

**ASSOCIATION OF BAY
AREA GOVERNMENTS
Meeting Transcript**

DECEMBER 11, 2025

1 **ABAG POWER BOARD OF DIRECTORS MEETING**

2 **THURSDAY, DECEMBER 11, 2025, 11:00 AM**

3

4

5 **V. CHAIR, BRENDAN-DAUGHTON:** GOOD MORNING. ITEM ONE, WELCOME
6 AND CALL TO ORDER. THIS MEETING OF ABAG POWER BOARD OF
7 DIRECTORS IS CALLED TO ORDER AT 11:04 A.M. GOOD MORNING,
8 EVERYBODY. MY NAME IS BRENDAN-DAUGHTON, ACTING CHAIR OF THE
9 POWER BOARD OF DIRECTORS. I WOULD LIKE TO WELCOME EVERYBODY TO
10 OUR BOARD OF DIRECTORS MEETING SPECIAL, THE FIRST AND ONLY ONE
11 OF 2025. MANY OF YOU ATTENDED OUR LAST MEETING ON OCTOBER
12 24th, 2024 WHERE WE ACCEPTED ABAG POWER'S AUDITED FINANCIAL
13 STATEMENTS AND RECEIVED A PRESENTATION ON THE POWER PROGRAM.
14 IT'S BEEN A PRODUCTIVE YEAR FOR THE PROGRAM AND IT'S A
15 PLEASURE TO SEE MANY FAMILIAR FACES, AS WELL, AND TO WELCOME
16 NEW MEMBERS. WE HAVE IMPORTANT TOPICS TO DISCUSS TODAY AND WE
17 APPRECIATE YOUR ATTENDANCE AND ATTENTION. WE'LL GET STARTED.
18 ITEM TWO ROLL CALL AND CONFIRM QUORUM. WILL THE CLERK CONFIRM
19 WHETHER QUORUM OF THE BOARD IS PRESENT?

20

21 **CLERK, CINDY CHEN:** GOOD MORNING. I'M REALLY HAPPY TO HAVE THIS
22 MEETING. GIVE ME A SECOND. BEFORE WE BEGIN THE ROLL CALL FOR
23 QUORUM, THERE ARE A FEW HOUSEKEEPING ITEMS FOR YOUR ATTENTION.
24 FOR MEMBERS IN THE ROOM PLEASE TURN IT YOUR MICROPHONE TO
25 SPEAK SO PEOPLE ONLINE CAN HEAR YOU, AND TURN IT OFF WHEN NOT

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1 IN USE. FOR MEMBERS PARTICIPATING FROM TELECONFERENCE
2 LOCATIONS, THE ZOOM WEBINAR IS NOW LIVE. THE MEETING BEING --
3 IS BEING WEBCAST ON THE ABAG WEB SITE. DURING THE PUBLIC
4 COMMENT, MEMBERS OF THE PUBLIC PARTICIPATING BY ZOOM WISHING
5 TO SPEAK SHOULD USE THE RAISED HAND FEATURE OR DIAL NINE. IF I
6 CAN NOT SEE YOUR TELECONFERENCE ROOM AT THE REMOTE
7 LOCATION, I WILL ASK YOU TO VERIFY IF THERE IS ANY MEMBER OF
8 THE PUBLIC AT YOUR LOCATION. BECAUSE THERE ARE SEVEN
9 TELECONFERENCE LOCATIONS, A ROLL CALL FOR QUORUM AND FOR ALL
10 VOTING WILL BE TAKEN THROUGH A ROLL CALL VOTE. THE ROLL CALL
11 VOTE IS BASED ON AGENCY ORDER LISTED ON THE AGENDA. I'LL CALL
12 THE REPRESENTATIVES NAMES ONLY, NOT THE AGENCY. AND IF
13 MISPRONOUNCE YOUR NAME, PLEASE FEEL FREE TO CORRECT ME. AND
14 I'LL START THE ROLL CALL FOR QUORUM TODAY. ERIN SMITH? IS
15 ABSENT. MARK HURLEY?

16

17 **MARK HURLEY:** HERE.

18

19 **CLERK, CINDY CHEN:** ROBERT BEHRENS?

20

21 **ROBERT BEHRENS:** HERE.

22

23 **CLERK, CINDY CHEN:** DANIELLE BONHAM? IS ABSENT. BRENDAN
24 HAVENAR-DAUGHTON.

25

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1 **V. CHAIR, BRENDAN-DAUGHTON:** HERE.

2

3 **CLERK, CINDY CHEN:** VICTORIA MORIN? WAYNE MORRIS? IS ABSENT.

4 ERIC REEVES?

5

6 **SPEAKER:** PRESENT.

7

8 **CLERK, CINDY CHEN:** GIL HIGGS IS ABSENT. ROSSI IS ABSENT. MIKE

9 ROBERS? IS ABSENT. GABE ENGELANDS? IS ABSENT. TREVOR

10 ATASKARIAN IS ABSENT. RACHEL GERMANDO?

11

12 **RACHEL GERMANDO:** PRESENT.

13

14 **CLERK, CINDY CHEN:** ELAINE MARSHALL?

15

16 **ELAINE MARSHALL:** HERE.

17

18 **CLERK, CINDY CHEN:** DIANA PERKINS?

19

20 **DIANA PERKINS:** PRESENT.

21

22 **CLERK, CINDY CHEN:** STEVE LEDERER?

23

24 **STEVE LEDERER:** PRESENT, PETALUMA.

25

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1 **CLERK, CINDY CHEN:** THANK YOU. WONDERFUL. NICK KORDASCH?

2

3 **SPEAKER:** PRESENT.

4

5 **CLERK, CINDY CHEN:** DAVID BIGGS IS ABSENT. YULIA CARTER? IS

6 ABSENT. PATRICK CARTER?

7

8 **PATRICK CARTER:** PRESENT.

9

10 **CLERK, CINDY CHEN:** MEGHAN CAMPBELL?

11

12 **MEGHAN CAMPBELL:** PRESENT.

13

14 **CLERK, CINDY CHEN:** SAMANTHA CARR?

15

16 **SAMANTHA CARR:** PRESENT.

17

18 **CLERK, CINDY CHEN:** LILLIANA MARTINEZ?

19

20 **LILLIANA MARTINEZ:** PRESENT.

21

22 **CLERK, CINDY CHEN:** STEVEN MACHIDA? IS ABSENT. GARY BEHRENS? IS

23 ABSENT. APRIL MILLER? IS ABSENT. JUDY GOBEJIAN?

24

25 **JUDY GOBEJIAN:** PRESENT.

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1

2 **CLERK, CINDY CHEN:** JEREMY GUNDY? IS ABSENT. RYAN HINCHMAN? IS
3 ABSENT. BOB CALDERON? IS ABSENT. OSCAR ALCANTAR?

4

5 **OSCAR ALCANTAR:** PRESENT.

6

7 **CLERK, CINDY CHEN:** HO?

8

9 **SPEAKER:** HERE. GABRIEL GORDO? IS ABSENT. JEREMY CRAIG? IS
10 ABSENT. THOMAS FLANAGAN?

11

12 **THOMAS FLANAGAN:** PRESENT.

13

14 **CLERK, CINDY CHEN:** THANK YOU. SHELLY VIRAMONTEZ? IS ABSENT.
15 KRISTI BRITTON? IS ABSENT. SCOTT LANTSBERGER? IS ABSENT. CHRIS
16 JEW? IS ABSENT. PAUL ZIEGLER? IS ABSENT. DANIEL HILLMAN? IS
17 ABSENT. GIL HIGGS?

18

19 **GIL HIGGS:** PRESENT.

20

21 **CLERK, CINDY CHEN:** JOANNIE LUMBRA?

22

23 **JOANNIE LUMBRA:** PRESENT.

24

25 **CLERK, CINDY CHEN:** MARTIN FREGOSO? IS ABSENT. MICHAL HEALY?

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1

2 **MICHAL HEALY:** PRESENT.

3

4 **CLERK, CINDY CHEN:** JIMMY MONREAL?

5

6 **JIMMY MONREAL:** PRESENT.

7

8 **CLERK, CINDY CHEN:** GABRIEL GORDO? IS ABSENT. SANDRA AYON? IS

9 ABSENT. RAY LIPPINCOTT? IS ABSENT. WE HAVE 23 MEMBERS. A

10 QUORUM IS PRESENT. THANK YOU.

11

12 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU CINDY. ITEM NUMBER THREE

13 PUBLIC COMMENT. IS THERE ANY MEMBER OF THE PUBLIC WHO WISHES

14 TO GIVE PUBLIC COMMENT ON ITEMS NOT ON THE AGENDA? WILL THE

15 CLERK PLEASE INFORM US WHETHER THERE ARE ANY PUBLIC COMMENTS

16 RECEIVED FOR THIS ITEM?

17

18 **CLERK, CINDY CHEN:** NO MEMBER PUBLIC IN THIS ROOM, NOR ONLINE.

19 ALSO THERE IS NO WRITTEN COMMENT RECEIVED ON THIS ITEM.

20

21 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU. ITEM NUMBER FOUR, POWER

22 UPDATE. WELCOME AND REMARKS FROM THE POWER PRESIDENT, DANIEL

23 SAVER, DEPUTY EXECUTIVE DIRECTOR FOR HOUSING AND ENERGY WILL

24 GIVE THE PRECEDENCE.

25

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1 **DANIEL SAVER:** GOOD MORNING, EVERYONE I'M DANIEL OVER HERE. I
2 DON'T HAVE A PRESENTATION. I'M GOING TO KEEP THIS VERY BRIEF.
3 I'M DANIEL. FOR THOSE OF WHO YOU HAVEN'T MET ME, I'M THE
4 DEPUTY EXECUTIVE DIRECTOR FOR HOUSING AND ENERGY AT MTC AND
5 ABAG, AND BY VIRTUE OF BEING IN THAT POSITION ALSO SERVE AS
6 PRESIDENT OF THE POWER BOARD. REALLY I WANT TO DO IS THANK ALL
7 OF YOU FOR BEING HERE. I KNOW WE WERE UNABLE TO REACH A QUORUM
8 AT OUR PRIOR MEETING, AND THAT IT WAS IMPORTANT THAT WE'RE
9 ABLE TO GET TOGETHER SO WE CAN ENGAGE ALL MEMBERS AND, KIND
10 OF, THE GOVERNANCE AND OPERATIONS OF THE PROGRAM AND ALSO MAKE
11 SURE WE'RE MEETING OUR BYLAWS AND CAN CONDUCT THE AGENCY'S
12 BUSINESS ADEQUATELY. I KNOW THAT'S IT'S AN EFFORT TO GET
13 EVERYBODY HERE, ESPECIALLY WITH AN AGENCY OF THIS STRUCTURE
14 WHERE ALL OF OUR DIFFERENT MEMBERS ALL HAVE A SEAT ON THE
15 BOARD. [LAUGHTER] AND SO, WE'RE BEYOND THE NINE COUNTIES. SO,
16 THANK YOU TO THE FOLKS WHO ARE OUTSIDE OF THE NINE COUNTY BAY
17 AREA, WHO MANAGED TO GET A LOCATION SELECTED. WE ARE GLAD TO
18 SEE YOU ALL HERE. WE HAVE A TALENTED TEAM WHO HAS BEEN RUNNING
19 THIS PROGRAM IN THE SERVICE OF ALL YOUR LOCAL GOVERNMENTS AND
20 DIFFERENT DISTRICTS. SO, WE'RE JUST EXCITED TO MOVE THIS
21 FORWARD. SO, THANK YOU VERY MUCH.

22

23 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU, DANIEL. OKAY. ITEM
24 FIVE, CONSENT CALENDAR. A, APPROVE MINUTES FROM OCTOBER 24TH,
25 2024 -- 2024 BOARD OF DIRECTORS MEETING. AND, B, APPROVE

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1 CALENDAR YEAR 2026 MEETING SCHEDULE. IS THERE A MOTION FROM
2 THE BOARD TO APPROVE THE MINUTES FROM OUR OCTOBER 24TH, 2024
3 MEETING AND THE CALENDAR YEAR 2026 SCHEDULE?

4

5 **SPEAKER:** SO MOVED, MORAGA.

6

7 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU KATIE. AND DO WE HAVE A
8 SECOND FOR THIS MOTION?

9

10 **SPEAKER:** I'LL SECOND.

11

12 **V. CHAIR, BRENDAN-DAUGHTON:** IS THERE ANY DISCUSSION BY MEMBERS
13 OF THE BOARD ON THIS MOTION?

14

15 **CLERK, CINDY CHEN:** I'M SORRY. I MISSED THE SECOND. THOMAS.
16 OKAY.

17

18 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON-DAUGHTON:** ANY QUESTIONS?
19 DISCUSSION? IS THERE ANY MEMBER OF THE PUBLIC WHO WISHES TO
20 GIVE PUBLIC COMMENT ON THIS ITEM?

21

22 **CLERK, CINDY CHEN:** NO MEMBERS OF THE PUBLIC ONLINE, NOR IN
23 THIS ROOM. NO WRITTEN PUBLIC COMMENT ON THIS ITEM.

24

25 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU, CINDY. I'LL NOW CALL

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1 FOR THE VOTE BY THE BOARD. WILL THE CLERK PLEASE CONDUCT A
2 ROLL CALL VOTE.

3

4 **CLERK, CINDY CHEN:** YES, MR. CHAIR. HERE IS THE ROLL CALL VOTE.
5 ERIN SMITH? IS ABSENT. MARK HURLEY?

6

7 **MARK HURLEY:** YES.

8

9 **CLERK, CINDY CHEN:** ROBERT BEHRENS?

10

11 **ROBERT BEHRENS:** YES.

12

13 **CLERK, CINDY CHEN:** DANIELLE BONHAM? IS ABSENT. BRENDAN-
14 DAUGHTON?

15

16 **V. CHAIR, BRENDAN-DAUGHTON:** YES.

17

18 **CLERK, CINDY CHEN:** VICTORIA MORIN?

19

20 **VICTORIA MORIN:** YES.

21

22 **CLERK, CINDY CHEN:** WAYNE MORRIS? IS ABSENT. ERIC REEVES

23

24 **SPEAKER:** YES.

25

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1 **CLERK, CINDY CHEN:** CARMEN GIL? IS ABSENT. LISA ROSSI? IS
2 ABSENT. MIKE ROBERS? IS ABSENT. GABE ENGELANDS? IS ABSENT.
3 TREVOR ATASHKARIAN? IS ABSENT. RACHEL GERMANDO?

4

5 **SPEAKER:** YES.

6

7 **CLERK, CINDY CHEN:** ELAINE MARSHALL?

8

9 **ELAINE MARSHALL:** YES.

10

11 **CLERK, CINDY CHEN:** DIANA PERKINS?

12

13 **DIANA PERKINS:** YES.

14

15 **CLERK, CINDY CHEN:** KATIE BRUNER?

16

17 **KATIE BRUNER:** YES.

18

19 **CLERK, CINDY CHEN:** STEVE LEDERER?

20

21 **STEVE LEDERER:** YES.

22

23 **CLERK, CINDY CHEN:** NICK KORDASCH?

24

25 **SPEAKER:** YES.

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1

2 **CLERK, CINDY CHEN:** DAVID BIGGS? IS ABSENT. YULIA CARTER? IS
3 ABSENT. PATRICK CARTER?

4

5 **PATRICK CARTER:** YES.

6

7 **CLERK, CINDY CHEN:** MEGHAN CAMPBELL?

8

9 **SPEAKER:** YES.

10

11 **CLERK, CINDY CHEN:** SAMANTHA CARR?

12

13 **SAMANTHA CARR:** YES.

14

15 **CLERK, CINDY CHEN:** LILLIANA MARTINEZ?

16

17 **SPEAKER:** YES.

18

19 **CLERK, CINDY CHEN:** STEVEN MACHIDA? IS ABSENT. GARY BEHRENS? IS
20 ABSENT. APRIL MILLER? IS ABSENT. JUDY GOBEJIAN?

21

22 **JUDY GOBEJIAN:** YES.

23

24 **CLERK, CINDY CHEN:** JEREMY GUNDY? IS ABSENT. RYAN HINCHMAN? IS
25 ABSENT. BOB CALDERON? IS ABSENT. OSCAR ALCANTAR?

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1

2 **OSCAR ALCANTAR:** YES.

3

4 **CLERK, CINDY CHEN:** HO?

5

6 **SPEAKER:** YES.

7

8 **CLERK, CINDY CHEN:** GABRIEL GORDO? IS ABSENT. JEREMY CRAIG? IS

9 ABSENT. THOMAS FLANAGAN?

10

11 **THOMAS FLANAGAN:** YES.

12

13 **CLERK, CINDY CHEN:** SHELLY VIRAMONTEZ? IS ABSENT. KRISTI

14 BRITTON? IS ABSENT. SCOTT LANTSBERGER? IS ABSENT. CHRIS JEW?

15 IS ABSENT. PAUL ZIEGLER? IS ABSENT. DANIEL HILLMAN? IS ABSENT.

16 GIL HIGS?

17

18 **GIL HIGS:** YES.

19

20 **CLERK, CINDY CHEN:** JOANNIE LUMBRA?

21

22 **JOANNIE LUMBRA:** YES.

23

24 **CLERK, CINDY CHEN:** MARTIN FREGOSO? IS ABSENT. ARTURO MARTINEZ?

25 IS ABSENT. MICHAL HEALY?

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1

2 **MICHAL HEALEY:** YES.

3

4 **CLERK, CINDY CHEN:** JIMMY MONREAL?

5

6 **JIMMY MONREAL:** YES.

7

8 **CLERK, CINDY CHEN:** BARNEY GORDO? IS ABSENT. SANDRA AYON? IS

9 ABSENT. RAY LIPPINCOTT IS ABSENT. THE MOTION PASSES

10 UNANIMOUSLY BY ALL MEMBERS PRESENT.

11

12 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU, CINDY. THE MOTION

13 PASSES. AND PURSUANT TO THE BROWN ACT, WE HAVE TO DO THE ROLL

14 CALL VOTE BECAUSE WE HAVE FOLKS ONLINE. SO, THANK YOU FOR YOUR

15 PATIENCE ON THAT ONE. ITEM SIX, APPROVAL ITEMS. ABAG POWER

16 AUDITED FINANCIAL STATEMENTS AND FINANCIAL REPORTS FOR FISCAL

17 YEAR '24/'25. THIS IS AN ACTION ITEM. GRACE MARTINEZ AND KATHY

18 LAI WILL GIVE THE PRESENTATION.

19

20 **GRACE MARTINEZ:** THANK YOU, MR. CHAIR. GOOD MORNING BOARD

21 MEMBERS. GRACE MARTINEZ, DIRECTOR OF ACCOUNTING AND FINANCIAL

22 REPORTING. KATHY LAI WILL KICKOFF THE PRESENTATION AND GIVE

23 THE RESULTS OF THE AUDIT. THEN I'LL GIVE A BRIEF REPORT ON THE

24 UNAUDITED FINANCIAL STATEMENT.

25

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1 **KATHLEEN LAI:** GREAT. THANK YOU, GRACE. GOOD MORNING, EVERYONE.
2 AGAIN, FOR THE RECORD, MY NAME IS KATHY LAI, AND I'M THE AUDIT
3 PARTNER OVER AT THE ABAG POWER ENTITY. I'M PLEASED TO PRESENT
4 THE AUDIT RESULTS FOR THE FISCAL YEAR ENDING JUNE 30TH, 2025.
5 NEXT SLIDE, PLEASE. I HAVE GOT A BRIEF AGENDA HERE FOR YOU.
6 NEXT SLIDE. FIRST, I'LL GO OVER THE AUDIT OBJECTIVES, AND
7 SECONDLY I'LL GO OVER THE AUDIT RESULTS AND THEN FOLLOW UP
8 WITH REQUIRED COMMUNICATIONS UNDER PROFESSIONAL AUDIT
9 STANDARDS. FIRST WITH RESPECT TO ENGAGEMENT OBJECTIVES, CROWE
10 WAS ENGAGED TO EXPRESS AN OPINION ON WHETHER OR NOT THE
11 FINANCIAL STATEMENTS ARE FAIRLY STATED IN ACCORDANCE WITH THE
12 GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. AS AUDITORS, WE
13 CONDUCT OUR AUDIT IN ACCORDANCE WITH GENERALLY ACCEPTED
14 AUDITING STANDARDS. THOSE STANDARDS REQUIRE THAT WE PERFORM
15 OUR AUDIT TO DETERMINE WHETHER OR NOT FINANCIAL STATEMENTS ARE
16 FREE OF MATERIAL MISSTATEMENTS. THOSE ARE OUR AUDITOR
17 RESPONSIBILITIES. IT'S ALSO IMPORTANT TO NOTE MANAGEMENT
18 RESPONSIBILITIES. MANAGEMENT IS RESPONSIBLE FOR THE FAIR
19 PRESENTATION OF THOSE FINANCIAL STATEMENTS IN ACCORDANCE WITH
20 GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. THEY'RE ALSO
21 RESPONSIBLE TO ENSURE THERE ARE PROPER INTERNAL CONTROLS OVER
22 FINANCIAL REPORTING, AS WELL. NEXT SLIDE I'LL COVER THE AUDIT
23 RESULTS. NEXT SLIDE. I'M PLEASED TO REPORT WE HAVE ISSUED AN
24 UNMODIFIED OPINION ON THE ABAG POWER FINANCIAL STATEMENTS.
25 THAT'S THE HIGHEST LEVEL OF ASSURANCE. ESSENTIALLY, MY OPINION

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1 STATES FINANCIAL STATEMENTS ARE FAIRLY STATED IN ACCORDANCES
2 WITH ACCEPTED ACCOUNTING PRINCIPLES AND UNMODIFIED. THAT'S
3 VERY GOOD NEWS. WE DID NOT IDENTIFY SIGNIFICANT DEFICIENCIES
4 OR WEAKNESSES IN INTERNAL CONTROLS SO EXCELLENT REPORT FOR THE
5 YEAR. NEXT SLIDE. I'LL FOLLOW UP HERE WITH SOME REQUIRED
6 COMMUNICATIONS AT OUR PROFESSIONAL STANDARDS. FIRST UP IS THE
7 SIGNIFICANT ACCOUNTING POLICIES IN THE FINANCIAL REPORT.
8 MANAGEMENT HAS DISCLOSED A SUMMARY OF THOSE SIGNIFICANT
9 ACCOUNTING POLICIES IN FOOTNOTE ONE. WE HAVE REVIEWED THOSE
10 AND BELIEVE THEY'RE NEUTRAL CLEAR AND CONSISTENT WITH PRIOR
11 YEAR AND HAVE NO ADDITIONAL COMMENTS RELATED TO THAT. SECOND,
12 IT'S TYPICAL FOR ANY SET OF FINANCIAL STATEMENTS TO HAVE
13 ACCOUNTING ESTIMATES AND FOR MANAGEMENT TO UTILIZE JUDGMENT
14 THAT'S TYPICAL OF ACCRUALS, AND WE HAVE REVIEWED AND HAVE NO
15 COMMENT TO REPORT TO YOU TODAY. I MENTIONED FINANCIAL
16 STATEMENTS NEED TO BE IN ACCORDANCE WITH GENERALLY ACCEPTED
17 THINKING PRINCIPLES AND THE GOVERNMENTAL ACCOUNTING STANDARDS,
18 OR GASB FOR SHORT, ESTABLISHES WHAT THOSE PRINCIPLES ARE. AND
19 EVERY YEAR THEY COME OUT WITH NEW ACCOUNTING STANDARDS. THIS
20 YEAR GASB 101 RELATED TO COMPENSATED ABSENCES AND GASB 102
21 OVER CERTAIN RISK DISCLOSURES. WE HAVE REVIEWED AND THERE IS
22 NO MATERIAL IMPACT TO THE FINANCIAL STATEMENTS FOR THIS YEAR.
23 NEXT SLIDE. PLEASED TO REPORT THAT WE HAVE NO CORRECTED OR
24 UNCORRECTED MISSTATEMENTS TO REPORT TO THE BOARD. NEXT SLIDE.
25 AND LAST BUT NOT LEAST, I'M PLEASED TO REPORT THAT WE DID NOT

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1 NOTE ANY OF THESE ITEMS ON THE SLIDE; THERE WERE NO
2 SIGNIFICANT ACCOUNTING POLICIES AND CONTROVERSIAL AREAS OR
3 UNUSUAL TRANSACTIONS OR DIFFICULTIES WORKING WITH MANAGEMENT
4 OR DISAGREEMENTS WITH MANAGEMENT. IT WAS QUITE OPPOSITE. THEY
5 WERE VERY COOPERATIVE THROUGHOUT THE AUDIT. I WANT TO REPORT
6 AND SPECIFY THAT WE'RE INDEPENDENT OF YOUR ENTITY AS YOUR
7 INDEPENDENT AUDITOR IS THE LAST ITEM THERE. SO, THAT CONCLUDES
8 MY PRESENTATION. I'LL TAKE QUESTIONS AND THEN IF NOT, I'LL
9 TURN IT BACK TO GRACE TO DO HER PRESENTATION OVER THE
10 FINANCIAL STATEMENTS. THANK YOU.

11

12 **GRACE MARTINEZ:** THANK YOU, KATHY. GRACE MARTINEZ, FOR THE
13 RECORD, DIRECTOR OF ACCOUNTING AND FINANCIAL REPORTING. CAN WE
14 PLEASE PUT UP THE SLIDES? ALL RIGHT. SO, ADVANCE TO THE NEXT
15 SLIDE, PLEASE. ALL RIGHT. SO, THESE ARE THE POINTS OF THE
16 FINANCIAL STATEMENTS THAT WE WANT TO HIGHLIGHT TO YOU. FIRST
17 OFF, THERE WERE INCREASES IN MEMBERSHIP AND NUMBER OF
18 ACCOUNTS. WITH RESPECT TO GAS USAGE AND SALES, BOTH WERE UP.
19 AND THEN REVENUES FOR THE YEAR EXCEEDED EXPENDITURES RESULTING
20 IN A SURPLUS OF 1.7 MILLION, WHICH WERE -- STARTED TO BE
21 CREDITED TO THE MEMBERS LAST MONTH. NEXT SLIDE PLEASE. ALSO
22 INCLUDED IN THE FINANCIAL STATEMENTS ARE SAVINGS IN
23 PROFESSIONAL FEES BY BRINGING IN -- BY BRINGING IN-HOUSE
24 CERTAIN SERVICES EARLIER THIS YEAR. AND LASTLY, THE FINANCIAL
25 STATEMENTS REFLECTED -- NO -- THE FINANCIAL STATEMENTS

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1 REFLECTED THE MARKET AN AMENDED POLICY INCREASING THE REQUIRED
2 DEPARTMENTS FROM TWO MONTHS TO THREE MONTHS OF ESTIMATED
3 EXPENSES. NEXT SLIDE. THIS SLIDE IS A SNAPSHOT OF POWER'S
4 ASSETS AND LIABILITIES AS OF JUNE 30TH. POWER USE REPORTING
5 MODEL WERE SURPLUS, WERE REFUNDED TO THE MEMBERS, AND DEFICITS
6 ARE BILLION DOLLAR. AS SUCH THERE IS NO FUND BALANCE, AND THE
7 NET POSITION IS ALWAYS ZERO. ON THE ASSET SIDE, THE
8 COLLECTIONS INCREASED REFLECTED IN HIGHER CASH BALANCE AT JUNE
9 30TH '25. ON THE LIABILITY SIDE, DEPOSITS FROM MEMBERS
10 INCREASED BY 1 MILLION COMPARED TO THE PRIOR YEAR DUE TO
11 CHANGE IN REQUIRED DEPOSITS FROM MEMBERS. NEXT SLIDE PLEASE.
12 THIS SLIDE SUMMARIZES TRANSACTIONS FOR THE FISCAL YEAR THE PNL
13 PROFIT AND LOSS. REVENUES FROM SALE OF GAS INCREASED BY OVER 5
14 MILLION COMPARED TO THE PRIOR YEAR REFLECTIVE OF GAS
15 CONSUMPTION BY MEMBERS OPERATING EXPENSE INCREASE ALSO BY
16 APPROXIMATELY 6 MILLION COMPARED TO PRIOR YEAR DUE TO PG PASS
17 THROUGH COST. THAT ENDS MY REPORT WE'RE READY FOR YOUR
18 QUESTIONS OR COMMENTS IF YOU HAVE ANY.

19

20 **V. CHAIR, BRENDAN-DAUGHTON:** OKAY. THANK YOU. IS THERE A MOTION
21 FROM THE BOARD TO ACCEPT THE AUDITED FINANCIAL STATEMENT AND
22 REPORTS FOR POWER FISCAL YEAR '24/'25? LOOKING FOR A MOTION.

23

24 **SPEAKER:** MOVE TO ACCEPT IT.

25

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1 **SPEAKER:** MOVE TO APPROVE.

2

3 **CLERK, CINDY CHEN:** CAN YOU REPEAT THAT?

4

5 **V. CHAIR, BRENDAN-DAUGHTON:** [INDISCERNIBLE] APPROVED.

6

7 **GRACE MARTINEZ:** MR. CHAIR, IF I MAY TAKE A MOMENT JUST TO
8 THANK THE FINANCE TEAM THAT ARE HERE, WE HAVE IN THE BACK
9 HERE, MICHAEL, ROWS, AND ASSISTANT DIRECTOR JENNIFER. THEY'RE
10 THE ONES THAT WORK ON THE FINANCIAL STATEMENTS PREPARING IT
11 AND MAKING SURE THE FINANCIAL STATEMENTS ARE ACCURATE AND ALSO
12 RESPONDING TO CROWE'S QUESTIONS SO THAT WE CAN GET THE
13 UNMODIFIED OPINION THAT AFFORDED THE FINANCIAL STATEMENT. SO,
14 WITH THAT, I GIVE IT BACK TO YOU.

15

16 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU, GRACE. AND WE'RE NOT
17 GOING TO GLOSS OVER THE APPRECIATION. WE WILL HAVE SOME
18 DISCUSSION ON THIS, SO WE'LL ACCEPT IT THEN MOVE TO
19 DISCUSSION. I APPRECIATE YOU --

20

21 **SPEAKER:** THANK YOU VERY MUCH.

22

23 **V. CHAIR, BRENDAN-DAUGHTON:** SO, MEGHAN MADE THE MOTION AND
24 THOMAS SECONDED. IS THAT RIGHT? OKAY IS THERE DISCUSSION ON
25 THE ITEM? QUESTIONS? COMMENTS? I DO HAVE ONE. SO, PERTAINING

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1 TO THE AUDIT, I JUST FEEL THAT I WOULD LIKE A LITTLE DETAIL ON
2 A DEFINITION OF SIGNIFICANT VERSUS INSIGNIFICANT ISSUES TO
3 HELP OUT WITH COMPREHENSION THERE.

4

5 **KATHLEEN LAI:** GRACE, I'M HAPPY TO RESPOND TO THAT IF YOU WOULD
6 LIKE?

7

8 **GRACE MARTINEZ:** YEAH, BASICALLY ANY SIGNIFICANCE WOULD AFFECT
9 THE -- WE WOULD CONSIDER MATERIAL TO THE FINANCIAL STATEMENTS,
10 AND IF -- AND SIGNIFICANT ISSUES COULD INCLUDE ISSUES IN
11 INTERNAL CONTROLS, WHETHER EVERYTHING THAT'S SUPPOSED TO BE IN
12 THE PROCESS OF ENSURING AND SAFEGUARDING THAT THE ASSETS OF
13 THE AGENCY -- NOT AGENCY -- ENTITY -- ARE WELL SAFEGUARDED AND
14 WHETHER THOSE PROCESSES ARE FOLLOWED, AND IF THEY'RE NOT, EVEN
15 IF THEY ARE, FOR EXAMPLE, IN OUR POLICIES AND PROCEDURES, IF
16 THEY'RE NOT BEING FOLLOWED, THEN THAT IS SOMETHING THAT OUR
17 AUDITORS WOULD WRITE US FOR. SO, ONE OF THE BIGGEST EXAMPLES,
18 AS FAR AS I'M CONCERNED, WITH RESPECT TO SIGNIFICANT ISSUES.
19 KATHY, YOU ARE WELCOME TO ADD MORE TO THAT?

20

21 **KATHLEEN LAI:** NO. I THINK YOU SUMMARIZED IT QUITE WELL. AGAIN,
22 THE CONCEPT OF MATERIALITY RELATED TO A FINANCIAL STATEMENT
23 AUDIT IS BOTH A QUANTITATIVE CALCULATION THAT THE AUDITORS GO
24 THROUGH, YOU KNOW, RELATIVE TO THE FINANCIAL STATEMENT
25 NUMBERS, AND APPLYING CERTAIN THRESHOLDS THAT IS AUDITOR

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1 JUDGMENT TO DETERMINE WHETHER OR NOT THE FINANCIAL STATEMENTS
2 ARE FAIRLY STATED, AND THEN WE ALSO TAKE INTO CONSIDERATION,
3 OF COURSE, QUALITATIVE FACTORS AS WELL. AND AS GRACE MENTIONED
4 WHILE WE DON'T EXPRESS AN OPINION ON INTERNAL CONTROLS WE DO
5 CONSIDER THEM RELATED TO FINANCIAL REPORTING AND SO TO THE
6 EXTENT THAT WE HAVE INTERNAL CONTROL RECOMMENDATIONS WHERE WE
7 BELIEVE ARE SIGNIFICANT DEFICIENCIES IN THE PROCESS SUCH THAT
8 WOULD WARRANT THE ATTENTION OF A GOVERNING BODY LIKE YOURSELF
9 OR MATERIAL WEAKNESS AND INTERNAL CONTROL WHERE WE WOULD THINK
10 THAT IF THE CONTROL IS NOT OPERATING SUCH THAT THE FINANCIAL
11 STATEMENTS WOULD BE MATERIALLY IMPACTED THEN WE WOULD
12 CERTAINLY INCLUDE THAT IN OUR REPORT OF COURSE AS MENTIONED
13 EARLIER WE DID NOT NOTE THOSE ITEMS THROUGHOUT THE AUDIT THIS
14 YEAR.

15

16 **V. CHAIR, BRENDAN-DAUGHTON:** FOR CLARIFICATION NOT PERTAINING
17 TO THIS FINANCIAL AUDIT YOU CAN GIVE AN EXAMPLE OF SIGNIFICANT
18 AND INSIGNIFICANT FINDING FROM YOUR -- FROM ANY AUDIT YOU HAVE
19 EVER DONE?

20

21 **KATHLEEN LAI:** CERTAINLY, RESPECTING THE CONFIDENTIALITY OF OUR
22 CLIENTS I CAN GIVE A BROAD EXAMPLE IF THAT WOULD HELP.

23

24 **V. CHAIR, BRENDAN-DAUGHTON:** KATHY IS THERE A WAY TO BE
25 SPECIFIC ABOUT THESE EXAMPLES? IN ANY WAY SHAPE OR FORM?

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1

2 **KATHLEEN LAI:** SURE I CAN COME UP WITH A HYPOTHETICAL.

3

4 **V. CHAIR, BRENDAN-DAUGHTON:** IS IT TOO MUCH TO ASK FOR SPECIFIC
5 EXAMPLES ON LIKE WHERE THE LINE IS DRAWN BETWEEN A MATERIAL
6 IMPACT, STILL A VERY BROAD DESCRIPTION, RIGHT? HOW CAN WE -- I
7 JUST WANT TO UNDERSTAND.

8

9 **GRACE MARTINEZ:** THAT'S -- MR. CHAIR, THAT'S REALLY A
10 PROFESSIONAL JUDGMENT FROM THE AUDITORS, RIGHT? SO, I WOULD
11 LEAVE -- I HAVE MY OWN, BECAUSE I WAS ALSO AN AUDITOR IN MY
12 PAST LIFE, BUT I WOULD LEAVE THAT WITH KATHY TO DESCRIBE, OR
13 PROBABLY SAY SOMETHING ABOUT IT.

14

15 **KATHLEEN LAI:** YEAH, SLIGHTLY. I'M GOING TO DESCRIBE THE
16 PROCESS BROADLY, BUT THEN CAN KIND OF GIVE YOU AN EXAMPLE AS A
17 HYPOTHETICAL. SO, WE CALCULATE, AS I MENTIONED, MATERIALITY
18 THRESHOLDS, AND OFTEN ARE TIMES WE UTILIZE DIFFERENT BASIS
19 WITHIN THE FINANCIAL STATEMENTS AS THE STARTING POINT FOR
20 CALCULATING THAT, AND THAT COULD BE TOTAL ASSETS, IT COULD BE
21 TOTAL EXPENDITURES, OR EXPENSES, OR TOTAL REVENUES. THOSE ARE
22 TYPICALLY THE THREE DIFFERENT BASIS THAT WE CAN UTILIZE, AND
23 FROM THERE WE APPLY A MATERIALITY THRESHOLD, IT'S TYPICALLY
24 STARTING AT, YOU KNOW, 5% OF THAT BALANCE. [LAUGHTER] SO,
25 THAT'S QUITE SMALL IN TERMS OF A DE MINIMUS THRESHOLD. AND

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1 THEN WE ALSO HAVE DIFFERENT PERCENTAGES THAT WE APPLY FOR
2 TESTING OF DIFFERENT SCOPES AS WE TEST EACH RESPECTIVE LINE
3 ITEM. IF WE FOUND AN ERROR WITHIN THE FINANCIAL STATEMENTS
4 THAT WAS ABOVE THAT CALCULATED THRESHOLD THEN THE HIGHEST
5 OPERATING MATERIALITY THRESHOLD THEN WE WOULD HAVE A MATERIAL
6 ERROR THAT WE WOULD NEED TO REPORT TO MANAGEMENT AND PROPOSE
7 AN AUDIT ADJUSTMENT. AND OFTENTIMES MANAGEMENT WILL JUST
8 CORRECT THE ERROR, AND, SO, TYPICALLY, WE CAN MOVE TO
9 EXPRESSING A CLEAN OPINION ON THE FINANCIAL STATEMENTS.
10 HOWEVER, WE HAVE TO DO A ROOT CAUSE ANALYSIS FROM AN INTERNAL
11 CONTROL PERSPECTIVE, WHICH STARTS WITH THE QUESTION AS TO WHY
12 -- WHY DID THIS ERROR OCCUR. WAS THERE NOT AN INTERNAL CONTROL
13 WITHIN YOUR FINANCIAL REPORTING PROCESS TO CATCH AND DETECT,
14 OR PREVENT AND DETECT THIS RESPECTIVE ERROR. AND IF THERE IS
15 NOT A CONTROL THAT'S IN PLACE TO PREVENT AND DETECT A MATERIAL
16 ERROR THEN WE TYPICALLY END UP WITH A MATERIAL WEAKNESS IN
17 INTERNAL CONTROLS. DOES THAT HELP WITH, AT LEAST THE
18 FRAMEWORK?

19

20 **V. CHAIR, BRENDAN-DAUGHTON:** YEAH THAT HELPS A LOT. THANK YOU
21 KATHY. IS IT ACCURATE TO SAY THAT IF THERE WAS A QUANTITATIVE
22 IMPACT OF LESS THAN 5%, THEN THAT WOULD CONSTITUTE AN
23 INSIGNIFICANT FINDING?

24

25 **KATHLEEN LAI:** YEAH, ABSOLUTELY.

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1

2 **V. CHAIR, BRENDAN-DAUGHTON:** IT COULD BE CORRECTED, RIGHT?

3

4 **KATHLEEN LAI:** ABSOLUTELY, WE COULD PROPOSE AN AUDIT ADJUSTMENT
5 AND IF MANAGEMENT CORRECTS IT IF IT'S ABOVE THE THRESHOLD
6 WE'RE FINE THERE COULD BE IMMATERIAL ADJUSTMENTS THAT WE
7 PROPOSE BUT THEY'RE NOT CORRECT NOT LET'S SAY ABOVE THE
8 MATERIALITY THRESHOLD THAT IS WHERE IN MY PRESENTATION I
9 MENTIONED WE HAD NO MATERIAL CORRECT OR UNCORRECTED
10 MISSTATEMENTS YOU CERTAINLY CAN HAVE IMMATERIAL LESS THAN DE
11 MINIMIS THRESHOLD MISSTATEMENTS THAT MANAGEMENT ELECTED TO NOT
12 CORRECT AND THEY STILL WOULD GET A CLEAN OPINION RELATED TO
13 THAT BROWSE AGAIN DE MINIMUS NOT MATERIAL TO THE FINANCIAL
14 STATEMENTS.

15

16 **V. CHAIR, BRENDAN-DAUGHTON:** OKAY THANK YOU.

17

18 **GRACE MARTINEZ:** AND IN ADDITION TO THAT KATHY HINT ON THAT
19 EARLIER, MR. CHAIR, NOT ONLY ON THE AMOUNT BUT ALSO IN THE
20 PROCESSES FOR EXAMPLE, INTERNAL CONTROL USUALLY THE AUDITOR
21 WOULD LOOK AT WHAT CAUSED THE MISSTATEMENT, WAS IT BECAUSE
22 THERE WAS CERTAIN DEFICIENCIES IN THE PROCESS, FOR EXAMPLE,
23 THERE IS LACK OF REVIEW IN THE FINANCIAL STATEMENTS, OR THERE
24 IS NO SEGREGATION OF DUTIES. IS THERE ONLY ONE PERSON
25 RECORDING THE COLLECTION OF CASH, AND THEN DOING THE

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1 RECORDING, AND THEN PERFORMING THE RECONCILIATION. IF THAT'S
2 THE CAUSE, THEN I WOULD THINK FROM AN AUDITOR'S PERSPECTIVE,
3 THAT WOULD BE A SERIOUS CONTROL ISSUE. SO IT'S REALLY A
4 COMBINATION OF A FEW THINGS, NOT JUST THE, LIKE KATHY SAID,
5 THE QUANTITATIVE SIDE OF IT, BUT, ALSO, YOU KNOW, CERTAIN
6 THINGS THAT ARE UNDERLYING THE CAUSE OF THE MISSTATEMENT.

7

8 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU FOR THOSE EXPLANATIONS.
9 ANYONE ELSE HAVE QUESTIONS? I HAVE ONE MORE QUESTION REGARDING
10 THE RATIO OF CONSULTANT COST TO STAFF COST. IS THAT SOMETHING
11 THAT MAYBE ES HAS OFF THE TOP OF HIS HEAD OR GENERAL KIND OF
12 BALANCE, WHAT DOES THAT PIE CHART LOOK LIKE?

13

14 **SPEAKER:** LOVE YOUR TOUGH QUESTION ACTUALLY DON'T HAVE IT AT
15 THE TOP OF MY HEAD BUT THAT'S SOMETHING WE ALWAYS LOOK AT
16 THAT'S WHY WE LISTED REDUCED CONSULTANT COST BUT INCREASED
17 ALSO THE STAFF AND ACTUALLY IF YOU LOOK AT THE YEAR BUDGET AND
18 THIS CURRENT YEAR BUDGET THE PROGRAM COST ALMOST EXACTLY THE
19 SAME SO THAT INCLUDES BOTH NEW STEP. OH SORRY. HERE WE GO.
20 THAT'S EVEN EASIER. AS I WAS SAYING, IF YOU LOOK AT THE BUDGET
21 FROM LAST YEAR VERSUS THIS YEAR, THE PROGRAM COST ALMOST
22 IDENTICAL THERE, NO INCREASE IN PROGRAM COST AS IT SHOWS THE
23 REDUCTION AND CONTRACT COST OFFSET THE STAFF COST NOT ENTIRELY
24 BUT TO A GREAT EXTENT. BUT I CAN GET YOU MORE INFORMATION IF
25 YOU WANT IN THE NEXT EXECUTIVE COMMITTEE OR SOMETHING, I'LL

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1 SHOW YOU EXACTLY THE RATIO BETWEEN THE TWO.

2

3 **V. CHAIR, BRENDAN-DAUGHTON:** THAT WILLED BE GREAT. THANK YOU.
4 SO, PIGGYBACKING ON GRACE'S APPRECIATION FOR THE STAFF, AND
5 KATHY YOUR WORK AND YOUR TEAM'S WORK, JUST WANT TO LIFT THAT
6 UP AND HIGHLIGHT THAT, AND THANK YOU. YEAH. THANK YOU, STAFF,
7 FOR THE GREAT WORK. IS THERE ANY MEMBER OF THE PUBLIC WHO
8 WISHES TO GIVE PUBLIC COMMENT ON THIS ITEM?

9

10 **CLERK, CINDY CHEN:** NO MEMBER OF THE PUBLIC IN THE ROOM, NOR
11 ONLINE. ALSO NO WRITTEN PUBLIC COMMENT ON THIS ITEM.

12

13 **V. CHAIR, BRENDAN-DAUGHTON:** OKAY I'LL NOW CALL FOR A VOTE BY
14 THE BOARD. WILL THE CLERK PLEASE CONDUCT A ROLL CALL VOTE?

15

16 **CLERK, CINDY CHEN:** YES MR. CHAIR. HERE IS THE ROLL CALL VOTE
17 FOR ITEM 6A. SMITH? IS ABSENT. MARK HURLEY?

18

19 **SPEAKER:** YES.

20

21 **CLERK, CINDY CHEN:** ROBERT BEHRENS?

22

23 **SPEAKER:** YES.

24

25 **CLERK, CINDY CHEN:** DANIELLE BONHAM IS ABSENT. BRENDAN-

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1 DAUGHTON?

2

3 **V. CHAIR, BRENDAN-DAUGHTON:** YES.

4

5 **CLERK, CINDY CHEN:** VICTORIA MORIN?

6

7 **SPEAKER:** YES.

8

9 **CLERK, CINDY CHEN:** WAYNE MORRIS IS ABSENT. GIL HIGGS IS ABSENT.

10 ROSSI IS ABSENT. MIKE ROBERS? IS ABSENT. ENGLAND? IS ABSENT.

11 TREVOR ATASHKARIAN? IS ABSENT. MARSHALL?

12

13 **SPEAKER:** YES.

14

15 **CLERK, CINDY CHEN:** PERKINS?

16

17 **SPEAKER:** YES.

18

19 **CLERK, CINDY CHEN:** BRUNER?

20

21 **JEANNIE BRUINS:** YES.

22

23 **CLERK, CINDY CHEN:** LEDERER?

24

25 **SPEAKER:** YES.

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1

2 **CLERK, CINDY CHEN:** CORDESH?

3

4 **SPEAKER:** YES .

5

6 **CLERK, CINDY CHEN:** BIGGS IS ABSENT. CARTER?

7

8 **YULIA CARTER:** YES .

9

10 **CLERK, CINDY CHEN:** THANK YOU FOR JOINING THE MEETING. PATRICK

11 CARTER?

12

13 **SPEAKER:** YES .

14

15 **CLERK, CINDY CHEN:** CARR?

16

17 **SPEAKER:** YES .

18

19 **CLERK, CINDY CHEN:** ARTURO MARTINEZ?

20

21 **SPEAKER:** YES .

22

23 **CLERK, CINDY CHEN:** STEVEN MACHIDA? IS ABSENT. GARY BEHRENS? IS

24 ABSENT. APRIL MILLER? IS ABSENT. JUDY GOBEJIAN?

25

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1 **JUDY GOBEJIAN:** [INDISCERNIBLE]

2

3 **CLERK, CINDY CHEN:** THAT'S VOTING YES?

4

5 **JUDY GOBEJIAN:** YES. SORRY.

6

7 **CLERK, CINDY CHEN:** JEREMY GUNDY? IS ABSENT. RYAN HINCHMAN? IS
8 ABSENT? BOB CALDERON? IS ABSENT. OSCAR ALCANTAR?

9

10 **OSCAR ALCANTAR:** YES.

11

12 **CLERK, CINDY CHEN:** HO?

13

14 **SPEAKER:** YES.

15

16 **CLERK, CINDY CHEN:** GABRIEL GORDO? IS ABSENT. JEREMY CRAIG? IS
17 ABSENT. THOMAS FLANAGAN? IS ABSENT. SHELLY VIRAMONTEZ? IS
18 ABSENT. KRISTI BRITTON? IS ABSENT. SCOTT LANTSBERGER? IS
19 ABSENT. CHRIS JEW? IS ABSENT. PAUL ZIEGLER? IS ABSENT. DANIEL
20 HILLMAN? IS ABSENT. GIL HIGGS?

21

22 **GIL HIGGS:** YES.

23

24 **CLERK, CINDY CHEN:** JOANNIE LUMBRA? JOANNIE LUMBRA: YES.

25

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1 **CLERK, CINDY CHEN:** MARTIN FREGOSO? IS ABSENT. ARTURO MARTINEZ?
2 IS ABSENT. MICHAL HEALY?

3

4 **MICHAL HEALY:** YES.

5

6 **CLERK, CINDY CHEN:** JIMMY MONREAL?

7

8 **JIMMY MONREAL:** YES.

9

10 **CLERK, CINDY CHEN:** BARNEY GORDON? IS ABSENT. SANDRA AYON? IS
11 ABSENT. RAY LIPPINCOTT? IS ABSENT. THE MOTION PASSES
12 UNANIMOUSLY BY ALL MEMBERS PRESENT IN THE ROOM AND ONLINE.

13

14 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU, CINDY. SO, WE'RE STILL
15 ON ITEM 6B, ON TO THE ELECTION OF CHAIR AND VICE CHAIR AND
16 APPROVAL OF THE EXECUTIVE COMMITTEE FOR CALENDAR YEAR 2026.
17 THIS IS AN ACTION ITEM. THE ABAG POWER BYLAWS PROVIDE THAT
18 ABAG POWER BOARD ELECT A CHAIR AND VICE CHAIR, AND THAT THE
19 EXECUTIVE COMMITTEE SHALL BE COMPRISED OF THE CHAIR AND VICE
20 CHAIR, AND 3 TO 9 MEMBERS ENTITLED TO CAST A VOTE WHO ARE
21 APPOINTED BY THE BOARD. THE ELECTION OF OFFICERS IS GOVERNED
22 BY ITEM EIGHT OF THE ABAG POWER BYLAWS ARTICLE 8.2 STATES THAT
23 THE NOMINATIONS FOR THE OFFICE OF CHAIR AND VICE CHAIR WILL BE
24 MADE AND SECONDED BY A DIRECTOR. ON SEPTEMBER 10TH, 2025, THE
25 ABAG POWER BOARD NOMINATION FORM WAS E-MAILED TO ALL BOARD

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1 MEMBERS FOR THEIR CONSIDERATION AND INPUT IN NOMINATING AN
2 ABAG POWER BOARD CHAIR AND VICE CHAIR FOR THE 2026 TERM. STAFF
3 RECEIVED NO NOMINATIONS. FOR THIS REASON STAFF IS PROPOSING
4 NAMES FOR CONSIDERATION. HOWEVER, PLEASE NOTE THAT ANY
5 DIRECTOR MAY BE NOMINATED. CURRENTLY MYSELF, VICE CHAIR
6 BRENDON HAVENAR-DAUGHTON IS VICE CHAIR, IT'S PROPOSED THAT A
7 DIRECTOR NOMINATE BRENDAN-DAUGHTON FROM CONTRA COSTA COUNTY AS
8 CHAIR IS THERE A NOMINATION AND SECOND FROM A DIRECT FOR THE
9 ELECTION OF BRENDAN-DAUGHTON AS CHAIR FOR THE REMAINDER OF
10 CALENDAR YEAR 2025 AND FOR THE FULL TERM OF CALENDAR YEAR
11 2026.

12

13 **SPEAKER:** I'LL MAKE THAT NOMINATION.

14

15 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU, NICK.

16

17 **SPEAKER:** I SECOND. FLUSH. OKAY IS THERE ANY DISCUSSION ON THIS
18 ITEM BY MEMBERS OF THE BOARD? OKAY IS THERE ANY MEMBER OF THE
19 PUBLIC WHO WISHES TO GIVE PUBLIC COMMENT ON AN ITEM?

20

21 **CLERK, CINDY CHEN:** NO MEMBER OF THE PUBLIC IN THE ROOM 94
22 ONLINE. NO MEMBER NO PUBLIC COMMENT ON THIS ITEM.

23

24 **V. CHAIR, BRENDAN-DAUGHTON:** I'LL CALL FOR VOTE BY THE BOARD
25 WILL THE CLERK PLEASE CONDUCT ROLL CALL VOTE?

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1

2 **CLERK, CINDY CHEN:** YES MR. CHAIR HERE COMES THE ROLL CALL
3 VOTE. ERIN SMITH IS ABSENT. MARK HURLEY?

4

5 **SPEAKER:** YES.

6

7 **CLERK, CINDY CHEN:** ROBERT BEHRENS?

8

9 **ROBERT BEHRENS:** YES.

10

11 **CLERK, CINDY CHEN:** DANIELLE BONHAM IS ABSENT. BRENDAN HAVENAR-
12 DAUGHTON.

13

14 **CHAIR, BRANDAN HAVENAR-DAUGHTON:** YES.

15

16 **CLERK, CINDY CHEN:** VICTORIA MORIN?

17

18 **SPEAKER:** YES.

19

20 **CLERK, CINDY CHEN:** WAYNE MORRIS IS ABSENT. REEVES?

21

22 **SPEAKER:** YES.

23

24 **CLERK, CINDY CHEN:** GIL HIGGS IS ABSENT. ROSSI? IS ABSENT. MIKE
25 ROBERS? IS ABSENT. ENGELANDS? IS ABSENT. TREVOR ATASHKARIAN?

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1 IS ABSENT. GIOBONDO?

2

3 **SPEAKER:** YES.

4

5 **CLERK, CINDY CHEN:** MARSHALL?

6

7 **SPEAKER:** YES.

8

9 **CLERK, CINDY CHEN:** PERKINS?

10

11 **SPEAKER:** YES.

12

13 **CLERK, CINDY CHEN:** BRUNER?

14

15 **SPEAKER:** YES.

16

17 **CLERK, CINDY CHEN:** LEDERER?

18

19 **SPEAKER:** YES.

20

21 **CLERK, CINDY CHEN:** CORDESH?

22

23 **SPEAKER:** YES.

24

25 **SPEAKER:** BIGGS IS ABSENT. YULIA CARTER?

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1

2 **SPEAKER:** YES .

3

4 **CLERK, CINDY CHEN:** PATRICK CARTER?

5

6 **SPEAKER:** YES .

7

8 **CLERK, CINDY CHEN:** CAMPBELL?

9

10 **SPEAKER:** YES .

11

12 **CLERK, CINDY CHEN:** CARR?

13

14 **SPEAKER:** YES .

15

16 **CLERK, CINDY CHEN:** ARTURO MARTINEZ?

17

18 **SPEAKER:** YES .

19

20 **CLERK, CINDY CHEN:** STEVEN MACHIDA? IS ABSENT. GARY BEHRENS? IS

21 ABSENT. APRIL MILLER? IS ABSENT. GOBEJIAN?

22

23 **JUDY GOBEJIAN:** YES .

24

25 **SPEAKER:** JEREMY GUNDY ABSENT. RYAN HINCHMAN? IS ABSENT. BOB

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1 CALDERON? IS ABSENT. OSCAR ALCANTAR?

2

3 **OSCAR ALCANTAR:** YES.

4

5 **CLERK, CINDY CHEN:** HO?

6

7 **SPEAKER:** YES.

8

9 **CLERK, CINDY CHEN:** GABRIEL GORDO ABSENT. JEREMY CRAIG? BUTTE?
10 IS ABSENT. GARAMONTES? IS ABSENT. KRISTI BRITTON? IS ABSENT.
11 LANTSBERGER? IS ABSENT. CHRIS JEW? IS ABSENT. PAUL ZIEGLER? IS
12 ABSENT. DANIEL HILLMAN? IS ABSENT. PETERSON?

13

14 **SPEAKER:** YES.

15

16 **CLERK, CINDY CHEN:** LUMBRA?

17

18 **SPEAKER:** YES.

19

20 **CLERK, CINDY CHEN:** MARTIN FREGOSO? IS ABSENT. ARTURO MARTINEZ?
21 IS ABSENT.

22

23 **SPEAKER:** MICHAL HEALY?

24

25 **SPEAKER:** YES.

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1

2 **CLERK, CINDY CHEN:** JIMMY MONREAL?

3

4 **SPEAKER:** YES.

5

6 **CLERK, CINDY CHEN:** BARNEY GORDON? IS ABSENT. SANDRA AYON? IS
7 ABSENT. RAY LIPPINCOTT? IS ABSENT. THE MOTION PASSES BY ALL
8 MEMBERS PRESENT IN THE ROOM AND ONLINE.

9

10 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU FOR THAT VOTE OF
11 CONFIDENCE. IT'S MY PRIVILEGE TO SERVE. OKAY. ELECTING
12 BRENDAN-DAUGHTON THEREBY CREATES A VACANCY IN THE VICE CHAIR
13 POSITION IT'S PROPOSED THAT THE DOMINATES ELAINE MARSHALL FROM
14 THE CITY OF MILPITAS AS VICE CHAIR IS THERE A NOMINATION AND
15 SECOND FROM A DIRECTOR FOR THE ELECTION OF ELAINE MARSHALL AS
16 THE VICE CHAIR FOR THE REMAINDER OF THE CALENDAR YEAR 2025 AND
17 FULL TERM OF CALENDAR YEAR 2026?

18

19 **SPEAKER:** I'LL NOMINATE ELAINE. MARK HURLEY.

20

21 **V. CHAIR, BRENDAN-DAUGHTON:** THANK YOU. IS THERE A SECOND?

22

23 **SPEAKER:** I'LL SECOND. YULIA.

24

25 **V. CHAIR, BRENDAN-DAUGHTON:** IS THERE DISCUSSION BY MEMBERS

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1 FROM THE BOARD ON THIS MOTION?

2

3 **SPEAKER:** CHAIR THIS IS PATRICK CARTER FROM PETALUMA CAN WE
4 TAKE THIS VICE CHAIR AND EXECUTIVE CHAIR ALL IN ONE MOTION TO
5 MAKE IT MORE EFFICIENT ON CINDY SO SHE DOESN'T HAVE TO DO
6 THREE MORE VOTES?

7

8 **V. CHAIR, BRENDAN-DAUGHTON:** CAN WE GET AN OPINION FROM GENERAL
9 COUNSEL ON THIS?

10

11 **SPEAKER:** FIRST, I APOLOGIZE ON BEHALF OF ALL LAWYERS FOR THIS.
12 BUT I THINK WE DO HAVE TO GO THROUGH THE NOMINATION FOR EACH,
13 UNFORTUNATELY. JUST BECAUSE IN THIS SPECIFIC INSTANCE, THE
14 NOMINATION OF THE CHAIR CREATED THE VACANCY IN THE VICE CHAIR.
15 SO, THEREFORE, WE NEED TO MAKE SURE WE HAD THE ELECTION FOR
16 ONE BEFORE THE OTHER. AND THEN THAT WOULD ALSO AFFECT WHO
17 WOULD BE A POTENTIAL COMMITTEE MEMBER. SO, I DO APOLOGIZE. WE
18 DID DEFINITELY TRY TO MINIMIZE BUT WE CAME TO CONCLUSION THAT
19 THIS IS WHAT WAS REQUIRED. SO APOLOGIES.

20

21 **V. CHAIR, BRENDAN-DAUGHTON:** OKAY. THANK YOU PATRICK FOR THE
22 COMMENT. THANK YOU GENERAL COUNSEL AND STAFF FOR COVERING ALL
23 OUR BASES, MAKING SURE WE'RE EFFICIENT HERE. ANY OTHER
24 DISCUSSION ON THE ITEM? ANY MEMBER OF THE PUBLIC WHO WISHES TO
25 GIVE PUBLIC COMMENT ON THIS ITEM?

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1

2 **CLERK, CINDY CHEN:** NO MEMBER OF THE PUBLIC IN THE ROOM, NOR
3 ONLINE, OR NO WRITTEN PUBLIC COMMENT ON THIS ITEM.

4

5 **V. CHAIR, BRENDAN-DAUGHTON:** I'LL CALL FOR THE VOTE BY THE
6 BOARD. WILL THE CLERK CONDUCT A ROLL CALL VOTE?

7

8 **CLERK, CINDY CHEN:** THE ROLL CALL VOTE. ERIN SMITH? IS ABSENT.
9 MARK HURLEY?

10

11 **MARK HURLEY:** YES.

12

13 **CLERK, CINDY CHEN:** ROBERT BEHRENS?

14

15 **ROBERT BEHRENS:** YES.

16

17 **CLERK, CINDY CHEN:** DANIELLE BONHAM? IS ABSENT. BRENDAN
18 HAVENAR-DAUGHTON?

19

20 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** YES.

21

22 **CLERK, CINDY CHEN:** VICTORIA MORIN?

23

24 **VICTORIA MORIN:** YES.

25

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1 **CLERK, CINDY CHEN:** WAYNE MORRIS? IS ABSENT. ERIC REEVES?

2

3 **SPEAKER:** YES.

4

5 **CLERK, CINDY CHEN:** CARMEN GIL? IS ABSENT. LISA ROSSI? IS
6 ABSENT. MIKE ROBERS? IS ABSENT. GABE ENGELAND? IS ABSENT.
7 TREVOR ATASHKARIAN? IS ABSENT. RACHAEL?

8

9 **SPEAKER:** YES.

10

11 **CLERK, CINDY CHEN:** ELAINE MARSHALL?

12

13 **ELAINE MARSHALL:** YES.

14

15 **CLERK, CINDY CHEN:** DIANA PERKINS?

16

17 **SPEAKER:** YES.

18

19 **CLERK, CINDY CHEN:** KATIE BRUNER?

20

21 **SPEAKER:** YES.

22

23 **CLERK, CINDY CHEN:** STEVE LEDERER.

24

25 **SPEAKER:** YES.

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1

2 **CLERK, CINDY CHEN:** NICK?

3

4 **SPEAKER:** YES .

5

6 **CLERK, CINDY CHEN:** DAVID BIGGS IS ABSENT. YULIA CARTER?

7

8 **SPEAKER:** YES .

9

10 **CLERK, CINDY CHEN:** PATRICK CARTER?

11

12 **SPEAKER:** YES .

13

14 **CLERK, CINDY CHEN:** MEGHAN CAMPBELL?

15

16 **SPEAKER:** YES .

17

18 **CLERK, CINDY CHEN:** SAMANTHA CARR?

19

20 **SPEAKER:** YES .

21

22 **CLERK, CINDY CHEN:** GARY BEHRENS? IS ABSENT. APRIL MILLER? IS
23 ABSENT. JEREMY GUNDY? IS ABSENT. RYAN HINCHMAN? IS ABSENT. BOB
24 CALDERON? IS ABSENT. ALCANTAR?

25

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1 **OSCAR ALCANTAR:** YES.

2

3 **CLERK, CINDY CHEN:** HO?

4

5 **SPEAKER:** YES.

6

7 **CLERK, CINDY CHEN:** GABRIEL GORDO? IS ABSENT. JEREMY CRAIG? IS

8 ABSENT. THOMAS FLANAGAN? IS ABSENT. SHELLY VIRAMONTEZ? IS

9 ABSENT. KRISTI BRITTON? IS ABSENT. SCOTT LANTSBERGER? IS

10 ABSENT. JEW? IS ABSENT. PAUL ZIEGLER? IS ABSENT. DANIEL

11 HILLMAN? IS ABSENT. GIL HIGS?

12

13 **GIL HIGS:** YES.

14

15 **CLERK, CINDY CHEN:** JOANNIE LUMBRA?

16

17 **JOANNIE LUMBRA:** YES.

18

19 **CLERK, CINDY CHEN:** MARTIN FREGOSO? IS ABSENT. ARTURO MARTINEZ?

20 IS ABSENT. MICHAL HEALY?

21

22 **MICHAL HEALY:** YES.

23

24 **CLERK, CINDY CHEN:** JIMMY MONREAL? IS ABSENT. BARNEY GORDON? IS

25 ABSENT. SANDRA AYON? IS ABSENT. RAY LIPPINCOTT? IS ABSENT. THE

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1 MOTION PASSES.

2

3 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** THANK YOU, CINDY.

4 EVERYBODY TAKE A DEEP BREATH WITH ME WE'RE 2/3 OF THE WAY

5 THROUGH OUR ELECTION IN ADDITION TO THIS PROPOSED BOARD

6 APPOINTMENT THE EXECUTIVE COMMITTEE MEMBERS AS FOLLOWS:

7 COMMITTEE MEMBERS BRAD VANCE, COUNTY OF SANTA CLARA THOMAS

8 FLANAGAN, BUTTE COUNTY OFFICE OF EDUCATION. HOWEVER, WE ARE

9 SEEKING AT LEAST ONE ADDITIONAL MEMBER TO JOIN THE EXECUTIVE

10 COMMITTEE SAMANTHA CARR, SO WE'LL ADD HER TO THE LIST. I

11 ENCOURAGE ANYONE INTERESTED IN JOINING THE EXECUTIVE COMMITTEE

12 RAISE YOUR HAND. THE MORE THE MERRIER. IS THERE A CAP? NO CAP.

13 [INDISCERNIBLE]. OUR ABILITY TO CONTINUE PROVIDING VALUABLE

14 SERVICE DEPENDS ON HAVING A DIVERSE REPRESENTATION ON THE

15 COMMITTEE FOR EFFECTIVE DECISION-MAKING AND GUIDANCE. IS THERE

16 A MOTION FROM THE BOARD TO APPROVE THE APPOINTMENTS OF THESE

17 THREE MEMBERS TO THE EXECUTIVE COMMITTEE FOR CALENDAR YEAR

18 2026?

19

20 **SPEAKER:** SO MOVED, NICK.

21

22 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** THANK YOU, NICK. IS THERE

23 A SECOND?

24

25 **SPEAKER:** SECOND.

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1

2 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** ANY DISCUSSION BY THE
3 MEMBERS OF THE BOARD ON THIS MOTION? I SEE NONE. IS THERE ANY
4 MEMBER OF THE PUBLIC WHO WISHES TO GIVE PUBLIC COMMENT ON THIS
5 ITEM

6

7 **CLERK OF THE BOARD:** NO MEMBER OF THE PUBLIC IN THE ROOM NOR
8 ONLINE FOR THIS ITEM. THERE IS NO WRITTEN PUBLIC COMMENT ON
9 THIS ITEM.

10

11 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** I WILL NOW CALL FOR THE
12 VOTE BY THE BOARD. WILL THE CLERK PLEASE CONDUCT A ROLL CALL
13 VOTE?

14

15 **CLERK, CINDY CHEN:** YES, MR. CHAIR, THIS IS THE LAST ONE. I'M
16 GOING TO TAKE IT SLOW. ERIN SMITH IS ABSENT. MARK HURLEY?

17

18 **MARK HURLEY:** YES.

19

20 **CLERK, CINDY CHEN:** ROBERT BEHRENS?

21

22 **ROBERT BEHRENS:** YES.

23

24 **CLERK, CINDY CHEN:** DANIELLE BONHAM? IS ABSENT. BRENDAN
25 HAVENAR-DAUGHTON?

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1

2 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** YES.

3

4 **CLERK, CINDY CHEN:** VICTORIA MORIN?

5

6 **VICTORIA MORIN:** YES.

7

8 **CLERK, CINDY CHEN:** WAYNE MORRIS? IS ABSENT. ERIC REEVES?

9

10 **SPEAKER:** YES.

11

12 **CLERK, CINDY CHEN:** CARMEN GIL? IS ABSENT. LISA ROSSI? IS
13 ABSENT. MIKE ROBERS? IS ABSENT. GABE ENGELANDS? IS ABSENT.
14 TREVOR ATASHKARIAN? IS ABSENT. RACHEL GERMANDO?

15

16 **SPEAKER:** YES.

17

18 **CLERK, CINDY CHEN:** ELAINE MARSHALL?

19

20 **ELAINE MARSHALL:** YES.

21

22 **CLERK, CINDY CHEN:** DIANA PERKINS?

23

24 **DIANA PERKINS:** YES.

25

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1 **CLERK, CINDY CHEN:** KATIE BRUNER?

2

3 **KATIE BRUNER:** YES.

4

5 **CLERK, CINDY CHEN:** STEVE LEDERER.

6

7 **STEVE LEDERER:** YES.

8

9 **CLERK, CINDY CHEN:** NICK KORDASCH?

10

11 **SPEAKER:** YES.

12

13 **CLERK, CINDY CHEN:** DAVID BIGGS? IS ABSENT. YULIA CARTER.

14

15 **YULIA CARTER:** YES.

16

17 **CLERK, CINDY CHEN:** PATRICK CARTER?

18

19 **PATRICK CARTER:** YES.

20

21 **CLERK, CINDY CHEN:** MEGHAN CAMPBELL?

22

23 **SPEAKER:** YES.

24

25 **CLERK, CINDY CHEN:** SAMANTHA CARR?

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1

2 **SAMANTHA CARR:** YES.

3

4 **CLERK, CINDY CHEN:** LILLIANA MARTINEZ?

5

6 **SPEAKER:** YES.

7

8 **CLERK, CINDY CHEN:** STEVEN STEVEN MACHIDA? IS ABSENT. GARY
9 BEHRENS? IS ABSENT. APRIL MILLER? IS ABSENT. JUDY GOBEJIAN?

10

11 **JUDY GOBEJIAN:** YES.

12

13 **CLERK, CINDY CHEN:** JEREMY GUNDY? IS ABSENT. RYAN HINCHMAN? IS
14 ABSENT. BOB CALDERON? IS ABSENT. OSCAR ALCANTAR?

15

16 **OSCAR ALCANTAR:** YES.

17

18 **CLERK, CINDY CHEN:** HO?

19

20 **SPEAKER:** YES.

21

22 **CLERK, CINDY CHEN:** GABRIEL GORDO? IS ABSENT. JEREMY CRAIG? IS
23 ABSENT. THOMAS FLANAGAN?

24

25 **THOMAS FLANAGAN:** YES.

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1

2 **CLERK, CINDY CHEN:** SHELLY VIRAMONTEZ? IS ABSENT. KRISTI
3 BRITTON? IS ABSENT. SCOTT LANTSBERGER? IS ABSENT. CHRIS JEW?
4 IS ABSENT. PAUL ZIEGLER? IS ABSENT. DANIEL HILLMAN? IS ABSENT.
5 GIL HIGGS?

6

7 **GIL HIGGS:** YES.

8

9 **CLERK, CINDY CHEN:** JOANNIE? LUMBRA?

10

11 **JOANNIE LUMBRA:** YES.

12

13 **CLERK, CINDY CHEN:** MARTIN FREGOSO? IS ABSENT. ARTURO MARTINEZ?
14 IS ABSENT. MICHAL HEALY?

15

16 **MICHAL HEALY:** YES.

17

18 **CLERK, CINDY CHEN:** JIMMY MONREAL?

19

20 **JIMMY MONREAL:** YES.

21

22 **CLERK, CINDY CHEN:** BARNEY GORDON? IS ABSENT. SANDRA AYON? IS
23 ABSENT. RAY LIPPINCOTT? IS ABSENT. THE MOTION PASSES BY ALL
24 MEMBERS PRESENT IN THE ROOM AND ONLINE. THANK YOU, MR. CHAIR.

25

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1 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** THANK YOU, CINDY. OKAY.
2 AND JUST TO CORRECT THE RECORD, REFERENCED OUR BYLAWS THAT
3 THERE IS MAXIMUM OF 11 MEMBERS ON THE EXECUTIVE COMMITTEE, BUT
4 LOTS OF ROOM IF ANYBODY WANTS TO JOIN. ITEM SEVEN,
5 INFORMATION. 7A ABAG MTC AGENCY ENERGY SERVICES UPDATE. THIS
6 IS AN INFORMATIONAL ITEM. JANE ELIAS WILL GIVE THE
7 PRESENTATION.

8
9 **JANE ELIAS:** THANK YOU, CHAIR. AND WELCOME EVERYONE. REALLY
10 HAPPY TO BE HERE TODAY. AND I'M JANE ELIAS, THE DIRECTOR OF
11 ENERGY PROGRAMS HERE FOR MTC ABAG. I'M GOING GIVE A
12 INFORMATIONAL ITEM. AS WE HAVE HEARD NO VOTE. FORTUNATELY
13 WE'LL GIVE CINDY A BREAK HERE FOR A GOOD LONG TIME. THE ENERGY
14 SECTION HERE AT THE AGENCY IS COMPRISED OF TWO REGIONAL
15 INITIATIVES. WE HAVE ABAG POWER, WHICH I WANT TO NOTE FABULOUS
16 ABAG POWER PROGRAM MANAGER SITTING HERE NEXT TO ME, AS WELL AS
17 WONDERFUL STAFF. AND IF YOU HAVEN'T HAD A CHANCE TO MEET SOME
18 OF THE NEW STAFF IN THE ROOM THAT STARTED A COUPLE OF MONTHS
19 AGO, PLEASE DO TAKE THE OPPORTUNITY AND MEET JEFFERSON NAAN
20 AND MAGGIE GOMEZ. THE OTHER INITIATIVE IS THE BAY AREA
21 REGIONAL ENERGY NETWORK WHICH I'LL TALK ABOUT TODAY, BAYREN,
22 IT'S A NUMBER OF PROGRAMS THAT WE HAVE FROM BAYREN THAT
23 ADVANCES CLIMATE AND ENERGY EFFICIENCY THROUGHOUT THE REGION
24 ESPECIALLY IN PARTICULAR WORKING WITH LOCAL GOVERNMENTS AND
25 BENEFITS FOR LOCAL GOVERNMENTS. AND I'LL BE SPEAKING

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1 SPECIFICALLY ABOUT THE PUBLIC PROGRAM THAT WE LAUNCHED LATE
2 LAST YEAR. AND GIVING UPDATES, IF YOU RECALL THE PRESENTATION
3 THAT YOU MAY HAVE SEEN A LITTLE DETAIL ABOUT THAT IN OCTOBER
4 OF 2024. I WANT TO ACKNOWLEDGE THE INFORMATION I'M GOING TO BE
5 SHARING WITH YOU PERTAINS TO THE TWO BAY AREA REGIONS, SO, THE
6 NINE COUNTIES THAT SURROUND THE BAY. I RECOGNIZE WE DO HAVE
7 SOME POWER MEMBERS HERE THAT ARE OUTSIDE OF THAT TERRITORY,
8 AND IF YOU -- IF YOU ARE INTERESTED IN SOME OF WHAT YOU DO
9 HERE TODAY, THERE ARE OTHER REGIONAL ENERGY NETWORKS
10 THROUGHOUT THE STATE OF CALIFORNIA, AND HAPPY TO SPEAK WITH
11 YOU AFTERWARDS AND IF ANY OF THIS PEAKS YOUR INTEREST AND YOU
12 WANT TO HEAR MORE ABOUT IT, I CAN CERTAINLY CONNECT YOU WITH
13 AN REN THAT MIGHT BE IN YOUR TERRITORY. NEXT SLIDE. SO, A
14 LITTLE BIT OF DETAIL ABOUT BAYREN, IT WAS FORMED IN 2013, WE
15 WERE ONE OF THE 50 REGIONAL ENERGY NETWORKS IN THE STATE. WE
16 ARE CONSIDERED A COALITION OF THE NINE BAY AREA COUNTIES AS
17 WELL AS THE ASSOCIATION OF BAY AREA GOVERNMENTS. AND WE
18 DEVELOP AND ADMINISTER THE CLIMATE AND ENERGY PROGRAMS AROUND
19 THE BUILT ENVIRONMENT. SO SPECIFICALLY WE'RE LOOKING TO
20 IMPROVE BUILDINGS, SAVE ENERGY, AND PROVIDE HEALTHY AND
21 RESILIENT SOLUTIONS FOR RESIDENTS AND BUSINESSES THROUGHOUT
22 THE BAY AREA. WE ALSO WORK ALONGSIDE AND IN COORDINATION WITH
23 PG IN THE VARIOUS COMMUNITY CHOICE AGGREGATION -- AGGREGATORS
24 IN THE REGION, OF COURSE WE HAVE SEVEN OF THEM IN THIS AREA.
25 OUR PROGRAMS ARE WITHIN THREE SECTORS OF RESIDENTIAL,

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1 COMMERCIAL, AND PUBLIC, AND JUST AS I HAVE COMMENTED THAT
2 THERE ARE OTHER RENS THROUGHOUT THE STATE OF CALIFORNIA, I
3 JUST WANT TO NOTE THAT WE NOW HAVE SEVEN OF THEM OPERATING
4 THROUGHOUT THE STATE, AND THAT SERVES A COMBINED TOTAL OF 94%
5 OF THE CALIFORNIA POPULATION. WHICH COVERS 48 COUNTIES, 450
6 CITIES AND OVER 37 MILLION PEOPLE. NEXT SLIDE. BAYREN'S
7 PRIORITIES, AS I MENTIONED, WE ARE PROMOTING HEALTHY AND
8 RESILIENT ENERGY EFFICIENCY BUILDINGS. WE ARE LOOKING TO,
9 THROUGHOUT THAT PROCESS, BUILD CAPACITY FOR THE LOCAL
10 GOVERNMENTS INVOLVED HERE IN THE BAY AREA, WHICH IS 109
11 JURISDICTIONS BETWEEN THE COUNTIES AND THE CITIES. AND WE --
12 WE WORK, AS I MENTIONED, ALONGSIDE WITH PG AND THE CC'S A'S TO
13 BUILD THE CAPACITY FOR LOCAL GOVERNMENTS AND WORK COORDINATING
14 WITH THE PROGRAMS F THAT THEY OFFER SO THAT WE REALLY KIND OF
15 BUILD-OUT AS MUCH AS POSSIBLE HOLISTICALLY, AS WELL AS WE ARE
16 LOOKING TO WHAT RENS ARE REALLY TASKED WITH ARE FILLING GAPS
17 THAT THE IOU SUCH AS PG DOESN'T COVER AND CCA. WE DARE ADDRESS
18 HARD TO REACH UNDERSERVED DISADVANTAGED COMMUNITIES, AND WE
19 ALSO ARE LOOKING TO DO PILOTING AND INNOVATION AND HOPEFULLY
20 WITH THE OPPORTUNITY TO SCALE THOSE EFFORTS. NEXT SLIDE. A
21 LITTLE BIT ABOUT -- IT'S A LITTLE DATED NOW BUT THIS IS OUR
22 ACHIEVEMENTS THAT WE HAVE TO DATE THROUGH 2024. WE HAVE SAVED
23 OR AVOIDED OVER 166 BILLION TONS OF CARBON THROUGHOUT THE
24 REGION. WE HAVE PROVIDED OVER \$88 MILLION IN INCENTIVES THAT
25 WE HAVE PAID OUT THROUGH VARIOUS PROGRAMS, UPDATED AND

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1 PROVIDED UPGRADES TO OVER 76,000 BUSINESSES AND HOMES, AND WE
2 HAVE A NUMBER OF TECHNICAL TRAININGS THAT WE OFFER THROUGH
3 SOME OF OUR PROGRAMS AND WE HAVE HAD OVER 13,000 ATTENDEES FOR
4 OVER 600 TRAININGS THAT WE HAVE DONE THROUGHOUT THE REGION AND
5 THE DATES THERE THAT ARE ON THE SLIDE. NEXT SLIDE. THE
6 BAYREN'S CURRENT PORTFOLIO OF PROGRAMS IN EACH OF THE THREE
7 SECTORS OF RESIDENTIAL, COMMERCIAL, AND PUBLIC. THESE PROGRAMS
8 OFFER NUMEROUS BENEFITS THAT INCLUDE NO-COST TECHNICAL
9 ASSISTANCE SERVICES ACROSS SEVERAL OF THE PROGRAMS, EDUCATION
10 FOR INDUSTRY PROFESSIONALS, TRAININGS AND POLICY GUIDANCE FOR
11 BUILDING OFFICIALS, BUILDING FACILITY AND PERMITTING STAFF,
12 INCENTIVES, REBATES, ENERGY SCORES FOR HOMES, CASE STUDIES,
13 REGIONAL TOOLS FOR JURISDICTIONS WORKING ON CLIMATE ACTION
14 PLANNING, AND ENERGY MANAGEMENT AND FINANCING RESOURCES. AND
15 MY PRESENTATION TODAY IS GOING TO BE FOCUSING, AS I MENTIONED,
16 ON THE TWO PUBLIC PROGRAMS INTEGRATED ENERGY SERVICES AND
17 TARGETED DECARBONIZATION SERVICES. AT THIS TIME, THESE
18 PROGRAMS OFFER RESOURCES FOR CITIES, COUNTIES, AND SPECIAL
19 DISTRICTS. WE ARE CURRENTLY IN THE PROCESS, RIGHT NOW, OF
20 PUTTING TOGETHER OUR 2028 THROUGH 2035 8-YEAR BUSINESS PLAN
21 APPLICATION FOR THE CALIFORNIA PUBLIC UTILITIES COMMISSION.
22 AND WE'RE LOOKING TO INTEGRATE K THROUGH 12 SCHOOLS INTO THESE
23 PROGRAMS FOR THAT OFFERING OF 2028 THROUGH 2035. NEXT SLIDE.
24 SO, A LITTLE BIT ABOUT OUR PUBLIC PROGRAMS, INTEGRATED ENERGY
25 SERVICES OR IES INVOLVES TWO OFFERINGS, OUR ENERGY CONCIERGE

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1 AND OUR ENERGY ROAD MAPPING. AND THESE WERE ALL OF WHAT WE
2 HAVE HERE, AS FAR AS WHAT IES AND TARGETED DECARBONIZATION
3 SERVICES OFFERS THROUGH THESE PROGRAMS WAS PUT TOGETHER BY A
4 SERIES OF EXTENSIVE STAKEHOLDER ENGAGEMENT, COMMUNITY -- AND
5 COMMUNITY ENGAGEMENT, REALLY LISTENING TO WHAT -- WHERE THE
6 GAPS WERE AND WHAT WAS NEEDED. AND, SO, THE ENERGY CONCIERGE
7 IS BORNE OUT OF THAT AS WELL AS THE OTHER ENERGY ROAD MAPPING,
8 DECARBONIZATION EDUCATION AND FINANCING AND THE SHOWCASE. ALL
9 OF THESE PROGRAMS ARE OFFERED FREE TO THE LOCAL GOVERNMENTS
10 AND THE SPECIAL DISTRICTS AT THIS TIME. AND THE -- JUST A -- I
11 GUESS THE NEXT SLIDE I'LL GO INTO MORE DETAIL ABOUT ENERGY
12 CONCIERGE AND ROAD MAPPING. SO, NEXT SLIDE. ALL RIGHT. SO, THE
13 ENERGY CONCIERGE IS JUST THAT, A SINGLE POINT OF CONTACT THAT
14 WE CAN WORK DIRECTLY WITH STAFF AND IT'S DESIGNED TO TAYLOR
15 SPECIFICALLY TO MEET YOUR NEEDS OF WHAT YOU MIGHT BE LOOKING
16 TO DO WHEN YOU ARE LOOKING AT ENERGY UPGRADES AND
17 DECARBONIZATION. WE HAVE, AT THIS POINT IN TIME, SUPPORTED 18
18 BAY AREA JURISDICTIONS, AND WE LAUNCHED THIS PROGRAM IN LATE
19 2024. PART OF THE RESOURCES THAT WE HAVE, WE DO OFFER THE
20 MONTHLY OFFICE HOURS, AND OFTENTIMES WITH THOSE OFFICE HOURS,
21 WE DO BRING IN SPECIAL SPEAKERS. SO, WE CERTAINLY ENCOURAGE
22 YOU, IF YOU ARE INTERESTED TO SIGN UP FOR THAT CONCIERGE, AND
23 LOOK FORWARD TO WORKING WITH ANY OF YOU. NEXT SLIDE. THE
24 ENERGY ROADMAP IS -- THERE WE GO -- OKAY. SO, THE ENERGY ROAD
25 MAPPING, THIS ONE IS NO-COST TECHNICAL ENGINEERING ASSISTANCE

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1 THAT YOU MIGHT BE INTERESTED TO DEVELOP YOUR CUSTOMIZED ENERGY
2 ROADMAP FOR YOUR PUBLIC FACILITIES. THIS IS ALSO DESIGNED
3 SPECIFICALLY FOR COMMUNITY RESILIENCE CENTERS, WHICH YOU WILL
4 HEARING A LITTLE BIT ABOUT LATER ON. WE HAVE COMPLETED A FEW
5 OF THE ROAD MAPS AT THIS POINT IN TIME WE HAVE FEATURED THIS
6 ONE ON THE SLIDE FOR THE ALAMEDA COUNTY MOSQUITO ABATEMENT
7 DISTRICT. ONE OF THE THINGS THEY WERE INTERESTED IN WAS -- OR
8 THREE OF THE THINGS, WAS ENERGY EFFICIENCY, ELECTRIFICATION,
9 AND EV CHARGING. THE RECOMMENDATIONS FOR THE DISTRICT
10 INCLUDING PROJECT FINANCIALS COST SAVINGS AND GHG EMISSIONS.
11 WE HAVE AS NOTED ON THE SLIDE, OTHER ROAD MAPS THAT ARE IN THE
12 PIPELINE THAT ARE HAPPENING RIGHT NOW. AND AGAIN IF YOU ARE
13 INTERESTED CERTAINLY LOOK AT HAVING YOU SIGN UP ON OUR WEB
14 SITE OR GIVE US A CALL. NEXT SLIDE. MOVING ON TO OUR NEXT
15 PUBLIC SECTOR PROGRAM IS THE TARGETED DECARBONIZATION
16 SERVICES. ONE OF WHICH IS THE EDUCATION ASPECT OF THAT. WE
17 PROVIDE FREE TRAIN HEARING THAT TAILORED SPECIFICALLY FOR THE
18 PUBLIC SECTOR AND FOR FACILITIES STAFF. WE FOCUS SPECIFICALLY
19 ON OPERATIONS AND MAINTENANCE AND LONG-TERM OUTLOOK IF YOU ARE
20 LOOKING TO DECARBONIZE YOUR EQUIPMENT OR FACILITIES. WE HAD A
21 WHOLE SERIES OF TRAININGS THROUGHOUT 2025 AND ARE CURRENTLY
22 FINISHING UP OUR SERIES PUTTING TOGETHER SCHEDULING FOR 2026.
23 IF YOU ARE INTERESTED IN NO-COST TRAININGS, THAT OR KNOW STAFF
24 OR PEOPLE WHO MIGHT BE INTERESTED WE ENCOURAGE YOU TO CHECK
25 THOSE OUT THE WEB SITE THERE AT THE BOTTOM ALSO SIGN UP FOR

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1 BAYREN NEWS LETTER WE DO FEATURE THOSE AS WELL THROUGH THAT
2 CHANNEL THROUGH OUR SOCIAL MEDIA CHANNELS. I WANT TO TAKE A
3 LITTLE BIT OF TIME TO FEATURE SOME OF THE DECARBONIZATION
4 SHOWCASE WHICH I'LL GO AHEAD AND GO TO THE NEXT SLIDE. ALL
5 RIGHT. THERE WE GO. THANK YOU. THESE NEXT COUPLE OF SLIDES IS
6 A BIT ABOUT OUR TARGETED DECARBONIZATION SHOWCASE, THE OTHER
7 ASPECT OF TDS. THESE ARE SNAPSHOTS OF A FEW OF THE PROJECTS
8 THAT WE ARE IN THE PROCESS OF WORKING WITH THE ENTITIES FOR
9 THE SHOWCASE. AND THE SHOWCASE WAS DEVELOPED AS PART OF THIS
10 PROGRAM TO REALLY -- FOR THOSE THAT ARE INTERESTED IN
11 DECARBONIZING THEIR FACILITIES, WE WANTED TO LIFT THEM UP AND
12 HIGHLIGHT WHAT THEY MIGHT BE DOING AND HAVING THESE REAL-WORLD
13 SHOWCASE EXAMPLES FOR OTHER JURISDICTIONS AND SPECIAL
14 DISTRICTS TO BE ABLE TO GO TO AND LOOK AT AND ALSO TO,
15 HOPEFULLY, REACH OUT AND CONTACT THEM ABOUT MORE DETAILS. WITH
16 THAT, WE -- CERTAINLY LESSONS LEARNED, LISTENING TO WHAT WERE
17 THE SUCCESSES AND CHARGES THAT WERE INVOLVED HERE. WE PUT
18 TOGETHER AN OFFERING, A REQUEST FOR PROPOSALS AT THE END OF
19 2024, AND WITH THAT, WE SELECTED OUR FIRST FIVE PROJECTS. THE
20 ROOSEVELT COMMUNITY CENTER IN THE CITY OF SAN JOSE IS ONE OF
21 THEM. AND, SO, WITH THIS ONE, THEY ARE SPECIFICALLY WHAT THEY
22 LOOKED AT TRYING DO WAS RECEIVE TECHNICAL EXPERTISE AND
23 ENGINEERING SUPPORT WITH PROJECT MANAGEMENT SUPPORT AND
24 IDENTIFICATION OF ADDITIONAL FUNDING AND FINANCING
25 OPPORTUNITY. WITH THE FIRST COHORT EACH OF THESE FIVE PROJECTS

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1 ARE RECEIVING \$100,000 FROM THE TARGETED DECARBONIZATION
2 SERVICES PROGRAM AS PART OF THE INCENTIVIZING OF HELPING THEM
3 MEET THEM WHERE THEY'RE AT, BRIDGE SOME GAPS IN WHERE THEY
4 MIGHT NEED SOME ADDITIONAL FUNDING. AND WITH THIS ONE, THEY
5 ARE SPECIFICALLY LOOKING TO ELECTRIFY THEIR HVAC AND THEIR
6 COOKING EQUIPMENT IN THIS FACILITY, AS WELL AS RETROFIT ALL OF
7 THEIR LIGHTING TO L.E.D. AND EXPLORE SOLAR AND BATTERY
8 OPPORTUNITIES. NEXT SLIDE. THE TEMAZCAL LIBRARY BRANCH CAN
9 CITY OF OAKLAND, REALLY EXCITED ABOUT THIS ONE, BECAUSE WE
10 REALLY STARTED THIS AS A PILOT BEFORE WE LAUNCH THE PROGRAMS
11 IN 2024. ONE OF THE PILOTS THAT WE DID WAS AROUND RESILIENT
12 COMMUNITY CENTERS SPECIFICALLY FOR LIBRARIES IN VARIOUS
13 JURISDICTIONS. THIS ONE YOU'RE GOING TO HEAR A LITTLE BIT MORE
14 ABOUT FROM EYAS. THIS IS A CARNEGIE LIBRARY, A HISTORIC
15 BUILDING THAT'S OVER 100 YEARS OLD. THEY ARE UPDATING THEIR
16 HVAC EQUIPMENT TO HEAT PUMP TECHNOLOGY, WHICH IS GOING PROVIDE
17 BOTH HEATING AND ADDS COOLING, WHICH THEY DID NOT HAVE PRIOR
18 TO THIS PROJECT. IN ADDITION, THEY ARE INCLUDING FILTRATION
19 AND EXPLORING SOLAR AND BATTERY CAPABILITIES, AS WELL. AND I
20 JUST WANT TO NOTE THAT THE OTHER THREE PROJECTS THAT WE
21 SELECTED IN THE FIRST COHORT IS THE BELHAVEN CHILD CARE
22 DEVELOPMENT CENTER IN MENLO PARK, SAN ANSELMO LIBRARY, AND
23 VILLAGE SUNNYVALE AVENUE IN SAN FRANCISCO. NEXT SLIDE. SO, WE
24 ARE LOOKING TO DO A SECOND COHORT OF DECARBONIZATION
25 [INDISCERNIBLE] PROJECTS. WE'RE GOING TO BE LAUNCHING THAT

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1 NEXT MONTH. ON THE SLIDE YOU CAN SEE WE'RE SEEKING PROJECTS
2 THAT ARE LOOKING TO ADVANCE BUILDING DECARB IN A RANGE OF
3 BUILDING TYPES THAT ARE LOCATED IN AND SERVE A EQUITY PRIORITY
4 COMMUNITY. THEY CAN BE REASONABLY IMPLEMENTED WITHIN ONE TO
5 TWO YEARS AND ARE LOOKING TO DEVELOP PUBLIC BENEFIT OR DELIVER
6 PUBLIC BENEFITS SUCH AS COST SAVINGS, HEALTH, RESILIENCY, AND
7 EQUITY, AND HOPEFULLY BE REPLICATED AND SCALED AS PART OF THE
8 SHOWCASE THAT'S PART OF THE EFFORT OF WHAT WE'RE TRYING TO DO
9 THERE. I WON'T GO INTO ALL THE MINIMUM ELIGIBILITY
10 REQUIREMENTS BUT YOU CAN SEE THEM ON THE SLIDE AND YOU CAN GO
11 TO THE WEB SITE LINK THAT IS AT THE BOTTOM OF THE SLIDE AND
12 GET ALL DETAIL AND ALSO SIGN UP FOR THE NEWS LETTER SO THAT
13 WHEN IT DOES LAUNCH YOU WILL GET NOTIFIED THAT IT'S HAPPENING
14 AND HAVE THE ABILITY TO APPLY. AND I THINK WITH THAT, NEXT
15 SLIDE IS THE END OF MY PRESENTATION. AND HAPPY TO TAKE ANY
16 QUESTIONS THAT YOU MIGHT HAVE. THANK YOU.

17

18 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** THANK YOU, JANE. ANY
19 QUESTIONS FROM THE MEMBERS OF THE BOARD?

20

21 **SPEAKER:** I HAVE A QUESTION. IS THERE A WAY TO SEE A BREAKDOWN
22 OF THE CITIES THAT HAVE USED THESE PROGRAMS AND LIKE HOW MANY
23 HOUSEHOLDS OR RESIDENTS OR BUSINESSES OR FOLKS HAVE TAKEN
24 ADVANTAGE OF THE PROGRAM?

25

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1 **SPEAKER:** GLAD YOU ASKED. YES, ACTUALLY, OVER THIS LAST YEAR
2 AND A HALF OR SO, WE HAVE BEEN DEVELOPING A DASHBOARD AND WHAT
3 WE CAN DO IS IT'S ACTUALLY BEHIND THE SCENES RIGHT NOW BUT
4 FROM THAT WE CAN, IF YOU ARE INTERESTED IN GETTING A REPORT
5 FOR THE CITY OF PLEASANTON WE CAN PULL SOME OF THOSE NUMBERS
6 FOR THE DASHBOARD IF YOU ARE LOOKING FOR SPECIFIC ITEMS OR
7 WANT TO SEE A BROAD COMPREHENSIVE PLEASE REACH OUT AND WE CAN
8 RUN A REPORT FOR YOU AND GET THOSE DETAILS.

9

10 **SPEAKER:** THAT'S GREAT I WANT TO SAY THANK YOU FOR ALL THE
11 PROGRAMS THAT YOU ALL RUN THERE. THEY'RE GREAT PROGRAMS.

12

13 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** ANYONE ELSE? QUESTIONS?
14 COMMENTS?

15

16 **SPEAKER:** I HAVE A COMMENT. OAKLAND HAS USED A LOT OF THE
17 PUBLIC SECTOR PROGRAMS. I WANT TO EXPRESS GRATITUDE. ONE OF
18 THE SECRETS WHY THIS WORKS IS BAYREN HAS A GOOD UNDERSTANDING
19 OF LOCAL GOVERNMENT PROCESSES AND POLITICS, ONE PIECE OF
20 FEEDBACK WHEN IT COMES TO GAP FUNDING THAT KEEPS THE PROCESS
21 ACCOUNTABLE ON OUR END.

22

23 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** AND JUST WANT TO MENTION
24 THAT CONTRA COSTA COUNTY IS PLANNING ON PARTICIPATING IN SOME
25 OF THESE OFFERINGS IN 2026. SO, WE'RE EXCITED ABOUT IT. ALL

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1 RIGHT. THANK YOU, JANE. SO JUST WANT TO TAKE A MOMENT TO
2 ACKNOWLEDGE THERE IS FOOD HERE. FEEL FREE TO JUMP UP AND GRAB
3 SOME AT YOUR LEISURE WHILE WE CONTINUE O SO NOW WE'RE ON TO
4 ITEM 7B, CARBON OFFSETS. THIS IS ALSO AN INFORMATIONAL ITEM.
5 AND BERNIE KINSELLA FROM NRG WILL GIVE THE PRESENTATION.

6

7 **BERNIE KINSELLA:** GOOD AFTERNOON EVERYONE. DIALING IN REMOTELY.
8 SO GIVE ME A SECOND TO FIGURE OUT THE VIDEO. THERE WE GO.
9 GREETINGS, GOOD AFTERNOON. AS MENTIONED PLEASE GRAB LUNCH I
10 RECOGNIZE IT'S ABOUT THAT TIME FOR YOU. I ALSO RECOGNIZE THAT
11 IT'S BEEN A LONG MEETING FOR YOU. SO, THANK YOU FOR ALLOWING
12 ME THE TIME TO CHAT WITH YOU. I'LL KEEP IT BRIEF AND
13 INFORMATIVE. MY NAME IS BERNIE KINSELLA, I'M WITH NRG ENERGY,
14 HERE TO TALK TO YOU ABOUT CARBON OFFSETS. A LITTLE BIT ABOUT
15 NRG ENERGY, IF YOU ARE NOT FAMILIAR, AS WELL AS MY TEAM'S DUAL
16 MANDATE, AND THEN I'LL JUMP INTO THE PRESENTATION. SO IF YOU
17 ARE NOT AWARE, NRG ENERGY IS A FORTUNE 500 DIVERSIFIED RETAIL
18 ENERGY PROVIDER. SO WE SELL ELECTRICITY, NATURAL GAS, IN A
19 SUITE OF SUSTAINABILITY LINKED AND LOWER CARBON PRODUCTS AND
20 SERVICES. WE DO THAT FOR HOMEOWNERS ALL THE WAY UP TO FORTUNE
21 50 ENTERPRISE LEVEL CLIENTS EVERYONE IN BETWEEN MUNICIPALITIES
22 UNIVERSITIES SCHOOL SYSTEMS HOSPITAL SYSTEMS THROUGHOUT NORTH
23 AMERICA IN DEREGULATED STATE PROVINCE. MY MANDATE IS DUAL FOLD
24 WE ARE ACTIVE IN THE WHOLESALE PROCUREMENT IN A SUITE OF
25 ENVIRONMENTAL ATTRIBUTES OF WHICH CARBON OFFSETS IS PART OF

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1 OUR PORTFOLIO, OTHERS MIGHT BE RENEWABLE ENERGY CREDITS RNG
2 ATTRIBUTES ET CETERA AND OUR MANDATE IS TO COME TO SPEAK TO
3 FOLKS LIKE YOU WE TRY TO PROVIDE SUBJECT MATTER GUIDANCE TO
4 OUR VARIOUS SALES TEAM AS WELL AS CLIENTS THROUGHOUT NORTH
5 AMERICA. THAT'S ABOUT US. NEXT SLIDE CARBON OFFSETS. SO,
6 CARBON OFFSETS 101. WHAT IS IT? IT'S A FORM OF CLIMATE
7 FINANCE. SO FUNCTIONALLY, ANY ORGANIZATION, A COMPANY,
8 UNIVERSITY, MUNICIPAL ENTITY, THEY MIGHT PROCURE CARBON
9 OFFSETS IN ORDER TO MEET EITHER A VOLUNTARY GOAL OR ONE THAT'S
10 A STATUTORY REQUIREMENT, SO STATE OR LOCAL GOVERNMENT MIGHT
11 MANDATE THAT AN ORGANIZATION DO SOMETHING OR THEY MIGHT HAVE
12 SOME VOLUNTARY TARGET THEMSELVES AND A CARBON OFFSET IS A TOOL
13 TO MEET THAT GOAL. SO THEY ARE BUYING SOMETHING. OKAY, WHAT
14 ARE THEY BUYING? FUNCTIONALLY, THEY'RE BUYING INVESTMENT INTO
15 A PROJECT. THAT PRESENTLY DOES SOME TYPE OF HUMAN ACTIVITY
16 THAT EITHER REMOVES CARBON FROM THE ATMOSPHERE OR KEEPS CARBON
17 FROM GETTING INTO THE ATMOSPHERE IN THE FIRST PLACE. SIMPLEST
18 EXAMPLES FOREST, WE UNDERSTAND HOW FORESTS WORK THEY PULL CO2
19 OUT OF THE ATMOSPHERE AND THAT IS STORED IN THE STEM SYSTEMS
20 ROOTS, TRUNKS, ET CETERA, FOR SOME PERIOD OF TIME AND AN
21 AVOIDANCE CREDIT MIGHT BE SOMETHING LIKE METHANE CAPTURE OR
22 COMBUSTION. SO, PEOPLE THROW ORGANIC MATERIALS ARE NEWSPAPERS,
23 ORANGE PEELS INTO A LANDFILL, THEY COVER THAT LAND FILL UP,
24 MICROBES OVER TIME DEGRADE THOSE ORANGE PEELS AND NEWSPAPERS
25 AND AS A RESULT OF THAT METHANE IS ONE BYPRODUCT AND THAT

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1 METHANE REAPS INTO THE ATMOSPHERE. SO IF YOU CAN CAPTURE THAT
2 METHANE, DO SOMETHING USEFUL WITH IT THAT IS LESS HARMFUL THAN
3 ALLOWING THE METHANE TO NATURALLY VENT INTO THE ATMOSPHERE
4 ITSELF SO YOU ARE FINANCING SOME TYPE OF HUMAN ACTIVITY THAT
5 EITHER AVOIDS OR REMOVES CARBON AND ASSOCIATED NITROUS OXIDE,
6 CH FOUR METHANE, FROM GETTING INTO THE ATMOSPHERE IN THE 50
7 PLACE. SO, YOU RELIEF FOR THAT FINANCE A CREDIT. THAT CREDIT
8 THEN GOES TOWARD YOUR VOLUNTARY OR COMPLIANCE GOALS, DEPENDING
9 ON THE TYPE OF ORGANIZATION. SLIDE. SO, WITHIN THE CARBON
10 OFFSET WORLD, I KIND OF EQUATE IT TO WINE. SO SINCE YOU IN ONE
11 OF THE WORLD'S BEST WINE COUNTRIES, I'LL EQUATE IT TO WINE,
12 HOW DO WE DESCRIBE, WHAT DESCRIPTORS DO WE USE, WHAT METRICS
13 WE USE TO DESCRIBE A CARBON CREDIT OR OFFSET THERE IS TIME
14 COMPONENT VINTAGE GEOGRAPHY SIMILAR TO WINE WHERE THERE IS A
15 PROJECT OCCURRING THERE IS TYPE OF HUMAN ACTIVITY WHICH MIGHT
16 BE A WINE HAVE A RIGHTY, AND SO WHEN YOU ARE LOOKING AT TYPE
17 OR WHEN AN ORGANIZATION IS LOOKING AT TYPES OF CARBON CREDITS
18 TO PROCURE THESE ARE THE QUESTIONS THAT MIGHT COME UP DURING
19 THAT SCOPING PROCESS, GEOGRAPHY, TYPE OF ACTIVITY THAT MIGHT
20 BE FINANCED THROUGH THAT PURCHASE OF CREDIT SO NRG WE HAVE A
21 WIDE INVENTORY WE HAVE BEEN IN THE BUSINESS 20 YEARS NOW WE
22 HAVE A WIDE NETWORK ACROSS THE GLOBE AND WE'RE ABLE TO ACCESS
23 A WIDE BREADTH AND DEPTH OF THESE TYPES OF CREDITS. AS PART OF
24 THIS PROCUREMENT STRATEGY MANY TIMES WE'LL HAVE CLIENTS THAT
25 ARE PROCURING NATURAL GAS AND AS PART OF THEIR SUSTAINABILITY

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1 GOALS THEY MIGHT PROCURE A CARBON CREDIT IN CONJUNCTION WITH
2 THEIR NATURAL GAS PURCHASE, SO EPA HAS CERTAIN CONVERSION
3 FACTORS SO WE CAN CREATE A KIND OF ONE-TO-ONE WHEREBY THE
4 PROCUREMENT OF A CERTAIN NUMBER OF CARBON OFFSETS ACCOUNTS FOR
5 THE GREENHOUSE GAS EMISSIONS ASSOCIATED WITH THE BURN OF
6 NATURAL GAS. AND SO FOR OUR ORGANIZATION THAT'S TYPICALLY, BUT
7 NOT ALWAYS, HOW WE MIGHT SELL THESE TYPES OF PRODUCTS. SLIDE.
8 THIS IS JUST ANOTHER EXAMPLE OF ANOTHER TYPE OF PRODUCT THAT'S
9 ASSOCIATED WITH NATURAL GAS. ON THE RNG SIDE, OR RENEWABLE
10 NATURAL GAS SPACE, THERE ARE RENEWABLE THERMAL CREDITS THAT
11 EXIST VERY SIMILAR TO CARBON CREDITS, AND THAT'S SOMETHING WE
12 OFFER TO OUR CLIENTS AS WELL. BUT IT'S VERY SPECIFIC TO
13 RENEWABLE NATURAL GAS FACILITIES. WHETHER IT'S AGRICULTURAL
14 FACILITIES, ANAEROBIC DIGESTERS AND THE LIKE. NEXT SLIDE. SO,
15 AGAIN, THIS IS -- OH, RTC'S AGAIN P [LAUGHTER] SORRY. I PULLED
16 THESE FROM OUR STAFF AND WE HAVE A BUNCH OF SLIDES HERE. BUT
17 BASICALLY THIS GOES THROUGH THE SAME TYPE OF LIFE CYCLE. THE
18 CREDIT IS CREATED, IT GOES TO THE PIPELINE AND THEN IT ENDS UP
19 AT THE END USER WHO USES IT IN AGAINST SOME TYPE OF CLAIM.
20 SLIDE. I'M NOT SURE IF THAT WAS THE LAST ONE THAT WAS PROVIDED
21 OR NOT. MIGHT BE. OKAY. IN SHORT THAT'S WHAT THEY ARE. IT'S A
22 FORM OF CLIMATE FINANCE THAT ORGANIZATIONS USE AROUND THE
23 GLOBE TO EITHER MEET THEIR OWN VOLUNTARY GREENHOUSE GAS
24 EMISSION TARGETS OR THOSE THAT ARE MAN DATED BY SOME STATUTORY
25 REQUIREMENT THAT THEY MIGHT HAVE. AND THAT FUNDING GOES

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1 TOWARDS SOME TYPE OF HUMAN ACTIVITY THAT EITHER REMOVES CARBON
2 FROM THE ATMOSPHERE OR PREVENTS CARBON FROM GETTING INTO THE
3 ATMOSPHERE IN THE FIRST PLACE. I HOPE I HAVEN'T TAKEN UP TOO
4 MUCH OF YOUR TIME. PLEASE ENJOY YOUR LUNCH AND AGAIN THANKS
5 FOR YOUR TIME ALLOWING ME ON YOUR AGENDA TODAY

6

7 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** THANK YOU FOR THE
8 PRESENTATION BERNIE. ARE THERE ANY QUESTIONS OR COMMENTS FROM
9 MEMBERS OF THE BOARD? ALL RIGHT, HEARING NONE. WE'LL GO TO
10 ITEM SEVEN C, NATURAL GAS PROGRAM OVERVIEW. THIS IS ALSO AN
11 INFORMATIONAL ITEM. EYAS ABDEEN WILL GIVE THE PRESENTATION.

12

13 **CLERK, CINDY CHEN:** YOU CAN MOVE THE MICROPHONE CLOSER?

14

15 **EYAS SPACE ABDEEN:** CON GRATUITOUS FOR YOUR NEW POSITIONS I
16 LOOK FORWARD TO WORKING WITH ALL OF YOU APPRECIATE IT. CAN WE
17 SEE THE PRESENTATION PLEASE FOR POWER? ALL RIGHT. THANK YOU. I
18 AM THE PRINCIPLE PROGRAM MANAGER I'LL PRESENT TO YOU THE
19 OVERVIEW OF OUR PROGRAM AND WE ALWAYS LEAVE THE BEST FOR LAST
20 RIGHT THIS IS VERY IMPORTANT INFORMATION FOR ALL MEMBERS.
21 THANK YOU FOR COMING. WE ARE GOING TO PROVIDE INTRODUCTION OF
22 THE ABAG POWER AND HIGHLIGHTS OF 20 FISCAL YEAR 2025, SOME
23 SERVICES WE DO IN POWER PROGRAM, DISCUSS NATURAL GAS
24 FUNDAMENTALS PRICES AND TALK ABOUT STRATEGIC IMPLEMENTATION
25 ROADMAP AND THEN GOING TO CONCLUDE WITH THE FISCAL YEAR 2025,

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1 2026 PRIORITIES. NEXT SLIDE. BRIEF INTRODUCTION ABOUT ABAG AND
2 ABAG POWER. THE ASSOCIATION OF BAY AREA GOVERNMENTS, ABAG, WAS
3 FORMED IN 1961 TO SUPPORT THE REGIONAL PLANNING AND
4 COOPERATION AMONG THE CITIES AND COUNTIES OF SAN FRANCISCO BAY
5 AREA. IN 1998, ABAG AND ABOUT 60 LOCAL GOVERNMENTS CAME
6 TOGETHER TO CREATE A SEPARATE JPA, ABAG POWER, PUBLICLY OWNED
7 ENERGY RESOURCE TO PROVIDE LEADERSHIP AND ENERGY PROCUREMENT
8 AND MANAGEMENT IN THE PG TERRITORY. INITIALLY THE ABAG POWER
9 OFFERED BOTH ELECTRICITY AND GAS PURCHASING POOL, BUT THE
10 ELECTRICITY POOL WAS REMOVED IN THE EARLY 2000s DUE TO THE
11 ENERGY CRISIS AND MARKET VOLATILITY. THE GAS PROGRAM IS STILL
12 OPERATING AND IT'S THE 27th YEAR OF OPERATION. ONE OF THE MAIN
13 GOALS AT ABAG POWER PROVIDE PRICE STABILITY ON COST SAVINGS.
14 NEXT SLIDE PLEASE. CURRENTLY WE HAVE 52 PARTICIPANTS. 52
15 PARTICIPANT ENTITIES, CITIES, COUNTIES, SPECIAL DISTRICTS AND
16 SCHOOLS. EACH AGENCY HAS EQUAL VOTING POWER, AND THE BOARD
17 MEETS AT LEAST ONCE A YEAR. FOR THE REMAINDER OF THE YEAR, THE
18 EXECUTIVE COMMITTEE MEETS QUARTERLY AND AS NEEDING. CURRENTLY
19 WE HAVE -- I MEAN, AT THE TIME WE DID THIS PRESENTATION,
20 CREATED THE PRESENTATION, WE HAD FOUR BOARD -- FOUR BOARD
21 EXECUTIVE COMMITTEES, RIGHT NOW WE HAVE FIVE. I'M GLAD. WE
22 INCREASED THE NUMBER. SO, THE EXECUTIVE COMMITTEE OVERSEES
23 BUDGET, OPERATION, AND CONTRACT. THE MAIN OFFICE IN SAN
24 FRANCISCO -- IS IN SAN FRANCISCO, AS YOU SEE IN THE UPPER
25 RIGHT HAND CORNER OF THE PICTURE. NEXT SLIDE PLEASE. THIS IS

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1 THE PROGRAM TEAM, THE POWER PROGRAM TEAM. AS YOU CAN SEE IT
2 CONSISTS OF OUR DIRECTOR, JANE ELIAS AND MYSELF AS PROGRAM
3 MANAGER, CINDY CHEN AS ENERGY PROGRAM COORDINATOR AND THE
4 ENERGY BILLING SPECIALIST OUR NEW NUMBER JEFFREY JEFFERSON,
5 AND ENERGY DATA ANALYST MAGGIE GOMES JUST STARTED A COUPLE OF
6 MONTHS AGO AND ALSO WE HAVE THE PROGRAM COORDINATOR, FARISH
7 ANDREW. NEXT SLIDE. THIS SLIDE SHOWS THE NEW LOGO FOR ABAG
8 POWER. SO PAY ATTENTION, LISTEN TO IT. THIS IS A LOT OF
9 THOUGHTS AND WORK WAS PUT BEHIND THE SCENES. THIS, I DID NOT
10 CONTRIBUTE. BUT, ANYWAY [LAUGHTER] IT WAS CREATED BY THE MTC
11 GRAPHIC DEPARTMENT AND WE'RE VERY GRATEFUL FOR THEIR WORK.
12 OKAY. LOCAL DESIGN INCORPORATES TWO KEY ELEMENTS, THE CIRCLES
13 AND THE COLORS. THE BLUE CIRCLE REPRESENTS THE BAY AREA
14 COUNTIES, AND THE GREEN CIRCLE REPRESENTS AREAS BEYOND THE BAY
15 AREA. AND THE POWER PROGRAM, OF COURSE, AS YOU KNOW, EXTEND
16 ITS SERVICES ACROSS THE ENTIRE PG TERRITORY BEYOND THE BAY
17 AREA. COLORS ARE SYMBOLIC, THE BLUE REPRESENTS NATURAL GAS AND
18 GREEN REPRESENTS RENEWABLE NATURAL GAS SO WE HAVE TWO PROGRAMS
19 CURRENTLY NATURAL GAS PROGRAM AND RENEWABLE NATURAL GAS. WOULD
20 LIKE TO SPECIFICALLY THANK MIGUEL FROM THE MTC GRAPHIC
21 DEPARTMENT FOR HIS CREATIVITY AND ENERGY COORDINATOR YEMI
22 REYES FOR HER VALUABLE ASSISTANCE IN THE LOGO DEVELOPMENT
23 PROCESS. NEXT SLIDE PLEASE. WHAT YOU SEE HERE IS SOME OF THE
24 HIGHLIGHTS THAT WE HAVE ACCOMPLISHED IN FISCAL YEAR '24/'25.
25 WE'RE IN THE MIDDLE OF 2025, 2026 BUT WE HAVE TO SHOW THIS

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1 BECAUSE THE BOARD MEETS ONCE A YEAR AND WE HAVE TO TALK ABOUT
2 IT. RIGHT? WE ACHIEVE SIGNIFICANT MEMBERSHIP GROWTH 16 MEMBERS
3 WHO JOIN THE PROGRAM CURRENTLY WE MANAGE APPROXIMATELY 1,000
4 MEETINGS. WE HIRE TWO FULL-TIME EMPLOYEES WHO JOINED THE TEAM
5 TO ENHANCE OPERATION, STREAMLINING STANDARD OPERATING
6 PROCEDURE. THANK YOU FOR CINDY, WORKED ON THAT AND IT'S UP-TO-
7 DATE RIGHT NOW. IMPROVED ACCURACY AND TIMELINE FOR MONTHLY AND
8 QUARTERLY GOVERNMENTAL REPORTING. REDUCED OLD CONTRACTS AND
9 CONSULTANT COST. COMPLETED FINANCIAL TRUE-UP RECENTLY. SECURED
10 TARIFF EXEMPTIONS FROM CANADIAN GAS IMPORTS AND INCREASED
11 OPTIMIZED PIPELINE CAPACITY UTILIZATION. NEXT SLIDE. OKAY THIS
12 SLIDE ILLUSTRATE OUR SERVICE MODEL, BASICALLY POWER PUSHES THE
13 COMMODITY FROM DIFFERENT SOURCES UTILIZE PG PIPELINE TO
14 DELIVER THE GAS TO END USER. THE END USER IS OUR MEMBERS OF
15 COURSE. WHAT WE DO HERE IN POWER? THE POWER PROGRAM IS BACK
16 OFFICE FOR EVERY SINGLE MEMBER MERE WE DO MITIGATE THE PRICE
17 VOLATILITY CONSOLIDATE BILLING BASICALLY THE COMMODITY AND
18 TRANSPORTATION PROVIDED NO ONE BILL FOR YOU, PROVIDE VALUE
19 ADDED ACTIVITIES LIKE CUSTOMER SERVICE RATE ANALYSIS
20 REGULATORY UPDATES IN ADDITION WE MONITOR USAGE ALL THE TIME
21 IF WE SEE FOR EXAMPLE, WHICH DID HAPPEN WITH ONE OF OUR
22 MEMBERS IF WE SEE ANOMALY AND GAS USAGE INCREASE OUT OF
23 NOWHERE WE INFORM OUR MEMBERS THERE IS SOMETHING WRONG JUST TO
24 INVESTIGATE AND INFORM PG JUST TO TAKE A LOOK AT IT AND
25 SOMETIMES IT DID HAPPEN THAT THERE WAS A LEAK AND SOMETIMES

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1 THAT IS HOW WE TRY TO MITIGATE ANY PROBLEM IN THE FUTURE.
2 RIGHT? SECONDLY IF WE SEE DIFFERENCE IN USAGE WE CAN PUT YOU
3 IN A DIFFERENT CLASSIFICATION AND THAT'S SOMETHING WE BRING TO
4 YOUR ATTENTION AND WE TRY TO LEADERSHIP YOU CHANGE THE
5 CLASSIFICATION WITH PG WHERE YOU CAN BECOME DIFFERENT
6 CLASSIFICATION WHEREAS YOU CAN SAVE SOME MONEY SOMETIMES
7 CLASSIFICATION HAVE DIFFERENT RATES SO WE ALWAYS MONITOR THAT.
8 WE UTILIZE PG ONLY FOR PIPELINES FOR THEIR INFRASTRUCTURE AND
9 PG COLLECTS ALL DATA FROM THE METERS AND SEND THEM TO US. WE
10 HAVE THE SOFTWARE WORKS WITH PG, IT WORKS WITH EDI AND WE
11 DOWNLOAD ALL DATA AND THAT'S HOW WE DO THE BILLING. FOR YOU AS
12 END USER WE'RE ALWAYS THERE, ALWAYS TRY TO HELP IN ANY WAY.
13 NEXT SLIDE PLEASE. AS MENTIONED, CURRENTLY WE HAVE TWO
14 PROGRAMS, NATURAL GAS PROGRAM, SERVES CORE AND NONCORE METERS.
15 OKAY. WE USUALLY REFER TO THE CORE ACCOUNT AS THE SMALL METER
16 OR THE LOW USAGE METER. THE NONCORE IS THE LARGE ACCOUNT,
17 LARGEST OVERHEAD OR HIGH USAGE METER. IN ORDER TO CLASSIFY FOR
18 THE METER AS NONCORE METER, THE USAGE SHOULD BE AT LEAST
19 250,000 TERMS PER YEAR THAT'S THE USAGE AND YOU COULD SEE
20 THOSE METERS SOMETIMES IN HOSPITALS, AIRPORTS, BIG CITIES
21 THOSE METERS ARE THE ONES THAT GENERATES ELECTRICITY SO THOSE
22 ARE THE HARD ONES WE HAVE A FEW OF THEM 97% OF OUR VOLUME IS
23 FOR CORE VOLUME. SMALLER RENEWABLE NATURAL GAS PROGRAM RNG
24 PROGRAM INITIATED RECENTLY MAINLY TO SUPPORT CALIFORNIA SENATE
25 BILL 1383 ENACTED IN 2016 TO REDUCE GREENHOUSE GAS EMISSIONS.

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1 AND WE ARE ACTIVELY TRYING TO GROW THAT PROGRAM. NEXT SLIDE
2 PLEASE. HERE ARE SOME OF THE BENEFITS THAT WHY WE'RE INITIATED
3 OR CREATED, WHY DID THE COUNTIES ENTITIES AND ABAG WHEN THEY
4 CAME TOGETHER WHY DID THEY WANT FROM THIS PROGRAM? BASICALLY
5 PUBLIC OWNERSHIP. WE'RE TRANSPARENT AND ARE ADAPTABLE TO THE
6 CHANGES IN THE ENERGY SECTOR. WE HAVE IN-HOUSE CUSTOMER
7 SERVICE, AS MENTIONED, WE PROVIDE YOU WITH CONSULTED BILLING,
8 USAGE, COST REPORTING AND ANALYSIS. IN TERMS REGULATIONS, WE
9 MONITOR, AND SOMETIMES WE MONITOR THE REGULATIONS AND
10 SOMETIMES PARTICIPATE AND THEN UPDATE YOU. NEXT SLIDE PLEASE.
11 THIS SLIDE YOU COULD WRITE HUGE BOOK ABOUT THIS SLIDE. THIS
12 SLIDE IS GAS COST DRIVERS. FIRST ONE IS SUPPLY AND DEMAND.
13 SUPPLY AND DEMAND IS THE FUNDAMENTAL PRINCIPLE OF ECONOMICS,
14 WHETHER IT'S MICRO ECONOMICS OR MACRO ECONOMICS, SUPPLY OF
15 NATURAL GAS, THE ENERGY MARKET, AND DEMAND HOW MUCH IS DEMAND
16 AND THAT PLAYS A HUGE ROLE IN THE COST OF ENERGY IN THE COST
17 OF NATURAL GAS. OKAY. WEATHER IS CONSIDERED TO BE VERY
18 IMPORTANT ELEMENT. BECAUSE WE ALL WHAT HAPPENED IN DECEMBER
19 2022 AND JANUARY 2021, HOW THE PRICES OF THE GAS WENT UP
20 PROBABLY 20%, 20 TIMES, 20 FOLD. IT WAS EXTREMELY EXPENSIVE.
21 OKAY. ALSO, THE PRODUCTION LEVEL, WHICH, ALSO IN OTHER WORDS,
22 CALLED REGS, WHICH MEANS DRILLING, AND ALSO EXTRACTING NATURAL
23 GAS. ALSO THE STORAGE LEVEL. STORAGE LEVEL IS VERY IMPORTANT
24 THAT'S WHERE EVERYBODY, ALL THE UTILITIES MANDATE STORAGE
25 LEVEL, AND ACTUALLY THAT IS REGULATED HERE IN CALIFORNIA, SNAG

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1 WE NEED TO ALWAYS MAINTAIN, THAT WE HAVE A MINIMUM STORAGE
2 LEVEL THAT IS MANDATED BY PG AND LOOKING AT THE STORAGE
3 LEVELS, WHICH I'M GOING HAVE A SLIDE ABOUT THE STORAGE,
4 SPECIFICALLY, THIS REPORT COMES UP EVERY WEEK JUST TO SHOW THE
5 HEALTH OF THE STORAGE LEVEL THAT WE HAVE NATION-WIDE. ALSO
6 TRANSPORTATION INFRASTRUCTURE. TRANSPORTATION INFRASTRUCTURE,
7 WE'RE TALKING ABOUT THE PIPELINE INFRASTRUCTURE. PIPELINE
8 INFRASTRUCTURE RIGHT NOW IS VERY VULNERABLE ACROSS THE NATION
9 AND THAT'S THE BIGGEST HUGE RISK IF SOMETHING HAPPENED THAT'S
10 GOING TO COST INCREASE THE PRICE OF NATURAL GAS, GLOBAL MARKET
11 DYNAMIC. WE ALL KNOW OF THIS GEE POLITICAL EVENTS, REGULATIONS
12 AND POLICIES, RIGHT? ECONOMIC FACTORS, MARKET SPECULATION.
13 MARKET SPECULATION IS VERY IMPORTANT. BECAUSE THE MAJORITY --
14 LET ME DISPLAY THIS, OF THE NATURAL GAS COST, THE PRICE, THERE
15 IS TWO DIFFERENT CONTRACTS, THERE IS A PHYSICAL CONTRACT, THEN
16 FINANCIAL CONTRACT. PHYSICAL CONTRACT IS SOMETHING WE BUY AND
17 WHAT WE DELIVER GAS. BUT THE FINANCIALS ARE, I THINK IT'S 80%
18 OF THE ENTIRE NATURAL GAS MARKET IS FINANCIAL. SO, ARE THE
19 FINANCIALS, WHEN SPECULATORS GO ON BID ON WHATEVER SIDE WHERE
20 THE NATURAL GAS IS GOING, IT'S GOING TO AFFECT THE COST. SO
21 TECHNICAL ANALYSIS OF COURSE IS VERY IMPORTANT, FUNDAMENTAL
22 ANALYSIS IS VERY, VERY IMPORTANT. NEXT SLIDE PLEASE. THIS
23 SLIDE LOOKS -- THE WEATHER SLIDE, RIGHT, IT CAME FROM NOAH
24 NOAA AND THIS IS SOMETHING WE MONITOR ALL THE TIME. THIS SLIDE
25 SHOWS FOR THREE MONTHS FROM DECEMBER TO -- SEE FROM HERE, ONE

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1 SECOND, DECEMBER TO FEBRUARY. OKAY. AS YOU SEE FOR THE WESTERN
2 SIDE OF U.S., THE MAJORITIES OF WESTERN SIDE OF U.S. IS
3 PREDICTED TO BE ABOVE NORMAL TEMPERATURE, SOME REGIONAL
4 PREDICTABILITY IN THE SOUTHWEST HAVE HIGHER LIKELY TO BE 70 TO
5 80% OR GREATER ABOVE NORMAL TEMPERATURE IT'S VERY WARM WEATHER
6 THIS MONTH AND IN THE NEXT FEW MONTHS. IN THE NORTH U.S., FROM
7 THE PACIFIC WEST, WESTERN, FROM PACIFIC NORTHWEST TO UPPER
8 MIDWEST IS EXPECTED TO EXPERIENCE BELOW NORMAL TEMPERATURE, AS
9 YOU CAN SEE COLD IN THAT REGION. THE CENTRAL U.S. AS YOU CAN
10 SEE WHITE COLOR THERE ALL WHITE THAT CAN BE INTERPRETED ANY
11 WAY, ABOVE, BELOW, THERE IS NO INDICATION WHICH DIRECTION IT'S
12 GOING TO GO AT THIS POINT. BUT RIGHT NOW IT'S DETERMINED TO BE
13 SEEN IN THE NEXT MONTH OR TWO, WE CANNOT PREDICT. SOUTHEASTERN
14 U.S., PARTICULARLY IN FLORIDA, LEANING TOWARD ABOVE NORMAL
15 TEMPERATURE, IT'S GOING TO BE WARM. SO, IN A NUTSHELL, THIS
16 MAP SHOWS US THAT, OKAY THERE IS PRICE STABILITY IN TERMS OF
17 THE WEATHER, WEATHER FACTOR IS KIND OF NORMAL. SO THERE ISN'T
18 HIGH DEMAND SO THE PRICE IS GOING TO BE A LITTLE BIT STABLE.
19 NEXT SLIDE PLEASE. THIS IS THE STORAGE REPORT. THIS REPORT
20 COMES EVERY WEEK EVERY THURSDAY AT 9:00 A.M. EASTERN TIME. AND
21 THIS WAS PULLED LAST WEEK, DECEMBER 4TH, PUBLISHED LAST WEEK
22 DECEMBER 4TH. AND IT'S EASY TO INTERPRET IT IF YOU READ IT I'M
23 GOING TO GIVE IMPORTANT POINTS HERE THERE IS DECREASE OF 12
24 BILLION CUBIC FEET FROM THE PREVIOUS WEEK AND THAT'S EXPECTED
25 AND IF WE LOOK AT THE BLUE LINE IN THE CHART HERE THAT'S WHAT

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1 REPRESENT THE CURRENT LEVEL. YOU SEE THE BLACK LINE, THAT'S
2 THE FIVE-YEAR AVERAGE, AND THE CHANNEL IS THE FIVE-YEAR
3 AVERAGE. SO, THERE IS INSIGNIFICANT DECREASE, LESS THAN 1% OF
4 THE SAME PERIOD FROM LAST YEAR IT JUST MEANS WE'RE STABLE HERE
5 IN TERMS OF STORAGE. AND INCREASE OF 5.1% ABOVE THE FIVE-YEAR
6 AVERAGE. THAT SHOWS VERY STRONG HEALTH STORAGE REPORT. RIGHT?
7 AND, OVERALL, I MEAN, IF YOU LOOK AT IT FROM THE PACIFIC,
8 FOCUS ON CALIFORNIA FROM THE PACIFIC STORAGE, WE'RE AT 1.6%
9 ABOVE LAST YEAR, AND 12 PERMANENT 1% ABOVE THE FIVE-YEAR
10 AVERAGE. SO, WE HAVE PLENTY OF STORAGE, PLENTY OF SUPPLY AT
11 THIS POINT. THINGS COULD HAPPEN, COULD CHANGE, BUT THIS IS
12 BASED ON THE DATA THAT WE CURRENTLY HAVE. THERE IS PRICE
13 STABILITY. NEXT SLIDE, PLEASE. PIPELINE CAPACITY, TWO
14 DIFFERENT MAPS HERE, THE LEFT ONE SHOWS THE WESTERN SIDE OF
15 THE U.S., AND THE REASON I PUT THIS IN THERE IS JUST TO SHOW
16 YOU WHERE WE GET OUR GAS. WE GET OUR GAS FROM CANADA, AS YOU
17 SEE THE -- ONE OF THE -- SOME FROM CANADA, NOT ENTIRELY, YOU
18 SEE THE ARROW ON THE LEFT SIDE IT SHOWS IT COMES FROM CANADA,
19 THAT'S PIPELINE COMES ALL THE WAY RED LINE COMES ALL THE WAY
20 TO MILAN AND MILAN BOARD OF CALIFORNIA AND COMES ALL THE WAY
21 DOWN TO THE CITYGATE AND CITYGATE IS CLOSE TO --
22 [INDISCERNIBLE] IT'S VIRTUAL POINT THERE. AND RIGHT SIDE PG
23 BASICALLY PIPELINE THIS IS THE MAP OF CALIFORNIA SHOWS COMING
24 FROM THE NORTH AND CITYGATE AND WE ARE IN PG TERRITORY MOST OF
25 OUR GAS ACTUALLY ALL GAS COMES FROM THE NORTH ALL THE WAY TO

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1 CITYGATE AND GETS DISTRIBUTED TO ALL OF YOU. NEXT SLIDE
2 PLEASE. ALL RIGHT. IF WE LOOK AT THIS, THIS REPRESENTS THE
3 NINE MAX, THE MONTHLY SETTLEMENT PRICE, MONTHLY SETTLEMENT
4 PRICE FOR MAX FOR THE LAST FIVE YEARS, AS YOU SEE CHANGES ONE
5 YEAR TO ANOTHER -- NYMEX, THE ORANGE LINE, 2025, YOU SEE THE
6 PRICE IS STABLE SINCE THE BEGINNING OF THE YEAR, IT WENT UP IN
7 DECEMBER, WENT UP A LITTLE BIT COLD WEATHER THERE WAS SOME
8 USAGE HOWEVER THAT'S THE PRICE WE DID NOT BUY WE BUY MUCH LESS
9 THAN PRICE SO THIS IS SOMETHING GOOD ALWAYS PREDICT WE TRY TO
10 PREDICT LOOK AT THE MARKET CONSTANTLY AND TRY TO GET IT AT A
11 DECENT PRICE WHEREVER THERE IS OPPORTUNITY. LOOK AT THE PRICES
12 2022, YOU SEE HOW VOLATILE IT IS, ALL THAT WAVES UP-AND-DOWN
13 SPECIFICALLY AT THE END OF THE YEAR IT WAS A LITTLE BIT
14 EXTREMELY VOLATILE IN 2022. '23, ALSO WAS VERY EXPENSE 55 AT
15 THE BEGINNING OF '23. THEN IT START TO LEVELIZE. ALL RIGHT.
16 NEXT SLIDE PLEASE. ALL RIGHT. THIS IS THE "HENRY HUB," YOU
17 COULD ALSO REFER TO AS NYMAX, BECAUSE THESE ARE THE PRICES BUT
18 THIS IS THE DAILY PRICE FOR THE LAST 12 MONTHS HIGHLIGHTED ARE
19 SPIKES TWO HAPPENED AT THE BEGINNING OF THE YEAR DUE TO THE
20 TARIFF AND DISCUSSION THAT HAPPENED WITH THE CANADIAN ENERGY
21 COMING FROM THERE AND THE SPIKE, NOT MUCH SPIKE YET BUT AT THE
22 END CURRENTLY IT'S A BIT HIGH BUT THE REASON I PUT THIS FUR IS
23 TO SHOW YOU THAT THOSE SPIKES COULD HAPPEN ALONG THE WAY. AS
24 WE MONITOR THE MARKET AND THE TRY TO HEDGE VOLATILITY WE NEVER
25 BOUGHT AT THOSE SPIKES WE'RE ALWAYS BELOW EVEN \$4 SOMETIMES

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1 BELOW THE LINE ALWAYS BELOW THERE THAT'S SOMETHING WE LOOK AT
2 AHEAD OF TIME TO HEDGE AND SECURE OUR LOAD MUCH, MUCH, MUCH
3 AHEAD OF TIME. OKAY. NEXT SLIDE, PLEASE. OKAY. THIS IS THE
4 COMMODITY RATE THAT WE HAVE, LEVELIZED CHARGE THAT WE CHARGE
5 YOU OVER THE -- SINCE 2021. AS YOU SEE IT STARTED AT \$4 AND
6 RIGHT NOW IT'S ABOUT 4.57, AND YOU SEE INCREASE AND START
7 DECREASING NOW, ANTICIPATING AS WORKING ON THE BUDGET FOR THE
8 NEXT YEAR IT'S GOING TO BE LOWER THAN 4.57 AND THAT'S THE --
9 THAT'S AN ESTIMATE WE DO AT THE BEGINNING OF THE BUDGET YEAR.
10 THERE IS A GOOD SITE THAT WE'RE LOOKING AT IT'S GOING TO GO
11 MUCH LESS THAN \$4. SO THERE IS GREAT SAVINGS TO COME. NEXT
12 SLIDE. THIS IS OUR USAGE, SINCE 2021 OR 2020, AND YOU SEE THE
13 USAGE HAS INCREASED. IN '24, DIPPED A LITTLE BIT. BUT WE
14 INCREASED, RIGHT, IT WENT UP IN 2025 DUE TO THE INCREASE OF
15 MEMBERSHIP. AND OUR ANTICIPATION RIGHT NOW IT'S GOING TO REACH
16 10 MILLION TERMS, SO INCREASE ABOUT MORE THAN 20% AND THAT'S
17 CURRENTLY WE ARE WORKING WITH NEW POTENTIAL MEMBERS THAT MIGHT
18 JOIN US AND WHICH MIGHT INCREASE MUCH HIGHER THAN THAT,
19 HOPEFULLY WE'LL GET THOSE TWO POTENTIAL MEMBERS SOON. AND THE
20 REASON I'M SHOWING THIS IS BECAUSE THE HIGHER VOLUME WE HAVE
21 IN OUR POOL THE BENEFIT THAT WE RECEIVE THE MORE BENEFIT THAT
22 WE RECEIVE BECAUSE COST GET SHARED WITH EVERYBODY THE COST OF
23 THE PROGRAM GET SHARED WITH EVERYBODY BUT THE COST OF THE GAS
24 STILL THE SAME BUT COST OF THE PROGRAM TO SHARE WITH EVERYBODY
25 THAT'S SOMETHING VERY IMPORTANT FOR PUS ON TOP OF THAT MORE

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1 VOLUME WE HAVE REACH THE LEVEL OF WHOLESALERE WHERE WE CAN GET
2 BETTER PRICING FROM SUPPLIERS HIGHER NUMBER IS BETTER OF
3 COURSE SUPPLIERS GIVES US A GREAT DEAL BUT STILL THEN WE CAN
4 HAVE MORE PURCHASING POWER THE MORE VOLUME THAT WE HAVE IN OUR
5 POOL. NEXT SLIDE PLEASE. THIS IS OUR STORY. I'M SHOWING YOU
6 THE STORAGE FROM APRIL, THIS IS THE BEGINNING OF APRIL. PRIOR
7 TO THAT WE ALREADY USED IT BUT YOU SEE APRIL THAT'S WHEN WE
8 STARTED APRIL 2, 4000 DECCATHERM THAT'S WHERE WE STARTED AND
9 WE START ACCUMULATING THE GAS SAVING THE GAS ALL THE WAY UNTIL
10 OCTOBER, OCTOBER YOU SEE ALL 341,000 DECCATHERM ROUGHLY
11 MAXIMUM THAT WE HAVE IN OUR STORE WE COULD STORE IN OUR
12 STORAGE WHICH EQUIVALENT TO 30% OF OUR LOCAL IF YOU RECALL WE
13 HAVE 10 MILLION THIS IS 3 MILLION ROUGHLY 3.4 MILLION THAT'S
14 30% OF OUR LOAD THAT'S 30% OF OUR LOAD AS IN STORAGE WE START
15 USING IT IN NOVEMBER HONESTLY IF WE DO NOT BUY GAS AT ALL
16 DURING THE WINTER THE STORAGE WILL COMFORT WHOLE THING BUT
17 STORAGE ACCUMULATED VERY GOOD RATE VERY LOW RATE SO THAT'S WHY
18 WE ALWAYS TRY TO PREDICT HOW MUCH GAS IS GOING TO BE WE WORK
19 AHEAD OF TIME. WE'RE PROACTIVE WHEN WE COME TO PURCHASING
20 NATURAL GAS. NEXT SLIDE. THIS IS REGARDING THE RENEWAL NATURAL
21 GAS STRATEGIC IMPLEMENTATION ROADMAP STRATEGIC IMPLEMENTATION
22 STRATEGIC IMPLEMENTATION ROADMAP DEVELOPED AND ADOPTED IN
23 DECEMBER 2021 NOT MUCH HAPPENS SINCE THEN BUT WE'RE WORKING ON
24 IT AND THE PRIMARY GOALS ARE SUPPORT CUSTOMER GOALS AND
25 OBJECTIVES, SUPPORT CALIFORNIA GOALS AND OBJECTIVES, DEVELOP

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1 PREMIUM PRODUCTS OFFERING -- THAT'S SOMETHING WE'LL TALK ABOUT
2 IN A SECOND. OKAY. AND PROVIDE ENGAGING AND INNOVATIVE
3 PROGRAMS, AND REDUCE PORTFOLIO EMISSIONS. BASED ON THE STUDY,
4 WE'RE OFFERING THE FOLLOWING PROGRAM, AS YOU SEE IT ON THE
5 SCREEN HERE, ONE IS THE BLUE GAS, BLUE GAS BUNDLE NATURAL GAS
6 CERTIFIED CARBON OFFSET YOU JUST HEARD FROM ENERGY ABOUT
7 CARBON OFFSET AND THAT'S SOMETHING WE WANT TO IMPLEMENT SOON
8 IN OUR PORTFOLIO AND STILL LOOKING AT PRICES AND COST AND HOW
9 MUCH IT'S GOING TO COST OUR MEMBERS MIGHT BE INCREASE OR WE
10 MIGHT MAKE IT JUST ONLY AS NEEDED, WHEN MEMBERS REALLY NEED
11 SOMETHING THERE. BUT THE GOAL IS MAYBE WE HAVE -- WE CAN HAVE,
12 LIKE, A SPECIFIC POOL, SPECIAL POOL, FROM POWER LOAD, 20%,
13 50%, OF OUR POOL BUNDLED WITH CARBON OFFSET, BUT THIS IS
14 SOMETHING WE CAN DISCUSS AFTER WE GET SOME NUMBERS AND WE'LL
15 DISCUSS IT WITH YOU ABOUT OUR DIRECTION. THE END, THE BENEFITS
16 GOING TO GO TO EVERYBODY. RIGHT? ALSO THERE IS A RESPONSIBLY
17 SOURCED GAS, RSG, PRIORITIZING GAS FROM NON-FRACKING SOURCES,
18 AN ORGANIZATION ACTIVELY REDUCING GHG EMISSION. AND THIS IS
19 SOMETHING GOOD. WE HAVE NOT YET STARTED, BUT STILL THERE IS AN
20 I COMFORT EVERY SINGLE PROGRAM THAT YOU LOOK AT HERE THERE IS
21 A PREMIUM FOR THAT. IT'S GOING COST EVERYBODY IF WE CAN GO FOR
22 THAT ONE. ALSO, REGARDING TRANSPORTATION, LOW CARBON, LOW
23 CARBON TRANSPORTATION FUEL AND LEVERAGING THE LCFS AND THE
24 RENEWABLE FUEL STANDARD CAN INCREASE RNG VALUE AS VEHICLE
25 FUEL. AND HAD IS THE MOST USED ONE RIGHT NOW AND THE LUCRATIVE

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1 ONE, ACTUALLY MOST MEMBERS WHO HAVE FLEETS OR WHO HAVE CNG
2 STATION THEY LIKE TO GO FOR SOMETHING LIKE THAT BECAUSE THEY
3 GET A LOT OF CREDIT FROM THE FEDERAL AND THE STATE AND THIS IS
4 WHERE WE SHOULD -- I MEAN, ALL PUBLIC AGENCY WHO IS DO NOT
5 HAVE BIO GAS FUEL THERE, CNG STATION, THEY SHOULD GO FOR THAT
6 ONE OTHERWISE THEY'RE WASTING MONEY, THEY COULD RECEIVE SO
7 MUCH MONEY FROM THE STATE AND FEDERAL. SB1383 COMPLIANT RNG
8 UTILIZING RNG FROM DIVERTED ORGANIC WASTE TO MEET SB1383
9 OBLIGATIONS. OTHER SOURCES UTILIZING SHORT-TERM AND OUT-OF-
10 STATE RNG SUPPLY -- SUPPLIES. AND HAVING SAID THAT, LET'S GO
11 TO THE NEXT SLIDE. I WOULD LIKE MY COLLEAGUE ALYSSA TO GO OVER
12 THIS SLIDE AS SHE IS THE PROGRAM MANAGER FOR TARGETED
13 DECARBONIZATION SERVICES.

14

15 **SPEAKER:** THANK YOU. GOOD AFTERNOON, EVERYONE. ALYSSA DYKMAN
16 HERE PROGRAM LEAD FOR TARGETED DECARB SERVICES PROGRAM THAT
17 JANE HAD ALREADY PROVIDED A GREAT OVERVIEW ABOUT TODAY. I WANT
18 TO TAKE A QUICK MINUTE TO REITERATE ONE OF THE WAYS WE'RE
19 COLLABORATING WITH ABAG POWER TO ADVANCE BUILDING
20 DECARBONIZATION IN THE PUBLIC SECTOR. WE HAVE A
21 DECARBONIZATION SHOWCASE SERVICE, AND THAT WOULD SUPPORT LOCAL
22 GOVERNMENTS AND SPECIAL DISTRICTS IN DECARBONIZING THEIR
23 MUNICIPAL BUILDINGS, COLLECTING DATA THROUGHOUT THAT PROCESS
24 TO DEVELOP AND SHARE CASE STUDIES THAT WOULD SUPPORT
25 REPLICATION ELSEWHERE, ACROSS THE REGION. PUBLIC BUILDINGS,

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1 INCLUDING THE CITY OF OAKLAND, TEMAZCAL LIBRARY SUPPORTING
2 FIRST COHORT SERVICE. BAYREN IS WORKING WITH NICK HERE WHO
3 TRANSITIONED THE LIBRARY'S GAS USING EQUIPMENT THROUGH ALL
4 ELECTRIC TECHNOLOGIES. THE ANTICIPATED BENEFITS OF THIS
5 PROJECT ARE SIGNIFICANT. THE HEAT PUMP SYSTEM WILL PROVIDE
6 RELIABLE YEAR ROUND COMFORT PROTECTING PATRONS AND STAFF FROM
7 WILDFIRE SMOKE AND ALLOWING THE LIBRARY TO REMAIN OPEN DURING
8 EXTREME HEAT EVENTS. WILL ALSO REDUCING THE BUILDING'S CARBON
9 FOOTPRINT IN ALIGNMENT WITH OAKLAND'S EQUITABLE CLIMATE ACTION
10 PLAN. ALSO OAKLAND'S FIRST FULLY ELECTRIFIED HISTORIC CARNEGIE
11 LIBRARY, THE TEMAZCAL LIBRARY LAUNCH WILL SERVE AS REPLICCA
12 MODEL FOR OTHER MUNICIPAL RETROFITS WHILE DEMONSTRATING THE
13 DUAL BENEFITS OF ENERGY EFFICIENCY AND CLIMATE RESILIENCE.
14 THIS IS JUST ONE WAYS THAT WE'RE COLLABORATING WITH ABAG
15 POWER, AND WE LOOK FORWARD TO CONTINUING COLLABORATION AS THEY
16 EMBARK ON THE IMPLEMENTATION OF THEIR STRATEGIC PLAN.

17

18 **EYAS ABDEEN:** THANK YOU, ALYSSA. THIS IS OUR PRIORITIES THAT
19 WE'RE TRYING TO CONTINUE THE IMPLEMENTATION OF THE STRATEGIC
20 IMPLEMENTATION ROADMAP ADVANCE CARBON OFFSET INITIATIVES
21 RENEWABLE NATURAL GAS FOR TRANSPORTATION THUS ACTIVE LEAVE
22 COMMUNICATING WITH PUBLIC AGENCIES TO PROVIDE BIO GAS FOR
23 THEIR CNG STATION VOLATILITY STRENGTHEN DATA ANALYTICS,
24 FORECASTING CAPABILITIES, BROADEN SUPPLIERS, SUPPLIER BASE TO
25 ENHANCE COMPETITIVENESS MAXIMIZE UTILIZATION OF PIPELINE AND

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1 STORAGE CAPACITY. PROGRAM GROWTH THIS IS SOMETHING VERY
2 IMPORTANT TO US, EXPANDING MEMBERSHIP PARTICIPATION THAT WILL
3 INCREASE OUR PORTFOLIO AND THEN HELP MINIMIZE COST. WITH THAT
4 I CONCLUDE MY PRESENTATION. NEXT SLIDE. ANY QUESTIONS, PLEASE.

5

6 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** THANK YOU EYAS. ANY
7 QUESTIONS OR COMMENTS FROM MEMBERS OF THE BOARD? ALL RIGHT
8 SEEING NONE. ARE THERE ANY PUBLIC --

9

10 **CLERK, CINDY CHEN:** I'M SORRY. WE HAVE A COUPLE COMMENTS
11 ONLINE. I SEE THE HANDS NOW. PATRICK?

12

13 **SPEAKER:** YEAH, THANK YOU. THE QUESTION I POSED A WHILE BACK IS
14 THE FINANCIAL ANALYSIS OF THIS. I RECOGNIZE THAT COST SAVINGS
15 ARE A GOAL AND MAYBE IT'S NOT ALWAYS ACHIEVED, BUT IT WOULD BE
16 REALLY HELPFUL TO SEE WHAT THE DIFFERENCES ARE BETWEEN PG, THE
17 DEFAULT OFFERING HERE, AND THEN, LIKE, THE RNG OPTIONS IF
18 TERMS OF COST, IF THEY WERE APPLIED TO OUR EXISTING ACCOUNTS.
19 AND THEN USELESS, I DON'T KNOW IF EMISSION FACTORS ARE
20 SOMETHING THAT ARE EASILY CALCULATED BETWEEN THE THREE
21 OPTIONS, AS WELL, BUT THAT WOULD BE REALLY INTERESTING, AS
22 WELL. BECAUSE AS WE LOOK TO HIT OUR CLIMATE GOALS, WE'RE
23 TRYING TO FIND WHERE THE BEST BANG FOR OUR BUCK IS, AND THAT
24 INFORMATION HERE WOULD REALLY HELP US, OR AT LEAST IN PETALUMA
25 IT WOULD HELP US, AND SOME OTHERS IT WOULD AS WELL. I DON'T

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1 KNOW IF THOSE ARE THINGS YOU CAN ANSWER NOW OR GET BACK TO ME
2 LATER OFFLINE ABOUT? BUT REALLY INTERESTED IN THE FINANCIAL
3 AND THE GHG ANALYSIS ON THIS. THANK YOU.

4

5 **EYAS ABDEEN:** ABSOLUTELY. I'LL GET BACK TO YOU ABOUT THAT.
6 SOMETHING I WANT TO MENTION WHEN WE ALWAYS COMPARE APPLE TO
7 APPLE RIGHT, PG A LOT OF PEOPLE THINK PG IS GOOD, STABLE, IT'S
8 STABLE, NO DOUBT, THEY WILL PROVIDE YOU GUYS NO DOUBT BUT PG
9 IS MOD PELL OVERALL WHEN THEY BUY GAS, AT THE BEGINNING OF THE
10 MONTH, COULD BE VOLATILE YOU'RE GOING TO PAY FOR THAT
11 BEGINNING OF THE MONTH. FOR US. NO, WE MITIGATE PRICE
12 VOLATILITY, TRY TO HAVE STABLE PRICING. THIS IS THE CRUX OF
13 OUR PROGRAM IS PROVIDING PRICE STABILITY FOR ALL OUR MEMBERS.
14 I ACKNOWLEDGE SOMETIMES AT THE BEGINNING OF THE MONTH COULD BE
15 CHEAPER THAN US, AND WOULD ACKNOWLEDGE AT THE BEGINNING OF THE
16 MONTH SOMETIMES MUCH HIGHER THAN WE HAVE. THE SPIKE IN '23 --
17 JANUARY 2023, PG WAS HIGH WAS MAYBE TEN TIMES HIGHER THAN
18 ANYWHERE. IT'S DIFFICULT WE COMPARE APPLES TO APPLES STILL
19 WE'RE THE PORTFOLIO MANAGERS HERE TRYING TO MITIGATE ANY PRICE
20 VOLATILITY HERE. BUT I WILL BE MORE THAN HAPPY TO PROVIDE YOU
21 MORE DATA ANALYSIS, THIS IS SOMETHING I'M EXCITED ABOUT I LOVE
22 IT I HAVE BEEN DOING IT FOR THE LAST NINE YEARS ON TOP OF THAT
23 WE HAVE AMAZING ENERGY DATA ANALYSIS. BEYOND AMAZING. WE'RE
24 VERY IMPRESSED OF HER WORK WE'RE HAPPY TO PROVIDE YOU AND
25 PROVIDE ANY MEMBER WITH MORE DATA ANALYSIS IN THERE. THANK

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1 YOU. APPRECIATE THE QUESTION.

2

3 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** OKAY. THANK YOU. ELAINE?

4

5 **SPEAKER:** HI.

6

7 **SPEAKER:** HI. SHEET FROM COUNTY OF SANTA CLARA MY QUESTION
8 AREN'T THE CURRENT PORTFOLIO MIX OF PHYSICAL ALSO GAS VERSUS
9 RENEWABLE VERSUS DIFFERENT FLAVORS OF GAS THAT YOU HAVE
10 PRESENTED IN THE STEAK ROADMAP SPECIFICALLY I WOULD LIKE TO
11 UNDERSTAND THE IMPLEMENTATION PLAN, ADJUSTING THE PORTFOLIO
12 MOTORCYCLES JUST HOW DOES THAT REALLY IMPACT YOUR PROJECTIONS
13 CHARTS AS WELL, TODAY'S PRESENTATION WAS NORMAL NATURAL GAS
14 PROJECTIONS PRESIDENCY COST AND PROJECTIONS FOR THAT IT WOULD
15 BE INTERESTING TO SEE THE DATA FOR THE RENEWAL NATURAL GAS AS
16 WELL AS THE OTHER FLAVORS THAT WE'RE CONSIDERING IN THE
17 FUTURE. ANY COMMENTS ON THAT? YES?

18

19 **EYAS ABDEEN:** GOOD QUESTION SCHRUTI, I APPRECIATE I WANT TO
20 ACKNOWLEDGE THIS FROM THE COUNTY OF SANTA CLARA, SHE TOOK MY
21 POSITION WHEN I WAS THERE I LEFT AND CAME HERE. GOOD TO SEE
22 YOU. THAT GOES ON RECORD. SO ANYWAYS, ONE THING I WANT TO
23 MENTION THAT WE'RE TALKING ABOUT CARBON OFFSETS AND BLENDED
24 WITH OUR NATURAL GAS THIS IS A LOT OF DISCUSSION HAPPENING
25 INTERNALLY ABOUT HOW WE WANT TO IMPLEMENT SOMETHING LIKE THAT

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1 RIGHT BEFORE ANY IMPLEMENTATION THAT WE'RE GOING TO GO TO
2 MEMBERS AND CONSULT WITH MEMBERS TALK TO THE MEMBERS AND SAY
3 WE MIGHT INCREASE THAT, THAT PORTFOLIO SPECIFICALLY AS
4 MENTIONED ALL OFFERING THAT WE HAVE IS OUR PREMIUMS THERE ARE
5 PREMIUMS BEHIND IT NATURALLY GUESS IS GOING TO BE THE BEST THE
6 PRICE IS BEST ANYTHING WE ADD TO IT IS PREMIUM SO BEFORE WE
7 IMPLEMENT ANYTHING REST ASSURED WE'RE GOING TO COME BACK TO
8 YOU TO TELL YOU THIS IS WHAT WE'RE TRYING TO DO TO SEE WHAT
9 WE'RE FEELING HOW WE CAN IMPLEMENT IT IT'S NOT WE'RE GOING TO
10 IMPOSE IT ON YOU IT'S PART OF THE STRATEGIC PLAN THAT WAS
11 CONDUCTED SEVERAL YEARS AGO AND MEMBERS WERE PART OF IT ALL
12 MEMBERS THEY WERE ENGAGED THAT THEY HAD PROBABLY OVER A YEAR
13 OR SO OF THE MEETINGS FOCUS GROUPS SURVEYS SO THAT COMES FROM
14 THE MEMBERS SO WHAT I'M PROPOSE SOMETHING IS GOING TO BE BASED
15 ON THAT STRATEGIC PLAN ROADMAP RIGHT BUT STILL AT THE END
16 BEFORE ANY IMPLEMENTATION BECAUSE YOU'RE GOING TO END UP
17 PAYING THEM THE BILL FOR IT SO WE'LL DEFINITELY COME BACK TO
18 YOU UNTIL YOU SHOW DIFFERENT METHODS.

19

20 **SPEAKER:** WHAT IS THE PERCENTAGE BREAK DOWN TODAY FOR FOSSIL
21 GAS, RENEWABLE, HOW IS THAT SHIFTING?

22

23 **SPEAKER:** RIGHT NOW IT'S 100% NATURAL GAS AND WHAT WE'RE TRYING
24 TO SHIFT MAYBE IDEALLY WOULD BE 50%. BUT IN THE COST IS HIGH,
25 WE MIGHT SHIFT MAYBE 10%, AND GRADUALLY WE CAN ADD MORE TO

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1 THAT PORTFOLIO.

2

3 **SPEAKER:** THANK YOU.

4

5 **EYAS:** OF COURSE.

6

7 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** ANY COMMENTS FROM MEMBERS?

8 I HAVE ONE. WE MAY HAVE SEEN THIS DATA IN THE PAST EYAS I'M

9 CURIOUS TO SEE THE GRAPH THAT DEMONSTRATES THE VALUE OF

10 STORAGE AND BY SHOWING HOW MUCH STORED FUEL IS DISCHARGED WHEN

11 AND WHERE, BASED ON WHAT CONSIDERATIONS THAT MIGHT BE

12 INFORMATIVE FOR OUR BOARD.

13

14 **EYAS:** YOU GOT IT. I'LL MAKE THAT GRAPH FOR YOU ON THIS DATA

15 THIS IS SOMETHING I LOOK AT ALMOST EVERY COUPLE OF DAYS. LIKE

16 I SAID FOR WINTER MONTHS IF WE DON'T PURCHASE GAS AT ALL WE

17 HAVE ENOUGH STORAGE TO SUPPORT US FOR THE WHOLE YEAR AND THAT

18 WE GOT IT AT GOOD COST AS WE'RE PLANNING THE PORTFOLIO AND

19 ALLOCATION OF STORAGE WE MIGHT END UP WITH BECAUSE WE GOT AT

20 VERY GOOD PRICE AND AS WE ACCUMULATED AT THE BEGINNING OF THE

21 YEAR AND PRICES WERE VERY LOW WE MIGHT END UP WITH CARRYING

22 SOME OF THE STORAGE FOR NEXT YEAR BECAUSE WE HAVE PLENTY OF

23 GAS AT VERY GOOD PRICING. SO I'LL SHOW YOU SOME GRAPHS AND

24 DATA VERY SOON. APPRECIATE THE QUESTION.

25

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1 **SPEAKER:** I HAD A QUESTION GRAVE TALKED ABOUT HOW THERE WAS
2 SURPLUS THAT WOULD BE DISTRIBUTED TO THE MEMBERS FOR '24/'25
3 HOW DO YOU DECIDE HOW DO YOU DECIDE HOW TO STORE VERSUS HOW
4 MUCH YOU MIGHT REFUND OR PURCHASE MORE GAS? DOES THAT MAKE
5 SENSE?

6
7 **EYAS:** LET ME UNDERSTAND WHAT I UNDERSTAND IS YOU'RE TALKING
8 ABOUT TRUE-UPS THAT WE DISTRIBUTED BACK TO THE MEMBERS? RIGHT?
9 THAT'S WHAT YOU'RE REFERRING TO?

10

11 **SPEAKER:** YEAH LIKE IF YOU ARE MAKING A DISTINCTION ON A FISCAL
12 YEAR FOR YOUR TRUE-UPS. SO, HOW MUCH SHOULD GO BACK TO AN
13 INDIVIDUAL MEMBER. BUT IN THIS WAY YOU'RE ALSO DECIDING HOW
14 MUCH BENEFIT YOU MIGHT MOVE BETWEEN FISCAL YEARS BASED ON
15 STORAGE CAPACITY. I DON'T KNOW IF THOSE TWO WERE RELATED IN
16 YOUR CALCULATIONS AT ALL?

17

18 **EYAS:** THERE ISN'T POSITIVE CORRELATION BETWEEN THOSE TWO
19 QUESTIONS I HEAR YOU BUT LET ME CLARIFY ABOUT THE TWO OF HOW
20 TRUE-UP, WE REFUND THE MONEY BACK TO THE MEMBERS RIGHT, AT THE
21 END OF THE YEAR AT THE BEGINNING WE CONSTRUCT THE BUDGET
22 ESTIMATE HOW MUCH YOUR USAGE IS GOING TO BE AND ESTIMATE HOW
23 MUCH THE GAS IS GOING TO BE FOR THE NEXT 12 MONTHS THEN LOOK
24 AT THE PROGRAM COST THE PROGRAM STORAGE AS WELL EVERYTHING IS
25 INCLUDED IN THE LIBERALIZED CHARGES THAT WE PROVIDE TO YOU AND

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1 YOU PAY OVER 12 MONTHS FLAT RATE AND PER SE AT THE END OF THE
2 YEAR, WE LOOK AT ACTUAL USAGE AND WHAT WE PROJECTED FOR THOSE
3 12 MONTHS YOU WILL GET SOME REFUND ACTUAL USAGE WERE HIGHER
4 THAN WHAT WE PROJECTED WE MIGHT CHARGE YOU. SO NOT EVERYBODY
5 GOT THEIR CREDIT FOR THIS YEAR. \$1.7 MILLION NOT EVERYONE GOT
6 GREATEST, SOME OF THEM, THEY WERE PROJECTIONS I MEAN ACTUAL
7 WERE HIGHER THAN THE PROJECTION WERE CHARGED THEM A BIT WE
8 SAID THIS IS WHY WE CALL TRUE-UP SO REFUND IS NOT ACROSS THE
9 BOARD BUT IT GOES BY CALCULATIONS PER USAGE, PER TERM, WE LOOK
10 AT SO THE COST OF TERM WHAT WE LOOK AT LEVELIZED CHARGES
11 SPECIFICALLY FOR EACH TIME NOW IN TERMS OF THE STORAGE WE LOOK
12 AT THE PROJECTION FOR THE ENTIRE YEAR RIGHT WE IDEALLY IS 30%
13 WOULD BE GREAT AND STORAGE, HOWEVER PG REQUIRES US TO HAVE
14 MUCH LESS PERCENTAGE, I CANNOT SAY EXACTLY OFF TOP OF MY HEAD
15 BUT ALWAYS HIGHER THAN WHAT'S REQUIRED BY PG, AND PG IS
16 REGULATED BY CPUC AND REGULATED BY THE GOVERNMENT BUT STORAGE
17 WE ALWAYS TRY TO OPTIMIZE IT AND NOT NECESSARILY EVERY TIME WE
18 BUY SOMETHING IT GOES TO THE STORAGE SOMETIMES WE NEED TO USE
19 IT. FOR EXAMPLE, THIS MONTH DOESN'T SHOW IN NEW ANALYSIS HERE
20 BECAUSE WE DID THIS AT BEGINNING OF THE MONTH BUT THIS MONTH
21 DECEMBER WE PROJECT WE'RE GOING TO USE THIS SPECIFIC NUMBER
22 FROM STORAGE WITHDRAW SOME OF THE STORAGE BUT BECAUSE LITTLE
23 BIT COLD WE NEEDED TO USE SOME HIGH USAGE THERE WAS SOME
24 MAINTENANCE ON THE CANADIAN SIDE WE HAD TO CUT DOWN FROM WHAT
25 WE WERE IMPORTING FROM CANADA SO WE HAD TO USE SOME FROM

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1 STORAGE, SO CONSTANTLY LOOK AT ADJUSTING AND MODIFY STORAGE
2 OUR LOAD WHEN WE BUY SOMETIMES WE SECOND SELL IF WE'RE OVER,
3 WE DON'T HAVE STORAGE. I HOPE THAT ANSWERS YOUR QUESTION.

4

5 **SPEAKER:** YEAH TWO SEPARATE THINGS ONE BASED ON USAGE THAT YOU
6 HAVE BUDGETED AND THE OTHER ONE BASED ON ASSESSMENT OF HOW THE
7 REST OF THE FISCAL YEAR WILL GO WITH ENERGY PRICES AND WHETHER
8 YOU SHOULD PURCHASE, STORE.

9

10 **SPEAKER:** APPRECIATE IT. THANK YOU FOR THE QUESTION.

11

12 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** OKAY ANYTHING ELSE? OKAY.
13 I WOULD LIKE TO CALL FOR PUBLIC COMMENT ON ANY ITEMS -- ANY OF
14 THE SUBITEMS FOR AGENDA ITEM SEVEN SO ANY PUBLIC COMMENT ON
15 ABAG MTC AGENCY ENERGY SERVICES UPDATE THE CARBON OFFSET
16 PRESENTATION OR NATURAL GAS PROGRAM OVERVIEW?

17

18 **CLERK, CINDY CHEN:** THERE IS NO MEMBER OF THE PUBLIC ONLINE NOR
19 IN THE ROOM RECEIVED FOR THIS ITEM, AND THERE NO WRITTEN
20 COMMENT RECEIVED ON THIS ITEM.

21

22 **V. CHAIR, BRENDAN HAVENAR-DAUGHTON:** THANK YOU CINDY. ITEM
23 EIGHT, OTHER BUSINESS. IS THERE ANY MEMBER OF THE BOARD WHO
24 WISHES TO PROVIDE AN UPDATE ON ITEMS WITHIN THEIR MEMBER
25 AGENCY'S RELEVANT TO ABAG POWER? ANYBODY WANT TO BRAG ABOUT

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1 ANYTHING? BEFORE WE ADJOURN, I JUST WANTED TO APPRECIATE
2 EVERYBODY'S ATTENDANCE. MANY OF YOU WERE AT THE LAST ATTEMPT
3 TO HOLD THIS MEETING A FEW WEEKS AGO. I KNOW IT'S A BIG EFFORT
4 TO PHYSICALLY BE HERE AND IT'S ALSO AN EFFORT TO BE HERE
5 ONLINE. SO, THANK YOU, ALL, FOR THAT. I THINK WE ACHIEVED
6 QUORUM BY PLUS ONE TODAY. RIGHT? IS IT PLUS ONE? PLUS TWO? SO,
7 YOU KNOW, WE STILL HAVE KIND OF A RAZOR MARGIN, IT'S REALLY
8 IMPORTANT THAT WE SHOW UP AND DO OUR PUBLIC SERVICE HERE WITH
9 THIS COMMITTEE SO THAT WE'RE NOT WASTING EACH OTHER'S TIME AND
10 THAT WE'RE CARRYING THE WORK FORWARD ON BEHALF OF OUR
11 JURISDICTION. SO, WITH THAT, THANK YOU, ALL, AND WE'LL MOVE TO
12 ITEM NINE, ADJOURNMENT. THE NEXT REGULAR GOVERNANCE MEETING IS
13 THE ABAG POWER EXECUTIVE COMMITTEE MEETING SCHEDULED TO BE
14 HELD ON THURSDAY FEBRUARY 26TH, 2026. THIS MEETING OF THE ABAG
15 POWER BOARD OF DIRECTORS IS ADJOURNED AT 1:03 P.M. THANK YOU.
16 [ADJOURNED]