for the CAC is set by the Board and the 2023 Workplan is attached (Attachment B).

The CAC is subject to the Brown Act and all meetings are publicly noticed and held in public settings pursuant to requirements of the Brown Act.

CEA will advertise the openings on its social media, post a notice along with the application on its website, and will work with staff of the City of Escondido to advertise the vacancies. Applications will be

accepted March 31 – April 30, 2023, and will be provided to the Escondido Board Members the week of May 1 for review and consideration. The Escondido Board Member will nominate the CAC member from their pool of applicants for full CEA Board approval at the May 25, 2023, CEA Board meeting and the CAC Member will be sworn in prior to or at the June CAC meeting.

FISCAL IMPACT

There is no fiscal impact as a result of this action.

ATTACHMENTS

Attachment A - Clean Energy Alliance Community Advisory Committee Policy

Attachment B - 2023 Community Advisory Committee Workplan

Clean Energy Alliance

JOINT POWERS AUTHORITY

COMMUNITY ADVISORY COMMITTEE PURPOSE AND SCOPE

Community Advisory Committee (CAC) Authorization

Section 5.9 of the Clean Energy Alliance (CEA) Joint Powers Authority (JPA) Agreement provides the authority for the CEA Board to establish an advisory committee to assist the Board in implementing and operating its CCA program. Pursuant to the JPA Agreement, the committee should have equal representation from the member agencies. The Board may establish criteria to qualify for appointment to the committee, and establish rules, regulations, policies or procedures to govern the committee.

CAC Membership Criteria

- The CAC membership shall consist of two (2) appointees from each CEA member agency and 1 Board Alternate. CAC committee members shall serve staggered three (3) year terms with a two-term limit. In the inaugural year, one appointee seat from each member agency shall serve two (2) years.
- Board Alternate will serve as CAC Chair and provide regular reports to the CEA Board.
- Committee members serve at the pleasure of the Board.
- CAC members will be subject to all applicable conflict of interest laws and may be required to disclose potential conflicts by filing a Form 700. (Information about conflicts of interest and Form 700 can be found here: <http://www.fppc.ca.gov/Form700.html>.)
- Members shall be residents (property owners or renters) or business owners within the service territory of CEA.
- CAC membership will be considered for those that have a relevant background in or expertise related to one or more of the following fields: electricity, community outreach or engagement, or policy advocacy.
- Applicants must be committed to serving on the CAC and attending regular committee meetings, and occasional CEA Board meetings. Committee meetings will be held quarterly unless additional meetings are directed by the Board. Members are expected to maintain a good attendance record. A committee member will be removed from the

CAC if the member has two consecutive unexcused absences from CAC meetings or has unexcused absences from more than 25% of the CAC meetings in a calendar year.

- The CAC is subject to Brown Act and all meetings will be publicly noticed and held in public settings pursuant to requirements of the Brown Act.
- CAC meetings, times and location will be determined by the CEA Board.

CAC Purpose & Objectives

The purpose of the CAC is to advise the CEA Board of Directors on those matters concerning the operation of its Community Choice Aggregation (CCA) program as directed by the Board of Directors in an annual workplan for the CAC that is adopted by the Board. The objectives of the CAC are to provide feedback to the Board, act as a liaison between the Board and the community and serve as a forum for community input on those matters assigned to the CAC in the annual workplan. The CAC shall not have any decision-making authority but will serve as an advisory body to the Board of Directors.

CAC Member Selection Process

Applicants must complete and submit the Clean Energy Alliance Community Advisory Committee Application (Attachment A). Board Members will nominate two applicants from their respective communities to the full Board for approval. In addition, the full Board will select one Board Alternate to participate on the CAC.

Attachment A
Clean Energy Alliance
Community Advisory Committee Application

CAC Purpose & Objectives

The purpose of the CAC is to advise the CEA Board of Directors on those matters concerning the operation of its Community Choice Aggregation (CCA) program as directed by the Board of Directors in an annual workplan for the CAC that is adopted by the Board. The objectives of the CAC are to provide feedback to the Board, act as a liaison between the Board and the community and serve as a forum for community input on those matters assigned to the CAC in the annual workplan. The CAC shall not have any decision-making authority but will serve as an advisory body to the Board of Directors.

NAME: _____

ADDRESS: _____

PHONE: _____ EMAIL: _____

Are you a resident/business owner of one of the CEA member cities?

If yes, which city: _____

Please attach a current resume and respond to the following questions. Please attach a separate sheet if additional space is needed.

What experience/perspective will you bring to the committee?

Describe any relevant background in or expertise related to one or more of the following fields: electricity, community outreach or engagement, or policy advocacy.

Do you have any interests or associations that might present a conflict of interest? If yes, please explain:

What do you hope to accomplish as a member of the Clean Energy Alliance Community Advisory Committee?

Please provide three references

NAME	Phone Number	Relationship

By signing below, I acknowledge that I have sufficient time to actively participate in the Clean Energy Alliance Community Advisory Committee for the benefit of the program and the communities it serves. I understand that committee members are subject to conflict of interest laws and required to disclose potential conflicts by filing Form 700.

Signature: _____

Date: _____

Completed applications should be emailed to: Secretary@TheCleanEnergyAlliance.org



2023 Community Advisory Workplan and Schedule

MEETING DATE	WORK PLAN/TOPICS
February 2, 2023	Microgrid Program Presentation Review Escondido & San Marcos Marketing & Education for CAC Assistance Assignment; Green Impact Champions Program Overview and Marketing Input
April 6, 2023	Receive report from CEA Board Budget Workshop & Provide Input for Board Consideration Regional Energy Networks Presentation; Presentation Regarding Inflation Reduction Act and Other Grant Opportunities for CEA Programs
June 1, 2023	Review CEA Draft FY 2022/23 Budget Review Website
August 3, 2023	Escondido/San Marcos Enrollment Recap Marketing and Outreach Strategy for Oceanside & Vista Launch
October 5, 2023	Review Subcommittee Work for Preparation to Present to Board Consider current structure of CAC in light
December 7, 2023	2023 Achievements and 2024 Workplan Suggestions for Board Consideration in January



Staff Report

DATE: March 30, 2023

TO: Clean Energy Alliance Board of Directors

FROM: Barbara Boswell, Chief Executive Officer

ITEM 3: Consider Approval of Professional Services Agreements with Tripepi Smith for Communications and Marketing Services through June 30, 2025 and Keyes and Fox for Legal Services through June 30, 2024

RECOMMENDATION

Approve professional services agreements with Tripepi Smith for Fiscal Year 2023/24 and 2024/25 and Keyes and Fox for Fiscal Year 2022/23 and Fiscal Year 2023/24 and authorize the Chief Executive Officer to execute the agreements, subject to General Counsel approval as follows:

Consultant	Services	FY 2023/24 Not to Exceed	FY 2024/25 Not to Exceed
Tripepi Smith	Communications & Marketing	\$180,000	\$180,000

Consultant	Services	FY 2022/23 Not to Exceed	FY 2023/24 Not to Exceed
Keyes & Fox	Special Regulatory Counsel	\$112,500	\$100,000

BACKGROUND AND DISCUSSION

In May 2020 Clean Energy Alliance (CEA) issued RFP #2020-005 for Communications and Marketing Services. Through that competitive process, Tripepi Smith was selected as the most qualified firm to provide the requested scope of services to CEA.

The agreement with Tripepi Smith a robust compliment of communications and marketing services including:

- Website maintenance
- Social media monitoring and content development
- Board meeting technology support
- Media monitoring
- Press release development
- Video production

- Graphic Design
- Event staffing

The agreement with Tripepi Smith provides CEA access to these services without making significant financial investments.

The Tripepi Smith team has provided excellent service, timely response to requests, and graphic designs that represent CEA's desired image.

Staff recommends the Board approve the agreement through June 30, 2025.

Keyes and Fox LLP has been providing special regulatory services for CEA since September 2020 through a joint representation agreement with San Diego Community Power. Keyes and Fox initial focus was on San Diego Gas & Electric's Energy Resource Recovery Account (ERRA) proceeding. Since that time their scope has expanded to include ERRA compliance. It is now recommended to expand the services further to include SDG&E's General Rate Case (GRC). Keyes and Fox LLP brings the necessary expertise to ensure CEA and its customer's interests are represented through these rate proceedings.

Staff recommends the Board approve the increase to the agreement for Fiscal Year 2022/23 to include the GRC and extend through Fiscal Year 2023/24.

FISCAL IMPACT

Funds for the increase have been assumed in the CEA pro forma that was used in rate setting and will be included in the proposed FY 2023/24 and 2024/25 budgets.

ATTACHMENTS

Attachment A - Tripepi Smith Scope of Services

Attachment B – Keyes and Fox Joint Representation Agreement



Below is a summary of the plan for 2023-2025. This summarizes annual, ongoing and new tasks that are the basis for projected 2023-2025 costs. This includes costs based on the addition of two member cities.

\$11,665 ongoing tasks (monthly, weekly, etc.)

\$818 (monthly amortization of annual tasks)

\$316 (monthly amortization of launch costs for two new member cities)

\$417 (monthly amortization of ad hoc bucket for options of video production, photography, event staffing, etc.)

\$13,216 per month retainer

(\$158,595 per annum or \$317,191 for two-year contracted period: FY23-25) *

PLAN: FY 2023-2025

- **Black: One-time Projects** > **Green: Ongoing/Repeating Tasks**

Annual Tasks (\$19,636)

- **Account Review** July
- **Website Hosting Fee (2GB)** July
- **Meltwater Media Contact List** July
- **Social Media Annual Review** July
- **Editorial calendar/content plan** August
- **Annual Brand/Identity Upkeep** August
- **Communication Subscriptions** December

Ongoing Tasks (\$279,960)

- > **Bi-weekly Client Calls** continued
- > **Meeting Attendance/Broadcast*** continued
- > **Content Support** continued
- > **Outreach/Press/PR**..... continued
- > **Outreach: Execution/Reporting** continued
- > **Platform Support (web, email, etc.)** ... continued
- > **Social Media: Support** continued
- > **Website: Support, Monthly Changes** . continued
- > **Graphic Support: 4hrs Monthly** continued
- > **Five Member Agency Relations** new
- > **Meltwater Tracking & Analytics** new

New Launches Dec 2023-Jun 2024 (\$7,595)

- **Project Management** \$1,650
- **Monthly Call w/ City Stakeholder** \$750
- **Communication Calendars** \$313
- **Content Development** \$235
- **Advertising** (not including cost of actual ads)..... \$1,500
- **Regulatory Mailers** \$2,800

Ad Hoc Budget (\$10,000)

- **Video Production**
- **Photography**
- **Event Staffing**
- **Etc.**

* Above pricing for "Board & CAC Meeting Support" based on 18 meetings/year. Any additional Board or CAC meetings will be billed for on an ad hoc basis at retainer rates.

PROPOSAL BREAKDOWN

Certain costs may appear slightly less here due to rounding.

Clean Energy Alliance - General Comms (FY 23-25)

DELIVERABLE	DESCRIPTION / FREQUENCY	HRS	QTY	RETAINER RATES	ITEM COST	ITEM TOTALS
Tripepi Smith Deliverables:						
A. Project Management						
Account Review						\$920.00
Biweekly Calls						\$27,200.00
General Project Management						\$17,160.00
Member Agency Relations						\$5,280.00
					Total Cost:	\$50,560.00
					Monthly Cost:	\$2,106.67
B. Board & CAC Meeting Support						
Monthly Board Meeting Virtual Attendance						\$5,940.00
Bimonthly CAC Meeting Virtual Attendance						\$2,970.00
In-Person Board & CAC Meeting Broadcasting						\$14,220.00
					Total Cost:	\$23,130.00
					Monthly Cost:	\$963.75
C. Platforms						
Communication Subscriptions						\$14,151.60
Website						\$21,560.00
Email: Gmail Management Support						\$4,560.00
Email: Develop, Maintain and Implement List-serve Outreach						\$3,480.00
Email: Execution & Reporting						\$9,120.00
					Total Cost:	\$52,871.60
					Monthly Cost:	\$2,202.98
D. Content Support						
Editorial Calendar/Content Plan						\$825.00
Content Support						\$21,840.00
					Total Cost:	\$22,665.00
					Monthly Cost:	\$944.38
E. Social Media Management						
Social Media Annual Review						\$330.00
Project Mgt & Strategy						\$3,300.00
Dashboard Report						\$5,640.00
Social Media Implementation						\$66,560.00
					Total Cost:	\$75,830.00
					Monthly Cost:	\$3,159.58
F. Media Relations & Public Affairs						
Project Management						\$1,980.00
Press/PR Research						\$2,160.00
Meltwater Tracking & Analytics						\$12,380.00
Editorial						\$17,640.00
Media Content and Engagement						\$16,080.00
Media Monitoring, Press						\$11,880.00
					Total Cost:	\$62,120.00
					Monthly Cost:	\$2,588.33
G. Creative Services						
Maintain brand/identity system						\$2,580.00
Monthly graphic design support						\$8,640.00
JRC Mailers						\$600.00
PCL Mailers						\$600.00
					Total Cost:	\$12,420.00
					Monthly Cost:	\$517.50
H. New Member Launches						
Project Management						\$1,815.00
Monthly Check-In Calls w/ City Stakeholder						\$825.00
Communication Calendars (one for each city)						\$302.50
Content Development						\$262.50
Advertising (not including cost of actual ads)						\$1,590.00
Notification Mailers						\$2,800.00
					Total Cost:	\$7,595.00
					Monthly Cost:	\$316.46
I. Ad Hoc Budget (Video Production, Photography, Event Staffing, etc.)						
Video Production, Photography, Event Staffing, etc.						\$10,000.00
					Total Cost:	\$10,000.00
					Monthly Cost:	\$416.67
TOTAL						
					FY 23-25 Total Cost:	\$317,191.60
					Monthly Retainer:	\$13,216.32



March 13, 2023

Karin Burns
Chief Executive Officer
San Diego Community Power
PO Box 12716
San Diego, CA 92101

Barbara Boswell, Chief Executive Officer
Clean Energy Alliance
5857 Owens Ave, 3rd Floor
Carlsbad, CA 92008

RE: Joint Representation Agreement Between Keyes & Fox LLP, San Diego Community Power and Clean Energy Alliance re San Diego Gas & Electric Company’s 2021 and 2022 Energy Resource Recovery Account Compliance Proceedings, 2023 and 2024 Energy Resource Recovery Account Forecast Proceedings, and Phase I and Phase II General Rate Cases

Keyes & Fox LLP (“K&F”) is delighted San Diego Community Power (“SDCP”) and Clean Energy Alliance (“CEA”) (collectively, the “Joint Clients”) have decided to engage K&F to provide legal representation before the California Public Utilities Commission (“Commission”) with regard to dockets and proceeding listed in Attachment A, which is hereby incorporated herein, and any other matters K&F and the Joint Clients mutually agree to undertake (the “Legal Services”). This Joint Representation Agreement describes the basis of the attorney-client relationship between K&F and the Joint Clients with respect to the Legal Services.

1. Joint Representation

K&F will represent each of the Joint Clients with respect to the Legal Services, and all appearances and filings made in connection with the Legal Services shall be made in the name of both the Joint Clients. By executing this Joint Representation Agreement, each of the Joint Clients agrees that K&F will take direction from each of them jointly in this matter. In addition, each of the Joint Clients agrees that if any of the Joint Clients requests in writing – for any reason or for no reason – to withdraw from this Joint Representation Agreement, that withdrawal would be effective immediately, and from that point forward, K&F would not have an attorney-client relationship or further attorney-client obligations with the withdrawn party with respect to the Legal Services.

K&F will coordinate projects with Laura Fernandez, as the designated representative of SDCP, and Barbara Boswell, as the designated representative of CEA, or with whomever Ms. Fernandez or Ms. Boswell, respectively, may specifically delegate that authority. We understand

that Ms. Fernandez and Ms. Boswell have the authority to make decisions on behalf of the Joint Clients in connection with the Legal Services, and we are relying on that understanding.

Because K&F will be representing multiple clients in this engagement, the applicable rules of professional conduct require that we inform you, as a Joint Client, of actual and potential conflicts of interest with respect to joint representation, and that we obtain informed, written consent from each of the Joint Clients agreeing to the joint representation.

K&F has run a conflict check as it relates to the Legal Services. Based on the information we have been provided, we do not believe representation of the Joint Clients with respect to the Legal Services involves an actual conflict of interest between either of the Joint Clients. If either of the Joint Clients is aware of an actual conflict of interest as between them, please let K&F know immediately.

Even though there may be no actual conflict, there are potential conflicts. K&F currently represents numerous community choice aggregators and other organizations and companies in California's energy industry in matters that do not pertain to the Legal Services.

Differences in respective financial resources, prior experience, interests, and objectives of the Joint Clients could make one approach to K&F's responsibilities more favorable to one of the Joint Clients than to the other, or could lead to disputes among the Joint Clients. For example, if K&F was to represent only one client, rather than both of the Joint Clients, K&F might be able to obtain more favorable treatment for that one. Because K&F will be representing both of the Joint Clients, it will be necessary to balance the interests of the Joint Clients rather than prioritizing the interests of only one client.

If either of the Joint Clients becomes concerned with any relationship K&F may have with particular clients, companies, or individuals, we encourage that Joint Client to bring those concerns to our attention. If a potential conflict arises, either among the Joint Clients or between one or more of the Joint Clients and other K&F clients that may impact our ability to fully represent the Joint Clients with respect to the Legal Services, we will promptly bring that conflict to the attention of the Joint Clients.

In the event the Joint Clients become adverse to each other with respect to the Legal Services, each of the Joint Clients agree that they shall not seek disqualification of K&F from representation of the other Joint Client with respect to the Legal Services on the basis of this Joint Representation Agreement, K&F's access to confidential information obtained from the Joint Clients in connection with the Legal Services, or K&F's separate representation of either of the Joint Clients on matters unrelated to the Legal Services; provided, however, that nothing in this Joint Representation Agreement authorizes K&F to represent either of the Joint Clients in any action brought by or against either of the other Joint Clients.

2. Confidentiality of Communications and Work Product

It is in the Joint Clients' interest to preserve confidentiality of all communications and work product related to the Legal Services. If either of the Joint Clients discloses such communications or work product to persons or entities that are not a party to this Joint Representation Agreement, it jeopardizes the privileged and confidential nature of that

communication or work product. Accordingly, we advise the Joint Clients to take care not to disclose privileged information or work product to any person or entity that is not a party to this Joint Representation Agreement.

The Joint Clients understand and acknowledge that any communications between each of the Joint Clients and K&F regarding the Legal Services may not be kept confidential from the other Joint Clients. In addition, should any future dispute among the Joint Clients concerning the matter on which the Joint Clients have engaged us to represent you lead to litigation, the attorney-client privilege may not protect communications that were commonly shared.

If either of the Joint Clients wishes to communicate confidentially with K&F about matters outside the scope of the Legal Services, that client should: 1) exclude all third parties from the communication, including the other member of the Joint Clients, and 2) ensure K&F is aware the correspondence is on behalf of the individual agency, company or organization and is not related to the Legal Services subject to this Joint Representation Agreement.

Through this Joint Representation Agreement, the Joint Clients authorize K&F to engage in confidential communications with EQ Research, LLC to obtain litigation support with respect to the Legal Services. K&F understands it is the intent of the Joint Clients that all communications and work product that are developed by, or shared with, EQ Research LLC related to the Legal Services shall be confidential and subject to attorney-client privilege.

3. Fees, Costs, and Invoicing

By signing this Joint Representation Agreement, the Joint Clients agree to pay for time and out-of-pocket expenses according to the terms set forth below.

a. Professional Fees

K&F will keep an hourly total of time spent on the Legal Services matters. Work will be performed at hourly rates according to the rates set forth in Attachment B to this Engagement Letter, which is incorporated by reference herein. It is K&F's policy to adjust hourly rates for all attorneys and staff at the beginning of the calendar year. Historically, rate increases have been between 5-8% per year. Rates quoted in Attachment B are 2023 rates. Our firm's practice is to charge for travel time, as discussed in Attachment B.

Tim Lindl will be the lead K&F attorney providing the Legal Services to the Joint Clients. Mr. Lindl may utilize services of other K&F attorneys and support staff in connection with this matter. By executing this Joint Representation Agreement, you consent to Mr. Lindl serving as lead attorney in providing the Legal Services and to his assignment, as necessary, of work on this matter to the attorneys or support staff listed in Attachment A.

b. Expenses

Expenses may be incurred in performing the Legal Services. K&F will bill for all costs, disbursements, and expenses in addition to our hourly fees. Costs and expenses include costs for travel including mileage and parking, and similar expenses. Expenses shall be billed at actual cost.

c. Invoices and payments

K&F will invoice SDCP and CEA separately at the beginning of each month for all Legal Services provided to both SDCP and CEA during the prior calendar month for the Legal Services. Each invoice shall be allocated 50% to SDCP and 50% to CEA. SDCP and CEA shall each be responsible for payment of the total amount from each of their respective invoices for the Legal Services. Each of Joint Parties shall be responsible for paying their respective invoices. Unless otherwise agreed to in writing, neither of the Joint Clients will be obligated to pay for fees and expenses that cause each Joint Client's share of total invoices for the Legal Services to exceed the amounts listed in Attachment A.

Invoices are due and payable within thirty (30) calendar days. Any unpaid amounts after thirty days will accrue interest at a rate of nine percent (9%) per annum. Fees for Legal Services will be earned as of the time of invoicing. Invoices shall list the matter worked on and provide information on the dates of service, time involved, attorney responsible, and activities undertaken.

4. Termination of K&F's Representation

Either of the Joint Clients may terminate K&F's representation of that individual Joint Client at any time and for any reason. K&F may terminate its representation of the Joint Clients or one of the Joint Clients at any time and for any reason, subject to the California State Bar Rules of Professional Conduct.

5. Miscellaneous

This letter is the entire agreement between the Joint Clients and K&F concerning the joint representation of the Joint Clients in the provision of Legal Services. It supersedes and replaces in its entirety that specific May 3, 2022 joint representation agreement between K&F and the Joint Clients regarding San Diego Gas & Electric Company's 2021 Energy Resource Recovery Account Compliance Proceeding and 2023 Energy Resource Recovery Account Forecast Proceeding (May 2022 JRA) as well as the December 16, 2022, First Amendment to the May 2022 JRA.

It also supersedes and replaces in its entirety that specific November 12, 2020 joint representation agreement between K&F and the Joint Clients regarding Application 20-04-014 (November 2020 JRA) as well as the January 20, 2021 First Amendment to the November 2020 JRA, the February 9, 2021 Second Amendment to the November 2020 JRA, the May 20, 2022 Third Amendment to the November 2020 JRA, and the May 31, 2022, Fourth Amendment to the November 2020 JRA.

It does not supersede or replace any other prior agreement between K&F and the Joint Clients. This Joint Representation Agreement and the scope of Legal Services provided under it may be amended from time to time by mutual agreement among K&F and the then-current Joint

Clients. Amendments shall be in writing and signed by all parties. California law will govern this agreement and any subsequent amendments.

6. Conclusion

If the terms of K&F's representation as explained in this Joint Representation Agreement are satisfactory, please execute a copy of this letter as indicated and return it to me. Please feel free to contact me if you have any questions. We look forward to our representation of the Joint Clients.

Sincerely,

A handwritten signature in black ink, appearing to read "Tim Lindl", written over a horizontal line.

Tim Lindl, Partner
Keyes & Fox LLP

Each of the Joint Clients authorize K&F to represent their interests with respect to the Legal Services. Each of the Joint Clients also acknowledge, by signing this letter, that they have had the opportunity to consult with other counsel about the consequences of joint representation and that K&F recommends that they do so. By signing this letter, the signatory affirms that he or she understands and agrees to bind his or her agency, company or organization to the terms set forth in this Joint Representation Agreement. This Joint Representation Agreement shall not take effect, and K&F shall have no obligation to provide the Legal Service described herein, until each of the Joint Clients have returned a signed copy of this letter.

SAN DIEGO COMMUNITY POWER

I have read the foregoing Joint Representation Agreement, understand it and agree to it on behalf of San Diego Community Power.

By: _____

Karin Burns

Chief Executive Officer

Date: _____

CLEAN ENERGY ALLIANCE

I have read the foregoing Joint Representation Agreement, understand it and agree to it on behalf of Clean Energy Alliance.

By: _____

Barbara Boswell

Chief Executive Officer

Date: _____

Attachment A: Dockets and Proceedings Within the Scope of the Joint Representation Agreement and Per-Docket Do-Not-Exceed Amounts

Docket or Proceeding	Existing Do-Not-Exceed (DNE) Amount (May 2022 Joint Representation Agreement (JRA) and First Amendment)	Existing DNE Amount (November 2020 JRA and Four Subsequent Amendments)	New Incremental DNE	Final DNE	Final DNE Per Docket Per CCA
San Diego Gas & Electric Company's (SDG&E's) 2021 Energy Resource Recovery Account (ERRA) Compliance Proceeding (Application (A.) 22-06-001) and 2023 ERRA Forecast Proceeding (A.22-05-025)	\$105,000	--	--	\$105,000	SDCP: \$52,500 CEA: \$52,500
SDG&E's 2024 Test Year Phase I General Rate Case (A.22-05-016)	--	\$51,300.14 (remaining from prior amendments)	\$50,000	\$101,300.14	SDCP: \$51,002.07 CEA: \$50,298.07
SDG&E's 2025 Phase II General Rate Case (A.23-01-008)	--	--	\$80,000	\$80,000	SDCP: \$40,000 CEA: \$40,000
SDG&E's 2022 ERRA Compliance Proceeding and 2024 ERRA Forecast Proceeding (Docket numbers TBD)	--	--	\$82,500	\$82,500	SDCP: \$41,250 CEA: \$41,250
Total DNE			SDCP: \$106,250 CEA: \$106,250		SDCP: \$184,752.07 CEA: \$184,048.07

Attachment B: Keyes & Fox LLP 2023 Hourly Rate Sheet

Attorneys

Kevin Fox	\$480
Jason Keyes	\$370
Tim Lindl	\$420
Jake Schlesinger	\$365
Scott Dunbar	\$335
Sheridan Pauker	\$430
Mark Valentine	\$350
Beren Argetsinger	\$310
Nikhil Vijaykar	\$340
Lee Ewing	\$280
Julia Kantor	\$300
Lucas Fykes	\$260
Ann Springgate	\$380
David Wooley	\$280

EQ Research, LLC Analysts and Experts (Non-Keyes & Fox LLP Personnel)

Miriam Makhyoun	\$250/\$275**
Amanda Vanega	\$220
Justin Barnes	\$220/\$275**
Jason Hoyle	\$170/\$210**
Blake Elder	\$170/\$210**
Heather DePouw	\$130
Jeremy Abcug	\$125
Alicia Zaloga	\$120
Corey Cochran	\$100

* Asterisked rates for EQ personnel are expert witness rates

Travel Policy: Unless special arrangements are made, travel time is billed at the full hourly rate. Every effort will be made to work productively on the Joint Clients matters during travel. If work is performed for another client during travel, the Joint Clients will not be billed for that time. All reasonable travel expenses are billable – hotel, airfare, car rental, meals, taxi, public transit, etc.

Work Policy: Reasonable time for filing and service is billed at regular billable rates.

Miscellaneous Expenses Policy: Expenses for postage, photocopying, printing, faxing and other minor expenses directly related to a matter are billable at cost to the Joint Clients.



Staff Report

DATE: March 30, 2023

TO: Clean Energy Alliance Board of Directors

FROM: Barbara Boswell, Chief Executive Officer

ITEM 4: Consider Approval of Revision of Clean Energy Alliance Policy No. CEA-020 Establishing Term Limits for Community Advisory Committee Chair and Vice Chair

RECOMMENDATION

Approve revision of Clean Energy Alliance Policy No. CEA-020 establishing term limits for Community Advisory Committee Chair and Vice Chair.

BACKGROUND AND DISCUSSION

Clean Energy Alliance's (CEA) Community Advisory Committee (CAC) is made up of two (2) appointees from each member city and an Alternate Board Member. The initial CAC Policy established the Alternate Board Member would act as the Chair of the CAC, however, no provision for a Vice Chair and no term limits were established.

The Board requested a policy be developed to provide for the Vice Chair and term limits for the CAC. Staff recommends the Board establish term limits that mirror the policy related to Board Chair and Vice Chair term limits. Specifically, the CAC Chair and Vice Chair shall serve one-year terms, and that no person serve more than two consecutive terms. There would be no limit on the total number of terms a person can serve as Chair or Vice Chair. The Board is to appoint the Chair from the Alternate Board members and the CAC is to appoint the Vice Chair from the members of the CAC.

FISCAL IMPACT

There is no fiscal impact as a result of this action.

ATTACHMENTS

Redline Clean Energy Alliance Policy No. CEA-020 adding provision for CAC Chair and Vice Chair



CEA-020

Chair and Vice Chair Term Limits Policy

1.0 PURPOSE

The purpose of this Chair and Vice Chair Term Limits (“Policy”) is to clarify the terms of the Chair and Vice Chair of the Board of Directors of Clean Energy Alliance (CEA) and the terms of the Chair and Vice Chair of the Board of Directors of CEA’s Community Advisory Committee (CAC).

2.0 POLICY

2.1 Policy for Chair and Vice Chair of the Board of Directors

Pursuant to Section 5.2 of the Clean Energy Alliance Joint Powers Agreement, at the beginning of each calendar year, the Board elects a Chair and Vice Chair from among the Directors, and those terms of office for the Chair and Vice Chair continue for one year. The offices of Chair and Vice Chair belongs to the Director and not to the Member city.

It shall be the Policy of the Board that no Director shall be elected to serve as the Chair for more than two full consecutive one-year terms and no Director shall be elected to serve as the Vice Chair for more than two full consecutive one-year terms. There is no limit on the total number of years that a Director can be elected to serve as either the Chair or the Vice Chair as long as the consecutive limit is observed. A Director may be elected to serve as Chair directly following service as the Vice Chair and may serve as the Vice Chair directly following service as the Chair in succession.

2.2 Policy for Chair and Vice Chair of CAC

At the beginning of each calendar year, the Board appoints a Chair for CAC, which shall be an Alternate Board member. After that appointment, CAC elects a Vice Chair from among the members of the CAC. The terms of office for the Chair and Vice Chair of CAC continue for one year. The offices of Chair and Vice Chair of CAC belongs to the CAC member and not to the Member city.

It shall be the Policy of CEA that no person shall be appointed to serve as the CAC Chair for more than two full consecutive one-year terms and no CAC member shall be elected to serve as the Vice Chair for more than two full consecutive one-year terms. There is no limit on the total number of years that a person can be appointed the Chair of the CAC or elected as the Vice Chair of the CAC as long as the consecutive limit is observed. A person may be appointed to serve as Chair directly following service as the Vice Chair and may serve as the Vice Chair directly following service as the Chair in succession.

Chair and Vice Chair Term Limits Policy

1.0 PURPOSE

The purpose of this Chair and Vice Chair Term Limits (Policy) is to clarify the terms of the Chair and Vice Chair of the Board of Directors of Clean Energy Alliance (CEA) and the terms of the Chair and Vice Chair of the Board of Directors of CEA's Community Advisory Committee (CAC).

2.0 POLICY

2.1 Policy for Chair and Vice Chair of the Board of Directors

Pursuant to Section 5.2 of the Clean Energy Alliance Joint Powers Agreement, at the beginning of each calendar year, the Board elects a Chair and Vice Chair from among the Directors, and those terms of office for the Chair and Vice Chair continue for one year. The offices of Chair and Vice Chair belongs to the Director and not to the Member city.

It shall be the Policy of the Board that no Director shall be elected to serve as the Chair for more than two full consecutive one-year terms and no Director shall be elected to serve as the Vice Chair for more than two full consecutive one-year terms. There is no limit on the total number of years that a Director can be elected to serve as either the Chair or the Vice Chair as long as the consecutive limit is observed. A Director may be elected to serve as Chair directly following service as the Vice Chair and may serve as the Vice Chair directly following service as the Chair in succession.

2.2 Policy for Chair and Vice Chair of CAC

At the beginning of each calendar year, the Board appoints a Chair for CAC, which shall be an Alternate Board member. After that appointment, CAC elects a Vice Chair from among the members of the CAC. The terms of office for the Chair and Vice Chair of CAC continue for one year. The offices of Chair and Vice Chair of CAC belongs to the CAC member and not to the Member city.

It shall be the Policy of CEA that no person shall be appointed to serve as the CAC Chair for more than two full consecutive one-year terms and no CAC member shall be elected to serve as the Vice Chair for more than two full consecutive one-year terms. There is no limit on the total number of years that a person can be appointed the Chair of the CAC or elected as the Vice Chair of the CAC as long as the consecutive limit is observed. A person may be appointed to serve as Chair directly following service as the Vice Chair and may serve as the Vice Chair directly following service as the Chair in succession.



Staff Report

DATE: March 30, 2023
TO: Clean Energy Alliance Board of Directors
FROM: Barbara Boswell, Chief Executive Officer
ITEM 5: Consider Canceling April 27, 2023 Regular Clean Energy Alliance Board Meeting

RECOMMENDATION

Cancel April 27, 2023, Regular Clean Energy Alliance Board Meeting.

BACKGROUND AND DISCUSSION

Staff recommends canceling the April 27, 2023, Regular Clean Energy Alliance Board meeting due to the lack of agenda items.

FISCAL IMPACT

There is no fiscal impact by this action.

ATTACHMENTS

None



Staff Report

DATE: March 30, 2023

TO: Clean Energy Alliance Board of Directors

FROM: Barbara Boswell, Chief Executive Officer

ITEM 6: Consider Amending Clean Energy Alliance Rate Schedule to Add Rate EV-HP Effective April 1, 2023

RECOMMENDATION

- 1) Conduct the Public Hearing: Open the Public Hearing, Receive Public Testimony, close the Public Hearing.
- 2) Approve amendment to Clean Energy Alliance Rate Schedule to add EV-HP.

BACKGROUND AND DISCUSSION

Clean Energy Alliance's (CEA) rate schedule does not currently include rate EV-HP (Electric Vehicle High Power Rate). At the time CEA adopted its current rate schedule, no customers were served on the EV-HP rate. With the launch into Escondido and San Marcos, CEA will have customers served on this rate.

The EV-HP rate is available to non-residential separately metered service to support charging of electric vehicles whose monthly maximum demand equals, exceeds, or is expected to equal or exceed 20 kilowatts (kW).

The rate details are as follows:

EV-HP-S	Summer	Demand	Total	5.80
EV-HP-S	Summer	Generation	On-Peak	0.08374
EV-HP-S	Summer	Generation	Off-Peak	0.05013
EV-HP-S	Summer	Generation	Super Off-Peak	0.04458
EV-HP-S	Winter	Generation	On-Peak	0.09359
EV-HP-S	Winter	Generation	Off-Peak	0.05247
EV-HP-S	Winter	Generation	Super Off-Peak	0.04054
EV-HP-P	Summer	Demand	Total	5.78
EV-HP-P	Summer	Generation	On-Peak	0.08333
EV-HP-P	Summer	Generation	Off-Peak	0.04989
EV-HP-P	Summer	Generation	Super Off-Peak	0.04443
EV-HP-P	Winter	Generation	On-Peak	0.09316
EV-HP-P	Winter	Generation	Off-Peak	0.05226
EV-HP-P	Winter	Generation	Super Off-Peak	0.04041

Per CEA's policy, notice of the public hearing was published in the Coast News on Friday March 17, 2023, and Friday March 24, 2023.

FISCAL IMPACT

Approval of rate EV-HP will provide the ability for CEA to provide service to customers enrolled in the rate schedule with SDG&E, resulting in additional revenue to CEA.

ATTACHMENTS

Public Hearing Notice



PUBLIC HEARING NOTICE
CLEAN ENERGY ALLIANCE

The Board of Directors of Clean Energy Alliance will conduct a public hearing to consider adopting a resolution adding rate EV-HP to Clean Energy Alliance’s rate schedule for its Community Choice Aggregation Program, effective April 1, 2023. The proposed rates for EV-HP are:

EV-HP-S	Summer	Demand	Total	5.80
EV-HP-S	Summer	Generation	On-Peak	0.08374
EV-HP-S	Summer	Generation	Off-Peak	0.05013
EV-HP-S	Summer	Generation	Super Off-Peak	0.04458
EV-HP-S	Winter	Generation	On-Peak	0.09359
EV-HP-S	Winter	Generation	Off-Peak	0.05247
EV-HP-S	Winter	Generation	Super Off-Peak	0.04054
EV-HP-P	Summer	Demand	Total	5.78
EV-HP-P	Summer	Generation	On-Peak	0.08333
EV-HP-P	Summer	Generation	Off-Peak	0.04989
EV-HP-P	Summer	Generation	Super Off-Peak	0.04443
EV-HP-P	Winter	Generation	On-Peak	0.09316
EV-HP-P	Winter	Generation	Off-Peak	0.05226
EV-HP-P	Winter	Generation	Super Off-Peak	0.04041

DATE OF HEARING: Thursday, March 30, 2023
 TIME OF HEARING: 2:00 p.m. or as soon thereafter as the matter may be heard
 PLACE OF HEARING: Oceanside City Hall
 300 North Coast Highway
 Oceanside, CA

All interested persons are invited to attend the meeting and comment on adopting a Resolution Adding Rates for Clean Energy Alliance. Members of the public unable to attend the public hearing may submit their comments and recommendations in writing to Clean Energy Alliance, via email to secretary@thecleanenergyalliance.org, which must be received no later than 12:00pm on Thursday, March 30, 2023 to ensure consideration by the Board.

DATED: March 17, 2023

 Susan Caputo, MMC, Interim Board Secretary
 Clean Energy Alliance

Published: Friday March 17, 2023
Friday March 24, 2023

Posted: Friday March 17, 2023

Published: Coast News

City of Oceanside, City Hall

Staff Report

DATE: March 30, 2023

TO: Clean Energy Alliance Board of Directors

FROM: Barbara Boswell, Chief Executive Officer

ITEM 7: Consideration of Adoption of Resolution No. 2023-003 Approving Credit Agreement Amendment and Fee Agreement with JPMorgan Increasing the Line of Credit from \$15MM to \$25MM

RECOMMENDATION

- 1) Adopt Resolution #2023-003 approving credit agreement amendment with JPMorgan, in a form substantially as attached, increasing the line of credit from \$15MM to \$25MM and authorize the Chief Executive Officer to execute all documents, subject to Special and General Counsel approval; and
- 2) Approve related new Fee Agreement with JPMorgan and authorize the Chief Executive Officer to execute all documents, subject to Special and General Counsel approval.

BACKGROUND AND DISCUSSION

At its regular meeting January 21, 2021, the Clean Energy Alliance (CEA) Board approved Resolution No. 2021-004, approving a credit agreement with JPMorgan for \$6MM (the “Line of Credit”) to fund start-up costs and initial cash flow needs for CEA. At its regular meeting January 13, 2022, the CEA Board approved Resolution No. 2022-001 increasing the amount available under the Line of Credit from \$6MM to \$15MM.

CEA staff has undergone discussions with JPMorgan regarding increasing the line of credit from \$15MM to \$25MM to meet cash flow needs for the remainder of the current fiscal and for anticipated costs related to the 2024 service expansion. Based on discussions between CEA and JPMorgan, JPMorgan has proposed the following amendments to existing terms and new terms to the existing credit agreement as set forth in the Amendment to the Line of Credit and new Fee Agreement:

Amendments to Existing Line of Credit

1. Increase to \$25,000,000 on the new Effective Date (defined as March 31, 2023).

New Terms

2. Effective date shall mean March 31, 2023.
3. Line of Credit fees will be set at 2.0%.
4. The Undrawn Fee will drop from 2.150% to 1.250%.

The term of the Line of Credit remains unchanged with the full amount to be repaid by January 31, 2026.

Staff and its legal and technical team have fully reviewed and vetted the amended and new terms proposed by JPMorgan and have determined to be acceptable and achievable.

As is typical for initiating service in a new city, CEA will incur procurement costs many months in advance of actualizing revenue from the new customers. The increase in the line of credit will ensure CEA has the working capital as it meets its obligations for the expansion.

The increase of \$10.00MM (from \$15.0MM to \$25.0MM) is projected to fund projected cash needs on a temporary basis for CEA operations through July 31, 2023 and fund anticipated costs to be incurred related to service expansion in April 2024 to Oceanside and Vista.

Cost Estimates

Cost estimates, based on scenarios of utilizing 60%, 75% and 100% of the line of credit are reflected below (and each are based on numbers produced by JPMorgan as of March 23, 2023):

<i>As of March 23, 2023</i>	
Scenario 1: Current Drawn Size Unchanged	
Line of Credit Commitment Amount	\$ 25,000,000
Closing Date	3/31/2023
Maturity Date	2/2/2026
Years Facility in Place:	2.84
<u>Working Capital Loan</u>	
Average Utilization (% of Amount)*	58%
1-Month SOFR (as of 3/23/2023)	4.792%
Credit Spread Adjustment	0.100%
Applicable Margin	3.450%
Undrawn Fee (% of Undrawn Amount)	1.250%
<u>Standby LOC</u>	
Standby LOC Utilization (% of Amount)	2%
Standby LOC Fee (% of Drawn Amount)	2.00%
Amendment Fee	\$0
Documentation Fee	\$0
Amendment Fee	\$0
Commitment Fee**:	\$359,790
Interest on Outstanding Balances**:	\$3,469,729
Standby LOC Fees:	\$31,661
Bank Counsel Fees:	\$10,000
Total Cost over the Remaining Life of Facility:	\$3,871,180
Interest Only Costs:	\$3,861,180
Utilization Amount (Draws):	\$14,450,000
Standby LOC Amount:	\$550,000
Total Utilization:	\$15,000,000
	60%
*Utilization based on current drawn amount	
**Calculated on act/360 basis	

Assuming a 60% utilization, the total costs (interest plus fees) through the life of the credit facility are \$3,871,180 and interest only costs for the remaining life are \$3,861,180.

<u>Scenario 2: 75% Utilization</u>	
Line of Credit Commitment Amount	\$ 25,000,000
Closing Date	3/31/2023
Maturity Date	2/2/2026
Years Facility in Place:	2.84
<u>Working Capital Loan</u>	
Average Utilization (% of Amount)*	73%
1-Month SOFR (as of 3/23/2023)	4.792%
Credit Spread Adjustment	0.100%
Applicable Margin	3.450%
Undrawn Fee (% of Undrawn Amount)	1.250%
<u>Standby LOC</u>	
Standby LOC Utilization (% of Amount)	2%
Standby LOC Fee (% of Drawn Amount)	2.00%
Amendment Fee	\$0
Documentation Fee	\$0
Amendment Fee	\$0
Commitment Fee**:	\$224,869
Interest on Outstanding Balances**:	\$4,370,177
Standby LOC Fees:	\$31,661
Bank Counsel Fees:	\$10,000
Total Cost over the Remaining Life of Facility:	\$4,636,708
Interest Only Costs:	\$4,626,708
Utilization Amount (Draws):	\$18,200,000
Standby LOC Amount:	\$550,000
Total Utilization:	\$18,750,000
	75%
*Utilization a manual input	
**Calculated on act/360 basis	

Assuming a 75% utilization, the total costs (interest plus fees) through the life of the credit facility are \$4,636,708 and interest only costs for the remaining life are \$4,626,708.

<u>Scenario 3: 100% Utilization</u>	
Line of Credit Commitment Amount	\$ 25,000,000
Closing Date	3/31/2023
Maturity Date	2/2/2026
Years Facility in Place:	2.84
<u>Working Capital Loan</u>	
Average Utilization (% of Amount)*	98%
1-Month SOFR (as of 3/23/2023)	4.792%
Credit Spread Adjustment	0.100%
Applicable Margin	3.450%
Undrawn Fee (% of Undrawn Amount)	1.250%
<u>Standby LOC</u>	
Standby LOC Utilization (% of Amount)	2%
Standby LOC Fee (% of Drawn Amount)	2.00%
Amendment Fee	\$0
Documentation Fee	\$0
Amendment Fee	\$0
Commitment Fee**:	\$0
Interest on Outstanding Balances**:	\$5,870,925
Standby LOC Fees:	\$31,661
Bank Counsel Fees:	\$10,000
Total Cost over the Remaining Life of Facility:	\$5,912,587
Interest Only Costs:	\$5,902,587
Utilization Amount (Draws):	\$24,450,000
Standby LOC Amount:	\$550,000
Total Utilization:	\$25,000,000
	100%
*Utilization a manual input	
**Calculated on act/360 basis	

Assuming a 100% utilization, the total costs (interest plus fees) through the life of the credit facility are \$5,912,587 and interest only costs for the remaining life are \$5,902,587.

The Amended Credit Agreement (Attachment B) reflects the amended and new terms as listed above.

The Fee Agreement (Attachment C) before the Board memorializes the terms and conditions of the fees associated with the credit facility amendment consistent with the term sheet. It establishes calculation methodologies of fees including Undrawn Fees, Letter of Credit Fees, Issuance or Drawing Fees and other related fees for the Line of Credit. The document has been reviewed and approved by Nixon Peabody and CEA's General Counsel.

FISCAL IMPACT

Costs related to the credit agreement increase include JPMorgan legal fees capped at \$10,000 and CEA legal fees estimated at \$20,000. Current CEA rates are sufficient to cover annual interest expenses, and the full repayment by January 31, 2026.

ATTACHMENTS:

Attachment A - Resolution 2023-003 Approving Credit Agreement Amendment with JPMorgan
Attachment B –3rd Amendment to JPMorgan Credit Agreement
Attachment C – Second Amended and Restated JPMorgan Fee Agreement

**CLEAN ENERGY ALLIANCE
RESOLUTION NO. 2023-003**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
CLEAN ENERGY ALLIANCE APPROVING AND AUTHORIZING
AN AMENDMENT TO THE REVOLVING CREDIT AGREEMENT WITH
JPMORGAN CHASE BANK, N.A., INCLUDING AN INCREASE IN THE
COMMITMENT AVAILABLE THEREUNDER, A NEW FEE AGREEMENT AND
CERTAIN MATTERS RELATED THERETO**

WHEREAS, Clean Energy Alliance (“CEA”) is a joint powers authority established on November 4, 2019, and organized under the Joint Exercise of Powers Act (Government Code Section 6500 et seq.); and

WHEREAS, CEA now currently includes the following members: the City of Carlsbad, the City of Del Mar, the City of Escondido, the City of Oceanside, the City of Solana Beach, the City of San Marcos and the City of Vista; and

WHEREAS, CEA and JPMorgan Chase Bank, N.A. (“JPMorgan”) have previously entered into a Revolving Credit Agreement, dated as of February 3, 2021, as amended by that certain First Amendment to Revolving Credit Agreement, dated as of February 26, 2021 and that Second Amendment to Revolving Credit Agreement, dated as of January 14, 2022 (as previously amended and supplemented, the “Revolving Credit Agreement”), including the amended and restated fee agreement related thereto dated January 14, 2022 (the “Prior Fee Agreement”), which Revolving Credit Agreement is available for general agency purposes and to provide credit support for future power purchase contracts, and which Revolving Credit Agreement and Prior Fee Agreement currently allows CEA to borrow cash or to request the issuance of letters of credit in an aggregate principal amount not to exceed \$15,000,000; and

WHEREAS, CEA staff and JPMorgan have been and are negotiating the terms of an increase in the commitment available under the Revolving Credit Agreement to allow CEA to borrow cash or to request the issuance of letters of credit in an aggregate principal amount not to exceed \$25,000,000 pursuant to an amendment (the “Amendment”) and a new fee agreement (the “New Fee Agreement”) thereto, copies of which Amendment and New Fee Agreement are on file with the Board of Directors of CEA; and

WHEREAS, the good faith estimates required to be obtained and disclosed with respect to the increase in the commitment available under the Revolving Credit Agreement and New Fee Agreement in accordance with Government Code Section 5852.1 are set forth in the report accompanying this Resolution; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of Clean Energy Alliance, as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Board of Directors (the “Board”) of the Clean Energy Alliance (“CEA”) hereby approves the Chief Executive Officer, the Chief Financial Officer/Treasurer (including the Interim Chief Financial Officer/Treasurer) and their designees as authorized representatives of CEA (each an “Authorized Representative” and collectively, the “Authorized Representatives”) in connection with the negotiation and execution of the Amendment to increase the amount of the commitment available under the Revolving Credit Agreement as amended by the Amendment (the “Amended Revolving Credit Agreement”) to \$25,000,000, and the New Fee Agreement related thereto, including such related amendments deemed necessary or advisable by the Authorized Representative executing the Amendment and the New Fee Agreement to implement the terms of increase, and any ancillary documents relating thereto.

Section 3. The Board hereby approves each Authorized Representative, acting singly, to execute and deliver the Amendment, the New Fee Agreement and any related ancillary documents in substantially the same form presented to the Board of Directors of CEA, with such modifications, changes, insertions and omissions as may be approved by such Authorized Representative as in the best interests of CEA, the execution thereof to be conclusive evidence of such approval.

Section 4. The Board hereby approves each Authorized Representative, acting singly, to borrow and authorize advances or the issuance of letters of credit from time to time under the Amended Revolving Credit Agreement in such amounts as in their judgment should be borrowed and to provide security for the obligations of CEA under the Amended Revolving Credit Agreement, including, without limitation, a pledge of the net revenues of CEA, and to execute and deliver any requests or other documents and agreements as such Authorized Representative may, in her or his discretion, deem reasonably necessary or proper in order to carry into effect the provisions of the Amended Revolving Credit Agreement and the New Fee Agreement.

Section 5. The Board hereby affirms the prior appointment of Nixon Peabody LLP to act as special counsel to CEA in connection with the negotiation and execution of the Amended Revolving Credit Agreement, the New Fee Agreement and the ancillary documents.

Section 6. The Authorized Representatives, the Interim Board Secretary, and the [Interim] Board Clerk and all other appropriate officials of the CEA are hereby authorized and directed to execute such other agreements, documents and certificates as may be necessary to effect the purposes of this resolution.

Section 7. The Board hereby approves that all acts, transactions or agreements undertaken, prior to the adoption of these resolutions by any of the officers of CEA, or their designees, in its name and for its account in connection with the foregoing matters, are hereby ratified, confirmed and adopted by CEA.

Section 8. This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was passed and adopted this ___ day of ___ 2023, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

Dave Druker, Chair

ATTEST:

Susan Caputo, Interim Board Secretary

THIRD AMENDMENT TO REVOLVING CREDIT AGREEMENT

This THIRD AMENDMENT TO REVOLVING CREDIT AGREEMENT (this “*Amendment*”) dated as of March 31, 2023 (the “*Effective Date*”), is by and between CLEAN ENERGY ALLIANCE, a public agency formed under the provisions of the Joint Exercise of Powers Act of the State of California, Government Code Section 6500 et. seq. (together with its successors and assigns, “*Borrower*” or “*CEA*”), and JPMORGAN CHASE BANK, N.A. (together with its successors and assigns, the “*Lender*”). All capitalized terms herein and not defined herein shall have the respective meanings set forth in the hereinafter defined Agreement.

WITNESSETH

WHEREAS, CEA and the Lender have entered into that certain Revolving Credit Agreement dated as of February 3, 2021, as amended by that certain First Amendment to Revolving Credit Agreement, dated as of February 26, 2021 and by that certain Second Amendment to Revolving Credit Agreement, dated as of January 14, 2022 (and as further amended, restated, supplemented or otherwise modified prior to the date hereof, the “*Agreement*”), relating to the advance of revolving loans and the issuance of letters of credit by the Lender;

WHEREAS, CEA has requested that the Lender agree to increase the Revolving Commitment from \$15,000,000 to \$25,000,000 (the “*Revolving Increase*”) and amend certain provisions of the Agreement, and the Lender is willing to provide the Revolving Increase and amend such provisions pursuant to the terms and conditions provided for herein;

WHEREAS, pursuant to Section 7.1 of the Agreement, the Agreement may be amended by a written amendment thereto executed by the Lender and CEA;

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

1. AMENDMENTS.

Subject to the satisfaction or waiver of the conditions precedent set forth in Section 2 below:

1.01. The following defined terms set forth in Section 1.1 of the Agreement are hereby amended and restated in their entirety to read as follows:

“*Commitment*” means the commitment of the Lender to make Loans and to issue Letters of Credit, expressed as an amount representing the maximum aggregate amount of the Lender’s Revolving Credit Exposure hereunder, as such commitment may be reduced from time to time pursuant to Section 2.8. Immediately prior to the Third Amendment Effective Date, the amount of the Commitment was \$15,000,000, and from and after the Third Amendment Effective Date, the amount of the Commitment is \$25,000,000.

“*Fee Agreement*” means the Second Amended and Restated Fee Agreement, dated the Third Amendment Effective Date, between the Borrower and the Lender, as supplemented, amended, restated or otherwise modified from time to time.

1.02. The following defined term is hereby inserted into Section 1.1 of the Agreement in alphabetical order:

“*Third Amendment Effective Date*” means March 31, 2023, being the “Effective Date” under and as defined in the Third Amendment to Revolving Credit Agreement, dated as of March 31, 2023, between the Lender and the Borrower.

1.03. The defined term “Second Amendment Effective Date” is hereby deleted from Section 1.1 of the Agreement.

2. CONDITIONS PRECEDENT.

This Amendment shall become effective on the Effective Date, subject to the satisfaction of or waiver by the Lender of all of the following conditions precedent:

2.01. Delivery by CEA and the Lender of an executed counterpart of this Amendment.

2.02. Delivery by CEA to the Lender of (i) the authorizing resolution of the Borrower approving the Revolving Increase, the execution and delivery of this Amendment and the Second Amended and Restated Fee Agreement, dated the date hereof (the “*Fee Agreement*”), by and between the Borrower and the Lender, and performance of its obligations hereunder, (ii) opinions of (a) Nixon Peabody LLP, special counsel to the Borrower, and (b) Burke, Williams & Sorensen, LLP, general counsel to the Borrower, each dated the Effective Date and each addressed to the Lender in the form satisfactory to the Lender and its counsel and (iii) a customary certificate executed by the appropriate officers of the Borrower including the incumbency and signature of the officer of the Borrower executing this Amendment and the Fee Agreement.

2.03. Payment of all fees and expenses of the Lender, including the Lender’s reasonable legal fees, incurred in connection with the preparation of this Amendment; *provided*, the Lender hereby waives the minimum amendment fee payable pursuant to Section 1.4 of the Fee Agreement in connection with this Amendment.

2.04. All other legal matters pertaining to the execution and delivery of this Amendment shall be reasonably satisfactory to the Lender and its counsel.

3. REPRESENTATIONS AND WARRANTIES

3.01. Borrower represents and warrants to the Lender as follows:

(a) the undersigned (i) is, on and as of the Effective Date, the duly appointed, qualified and acting Chief Executive Officer of CEA and (ii) has been and is duly

authorized to execute and deliver, in the name of, for and on behalf of CEA, this Amendment;

(b) the representations and warranties of CEA contained in the Agreement and each of the Basic Documents are true and correct on and as of the Effective Date as though made on and as of each such date; and

(c) no Default or Event of Default has occurred and is continuing or would result from the execution of this Amendment.

3.02. In addition to the representations given in the Agreement, the Borrower hereby ratifies and affirms that, both before and after giving effect to this Amendment:

(a) The Net Revenues are pledged by the Borrower to the payment of the Obligations without priority or distinction of one Obligation over another Obligation. The pledge of Net Revenues is valid and binding in accordance with the terms of the Act, the Joint Powers Agreement and the Resolution, and the Net Revenues shall immediately be subject to the pledge, and the pledge shall constitute a lien and security interest which shall immediately attach to the Net Revenues and be effective, binding, and enforceable against the Borrower, its successors, creditors, and all others asserting the rights therein, to the extent set forth in the Agreement, and in accordance with the Act, the Joint Powers Agreement and the Resolution, irrespective of whether those parties have notice of the pledge and without the need for any physical delivery, recordation, filing, or further act. The pledge of the Net Revenues made in the Agreement shall be irrevocable until the Commitment has expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit shall have expired or terminated, in each case, without any pending draw, and all LC Disbursements shall have been reimbursed. Notwithstanding any other provision of the Agreement to the contrary, all Obligations are limited obligations of the Borrower payable solely from Net Revenues. The pledge of the Net Revenues made in the Agreement shall be senior to any pledge of the Net Revenues made with respect to any Subordinate Debt.

4. MISCELLANEOUS.

Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to, and shall mean and be a reference to, the Agreement, as hereby amended. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Agreement. THIS AMENDMENT AND THE AGREEMENT, AS AMENDED HEREBY, SHALL BE DEEMED TO BE A CONTRACT UNDER, AND FOR ALL PURPOSES SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF CALIFORNIA WITHOUT GIVING

EFFECT TO CONFLICTS OF LAWS PROVISIONS; *PROVIDED*, THAT THE OBLIGATIONS OF THE LENDER HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO CONFLICTS OF LAWS PROVISIONS. Section 7.14 of the Agreement is incorporated herein by reference.

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract; *provided* that such execution shall be in accordance with Section 7.11 of the Agreement, which Section 7.11 is incorporated herein by reference.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers hereunto duly authorized as of the Effective Date.

CLEAN ENERGY ALLIANCE

By: _____

Name: Barbara Boswell

Title: Chief Executive Officer

JPMORGAN CHASE BANK, N.A.

By: _____

Name: Allyson Goetschius

Title: Executive Director

SECOND AMENDED AND RESTATED FEE AGREEMENT

This SECOND AMENDED AND RESTATED FEE AGREEMENT dated March 31, 2023 (as amended, modified or restated from time to time, this “*Fee Agreement*”), is by and between the CLEAN ENERGY ALLIANCE, a public agency formed under the provisions of the Joint Exercise of Powers Act of the State of California, Government Code Section 6500 *et. seq.* (together with its successors and assigns, “*Borrower*”), and JPMORGAN CHASE BANK, N.A. (together with its successors and assigns, the “*Lender*”).

Reference is made to (i) the Revolving Credit Agreement, dated as of February 3, 2021 (as amended, modified, extended or restated from time to time, the “*Agreement*”), including as amended by the First Amendment to Revolving Credit Agreement, dated as of February 26, 2021, the Second Amendment to Revolving Credit Agreement, dated as of January 14, 2022, and the Third Amendment to Revolving Credit Agreement, dated as of the date hereof (the “*Amendment*”), each entered into between the Borrower and the Lender and (ii) the Amended and Restated Fee Agreement, dated January 14, 2022 (the “*Existing Fee Agreement*”), by and between the Borrower and the Lender. Capitalized terms not otherwise defined herein have the meanings set forth in the Agreement.

The Borrower has requested that the Bank make certain modifications to the Existing Fee Agreement and, for the sake of clarity and convenience, the Bank and the Borrower wish to amend and restate the Existing Fee Agreement in its entirety, and this Fee Agreement amends and restates the Existing Fee Agreement in its entirety. The Borrower acknowledges and agrees that all fees previously paid to the Bank under the Existing Fee Agreement were fully earned and nonrefundable. This Fee Agreement is the Fee Agreement referenced in the Agreement and the terms of this Fee Agreement are incorporated by reference into the Agreement. This Fee Agreement and the Agreement are to be construed as one agreement between the Borrower and the Lender, and all obligations hereunder are to be construed as obligations thereunder. All references to amounts due and payable under the Agreement will be deemed to include all amounts, fees and expenses payable under this Fee Agreement.

ARTICLE I

FEES

Section 1.1. Undrawn Fees. The Borrower agrees to pay to the Lender, in immediately available funds, for the period from and including the Closing Date to and including the earlier of the Maturity Date and the date the Commitment is terminated in full (the “*Commitment End Date*”), and in arrears on the first Business Day of each April, July, October and January occurring thereafter to the Commitment End Date, and on the Commitment End Date (each, a “*Payment Date*”), a non-refundable undrawn fee (the “*Undrawn Fee*”) in an amount equal for each day during such calculation period to the product of (x) (I) for each day prior to the Third Amendment Effective Date, two hundred fifteen basis points (2.150%) per annum and (II) on the Third Amendment Effective Date and each day thereafter, one hundred twenty-five basis points (1.250%) per annum (the rate set forth in this clause (x), the “*Undrawn Fee Rate*”), (y) the

Unutilized Commitment (as defined below) for such day and (z) a fraction the numerator of which is 1 and denominator of which is 360.

The term “Unutilized Commitment” as used in this Fee Agreement means, for any day, the number obtained by subtracting the Revolving Credit Exposure as of 5:00 p.m. New York City time on such day from the Commitment in effect at as of 5:00 p.m. New York City time on such day.

The Undrawn Fee shall be calculated from and including one Payment Date (or, in the case of the first Undrawn Fee payment, the Closing Date) to but excluding the next Payment Date (each, a “*Payment Period*”), and the Lender shall provide the Borrower with an invoice for each Undrawn Fee; *provided, however*, that the failure of the Lender to do so shall not relieve the Borrower from its obligation to pay such Undrawn Fee.

Section 1.2. Letter of Credit Fees. The Borrower agrees to pay to the Lender, in immediately available funds, for the period from and including the date of issuance of each Letter of Credit to but excluding the date such Letter of Credit is terminated (the “*LC Termination Date*”), and in arrears on the first Business Day of each April, July, October and January occurring thereafter to the LC Termination Date, and on the LC Termination Date (each, a “*LC Payment Date*”), a non-refundable undrawn fee (the “*LC Facility Fee*”) in an amount equal for each day during such calculation period to the product of (x) two percent (2.00%) per annum, (y) the stated amount of such Letter of Credit as of 5:00 p.m. New York City time on such day and (z) a fraction the numerator of which is 1 and denominator of which is 360.

The LC Facility Fee shall be calculated from and including one LC Payment Date (or, in the case of the initial LC Facility Fee payment in respect of a Letter of Credit, the date such Letter of Credit is issued (unless such date of issuance is a LC Payment Date)) to but excluding the next LC Payment Date (each, a “*LC Payment Period*”), and the Lender shall provide the Borrower with an invoice for each LC Facility Fee; *provided, however*, that the failure of the Lender to do so shall not relieve the Borrower from its obligation to pay such LC Facility Fee.

Section 1.3. Issuance or Drawing Fees. The Borrower agrees to pay to the Lender a non-refundable fee of \$500 for each issuance or drawing under a Letter of Credit, which fee shall be earned on the issuance or drawing date and shall be payable upon invoice on the next LC Payment Date (or, if there is no further LC Payment Date, the LC Termination Date).

Section 1.4. Amendment, Waiver or Consent Fees. The Borrower agrees to pay to the Lender on the date on which the Borrower requests from the Lender (i) an amendment, supplement or modification to the Agreement or any other Basic Document, (ii) a consent under, or a waiver of any provision of, the Agreement or any other Basic Document or (iii) the transfer of any Letter of Credit, a non-refundable fee to be determined by the Lender at the time of such amendment, supplement or modification or waiver or consent or transfer, but in any event at a minimum of \$3,000, plus, in each case, the reasonable fees and expenses of legal counsel to the Lender; *provided, however*, that in the case of a simple extension with no modifications to any Basic Document, there shall be no fee of the Lender required hereunder, though reasonable fees and expenses of legal counsel to the Lender shall still be applicable.

Section 1.5. Termination Fee; Reduction Fee. (a) The Borrower hereby agrees to pay to the Lender a termination fee in connection with any termination of the Commitment by the Borrower prior to the second anniversary of the Third Amendment Effective Date, in an amount equal to the product of (1) the Undrawn Fee Rate in effect on the date of such termination, (2) the Commitment (without regard to any outstanding Loans, Letters of Credit or LC Disbursements) and (3) a fraction, the numerator of which is equal to the number of days from and including the date of such termination to but excluding the second anniversary of the Third Amendment Effective Date, and the denominator of which is 360 (the “*Termination Fee*”), which Termination Fee shall be paid on or before the date of such termination. No termination in full of the Commitment shall become effective unless and until all amounts payable by the Borrower to the Lender under the Agreement and this Fee Agreement (including without limitation the amount payable, if any, pursuant to this Section 1.5(a)) have been paid in full.

(b) The Borrower agrees not to permanently reduce the Commitment below the Commitment in effect as of the Closing Date prior to the second anniversary of the Third Amendment Effective Date, without the payment by the Borrower to the Lender of a reduction fee (the “*Reduction Fee*”) in connection with each and every permanent reduction of the Commitment in an amount equal to the product of (1) the Undrawn Fee Rate in effect on the date of such permanent reduction, (2) the amount of the permanent Commitment reduction and (3) a fraction, the numerator of which is equal to the number of days from and including the date of such reduction to the second anniversary of the Third Amendment Effective Date, and the denominator of which is 360. Under no circumstances shall the Borrower permanently reduce the Commitment below the Revolving Credit Exposure unless in connection with such permanent reduction the Borrower reduces the Revolving Credit Exposure (whether by prepayment of Loans or return and cancellation of Letters of Credit) so that after giving effect to such permanent reduction the Revolving Credit Exposure is not greater than the reduced Commitment.

Section 1.6. Applicable Margin. As used in the Agreement and this Fee Agreement, the “Applicable Margin” means (i) with respect to a Base Rate Borrowing, two hundred forty-five basis points (2.450%) and (ii) with respect to any other Borrowing, three hundred forty-five basis points (3.450%).

Section 1.7. Default Rate. For purposes of this Fee Agreement and the Agreement, “*Default Rate*” means, with respect to any Loans (but not Letters of Credit), the then applicable Adjusted Term SOFR Rate or Base Rate plus the Applicable Margin plus three percent (3%), and with respect to any Letter of Credit that has not triggered a Reimbursement Loan, the then applicable LC Facility Fee Rate plus three percent (3%).

ARTICLE II

MISCELLANEOUS

Section 2.1. Legal Fees. On the Third Amendment Effective Date, the Borrower shall pay the reasonable legal fees and expenses of the Lender incurred in connection with the

preparation and negotiation of the Amendment in an amount not to exceed \$[10,000] plus disbursements.

Section 2.2. Amendments. No amendment to this Fee Agreement will become effective without the prior consent of the Borrower and the Lender, which consent must be in writing and signed by the Lender and an Authorized Representative of the Borrower.

Section 2.3. Governing Law. THIS FEE AGREEMENT SHALL BE DEEMED TO BE A CONTRACT UNDER, AND FOR ALL PURPOSES SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF CALIFORNIA WITHOUT GIVING EFFECT TO CONFLICTS OF LAWS PROVISIONS; *PROVIDED*, THAT THE OBLIGATIONS OF THE LENDER HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO CONFLICTS OF LAWS PROVISIONS.

Section 2.4. Counterparts. This Fee Agreement may be executed in counterparts in accordance with Section 7.11 of the Agreement, which Section 7.11 is incorporated herein by reference.

Section 2.5. Severability. Any provision of this Fee Agreement which is prohibited, unenforceable or not authorized in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or non-authorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

Section 2.6. Amendment and Restatement. This Fee Agreement amends and restates in its entirety the Existing Fee Agreement but is not intended to be or operate as a novation or an accord and satisfaction of the Existing Fee Agreement or the indebtedness, obligations and liabilities of the Borrower evidenced or provided for thereunder. The parties hereto agree that this Fee Agreement does not extinguish or discharge the obligations of the Borrower under the Existing Fee Agreement. Reference to this specific Fee Agreement need not be made in any agreement, document, instrument, letter or certificate, the Existing Fee Agreement itself or any communication issued or made pursuant to or with respect to the Existing Fee Agreement, any reference to the Existing Fee Agreement being sufficient to refer to the Existing Fee Agreement as amended and restated hereby, and more specifically, on or after the Third Amendment Effective Date, any and all references to the Fee Agreement in the Agreement shall mean this Fee Agreement.

[Signature Pages To Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Fee Agreement to be duly executed and delivered by their respective officers or representatives thereunto duly authorized on the date first set forth above.

CLEAN ENERGY ALLIANCE

By: _____
Name: Barbara Boswell
Title: Chief Executive Officer

JPMORGAN CHASE BANK, N.A.

By: _____
Name: Allyson Goetschius
Title: Executive Director

Staff Report

DATE: March 30, 2023

TO: Clean Energy Alliance Board of Directors

FROM: Barbara Boswell, Chief Executive Officer

ITEM 8: Provide Input into Priorities to be Considered in Developing the Draft Fiscal Year 2023/24 Budget to be Presented to the Clean Energy Alliance Board at the Public Hearing May 25, 2023, and Consider Appointment of Board Subcommittee for Chief Executive Officer Recruitment

RECOMMENDATION

- 1) Provide input into priorities to be considered in developing the draft Fiscal Year 2023/24 Budget to be presented to the Clean Energy Alliance Board at the Public Hearing May 25, 2023.
- 2) Appoint Board Subcommittee for Chief Executive Officer Recruitment.

BACKGROUND AND DISCUSSION

A key responsibility of the Clean Energy Alliance (CEA) Board as specified in Section 4.6.2 of the CEA Joint Powers Agreement (JPA) is the formulation and adoption of an annual budget prior to the commencement of the fiscal year. To meet this requirement, staff prepares a draft budget based on priorities established by the Board.

CEA's budget sets the estimated revenues and expenditure plan for staff to operate CEA in an effective and efficient manner. The Fiscal Year 2022/23 budget was developed based on the following priorities:

- Financial Stability
- Meeting Regulatory Compliance
- Successful Expansion to Escondido and San Marcos

Staff recommends the Board consider the following priorities upon which the Fiscal Year 2023/24 is to be built on:

- Financial Stability
 - Expenditures to be within estimated revenues
 - Minimum 5% contribution to reserves
- Meet Regulatory Compliance
- Meet Credit Covenants
 - Rates sufficient to cover costs

- Days Liquidity on Hand
- Fund Principal Payment
- Successful Expansion to Oceanside & Vista
 - Outreach efforts for effective outreach to minimize opt outs
- Maximize Support of Local Businesses and Local Jobs in Procurement
- Support Community Advisory Committee

Integral in planning for a successful expansion into Oceanside & Vista is the recruitment for CEA staff to support its operations. To date, CEA has been supported by a team of CCA experts, which has been successful in supporting CEA's initial start-up and expansion into Escondido and San Marcos. In the coming year it is recommended that CEA recruit for a full-time Chief Executive Officer (CEO) that is locally based. The establishment of a Board Subcommittee to lead the recruitment effort will result in an efficient process. The Subcommittee will select the recruiting firm, complete the initial review of the applicants, and bring forward the top candidates for full Board consideration.

Staff will prepare a draft Fiscal Year 2023/24 that will reflect the priorities confirmed by the Board and meet CEA's goals of offering a minimum 50% renewable energy supply while providing a target 2% savings in customer generation costs compared to San Diego Gas & Electric.

FISCAL IMPACT

Funds are available in FY 22/23 budget to hire a recruitment firm to support CEA's CEO recruitment.

ATTACHMENTS

None



Staff Report

DATE: February 23, 2023

TO: Clean Energy Alliance Board of Directors

FROM: Barbara Boswell, Chief Executive Officer

ITEM 9: Clean Energy Alliance Operational, Administrative, General Counsel and Regulatory Affairs Update

RECOMMENDATION

- 1) Receive Brown Act Update Presentation from General Counsel.
- 2) Receive and File Operational and Administrative Update Report from Chief Executive Officer.
- 3) Receive Community Choice Aggregation Regulatory Affairs Report from Special Counsel.

BACKGROUND AND DISCUSSION

This report provides an update to the Clean Energy Alliance (CEA) Board regarding the status of operational, administrative, and regulatory affairs activities.

OPERATIONAL UPDATE

Expansion of Clean Energy Alliance

Clean Energy Alliance (CEA) is planning two service expansions over the next two years:

- April 2023 – Escondido and San Marcos Service Enrollments
- April 2024 – Oceanside and Vista Service Enrollments

The chart below reflects activities related to the expansions:

ACTIVITY	TIMING	STATUS
Draft Implementation Plan Amendment – Oceanside & Vista to CEA Board	October 2022	Completed
Marketing & Outreach – Escondido & San Marcos	December 2022 – April 2023	CEA communications team meeting regularly with San Marcos and Escondido communications to discuss out-reach strategy.
CEA: File Implementation Plan Amendment	By December 15, 2022	Completed
Default Power Supply Selection – Escondido & San Marcos	December 2022	Completed – Clean Impact Plus Selected
Noticing – Escondido & San Marcos	February/March/May/June 2023	Noticing to begin in February, with English and Spanish versions going out.
Escondido and San Marcos Customers are enrolled!	April 2023	
Year-Ahead Resource Adequacy Filing to include Oceanside & Vista	April 2023	In Process
Marketing & Outreach – Oceanside & Vista	December 2023 – April 2024	
Default Power Supply Selection – Oceanside & Vista	November/December 2024	
Noticing – Oceanside & Vista	February/March/May/June 2024	
Oceanside & Vista Customers are enrolled!	April 2024	

Planned Communications and Outreach Activities:

Activity	City	Date
Advertisements in Coast News Inland Edition	Both	January 20, February 3, February 17, March 3, April 7
Article in Escondido Times-Advocate	Escondido	January 30
1 st Enrollment Notice mailers sent out in Escondido & San Marcos – 67,000 English & 8,000 Spanish	Both	Mailed in batches on February 3, 7, & 10th
Meeting with CAP Working Group	San Marcos	February 15
Meeting at Senior Center Lunch	San Marcos	February 16
Escondido Farmers Market	Escondido	February 21

Activity	City	Date
Food Pantry Event	San Marcos	February 22
2 nd Enrollment Notice mailers Escondido & San Marcos - English & Spanish	Both	Mailed in batches 2/28, 3/3 and 3/7
Planning Commission Presentation	San Marcos	March 20
Escondido Farmers Market	Escondido	March 21 – Rained Out
Universidad Popular Presentation	San Marcos	March 21
Chamber Community Connect Series Presentation	San Marcos	March 22
City Council Presentation	Escondido	March 22
San Marcos Farmers Market	San Marcos	March 28
Spring Fling Event Booth	San Marcos	April 2
Escondido Historic District Presentation	Escondido	April 13
League of Women’s Voters Webinar		April 25
Sony Electronics Earth Day Fair		April 26
Escondido Street Fair	Escondido	May 21

Regional Energy Network Update

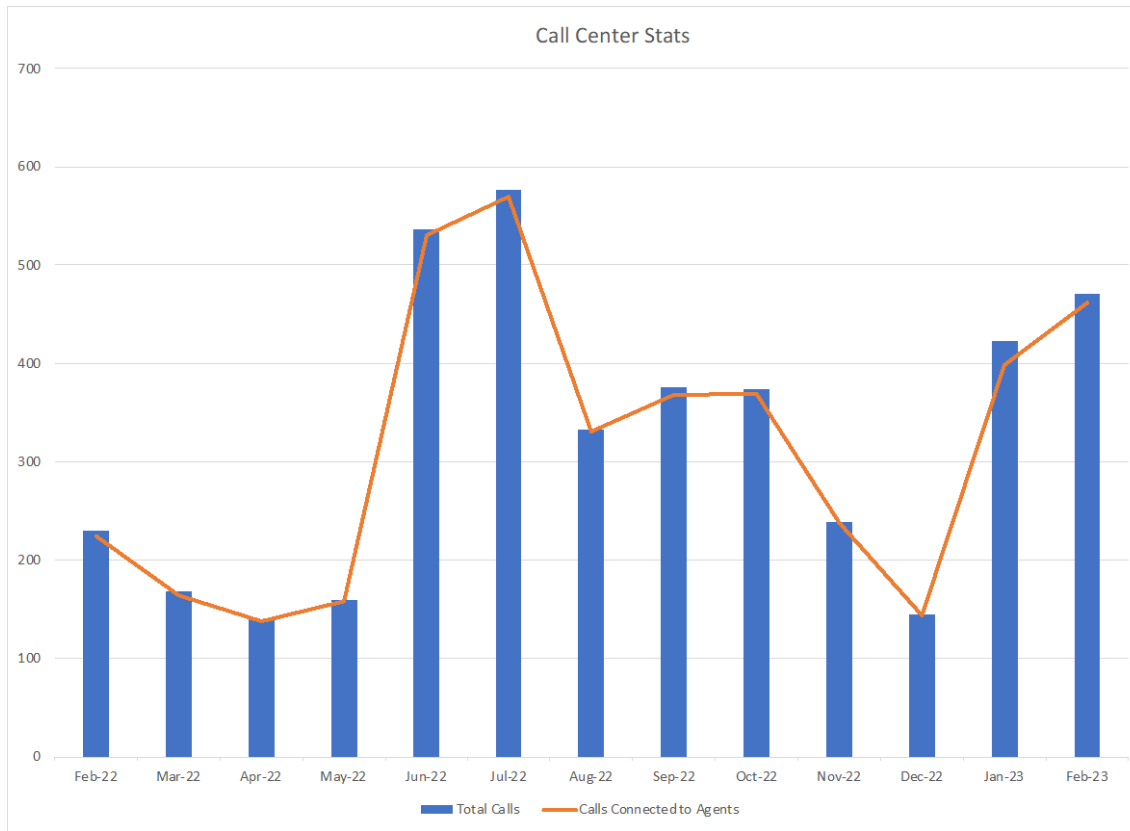
At its regular meeting January 26, 2023, the CEA Board authorized staff to work with San Diego Community Power (SDCP) in exploring the establishment of a Regional Energy Network (REN) for the San Diego area. In initial conversations with the California Public Utilities Commission (CPUC), concerns were expressed by the CPUC of two community choice programs establishing a REN. The concern being that there was not precedent for two CCE programs creating a REN and CEA and SDCP’s programs do not represent all cities in San Diego County. As a result, SDCP has decided to evaluate other agencies to partner with in establishing the REN that would result in the REN covering the entire San Diego region. SDCP plans to create an Advisory Committee as part of the REN’s structure, and it is anticipated CEA would participate as part of that committee.

Risk Oversight Committee

Pursuant to CEA’s Energy Risk Management Policy, the Risk Oversight Committee met March 2, 2023, with a follow-up meeting March 23, 2023. The Committee reviewed CEA’s recent procurement activity, current portfolio positions and future procurement targets, and portfolio mark to market and counterparty exposure. The Committee confirmed that CEA is in compliance with its Energy Risk Management Policy. The next meeting of the Committee is scheduled for June 1, 2023.

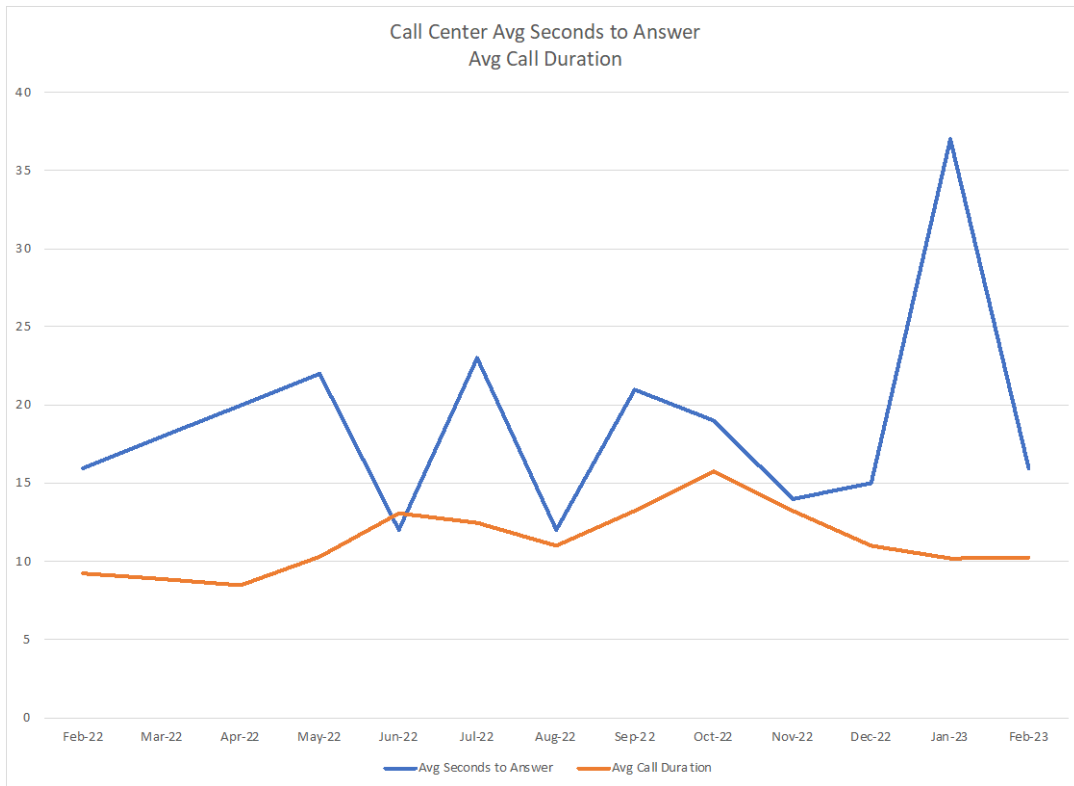
Call Center Activity

The charts below reflect customer activity through February 28, 2023:



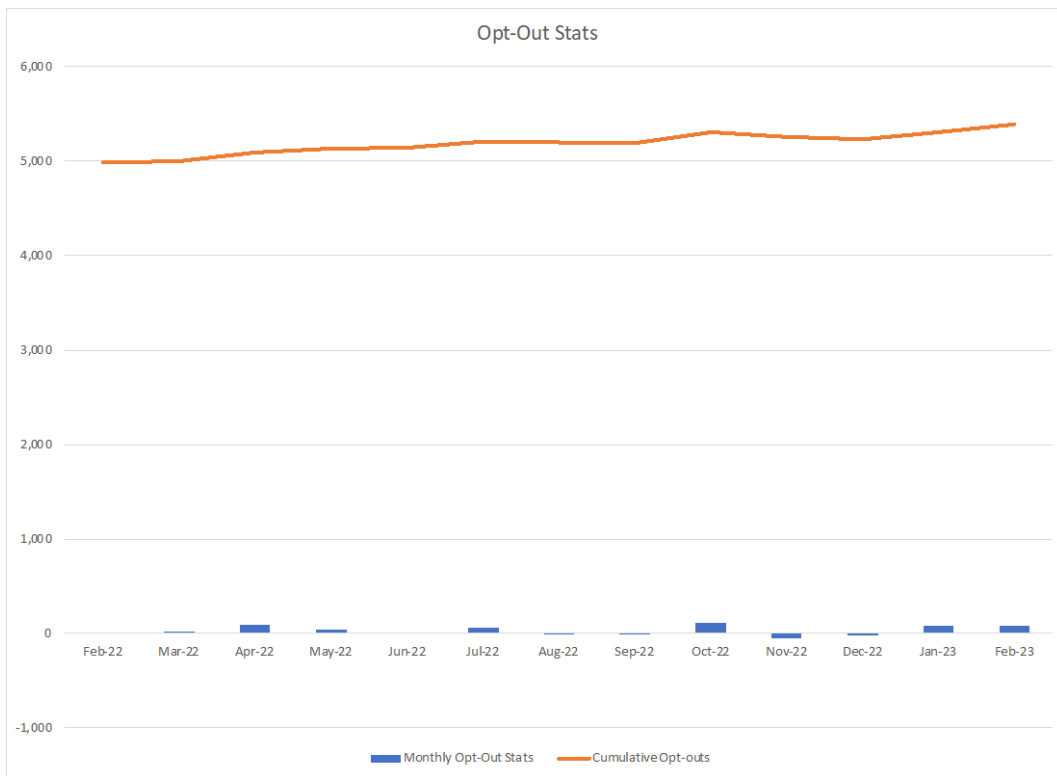
As expected, calls to the call center increased in February. With the noticing related to the Escondido and San Marcos enrollments coming in April, customers are calling with general questions related to CEA.

The following chart reflects call center average seconds to answer and average call duration:



The call center has staffed up in anticipation of the increased call activity, as a result calls are being answered timely.

The following chart reflects the monthly and cumulative opt-outs through February 28, 2023 for CEA.



CEA’s participation rate is currently at 91.9%, with a slight opt out increase in February. This participation rate is for the cities of Carlsbad, Del Mar and Solana Beach only. Opt out rates as of February 28, 2023 for Escondido and San Marcos is .33% as detailed in the table below:

Stats through February – Escondido and San Marcos			
Stats Per City	City of Escondido	City of San Marcos	Both Cities
Total Eligible Customers	57,227	37,884	95,111
NEM Opt Outs	13	2	15
Non-NEM Opt Out	173	125	298
Total Opt-Out	186	127	313
Opt-Out Percentage	0.33%	0.34%	0.33%
Total Opt Down	3	0	3
Opt-Down Percentage	0.01%	0.00%	0.003%
Total Opt-Up	3	2	5
Opt-Up Percentage	0.005%	0.005%	0.005%

The following chart reflects enrollments in CEA’s power supply products:

POWER SUPPLY PRODUCT	JAN 2023	FEB 2023	Net Change
Clean Impact – 50% Renewable	187	188	+ 1
Clean Impact Plus - 75% Carbon Free	59,169	59,082	-87
Green Impact – 100% Renewable	444	449	+ 5

TOTAL ACCOUNTS	59,800	59,719	-81
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Consistent with the increase in participating customers, CEA realized an increase in each of its power supply products.

Contracts \$50,000 - \$100,000 entered into by Chief Executive Officer

VENDOR	DESCRIPTION	AMOUNT
None		

REGULATORY UPDATE

CEA's regulatory attorney, Ty Tosdal, will provide an update to the Board on current regulatory activities (Attachment B).

FISCAL IMPACT

There is no fiscal impact by this action.

ATTACHMENTS

Attachment A – Brown Act Update Presentation
Attachment B – Tosdal APC Regulatory Update Report



Brown Act Update

Johanna N. Canlas, General Counsel / 619.814.5813

Item 9 Attachment A

burke
BURKE, WILLIAMS & SORENSEN, LLP

AB 2449 – Brown Act & Remote Participation

New rules allowing an additional way for legislative body members to attend meetings remotely



Existing Rules – Brown Act & Remote Participation

1. Traditional teleconferencing
2. During Governor's proclaimed State of Emergency with findings related to health and safety



AB 2449 – Brown Act & Remote Participation

Attend public meetings remotely without a state of emergency, identifying the remote site or ensuring it is accessible to the public



AB 2449 – Brown Act & Remote Participation

A quorum must participate in person from a physical location open to the public



AB 2449 – Brown Act & Remote Participation

Remaining members can participate remotely in two situations:

1. Just Cause
2. Emergency Circumstances



AB 2449 – Brown Act & Remote Participation

Just cause

- childcare or caregiving of a child, parent, grandparent, grandchild, sibling, spouse, or domestic partner;
- a contagious illness that prevents a member from attending in person;
- a need related to a physical or mental disability; or
- travel while on business of the legislative body or another state or local agency.



AB 2449 – Brown Act & Remote Participation

Just cause

- Must notify the legislative body at the earliest possible opportunity and give a general description of the reasons
- Only two meetings per calendar year



AB 2449 – Brown Act & Remote Participation

Emergency Circumstances

A physical or family medical emergency that prevents a member from attending in person



AB 2449 – Brown Act & Remote Participation

Emergency Circumstances

Must request that the legislative body allow them to participate in the meeting remotely and the legislative body must take action to approve the request



AB 2449 – Brown Act & Remote Participation

If remote participation for either just cause or emergency circumstances then:

- Public must be able to attend remotely and in person
- Agenda must explain how public can participate remotely



AB 2449 – Brown Act & Remote Participation

- Must allow “real time” public comment
- If disruption to meeting broadcast, no further action until fixed
- Member must participate through both audio and visual technology



AB 2449 – Brown Act & Remote Participation

- Member must disclose if other individuals 18 or older are present in the room at the remote location and general nature of member's relationship with the individual



AB 2449 – Brown Act & Remote Participation

- May not participate in meetings remotely for more than three consecutive months or 20% of regular meetings within a calendar year
- If legislative body regularly meets less than 10 times a year, a member may not participate remotely for more than two meetings



AB 2449 – Brown Act & Remote Participation

- <https://www.bwslaw.com/news/new-brown-act-provisions-allow-additional-process-for-remote-meeting-attendance/>
- https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill_id=202120220AB2449

Social Media – AB 992

- Amends Government Code section 54952.2 to add new provisions
- Applies from January 1, 2020 through January 1, 2026



Direct Response Prohibited

- AB 992 prohibits even one member of the legislative body from responding in any manner to any other member's social media posts.



Direct Response Prohibited (cont'd)

- No exceptions.
- Applies to just one response, making it a violation of the Brown Act regardless of whether a majority of the legislative body reads the response.



Emojis = Discussion

- AB 992 prohibits a majority of the members of the legislative body from using social media to “discuss among themselves” business of a specific nature that is within the subject matter jurisdiction of the legislative body.



Emojis = Discussion (cont'd)

- Prohibits “communications made, posted, or shared on an internet-based social media platform between members of a legislative body, including comments or use of digital icons that express reactions to communications made by other members of the legislative body.”
- The prohibition against members “discussing among themselves” specifically includes emojis



Brown Act Update



Johanna N. Canlas, General Counsel / 619.814.5813

burke

BURKE, WILLIAMS & SORENSEN, LLP

Clean Energy Alliance: Regulatory Update

March 30, 2022

Tosdal APC



Overview

Resource Adequacy: Proposed Decision (R. 22-10-22)

New Oil Re: Natural Gas Prices

Diablo Canyon: Nuclear Regulatory Commission Update

Provider of Last Resort (POLR): Update (R. 21-03-011)

Resource Adequacy: Proposed Decision

CPUC issued a Proposed Decision on March 3, 2023, addressing Phase 2.

Scope: Implementation details for the 24-hour slice-of-day framework:

- Compliance tools
- Resource counting rules for various resource types
- Methodology to translate the Planning Reserve Margin to the slice-of-day framework

Note: Appendix A contains new detailed rules and guidelines.

Resource Adequacy: Proposed Decision

Adopts Energy Division process to develop Master Resource Database (MRD).

1. Energy Division (ED) serves and posts draft MRD on CPUC website and requests that generators respond with corrections.
2. ED solicits informal feedback from parties.
3. ED compares feedback from generators with CAISO master file.
4. Annual update will occur.

Resource Adequacy: Proposed Decision

Solar and Wind

- Exceedance methodology with 12 seasons was adopted to determine profiles for solar and wind resources under the 24-hour slice-of-day framework.

Energy Storage

- Hybrid resources will be characterized on the Master Resource Database (MRD) as either charging exclusively on-site or allowing grid charging.
- An energy-only (EO) resource is eligible to count towards the storage charging sufficiency requirement if the EO resource is charging exclusively on-site storage.
- Charging capacity of the renewable resource will be capped at the amount to charge on-site storage and the storage will be capped at the interconnection limit.

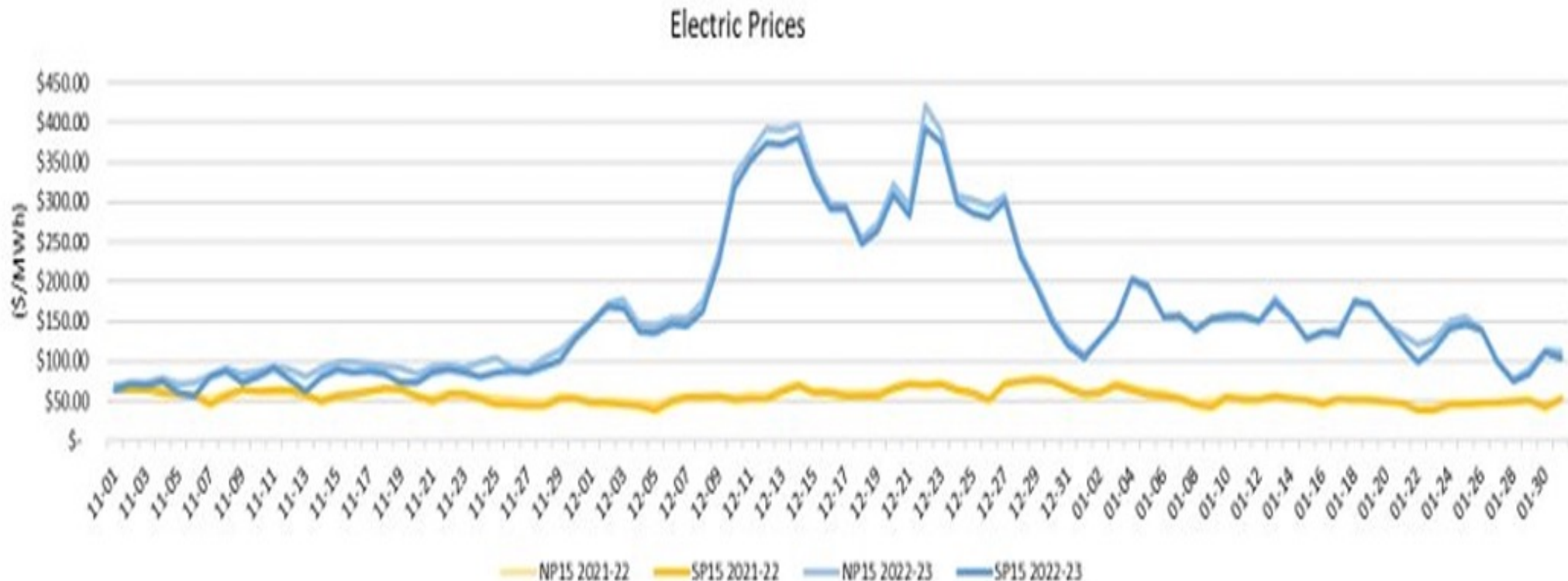
Resource Adequacy: Proposed Decision

Implementation

- For the 2024 test year, load-serving entities (LSE) shall submit a year-ahead compliance showing by November 30, 2023. Month-ahead compliance showings shall be limited to March, June, and September and shall be submitted by the first day of the showing month.
- Beginning with the 2023-2024 fiscal year, the Commission authorizes expenditures for the implementation of the new RA framework of up to, but no more than \$1 million annually for up to six years, for a total budget not to exceed \$6 million.

Order Instituting Investigation: Natural Gas Prices Winter 2022-2023 and Impacts to Energy Markets

Gas prices have spiked since late November 2022 and contributed to high electric prices in the CAISO market and Western Energy Imbalance Market compared to 2021-2022.



Order Instituting Investigation: Natural Gas Prices Winter 2022-2023 and Impacts to Energy Markets

CPUC will investigate:

- Cause and effect of winter 2022-2023 gas price spikes and potential for recurrence.
- Impacts of the 2022-2023 gas price spikes on gas and electric prices and customer bills.
- Potential threats to gas and electric reliability and price volatility in the future.
- Potential mitigations.

Diablo Canyon: Update

Nuclear Regulatory Commission actions:

- SB 846 reversed the 2018 CPUC decision to approve termination of PG&E license renewal application and retirement of Diablo Canyon Power Plant Units 1 and 2.
- NRC declined to resume review of PG&E's withdrawn application on January 24, 2023.
- NRC granted PG&E a one-time extension for Diablo Canyon on On March 2, 2023, permitting PG&E to submit a license renewal application by December 31, 2023.
- Action is NOT an approval to extend the operations, but an exemption that permits the NRC to review the application as long as it is filed by the end of 2023.

Diablo Canyon: Update

CPUC timing issues:

- SB 846 mandates that the CPUC to authorize to extend Diablo Canyon operations by December 31, 2023.
- PG&E has stated that it will not submit the new license application until late 2023, and the NRC typically takes 22 months to review license applications.
- It will not be possible for the CPUC to identify and consider the cost of any conditions required by the NRC before the CPUC must decide to extend operations.
- PG&E's proposed solution is for the Commission to put this issue on hold and establish new retirement dates, then go back and analyze the costs and conditions if/when the NRC approves the license.

Provider of Last Resort: Update

Energy Division proposes that the following conditions trigger CCA financial risk monitoring reporting requirements:

- Downgrade below investment grade credit rating, or
- Days Liquidity on Hand (DLOH)⁵ is less than 45 days and Debt Service Coverage Ratio falls below 1.0, or
- Cash reserves is below 5% of annual expenses, or
- Default on procurement contract required to meet Resource Adequacy requirements or to the CAISO scheduling coordinator due to non-payment, or
- Insolvency or bankruptcy.

Provider of Last Resort: Update

Financial risk monitoring requirements:

1. Within 10 days, submit a confidential letter to the Director of Energy Division.
2. Meet with Energy Division as requested, up to one time per month, and provide:
 - Report energy and hedging contracts for the next six months with term details.
 - Status of all procurement contracts, including those at risk of default.
 - Provide detailed financial information as requested by the Commission:
 - Most recent financial statements
 - Monthly report of DLOH and Debt service ratios
 - Plan for financial correction and/or market exit.

Provider of Last Resort: Update

Change to Schedule:

- Example FSR Calculations workshop is rescheduled to April 4, 2023.
- Opening Comments on the Energy Division Staff Proposal/Example FSR Calculations shall be filed and served by April 18, 2023.

Remaining schedule:

- Reply Comments on Energy Division Staff Proposal/Example FSR Calculations filed and served on May 5, 2023.
- Other steps to take place Q2-Q3 2023.