



**MEETING MINUTES
BOARD OF DIRECTORS MEETING
THURSDAY, DECEMBER 7, 2023
9:00 A.M.**

CALL TO ORDER

(9:05 a.m. - Video Time Stamp: 00:04:23)

Chair Fudge called the meeting to order.

Board Members present: Chair Fudge, Vice Chair Hopkins, Directors Bagby, Ford, Barnacle, Zollman, Farrar-Rivas, Strong, and Gjerde. Directors Rogers and Elward were absent with prior notice.

Staff present: Geof Syphers, Chief Executive Officer; Michael Koszalka, Chief Operating Officer; Stephanie Reynolds, Director of Internal Operations; Neal Reardon, Director of Regulatory Affairs; Carolyn Glanton, Programs Operations Manager; and Josh Nelson, Special Counsel.

BOARD OF DIRECTORS CONSENT CALENDAR

(9:06 a.m. - Video Time Stamp: 00:05:31)

1. Approve November 2, 2023, Draft Board of Directors Meeting Minutes
2. Approve the Board of Directors Meeting Dates for the 2024 Calendar Year

Public Comment: None

Motion to approve the December 7, 2023, Board of Directors Consent Calendar by Director Bagby

Second: Director Barnacle

AYES: Bagby, Ford, Barnacle, Zollman, Farrar-Rivas, Strong, Fudge, Gjerde, Hopkins

ABSENT: Rogers, Elward

BOARD OF DIRECTORS REGULAR CALENDAR

3. Receive Internal Operations and Monthly Financial Report and Provide Direction as Appropriate

(9:08 a.m. - Video Time Stamp: 00:07:46)

Stephanie Reynolds, Director of Internal Operations, mentioned that there was no Geothermal Opportunity Zone Item in the packet because there was no current activity to report. She introduced Carolyn Glanton, Programs Operations Manager, to give an update on the Self Generation Incentive Program (SGIP). Ms. Glanton mentioned that SCP has stopped the SGIP program after 3½ years. The PG&E program is still active and PG&E is processing payments much faster than before SCP began the SGIP program, so there is no longer a need to assist customers with timely payments.

Director Ford asked if there are still resources available to navigate the SGIP program and Ms. Glanton answered that she is happy to help and there is information available on the SCP website. Chair Fudge asked if there are battery examples available at the Advanced Energy Center (Energy Center) and Ms. Glanton answered yes.

Director Reynolds mentioned SCP's Community Needs Assessments and pointed out the September Monthly Financials in the packet. Geof Syphers, CEO, announced that there would be a photo taken of the Board at the January 4, 2024, Board meeting for SCP's 10-year anniversary of service and asked the Board to attend. Director Reynolds announced that Kate Kelly, Director of Marketing and Community Outreach, just had her 10-year anniversary with SCP.

Public Comment: None

4. Receive Legislative and Regulatory Updates and Provide Direction as Appropriate

(9:15 a.m. - Video Time Stamp: 00:14:25)

Neal Reardon, Director of Regulatory Affairs, gave an update on the Pepperwood Preserve remote grid and said it was an example of how PG&E and SCP could work well together. He stated that the project was now live. He gave an update on the Diablo Canyon Nuclear Power Plant and stated that its extension is now set to proceed for the next few years. Director Reardon then discussed the implementation of rate cases through the recent General Rate Case.

Chair Fudge asked why the Pepperwood Preserve still pays generation and distribution rates and Director Reardon explained that doesn't change with the remote grid agreement, but the power reliability increases. CEO Syphers added that this project is an early example, and that current regulation needs to catch up with this type of transmission.

CEO Syphers then gave a legislative update where he stated that the recently passed Income Graduated Fixed Charge is now being discussed as concerning and needing to be cleaned up. He also stated that the Legislature is facing a \$58 billion budget gap next year.

Public Comment: None

5. Accept the Independent Draft Report for the Financial Statements from Fiscal Years Ending June 30, 2022, and June 30, 2023

(9:28 a.m. - Video Time Stamp: 00:27:36)

Director Reynolds introduced Kellin Gilbert of Pisent & Brinker who gave a presentation on the Independent Draft Report for the Financial Statements from Fiscal Years Ending June 30, 2022, and June 30, 2023. The audit covered the topics of risk assessment, audit procedure, revenue, accounts, cash, costs, and communications. Mr. Gilbert stated that the audit found no significant issues and did not recommend any significant adjustments.

Chair Fudge asked if this was an "A" audit and Mr. Gilbert responded that this was an accurate depiction. Director Gjerde asked how SCP related to other agencies and Mr. Gilbert responded that was for the Board to decide.

Public Comment: None

Motion to Accept the Independent Draft Report for the Financial Statements from Fiscal Years Ending June 30, 2022, and June 30, 2023, by Director Barnacle

Second: Director Hopkins

AYES: Bagby, Ford, Barnacle, Zollman, Farrar-Rivas, Strong, Fudge, Gjerde, Hopkins

ABSENT: Rogers, Elward

BOARD OF DIRECTORS MEMBER ANNOUNCEMENTS

(9:44 a.m. - Video Time Stamp: 00:43:24)

Director Barnacle announced that Petaluma would be hosting their annual Lighted Boat Parade and their Lighted Bike Ride. Chair Fudge mentioned that Windsor was named in the top 3 towns in Northern California for Holiday Spirit and reported that Windsor's Green House Gas emissions were down 41% since 2006.

PUBLIC COMMENT ON MATTERS NOT LISTED ON THE AGENDA

(9:46 a.m. - Video Time Stamp: 00:44:56)

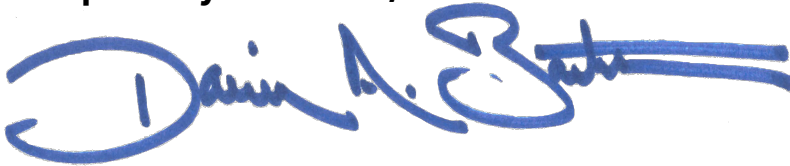
Public Comment: None

ADJOURN

(9:46 a.m. - Video Time Stamp: 00:45:15)

The meeting was adjourned to Closed Session by unanimous consent.

Respectfully Submitted,

A handwritten signature in blue ink that reads "Darin A. Bartow". The signature is stylized with a large, looped "D" and a long horizontal stroke at the end.

**Darin A. Bartow, JD
Clerk of the Board**