AGENDA
BOARD OF DIRECTORS MEETING
THURSDAY, DECEMBER 3, 2026, 9:00 A.M.

EXCEPT AS PERMITTED BY GOVERNMENT CODE SECTION 54953.8.3, MEMBERS OF THE BOARD OF DIRECTORS MAY PARTICIPATE IN THE DECEMBER 3, 2026, MEETING AT ANY OF THE LOCATIONS SHOWN BELOW.

SONOMA CLEAN POWER BUSINESS OFFICE
431 E STREET
SANTA ROSA, CA 95404

MEMBERS OF THE PUBLIC MAY PARTICIPATE IN THE MEETING AT THE ABOVE PHYSICAL LOCATIONS OR VIEW REMOTELY THROUGH:

Webinar link: https://us06web.zoom.us/j/88546704126
Telephone number: 1 (669) 444-9171
Meeting ID: 885 4670 4126

How to Submit Public Comment:

Comments may be provided in person at the physical meeting locations. Comments may be submitted in writing to **meetings@sonomacleanpower.org**. For detailed public comment instructions, **please visit this page**. Please note that live remote public comment will not be taken unless required by Government Code section 54953.8.3. If required, it will be announced by the Chair. Members of the public should attend in person or provide written comment to ensure they can provide public comment.

For written comments, state the agenda item number that you are commenting on and limit to 300 words. Written comments received prior to the meeting and/or the agenda item you wish to comment on will be read into the record up to 300 words. Written comments may be provided during the meeting.

DISABLED ACCOMMODATION: If you have a disability which requires an accommodation or an alternative format, please contact the Clerk of the Board at (707) 757-9417, or by email at meetings@sonomacleanpower.org as soon as possible to ensure arrangements for accommodation.

For further clarification on any of the items listed please contact (855) 202-2139 and staff will be available to assist.

Staff recommendations are guidelines to the Board. On any item, the Board may take action which varies from that recommended by staff.

CALL TO ORDER

(Any private remote meeting attendance will be noticed or approved at this time)

BOARD OF DIRECTORS CONSENT CALENDAR

1. Approve November 5, 2026, Draft Board of Directors Meeting Minutes (Staff Recommendation: Approve) **pg. 5**
2. Receive Monthly Financial Report (Staff Recommendation: Receive and File) **pg. 13**
3. Approve Update to the EverGreen Tariff to Clarify Billing for Time-of-Use Customers and Customers with On-Site Generation (Staff Recommendation: Approve) **pg. 25**
4. Approve Resolution 2026-03 Adopting an Amended Conflict-of-Interest Code Pursuant to the Political Reform Act of 1974 (Staff Recommendation: Approve) **pg. 31**
5. Receive Geothermal Opportunity Zone Update (Staff Recommendation: Receive and File) **pg. 39**

BOARD OF DIRECTORS REGULAR CALENDAR

6. Accept the Independent Auditor's Report for the Financial Statements from Fiscal Years Ending June 30, 2025, and June 30, 2026 (Staff Recommendation: Approve) **pg. 43**
7. Receive Internal Operations Report and Provide Direction as Appropriate (Staff Recommendation: Receive and File) **pg. 45**
8. Receive Legislative and Regulatory Updates, Approve Legislative Positions, and Provide Direction as Appropriate (Staff Recommendation: Approve) **pg. 47**
9. Approve Parameters for Customer Rate Changes on February 1, 2027 (Staff Recommendation: Approve) **pg. 49**

BOARD OF DIRECTORS MEMBER ANNOUNCEMENTS

(Directors may report on their activities since the last Board meeting, including any reports required by Gov't Code Section 53232.3(d).)

PUBLIC COMMENT ON MATTERS NOT LISTED ON THE AGENDA

(Comments are restricted to matters within the Board's jurisdiction. Please be brief and limit spoken comments to three minutes, or 300 words if written.)

ADJOURN

COMMONLY USED ACRONYMS AND TERMS

CAC	Community Advisory Committee
CAISO	California Independent Systems Operator – the grid operator
CCA	Community Choice Aggregator – a community-owned public power provider
CEC	California Energy Commission
CleanStart	SCP's default power service
CPUC	California Public Utilities Commission
DER	Distributed Energy Resource
ERRA	Energy Resource Recovery Account – one of PG&E's rate cases at the CPUC
EverGreen	SCP's 100% renewable, 100% local energy service, and the first service in the United States providing renewable power every hour of every day.
Geothermal	A locally available, low-carbon baseload renewable resource
GHG	Greenhouse gas
GRC	General Rate Case – one of PG&E's rate cases at the CPUC
IOU	Investor-Owned Utility - for-profit distribution utilities like PG&E
IRP	Integrated Resource Plan – balancing energy needs with energy resources
JPA	Joint Powers Authority
MW	Megawatt is a unit of power and measures how fast energy is being used or produced at one moment.
MWh	Megawatt-hour is a unit of energy and measures how much energy is used or produced over time.
NEM	Net Energy Metering. NEM is a billing mechanism that credits solar energy system owners for the electricity they add to the grid.
PCIA	Power Charge Indifference Adjustment – a fee charged by PG&E to all electric customers to ensure PG&E can pay for excess power supply contracts that it no longer needs.
RA	Resource Adequacy – a required form of capacity that helps ensure there are sufficient power resources available when needed.
RPS	Renewables Portfolio Standard refers to certain kinds of renewable energy which qualify to meet state requirements, including wind, solar, geothermal.
SCP	Sonoma Clean Power
TOU	Time of Use, used to refer to rates that differ by time of day

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Sonoma Clean Power

DRAFT MEETING MINUTES
BOARD OF DIRECTORS MEETING
THURSDAY, NOVEMBER 5, 2026
9:00 A.M.

CALL TO ORDER

(9:01 a.m. - Video Time Stamp: 00:01:25)

Chair Barnacle called the meeting to order.

Board Members present: Chair Barnacle, Directors Laskey, Albin-Smith, Stapp, Carter, Farrar-Rivas, Haschak, and Alternate Director Leep. Vice Chair Elward, Directors Lemus, and Potter were absent.

Staff present: Geof Syphers, Chief Executive Officer; Jarred Metoyer, Chief Operating Officer; Ryan Tracey, Chief Strategy Officer; Stephanie Reynolds, Director of Internal Operations; Neal Reardon, Director of Policy; Miles Horton, Legislative Policy & Community Engagement Manager; Chris Golik, Senior Finance Manager; Meredith Standing, Director of Public Relations & Marketing; Rebecca Simonson, Capital Projects & Engineering; Sarah Smith, Clerk of the Board; and Josh Nelson, Special Council

BOARD OF DIRECTORS CONSENT CALENDAR

(9:05 a.m. - Video Time Stamp: 00:05:03)

1. Approve October 1, 2026, Draft Board of Directors Meeting Minutes
2. Receive Monthly Financial Report
3. Approve the Deferral of Funds into the Rate Stabilization Fund
4. Approve and Authorize the Chief Executive Officer to Execute a Professional Services Agreement with Studio PR, LLC for Public Relations and Strategic Communications Services through September 30, 2027, with a Not-to-Exceed Amount of $185,000
5. Receive Legislative and Regulatory Updates, Approve Legislative Positions, and Provide Direction as Appropriate
6. Receive Internal Operations Report and Provide Direction as Appropriate

Public Comment: None

Motion to approve November 5, 2026, Board of Directors Consent Calendar by Director Farrar-Rivas

Second: Haschak

Motion passed by roll call vote

AYES: Laskey, Albin-Smith, Barnacle, Stapp, Carter, Farrar-Rivas, Leep, Haschak

ABSENT: Elward, Lemus, and Hopkins

BOARD OF DIRECTORS REGULAR CALENDAR

7. Receive Business One Stop Shop Progress Update and Approve and Delegate Authority to the Chief Executive Officer to Execute Certain Changes to the Terms of the Loan Agreement and the Grant Agreement

   (9:07 a.m. - Video Time Stamp: 00:07:20)

   Hector Velazquez provided an update on the Business One Stop Shop (B-OSS), highlighting its progress in supporting small businesses through centralized resources, business advising, workshops, and connections to permitting and financing. The Board discussed proposed amendments to extend the loan's interest-only period by 12 months and allow the remaining $150,000 matching grant to be disbursed incrementally as matching funds are raised.

   Public Comment: None

   Motion to approve a 12-month extension of the loan's principal repayment deferral and allow greater flexibility in disbursing the remaining matching grant funds as BOSS raises matching funds, rather than requiring a single lump-sum match at the end by Director Stapp

   Second: Carter

   Motion passed by roll call vote

   AYES: Laskey, Albin-Smith, Stapp, Carter, Farrar-Rivas, Leep, Haschak

   NAYS: Barnacle

   ABSENT: Elward, Lemus, and Hopkins

8. Approve and Delegate Authority to the Chief Executive Officer or Their Designee to Execute an Agreement with Brown and Caldwell for the Laguna Wastewater Treatment Plant Biogas Energy Expansion Feasibility Project through December 31, 2027, with a Not-to-Exceed Amount of $287,652

   (9:49 a.m. - Video Time Stamp: 00:49:55)

   Rebecca Simonson, Director of Capital Projects & Engineering, presented a proposed agreement with Brown and Caldwell to conduct a feasibility study evaluating the technical and financial viability of expanding biogas-powered electricity generation at the Laguna Wastewater Treatment Plant. The study would assess opportunities to increase renewable energy production, reduce greenhouse gas emissions and biogas flaring, lower facility energy costs, and create long-term value for SCP customers.

   Public Comment: None

   Motion to Approve and Delegate Authority to the Chief Executive Officer or Their Designee to Execute an Agreement with Brown and Caldwell for the Laguna Wastewater Treatment Plant Biogas Energy Expansion Feasibility Project through December 31, 2027, with a Not-to-Exceed Amount of $287,652 by Director Haschak

   Second: Farrar-Rivas

   Motion passed by roll call vote

   AYES: Laskey, Albin-Smith, Barnacle, Stapp, Carter, Farrar-Rivas, Leep, Haschak

   ABSENT: Elward, Lemus, and Hopkins

9. Approve Revised Sonoma Clean Power Authority Energy Risk Management Policy

   (10:10 a.m. - Video Time Stamp: 01:10:35)

   Geof Syphers, Chief Executive Officer, presented proposed revisions to the Energy Risk Management Policy, including updates to better align the policy with SCP's Integrated Resource Plan and clarify governance, compliance, and reporting responsibilities. He also outlined a proposed provision authorizing the Board Chair to designate an alternate director to act on procurement matters when both the Chair and Vice Chair are unavailable.

   Public Comment: None

Motion to Approve Revised Sonoma Clean Power Authority Energy Risk Management Policy by Director Farrar-Rivas

Second: Laskey

Motion passed by roll call vote

AYES: Laskey, Albin-Smith, Barnacle, Stapp, Carter, Farrar-Rivas, Leep, Haschak

ABSENT: Elward, Lemus, and Hopkins

10. Approve Participation in the California Geothermal Coalition Trade Association and Receive Geothermal Opportunity Zone Update

    (10:15 a.m. - Video Time Stamp: 01:15:00)

    Ryan Tracey, Chief Strategy Officer, presented a proposal for SCP to participate in the formation of the California Geothermal Coalition, a new trade association intended to support geothermal energy development and advocacy in California. Miles Horton, Legislative Policy & Community Engagement Manager, also provided updates on recent geothermal initiatives, discussed the proposed coalition structure, membership costs, participating organizations, and anticipated advocacy priorities. Following the motion, direction to staff was given to pursue organizational development planning, including a communications/marketing strategy and leadership transition planning.

    Public Comment: None

    Motion to Approve the staff recommendation to participate in the formation of the California Geothermal Coalition, with SCP's participation contingent upon inclusion of the four guiding principles outlined by staff in the coalition's founding documents by Director Carter

    Second: Stapp

    Motion passed by roll call vote

    AYES: Laskey, Albin-Smith, Barnacle, Stapp, Carter, Farrar-Rivas, Leep, Haschak

    ABSENT: Elward, Lemus, and Hopkins

BOARD OF DIRECTORS MEMBER ANNOUNCEMENTS

(11:04 a.m. - Video Time Stamp: 02:04:55)

Directors Farrar-Rivas announced two upcoming community events in the city of Sonoma: the Lighting of the Plaza on November 21 and the annual Lighted Tractor Parade.

Chair Barnacle thanked Director Farrar-Rivas for her service on the SCP board.

PUBLIC COMMENT ON MATTERS NOT LISTED ON THE AGENDA

(11:07 a.m. - Video Time Stamp: 02:07:00)

Public Comment: Shlok Jain submitted a written comment. Their comment is attached to these minutes.

ADJOURN

(11:09 a.m. - Video Time Stamp: 02:08:15)

The meeting was adjourned by unanimous consent.

Clerk of BOD

From: Shlok Jain [redacted]
Sent: Saturday, October 17, 2026 3:56 PM
To: Clerk of BOD
Subject: USC student project on preventing blackouts in Sonoma and Mendocino Counties — quick question

Graymail ❯

External email ❯

You don't often get email from shlokj@usc.edu. Learn why this is important

CAUTION: EXTERNAL SENDER!

This email was sent from an EXTERNAL source. Do you know this person? Are you expecting this email? Are you expecting any links or attachments? If suspicious, do not click links, open attachments, or provide credentials. Don't delete it. **Report it using the Phish Alert Report button.**

Dear Members of the Sonoma Clean Power Board of Directors,

I'm Shlok Jain from the University of Southern California. My team is currently competing in a competition to get incubated so we can bring this project forward into the real world. We are genuinely interested in this problem, but to be incubated we are on a very tight timeline.

As members of the board of Sonoma Clean Power, you already help your communities choose cleaner power, which makes Sonoma Clean Power a natural partner for a neighborhood-level energy system like ours.

Would Sonoma Clean Power be interested in a system that optimizes your customers' electricity use by customizing each neighborhood's energy system around the needs of its households? GraceGrid would:

1. Optimize neighborhood electricity consumption
2. Lower household electricity bills
3. Unlock the value of neighborhood energy
4. Protect the people who need electricity most
5. Reduce the risk of preventable blackouts
6. Make communities more resilient

We would tailor each neighborhood's system through a voluntary, opt-in survey of residents' energy needs and priorities (for example, critical medical equipment or special cooling needs), so the system protects the households that need electricity most.

If at all possible, could you reply today (Saturday, October 17) by 6 PM Pacific? A later reply would still help us greatly. Even one line helps: whether you'd be interested, who the right person or committee is,

or whether you'd be open to a short call or to helping us connect with residents.

GraceGrid: Smarter Energy. Lower Bills. Stronger Communities.
Don't wait for the grid to fail. Prevent the next crisis before it begins.

Thank you,
Shlok Jain
University of Southern California (Marshall School of Business)
GraceGrid

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Sonoma Clean Power

Staff Report – Item 02

To: **Sonoma Clean Power Authority Board of Directors**

From: **Chris Golik, Senior Finance Manager**
Jennifer Rafferty, Financial Analyst

Issue: **Receive Monthly Financial Report**

Date: **December 3, 2026**

Monthly Financial Report

The Financial Report is to inform the Board of Directors (Board) of monthly financial results and includes a summary of investments and investment activity in SCP's portfolio. The Investment Report and associated attachments are to inform the Board, Committee, and stakeholders pursuant to the requirements of SCP's Financial Policy B.5 Investments and Government Code Section 53607. This is an informational item only.

Monthly Compiled Financial Statements (September 30, 2026)

The year-to-date change in fund balance is more than projections by approximately $4,226,000. Year-to-date revenue from electricity sales is less than budget by approximately 9% and cost of energy is less than budget projections by approximately 14%. Year-to-date electricity sales reached $52,102,000. Net position reached a positive $226,561,000.

SCP maintains a balanced portfolio by procuring electricity from multiple sources. Approximately $386,226,000 is set aside for operating reserves. SCP has been returning funds to customers since January 2026, and at least $52,000,000 is expected to be returned from July 2026 through June 2027.

Other operating expenses continued near or slightly below planned levels for the year.

Budgetary Comparison Schedule (September 30, 2026)

The accompanying budgetary comparison includes the 2026/27 Budget approved by the Board of Directors.

The budget is formatted to make comparisons for both the annual and the year-to-date perspective. The first column, 2026/27 YTD Budget, allocates the Board approved annual budget at expected levels throughout the year with consideration for the timing of additional customers, usage volumes, staffing needs, etc. This column represents our best estimates, and this granular approach was not part of the Board approved budget.

Revenue from electricity sales to customers is under budget by approximately 9% at the end of the reporting period.

The cost of electricity was less than the budget-to-date by approximately 14%. Variation in this account is typically due to fluctuating market cost of energy on open position purchases as well as supplier delivery delays.

Major operating categories of Data Management fees and PG&E Service fees are based on the customer account totals.

In addition to the items mentioned above, SCP continues its trend of remaining near or under budget for most of its operating expenses.

Monthly Investment Report

This report is to verify and report in writing to the Board regarding the responsibilities designated to the SCP Treasurer pursuant to SCP Financial Policy B.5 Investments. The Investment Policy was amended in 2024 expanding the definition of Permitted Investments, adding several investment diversification requirements, best practices and requiring additional reporting requirements to the Board, Committee, and stakeholders as follows.

Monthly Obligation to Report on New Investment Transactions

Government Code Section 53607 and SCP's Investment Policy require SCP to report to the Board, Committee, and stakeholders any investment transactions (defined as purchases, sales, or exchanges of securities) made during the month as soon as is practicable after the end of the month. Given the scheduling of the SCP's Board meetings during the first week of the month, the investment report will indicate investment transactions that occurred two months prior (October 2026).

SCP currently maintains bank accounts and investments at River City Bank (RCB), Summit State Bank, the State of California Local Agency Investment Fund (LAIF), USBank, and J.P. Morgan. Active individual investments are held at RCB, USBank and J.P. Morgan. Staff will provide Statements of Investments as required throughout the year.

Reportable Activities

USBank

In November of 2024, the Board approved amendments to SCP Investment Policy as recommended by SCP's investment advisor, Chandler Asset Management (CAM). As of October 31st, CAM managed about $94 million of SCP's reserves. All investments directed by CAM are held at SCP's custodian, USBank. All investments held as of October 31, 2026, at USBank appear as Attachment 3 with new holdings purchased in October highlighted. USBank transaction details for the month of October, including sales and maturities of securities, are in Attachment 4.

River City Bank

A detailed statement of the investments held at River City Bank as of October 31, 2026, appears as Attachment 5. River City Bank transaction details for the month of October, including purchases and maturities of securities, are in Attachment 6.

State of California Local Agency Investment Fund

The LAIF investment balance as of October 31, 2026, appears as Attachment 7.

J.P. Morgan

The J.P. Morgan investment balance as of October 31, appears as Attachment 8.

Agency Goals

SCP's Financial Report, and more broadly, its financial decisions, support three of the Agency's 2027 goals.

1. Maintain SCP's 'A' credit rating to support cost-effective power procurement, and work to establish a pathway for an upgrade to A+.
2. Recommend how SCP can continue to improve its governance practices.
3. Recommend and take all necessary actions to sustain competitive customer rates and strong customer service.

Community Advisory Committee Review

The Financial Report is a monthly, information-only, item that requires no action. There was no discussion nor questions asked during the Committee meeting on November 19, 2026.

Attachments

- Attachment 1 – September 2026 Financial Statements
- Attachment 2 – September 2026 Budgetary Statement
- Attachment 3 – October 2026 Statement of Investments Held at USBank, available at this link or by request to the Clerk of the Board
- Attachment 4 – October 2026 Statement of Transactions at USBank, available at this link or by request to the Clerk of the Board
- Attachment 5 – October 2026 Statement of Investments Held at River City Bank, available at this link or by request to the Clerk of the Board
- Attachment 6 – October 2026 Statement of Transactions at River City Bank, available at this link or by request to the Clerk of the Board
- Attachment 7 – October 2026 Statement of Investments Held at the Local Agency Investment Fund, available at this link or by request to the Clerk of the Board
- Attachment 8 – October 2026 Statement of Investments Held at J.P. Morgan, available at this link or by request to the Clerk of the Board

MAHER
ACCOUNTANCY

ACCOUNTANTS' COMPILATION REPORT

Management
Sonoma Clean Power Authority

Management is responsible for the accompanying financial statements of Sonoma Clean Power Authority (a California Joint Powers Authority) which comprise the statement of net position as of September 30, 2026, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the three months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of the note disclosures required by accounting principles generally accepted in the United States of America in these compiled financial statements. Sonoma Clean Power Authority's annual audited financial statements include the note disclosures omitted from these statements. If the omitted disclosures were included in these financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Authority because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
November 10, 2026

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF NET POSITION
As of September 30, 2026

ASSETS	
Current assets	
Cash and cash equivalents	$ 223,679,403
Accounts receivable, net of allowance	13,201,034
Other receivables	5,936,634
Accrued revenue	9,008,933
Prepaid expenses	2,012,221
Deposits	943,191
Investments	82,971,136
Total current assets	337,752,552
Noncurrent assets	
Investments	88,414,685
Loan receivable	3,865,683
Other receivables	682,668
Capital assets, net of depreciation	23,044,636
Total noncurrent assets	116,007,672
Total assets	453,760,224
LIABILITIES	
Current liabilities	
Accrued cost of electricity	26,471,608
Accounts payable	1,367,015
Other accrued liabilities	1,418,105
User taxes and energy surcharges due to other governments	645,459
Supplier security deposits	30,000
Total current liabilities	29,932,187
Noncurrent liabilities	
Supplier security deposits	1,767,252
Total liabilities	31,699,439
DEFERRED INFLOWS OF RESOURCES	
Rate stabilization fund	195,500,000
NET POSITION	
Investment in capital assets	23,044,636
Unrestricted	203,516,149
Total net position	$ 226,560,785

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Three Months Ended September 30, 2026

OPERATING REVENUES	
Electricity sales, net	$ 51,327,039
Evergreen electricity premium	774,863
Liquidated damages	50,815
Total operating revenues	52,152,717
OPERATING EXPENSES	
Cost of electricity	50,820,133
Contract services	2,481,660
Staff compensation	3,062,653
Program rebates and incentives	320,976
Other operating expenses	629,160
Depreciation	225,859
Total operating expenses	57,540,441
Operating income (loss)	(5,387,724)
NONCAPITAL SUBSIDIES	
Grant revenue	10,062
Total noncapital subsidies	10,062
Operating income and noncapital subsidies	(5,377,662)
NONOPERATING REVENUES (EXPENSES)	
Investment income	2,159,931
Other income	62,714
Charitable contribution	(100,000)
Financing fees	(75,901)
Nonoperating revenues (expenses), net	2,046,744
CHANGE IN NET POSITION	(3,330,918)
Net position at beginning of year	229,891,703
Net position at end of period	$ 226,560,785

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS
Three Months Ended September 30, 2026

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 52,030,723
Receipts of security deposits and liquidated damages revenue	65,345
Receipts from wholesale sales and other operating activities	4,314,223
Payments to electricity suppliers	(50,545,745)
Payments for other goods and services	(3,825,865)
Payments for staff compensation	(3,416,299)
Payments for program rebates and incentives	(275,973)
Payments of taxes and surcharges to other governments	(664,163)
Net cash provided (used) by operating activities	(2,317,754)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Grantor receipts	414,391
Other nonoperating income receipts	62,714
Financing expenses	(75,901)
Net cash provided (used) by noncapital financing activities	401,204
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchases of capital assets	(13,321)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income received	5,894,990
Proceeds from sales and maturities of investments	32,086,623
Purchase of investments	(28,419,413)
Net cash provided (used) by investing activities	9,562,200
Net change in cash and cash equivalents	7,632,329
Cash and cash equivalents at beginning of year	216,047,074
Cash and cash equivalents at end of period	$ 223,679,403
NONCASH INVESTING ACTIVITES	
Change in fair value of investments	$ (3,327,954)
Change in interest receivable	$ (407,105)

SONOMA CLEAN POWER AUTHORITY

STATEMENT OF CASH FLOWS
(Continued)
Three Months Ended September 30, 2026

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating income (loss)	$	(5,387,724)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense		225,859
Charitable contribution considered an operating activity for cash flow purposes only		(100,000)
(Increase) decrease in:		
Accounts receivable, net of allowance		(1,900,816)
Other receivables		(1,165,369)
Accrued revenue		1,114,115
Prepaid expenses		(144,822)
Deposits		13,451
Increase (decrease) in:		
Accrued cost of electricity		4,480,851
Accounts payable		(259,069)
Advances from grantors		(404,329)
Other accrued liabilities		1,144,209
User taxes due to other governments		51,359
Supplier security deposits		14,531
Net cash provided (used) by operating activitie	$	(2,317,754)

MAHER
ACCOUNTANCY

ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Sonoma Clean Power Authority

Management is responsible for the accompanying Budgetary Comparison Schedule for the Operating Fund of Sonoma Clean Power Authority (a California Joint Powers Authority) for the three months ended September 30, 2026, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of Sonoma Clean Power Authority.

Management has elected to omit substantially all of the note disclosures required by accounting principles generally accepted in the United States of America in these compiled financial statements. Sonoma Clean Power Authority's annual audited financial statements include the note disclosures omitted from these statements. If the omitted disclosures were included in these financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Authority because we performed certain accounting services that impaired our independence.

Maher Accountancy
San Rafael, CA
November 10, 2026

SONOMA CLEAN POWER AUTHORITY
BUDGETARY COMPARISON SCHEDULE - OPERATING FUND
Three Months Ended September 30, 2026

	2026/27 YTD Budget	2026/27 YTD Actual	2026/27 YTD Budget Variance (Under) Over	2026/27 YTD Actual / Budget %	2026/27 Budget	2026/27 Budget Remaining
REVENUE AND OTHER SOURCES:						
Electricity (net of allowance)	$ 56,424,216	$ 51,390,569	$ (5,033,647)	91%	$ 193,575,000	$ 142,184,431
Revenue from (to) Rate Stabilization Fur	-	-	-	n/a	46,703,000	46,703,000
Evergreen Premium (net of allowance)	798,000	774,863	(23,137)	97%	3,192,000	2,417,137
CEC Grant Proceeds	617,518	10,062	(607,456)	2%	2,133,000	2,122,938
Investment returns	3,897,158	2,159,931	(1,737,227)	55%	13,546,000	11,386,069
Total revenue and other sources	61,736,892	54,335,425	(7,401,467)	88%	259,149,000	204,813,575
EXPENDITURES AND OTHER USES:						
CURRENT EXPENDITURES						
Cost of energy and scheduling	59,122,307	50,770,133	(8,352,174)	86%	219,788,000	169,017,867
Data manageme	855,000	883,921	28,921	103%	3,420,000	2,536,079
Service fees- PG&	249,000	251,294	2,294	101%	996,000	744,706
Personn	3,610,912	3,062,653	(548,259)	85%	14,009,000	10,946,347
External relatio	968,188	600,585	(367,603)	62%	3,883,000	3,282,415
Customer servic	94,500	43,660	(50,840)	46%	220,000	176,340
General and administratic	696,593	493,103	(203,490)	71%	2,715,000	2,221,897
Leg	136,250	147,194	10,944	108%	545,000	397,806
Regulatory and complian	90,000	40,568	(49,432)	45%	360,000	319,432
Accountir	78,000	80,488	2,488	103%	362,000	281,512
Legislati	61,000	53,000	(8,000)	87%	220,000	167,000
Other consultan	278,925	296,200	17,275	106%	953,000	656,800
Industry memberships and du	278,125	211,961	(66,164)	76%	1,114,000	902,039
Customer energy solutio	1,281,363	505,724	(775,639)	39%	5,347,000	4,841,276
Total current expenditures	67,800,163	57,440,484	(10,359,679)	85%	253,932,000	196,491,516
OTHER USES						
Capital outl	1,305,400	37,720	(1,267,680)	3%	5,217,000	5,179,280
Total expenditures, other u	69,105,563	57,478,204	(11,627,359)	83%	259,149,000	201,670,796
Net increase (decrease) in available fund balance	$ (7,368,671)	$ (3,142,779)	$ 4,225,892		$ -	$ 3,142,779

** Represents sales of approximately 492,000 MWh for 2026/27 YTD actual.*

RESERVES	Balance	Long-Term Targeted	% of Long-Ter Target
Reserves and Rate Stabilization Funds	$ 386,226,000	$ 253,932,000	152%

SONOMA CLEAN POWER AUTHORITY

BUDGETARY COMPARISON SCHEDULE - OPERATING FUND (CONTINUED)
RECONCILIATION OF NET INCREASE IN AVAILABLE FUND BALANCE
TO CHANGE IN NET POSITION
Three Months Ended September 30, 2026

Net increase (decrease) in available fund balance per budgetary comparison schedule:	$	(3,142,779)
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position:		
Subtract depreciation expense		(225,859)
Add back capital asset acquisitions		37,720
Change in net position	$	(3,330,918)

Sonoma Clean Power

Staff Report – Item 03

To: **Sonoma Clean Power Authority Board of Directors**

From: **Danielle McCants, Customer Operations Manager**
Erica Torgerson, Managing Director of Customer Service

Issue: **Approve Update to the EverGreen Tariff to Clarify Billing for Time-of-Use Customers and Customers with On-Site Generation**

Date: **December 3, 2026**

Recommendation

Approve revisions to the EverGreen Service Tariff to clarify how the EverGreen premium is calculated for customers served on Time-of-Use rate schedules, including customers participating in Net Energy Metering or the Net Billing Tariff.

Background

Sonoma Clean Power offers EverGreen as a voluntary service that provides customers with 100% local renewable energy. EverGreen is a rate supplement to the customer's CleanStart Rate Schedule. Customers enrolled in the service pay all charges applicable under their CleanStart rate schedule plus an EverGreen premium of $0.025 per kilowatt-hour.

The current tariff addresses program applicability, service territory, rates, enrollment, termination, billing, and other terms. As billing structures have evolved, including the use of Time-of-Use rate schedules and participation in Net Energy Metering and the Net Billing Tariff, additional detail is appropriate to explain how the EverGreen charge applies when a customer has on-site generation.

Discussion

Staff propose revising the Billing section of the EverGreen Service Tariff to provide a clearer and more technically precise description of the EverGreen charge. The proposed language would:

- Clarify that, for customers on Time-of-Use rate schedules, the EverGreen charge is calculated using the customer's applicable energy usage within each Time-of-Use period, consistent with the billing methodology of the underlying rate schedule.
- Clarify that, for customers with on-site generation, the charge is based on net kilowatt-hour consumption within each applicable Time-of-Use period after customer generation is offset against consumption in the same period.
- Specify that no EverGreen charge applies when net consumption in a Time-of-Use period is zero or negative.
- Specify that a customer does not receive an EverGreen credit for a Time-of-Use period in which net consumption is negative.

These revisions are intended to make the tariff easier to administer and understand by expressly describing how the existing EverGreen premium applies to customers whose usage and generation are measured across Time-of-Use periods. The proposed revisions do not change the EverGreen premium, which remains $0.025 per kilowatt-hour.

Fiscal Impact

None.

Agency Goals

The proposed EverGreen tariff revisions support SCP's 2026 Board goals by providing clear, consistent billing rules for a voluntary 100% local renewable energy service. In particular, the revisions align with the following goals:

Goal 1: Protect customers from rate shock in 2026. Clearly defining how the EverGreen premium applies by Time-of-Use period and confirming that no charge or credit applies when net consumption is zero or negative, improves billing transparency and helps customers understand the charges associated with voluntary participation.

Goal 2: Continue to advance equity for underrepresented customers. Clearer tariff language supports more consistent administration and customer communication. The proposed revisions do not change EverGreen eligibility or the $0.025 per kilowatt-hour premium.

Community Advisory Committee Review

The Community Advisory Committee recommended that the Board of Directors approve the revision to the EverGreen tariff at their November 19, 2026, meeting.

Attachments

- Attachment 1 – Redlined EverGreen Tariff
- Attachment 2 – Clean EverGreen Tariff, available at this link or by request to the Clerk of the Board

Sonoma Clean Power
P.O. Box 1030, Santa Rosa, CA 95402

EverGreen Service Tariff

Sonoma Clean Power (SCP) offers a voluntary EverGreen Service comprised of 100% local renewable energy.

APPLICABILITY: EverGreen is a voluntary rate supplement to the customer's CleanStart Rate Schedule offered by SCP. The EverGreen Tariff option allows a customer to choose to purchase 100% local renewable electricity for their electric usage.

TERRITORY: This tariff is available to active SCP customers located within SCP's service territory, which includes the Cities of Cloverdale, Cotati, Fort Bragg, Petaluma, Point Arena, Rohnert Park, Santa Rosa, Sebastopol, Sonoma, Willits, the Town of Windsor, and the unincorporated areas of Sonoma County and Mendocino County (excludes the Cities of Healdsburg & Ukiah).

RATES: The customer will be billed for all regular charges applicable under the customer's CleanStart Rate Schedule, plus the EverGreen Premium.

SCP's EverGreen's premium is $0.025/kWh.

ENROLLMENT TERM: The customer will be placed on the EverGreen Service on the first day of their next billing cycle where the billing cycle start date occurs at least five business days after the date of the customer's request. A customer request that is received within five business days of the customer's next billing cycle may result in the customer being placed on the EverGreen Service in the following billing cycle.

A customer's EverGreen Service does not automatically follow a customer when they move. If a customer moves, they will need to re-enroll in EverGreen Service to continue receiving 100% local renewable electricity.

OPT DOWN/ TERMINATION: There is no minimum service length under this schedule. There is also no termination fee associated with terminating EverGreen Service. The customer will be placed on SCP's standard

Attachment 1

CleanStart Service on the first day of their next billing cycle where the billing cycle start date occurs at least five business days after the date of the customer's request. A customer request that is received within five business days of the customer's next billing cycle may result in the customer being placed on SCP's default CleanStart Service in the following billing cycle.

BILLING: Monthly bills are calculated in accordance with the customer's CleanStart Rate Schedule and rates contain therein. For customers served under Time-of-Use (TOU) rate schedules, including customers participating in Net Energy Metering (NEM) or Net Billing Tariff (NBT), the EverGreen charge is calculated based on the customer's applicable energy usage by TOU period, consistent with the billing methodology of the underlying rate schedule. For customers with on-site generation, the EverGreen charge shall be calculated based on net kWh consumption within each applicable TOU period (Peak, Partial-Peak, Off-Peak, and Super Off-Peak), where net consumption reflects the offset of customer generation against consumption within the same TOU period. Where net consumption for a TOU period is zero or negative, no EverGreen charge shall apply for that TOU period and no EverGreen credit shall be provided. The amount billed under the EverGreen Service Tariff will appear on the customer's bill as an additional charge as described above. PG&E will continue to send the customer's monthly utility bill, including electric delivery and electric generation charges as well as gas charges as applicable.

TERMS AND CONDITIONS: Nothing in the EverGreen Service Tariff precludes or supersedes SCP's Terms and Conditions. SCP's Terms and Conditions can be found at sonomacleanpower.org/terms-and-conditions.

POWER SOURCES: SCP reports its power sources to the California Energy Commission annually. The EverGreen Service power mix can be found at sonomacleanpower.org/power-sources.

More information about SCP's EverGreen Service can be found online at sonomacleanpower.org/programs/evergreen or by calling 1 (855) 202-2139.

Attachment A

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Sonoma Clean Power

Staff Report – Item 04

To: **Sonoma Clean Power Authority Board of Directors**

From: **Karen Flores, Clerk of the Board**

Issue: **Approve Resolution 2026-03 Adopting an Amended Conflict-of-Interest Code Pursuant to the Political Reform Act of 1974**

Date: **December 3, 2026**

Recommendation

Adopt Resolution 2026-03 adopting the amended Conflict of Interest Code pursuant to the Political Reform Act of 1974.

Summary

Pursuant to Section 87306.5 of the Political Reform Act (the "Act"), the Fair Political Practices Commission ("FPPC") directed Sonoma Clean Power Authority (SCP) to: (1) conduct a review of SCP's Conflict of Interest Code ("Code") to determine if a change in the Code was necessary; and (2) amend the Authority's Code pursuant to the Act, if necessary.

During the review process, staff found that updates and amendments to the SCP Conflict of Interest Code are necessary. Attached is a redlined version of the proposed amended Code showing the changes to be made to SCP's Code to bring it current. The revisions are based on the need to include new positions that must be designated, current designated positions need renaming or deletion, statutorily required provisions of the code need to be addressed, disclosure categories need revisions, and also makes other technical changes.

Background

The Political Reform Act of 1974, Government Code Section 81000 et seq. (the "Act"), requires all public agencies to adopt and maintain a Conflict-of-Interest Code. The Act further requires that agencies regularly review and update their Codes as necessary when directed by the code-reviewing body or when change is necessitated by changed circumstances (Sections 87306 and 87306.5). The FPPC is SCP's code-reviewing body.

Attachments

- Attachment 1 – Legislative (redlined) version of proposed amended Conflict of Interest Code.
- Attachment 2 – Draft Resolution 2026-03

SONOMA CLEAN POWER AUTHORITY

CONFLICT OF INTEREST CODE

(Amended ~~December 5, 2024~~ December 3, 2026)

The Political Reform Act (Government Code Section 81000, et seq.) requires state and local government agencies to adopt and promulgate conflict of interest codes. The Fair Political Practices Commission has adopted a regulation (2 California Code of Regulations Section 18730) that contains the terms of a standard conflict of interest code, which can be incorporated by reference in an agency's code. After public notice and hearing, the standard code may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations Section 18730 and any amendments to it duly adopted by the Fair Political Practices Commission are hereby incorporated by reference. This regulation and the attached Appendices, designating positions and establishing disclosure categories, shall constitute the Conflict of Interest Code of **Sonoma Clean Power Authority (Authority)**.

~~Individuals holding designated positions shall file their statements of economic interests with the **Authority**, which will make the statements available for public inspection and reproduction. (Government Code Section 81008.) All statements will be retained by **Authority**.~~

Officials Who Manage Public Investments shall electronically file their statements of economic interests directly with the **Fair Political Practices Commission**. Individuals holding designated positions shall file their statements of economic interests with the **Authority**, which will make the statements available for public inspection and reproduction. (Government Code Section 81008.) All statements will be retained by the **Authority**.

Attachment 1

Sonoma Clean Power Authority
Appendix A to the Conflict of Interest Code

Designated Positions

Designated Position	Assigned Disclosure Category
Asset Manager	1, 3, 4
Brand Manager	5
Building Operations & IT Manager	1, 3, 4
Capital Projects Engineer – Electrical	1, 2, 3, 4
Chief Financial Officer	1, 2, 3, 4, 5
Chief Operating Officer	1, 2, 3, 4, 5
Chief Strategy Officer	1, 2, 3, 4, 5
Commercial Accounts Manager	5
Communications and Community Outreach Specialist	5
Community Advisory Committee Members	1, 2, 3, 4
Compliance Manager	1, 3, 4
Customer Operations Manager	1
Customer Service Manager	1, 3, 4
Director of Capital Projects & Engineering	1, 2, 3, 4
Director of Community & Governmental Relations	5
Director of Internal Operations	1, 3, 4
Director of Planning and Analytics	1, 2, 3, 4,
Director of Customer Energy Solutions~~Programs~~	1, 3, 4
Director of Public Relations & Marketing	5
Director of Policy~~Regulatory Affairs~~	1, 3, 4
~~Director, Advanced Energy Center~~	~~1, 2~~
Energy Analytics Manager	1, 3, 4
Energy Market Analyst	1, 3, 4
Energy Markets Associate	1, 3, 4
~~Engineer – Electrical~~	~~1, 3, 4~~
Events Manager	5
~~General Counsel~~	~~1, 2, 3, 4~~
IT Systems Manager	1, 3, 4
Legislative Policy & Community Engagement Manager	1, 3, 4
Managing Director of Customer Service	1, 3, 4
Managing Director of Power Procurement	1, 3, 4
Marketing Campaign Manager	5
Portfolio Manager	1, 3, 4
~~Principal Compliance Analyst~~	~~1, 3, 4~~
Program Operations Manager	1, 3, 4
Program Manager	1, 3, 4
~~Public Affairs & Advocacy Manager~~	~~1, 3, 4~~
~~Quantative Analyst~~	~~1, 3, 4~~
~~Regulatory Analyst~~	~~1, 3, 4~~

Attachment 1

~~Revenue Manager~~	~~1, 2~~
Senior Commercial Accounts Manager	5
Senior Decarbonization Policy Manager	1, 3, 4
~~Senior Energy Analyst~~	~~1, 3 ,4~~
Senior Finance Manager	1, 3, 4
Senior Program Manager, Decarbonization Strategy	1, 3, 4
Senior Risk Manager~~, Regulatory Affairs~~	1, 3, 4
~~Senior Risk Manager, Compliance~~	~~1, 3, 4~~
Strategic Energy Resource Manager	1, 2, 3, 4
Technical Programs Manager	1, 3, 4

Consultants/New Positions*

*Consultants/new positions shall be included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in the code, subject to the following limitation:

The Chief Executive Officer, following consultation with the General Counsel, may determine in writing that a particular consultant or new position, although a "designated position," is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with the disclosure requirements described in this section. Such determination shall include a description of the consultant's or new position's duties and, based upon that description, a statement of the extent of disclosure requirements. The Chief Executive Officer's determination is a public record and shall be retained for public inspection in the same manner and location as this conflict-of-interest code (Gov. Code Sec. 81008).

The following positions are NOT covered by the Conflict-of-Interest Code because they must file under Government Code Section 87200 and, therefore, are listed for informational purposes only:

Board Members and Alternates
Chief Executive Officer

An individual holding one of the above listed positions may contact the Fair Political Practices Commission for assistance or written advice regarding their filing obligations if they believe that their position has been categorized incorrectly. The Fair Political Practices Commission makes the final determination whether a position is covered by Government Code Section 87200.

Attachment 1

Sonoma Clean Power Authority
Appendix B to the Conflict of Interest Code

Disclosure Categories:

1. Investments, ~~and~~ business positions in business entities, and income, (including receipt of loans, gifts, and travel payments), from sources that provide services (including training or consulting services), supplies, materials, machinery, or equipment of the type utilized by the Authority.

2. Interests in real property located within the jurisdiction of the Authority or within two miles of the boundaries of the jurisdiction of the Authority, or within two miles of any land owned or used by the Authority.

3. Investments, ~~and~~ business positions in business entities, and income, (including receipt of loans, gifts, and travel payments), from sources that engage in the design, development, construction, sale, or the acquisition of facilities that generate electricity, including, wind, solar, geothermal, hydroelectric, ocean, garbage, and biomass.

4. Investments, ~~and~~ business positions in business entities, and income, (including receipt of loans, gifts, and travel payments), from sources that are energy or environmental consultants, research firms, or engineering firms, entities that design, build, manufacture, sell, distribute, or service equipment of the type that is utilized by electric power suppliers or providers of energy efficiency, demand response, or fuel shifting programs, or any entity that is, or within the past 12 months has been, party to a proceeding before any local, state, or regional regulatory or judicial entity in which the Authority is also a party.

5. Investments, ~~and~~ business positions in business entities, and income, (including receipt of loans, gifts, and travel payments), from sources that are involved in marketing, communications, advertisements, public relations, and media relations.

Attachment 1

[NOT YET ADOPTED]

RESOLUTION NO. 2026-03

RESOLUTION OF THE BOARD OF EDUCATION OF THE SONOMA CLEAN POWER AUTHORITY AMENDING THE CONFLICT OF INTEREST CODE PURSUANT TO THE POLITICAL REFORM ACT OF 1974

WHEREAS, the State of California enacted the Political Reform Act of 1974, Government Code Section 81000 et seq. (the "Act"), which contains provisions relating to conflicts of interest which potentially affect all officers, employees and consultants of the Sonoma Clean Power Authority (the "Authority") and requires all public agencies to adopt and promulgate a conflict of interest code; and

WHEREAS, the Board of Directors adopted a Conflict of Interest Code (the "Code") which was amended on December 5, 2024, in compliance with the Act; and

WHEREAS, subsequent changed circumstances within the Authority have made it advisable and necessary pursuant to Sections 87306 and 87307 of the Act to amend and update the Authority's Code; and

WHEREAS, the potential penalties for violation of the provisions of the Act are substantial and may include criminal and civil liability, as well as equitable relief which could result in the Authority being restrained or prevented from acting in cases where the provisions of the Act may have been violated; and

WHEREAS, notice of the time and place of a public meeting on, and of consideration by the Board of Directors of, the proposed amended Code was provided each affected designated position and publicly posted for review at the offices of the Authority and establishing a 45-day comment period in compliance with Title 2 California Code of Regulations, section 18750(a)(3); and

WHEREAS, a public meeting was held upon the proposed amended Code at a regular meeting of the Board of Directors on December 3, 2026, at which all present were given an opportunity to be heard on the proposed amended Code.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors does hereby adopt the proposed amended Conflict of Interest Code, a copy of which is attached hereto and shall be on file with the Clerk of the Board, with a complete copy of the Authority's Conflict of Interest Code and available to the public for inspection and copying;

BE IT FURTHER RESOLVED that the said amended Code shall be submitted to the Fair Political Practices Commission for approval and said Code shall

become effective immediately after the Fair Political Practices Commission approves the proposed amended Code as submitted.

APPROVED AND ADOPTED this 3rd day of December, 2026.

JURISDICTION	NAME	AYE	NO	ABSTAIN/ ABSENT
Cloverdale	Director Laskey			
Cotati	Director Lemus			
Fort Bragg	Director Albin-Smith			
Petaluma	Director Barnacle			
Rohnert Park	Director Elward			
Santa Rosa	Director Stapp			
Sebastopol	Director Carter			
Sonoma	Director Gurney			
Windsor	Director Potter			
County of Mendocino	Director Haschak			
County of Sonoma	Director Hopkins			

In alphabetical order by jurisdiction

_____
Brian Barnacle
Chair, Sonoma Clean Power Authority

ATTEST:

_____
Clerk of the Board
Sonoma Clean Power Authority

Sonoma Clean Power

Staff Report – Item 05

To: **Sonoma Clean Power Authority Board of Directors**

From: **Ryan Tracey, Chief Strategy Officer**
Geof Syphers, Chief Executive Officer
Miles Horton, Legislative Policy & Community Engagement Manager
Claudia Sisomphou, Director of Community & Governmental Relations

Issue: **Receive Geothermal Opportunity Zone Update**

Date: **December 3, 2026**

Background

The Geothermal Opportunity Zone (GeoZone) is SCP's initiative to secure affordable, reliable clean energy for our customers by building 600 megawatts of new geothermal power capacity in Sonoma and Mendocino Counites. This will eventually enable SCP to phase out its dependence on natural gas power plants for reliability. The Community Advisory Committee (Committee) meetings are a regularly scheduled public forum for the community to receive updates and provide input on the GeoZone. The updates provided to the Committee each month, and minutes from any discussion are posted on SCP's website at https://sonomacleanpower.org/geozone-public-updates. Staff incorporate any feedback received from the Committee presentation into the monthly updates to the Board of Directors. Additional background on the GeoZone can be found on the GeoZone webpage at https://sonomacleanpower.org/geozone.

Partner Updates

In identifying GeoZone partners, staff are prioritizing partnerships that are well suited to unlock opportunities that could compete for the $20 million in geothermal exploration cost-share in California's budget that was secured in large part due to SCP advocacy. SCP is also evaluating steps it could take in supporting early project development, to prioritize GeoZone opportunities relative to other projects in active development. SCP also continues to discuss project development opportunities with Eavor, which is still under an active GeoZone partnership agreement.

As part of its evaluation of early project development support, SCP has been building an inventory of geophysical datasets in the region. The United States Geological Survey

(USGS) has collected regional geophysical datasets including gravity surveys, aeromagnetic surveys, magnetotelluric surveys, and surface geology maps. These datasets will be critical in evaluating favorability for geothermal exploration—but may need more targeted and finer resolution. SCP is working on identifying these types of data gaps in discussions with both industry and National Labs. SCP staff are also working on improving the characterization of federal mineral ownership, which could limit near-term opportunities but provide long-term scalability if acreage is included in future lease sales. Development on federal minerals will also be subject to the National Environmental Policy Act (NEPA) and could be directly impacted by legislation currently under discussion in Congress on permitting reform.

The delay associated with the 2026 Bureau of Land Management (BLM) lease sale and time needed for staff to evaluate early project support will mean that the original target of bringing proposed partnerships to the Committee and Board by the end of 2026 will be missed. Staff are committed to delivering high-value partnerships and will continue to move as fast as possible without compromising the quality of new partnerships.

Staff are currently prioritizing potential partnerships into three buckets of opportunities. It is likely that proposals for partnerships will be staged by these buckets, rather than being presented concurrently, as was done with the original set. The buckets include:

1. **Next-generation in New Areas:** Staff are prioritizing opportunities to step away from the Geysers and demonstrate the feasibility of development in new regions distinct from the Geysers using next-generation technologies. Stepping out from the Geysers increases land opportunities and scalability but involves more subsurface uncertainty – particularly around temperature. Staff believe these opportunities will be especially competitive for state funding but likely require more early project support from SCP in land and data acquisition.

2. **Near-field Next-generation:** Staff are also evaluating opportunities near the Geysers, which will likely involve partnership with developers with existing land control. Although opportunities near the Geysers are likely to have sufficient temperatures, their scalability may be limited by geologic complexity and land availability. Staff believe that novel applications of next-generation technologies, including below and at the edges of the existing Geysers reservoir, will be eligible for state funding.

3. **Hydrothermal Exploration:** Staff have discussed several potential partnerships that enable state-of-the-art exploration for conventional hydrothermal resources. These projects likely do not have the scalability as next-generation but have the potential to be cost-competitive. Additionally, they are expected to be configured with binary power plant systems with complete reinjection of produced fluids—enabling development that respects the GeoZone's focus on water efficiency. Given the smaller scale of

investment needed for conventional exploration, these projects are not expected to be prioritized for state funding.

California Geothermal Coalition

The Board voted in their November meeting to support SCP's participation in the California Geothermal Coalition, a new 501(c)(6) organization focused on supporting in-state geothermal development. The Board conditioned its approval on the coalition focusing on in-state development, obtaining a CEQA exemption for exploration meeting high standards for labor, environmental protection and tribal consultation, supporting transmission planning, and opposing procurement orders for load serving entities. The Board Chair also requested that the coalition prioritize development of a long-term business plan that allows it to be self-sufficient—without leaning too heavily on SCP staff after the startup period. Following the Board's approval, SCP has formally committed to the coalition and is expecting finalization of founding documents at the coalition's inaugural board meeting on December 9.

Agency Goals

The GeoZone activities are directly related to the 2026 agency goal to continue progress on the GeoZone, which SCP sees as a key initiative in supporting deployment of technology that will be critical to meeting long-term climate goals, addressing affordability, and providing reliability while creating local economic opportunities.

Community Advisory Committee Review

The Committee asked staff questions on the results of the BLM lease sale. Staff shared that the results illustrate how land opportunities near the Geysers may be more difficult than options in new areas. The Committee also asked about the need for temperature data to complement USGS geophysical datasets. Staff shared that temperature gradient wells, which are much smaller and shallower than exploratory wells, may be necessary to characterize resource temperature before proceeding with a larger exploratory project investment. In regards to the California Geothermal Coalition, the Committee was curious about whether active geothermal operators were involved. Staff shared that the primary goal of the Coalition is driving new geothermal capacity build-out, so operators with a growth mindset are well aligned, but other operators may be less interested in the priorities of the Coalition, such as the geothermal exploratory project CEQA exemption.

Attachments

- None.

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Sonoma Clean Power

Staff Report – Item 06

To: **Sonoma Clean Power Authority Board of Directors**

From: **Geof Syphers, Chief Executive Officer**
Chris Golik, Senior Finance Manager

Issue: **Accept the Independent Auditor's Report for the Financial Statements from Fiscal Years Ending June 30, 2025, and June 30, 2026**

Date: **December 3, 2026**

Requested Board Action

Accept the Independent Auditor's Report for the financial statements from Fiscal Years ending June 30, 2025, and June 30, 2026.

Background

Sorren CPAs P.C. will be presenting their Independent Auditor's Report of Sonoma Clean Power Authority's (SCPA) financial statements for the Fiscal Years ending June 30, 2025, and June 30, 2026. The report was completed with financial statements prepared by Maher Accountancy with input from the finance staff.

Attachments

- Attachment 1 – Financial Statements: Years Ending June 30, 2025, and June 30, 2026, with Report of Independent Auditors, available at this link or by request from the Clerk of the Board.
- Attachment 2 – PowerPoint presentation from Sorren CPAs P.C. available at this link or by request from the Clerk of the Board.

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Sonoma Clean Power

Staff Report – Item 07

To:	**Sonoma Clean Power Authority Board of Directors**
From:	**Stephanie Reynolds, Director of Internal Operations**
Issue:	**Receive Internal Operations Report and Provide Feedback as Appropriate**
Date:	**December 3, 2026**

Requested Action

Receive Internal Operations report and provide feedback as appropriate.

PUBLIC RELATIONS & MARKETING UPDATE

We'd like to invite everyone to visit the SCP website and see what we're up to this holiday season. We brought upcoming event information at the last meeting, but we're very proud of all of the sponsorships, volunteer opportunities and contributions to local food assistance organizations.

Please take a look: www.sonomacleanpower.org/holidays .

Reminder to Save the date: Merry & Bright, December 4–6 at Snoopy's Home Ice in Santa Rosa, featuring nine free outdoor skating shows produced by Redwood Ice Theatre Company and presented by SCP. Community members can take the SMART train to Santa Rosa North station and walk to the shows.

CUSTOMER ENERGY SOLUTIONS UPDATE

E-Bike commuter grant hits 20,000 miles

In 2024, SCP's E-bike Commuter Grants awarded ten grantees including five businesses, three public agencies, and two non-profit organizations. Two grantees are in SCP Empower communities. Two individual commuters also received small grants to purchase e-bikes. These grants provided funding of up to $20,000 per organization for e-bikes, storage, and accessories like helmets and locks. In total, about $176,000 of funding was reserved for grant-approved activities over a two-year reporting period.

Over $136,000 has been distributed to grantees to date, with e-bike purchases making up about 80% of total spending. The bulk of the remaining funds is reserved for repair

and maintenance needs. These grants have facilitated the purchase of 45 new electric bikes, with a total of 82 participating riders. Enrollment data shows that most of these commuters are low-to-moderate income individuals. As of November 2026, the grant's e-bike fleet had replaced over 20,000 vehicle miles, lowering local emissions by over nine tons of CO_2e and saving 1,000 gallons of gasoline and diesel.

Program results indicate that new riders are being introduced to e-bikes, vehicle miles are being replaced, and participant organizations are demonstrating diverse applications for this type of transportation. Additionally, the grants have provided an opportunity to strengthen SCP's relationships with commercial customers, while providing a tangible benefit to their employees.

Upcoming Meetings

- Community Advisory Committee – December 17, 2026
- Board of Directors – January 7, 2027
- Community Advisory Committee – January 21, 2027
- Board of Directors – February 4, 2027

Attachments

- None.

Sonoma Clean Power

Staff Report – Item 08

To: **Sonoma Clean Power Authority Board of Directors**

From: **Miles Horton, Legislative Policy and Community Engagement Manager**
Geof Syphers, Chief Executive Officer

Issue: **Receive Legislative and Regulatory Updates, Approve Legislative Positions, and Provide Direction as Appropriate**

Date: **December 3, 2026**

Requested Action

Receive legislative and regulatory updates, approve legislative positions, and provide direction as appropriate.

Regulatory Updates

None.

Legislative Updates

SCP staff are developing legislative priorities for the 2027-2028 session that advance our goals of tackling the climate crisis, providing affordable electricity to ratepayers, and continuing to build coalitions with a wide range of allied groups across organized labor, the environmental movement, and beyond. We remain focused on a number of key areas where we can move the needle, including geothermal, transmission and interconnection, reliability, and affordability.

Over the next several months, SCP staff will flesh out initial proposals and bring them to the board for approval. Staff are also beginning to plan SCP's "Lobby Day" in the State Capitol and other early-session objectives to maintain our presence and visibility while continuing to deepen our relationships with key decisionmakers.

In addition to these efforts, SCP staff will continue to coordinate closely with the CalCCA Legislative Committee by serving as both a thought leader and assisting in strategic implementation of CalCCA legislative efforts.

Attachments

- None.

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Sonoma Clean Power

Staff Report – Item 09

To: **Sonoma Clean Power Authority Board of Directors**

From: **Geof Syphers, Chief Executive Officer**
Chris Golik, Senior Finance Manager

Issue: **Approve Parameters for Customer Rate Changes on February 1, 2027**

Date: **December 3, 2026**

Recommended Action

Approve the following parameters for SCP rates effective February 1, 2027, or as soon as feasible after PG&E implements its 2027 PCIA and rate changes if those are delayed beyond January 1, 2027:

- Rate level. Set rates so that SCP customer total bills are (a) equal to PG&E's 2027 bundled service total bills, if the Rate Stabilization Fund is projected to decrease by $100 million or less in calendar 2027 at that rate level; or (b) 3% above PG&E's 2027 bundled service total bills, if that projected decrease is more than $100 million. In either case, SCP's projected revenues (including deferred revenues) must cover all expenses.
- Rate design. Reset all rate classes so that SCP customer total bills have an equal percentage difference from PG&E bundled service total bills.
- Board follow-up. After implementation, staff will return to the Board to (a) ratify the final rates for continued use, and (b) discuss further rate changes if the projected 2027 Rate Stabilization Fund decrease is less than $50 million or more than $100 million.

Background

SCP's goals with customer rate setting include:

- Protect customers from sudden large changes in rates;
- Minimize rate changes in a given year to provide stability for customers;
- Save customers money when we can, while still achieving progress on SCP's climate goals;

- Maintain long-term cash reserves to 1) sustain SCP's investment-grade credit rating, 2) ensure ability to secure affordable sources of energy and 3) seek to build and sustain the target balance of long-term cash reserves. Ample cash reserves allow SCP to provide adequate liquidity to survive extreme energy market conditions such as volatile energy prices or a significant increase in PG&E's fees.

Recent Rate History:

From its inception through early 2020, SCP consistently delivered lower customer bills than PG&E by setting electric generation rates sufficiently below PG&E's rates to more than offset the Power Charge Indifference Adjustment (PCIA) that PG&E charges SCP customers. These lower rates generated tens of millions of dollars in customer bill savings since 2014.

Between May 2020 and March 2022, SCP customer bills were modestly higher than PG&E's bundled service bills, with premiums reaching up to 5% of total electric bills. SCP eliminated this premium in April 2022 and, beginning February 1, 2023, targeted customer bills approximately 5% below PG&E's bundled service. Total bill savings generally ranged from 3% to 7% through August 2025.

Effective September 1, 2025, SCP adjusted rates to target customer bills approximately 0.5% below PG&E in anticipation of a significant increase in PG&E's PCIA charges in 2026. SCP reduced rates substantially in January 2026 to target customer bills approximately 3% above PG&E's projected January rates. A subsequent adjustment in February 2026 corrected forecasting variances. SCP reduced rates in September 2026 to equal PG&E's bundled service based on strong financial performance that exceeded the assumptions in SCP's Revised Budget for Fiscal Year 2025/26.

In addition to providing customer savings from 2022 through 2025, SCP strengthened its financial position by increasing its Rate Stabilization Fund and other reserves. These reserves provide flexibility to manage expected energy market volatility in 2027 and continued elevated PCIA costs in 2027 and beyond.

Outlook:

PG&E is expected to implement changes to the Power Charge Indifference Adjustment and PG&E's rates on January 1, 2027, or soon after that. While SCP does not expect to have final numbers for these changes until December 31, 2026, the most recent PG&E forecast indicates:

- Not much change in PG&E delivery costs for all customers;
- A substantial decrease in PG&E's bundled service generation rates; and
- Not much change in the Power Charge Indifference Adjustment for CCA customers.

- Staff projections are based on the best information currently available; however, the PCIA and PG&E bundled generation rates remain extremely difficult to forecast. The PCIA fee is influenced by PG&E operational and procurement decisions that are outside SCP's control. In addition, PCIA calculation methodologies change through regulatory proceedings and are sometimes even applied retroactively by the CPUC. Staff know the fee is highly sensitive to market prices for energy, capacity, and renewable energy credits, which fluctuate significantly with the commodity price of natural gas.

Across its entire service area, PG&E's generation rates in 2027 will be reduced as the utility estimated it over-collected $882 million dollars from customers in 2026 that it is now required to refund. That over collection was primarily driven by two factors: 1) CAISO spot market prices for energy purchases $430 million less than expected, and 2) credits paid to CCA customers for their PCIA liability reduced by $490 million. The former was a result of system-wide energy market prices being relatively low throughout the year. The latter was due to market price benchmarks ("MPBs") being revised downward significantly in this year's calculation. In particular, the observed market price for Renewable Energy Credits ("RECs"), were approximately half of what was forecasted. Therefore, PG&E "over paid" CCA customers for the RECs that their legacy contracts generated for the utility throughout the year. They are now required to "true-up" and increase charges to CCA customers while decreasing charges to utility generation customers. This is needed to ensure that PG&E does not lose any money for their above-market investments.

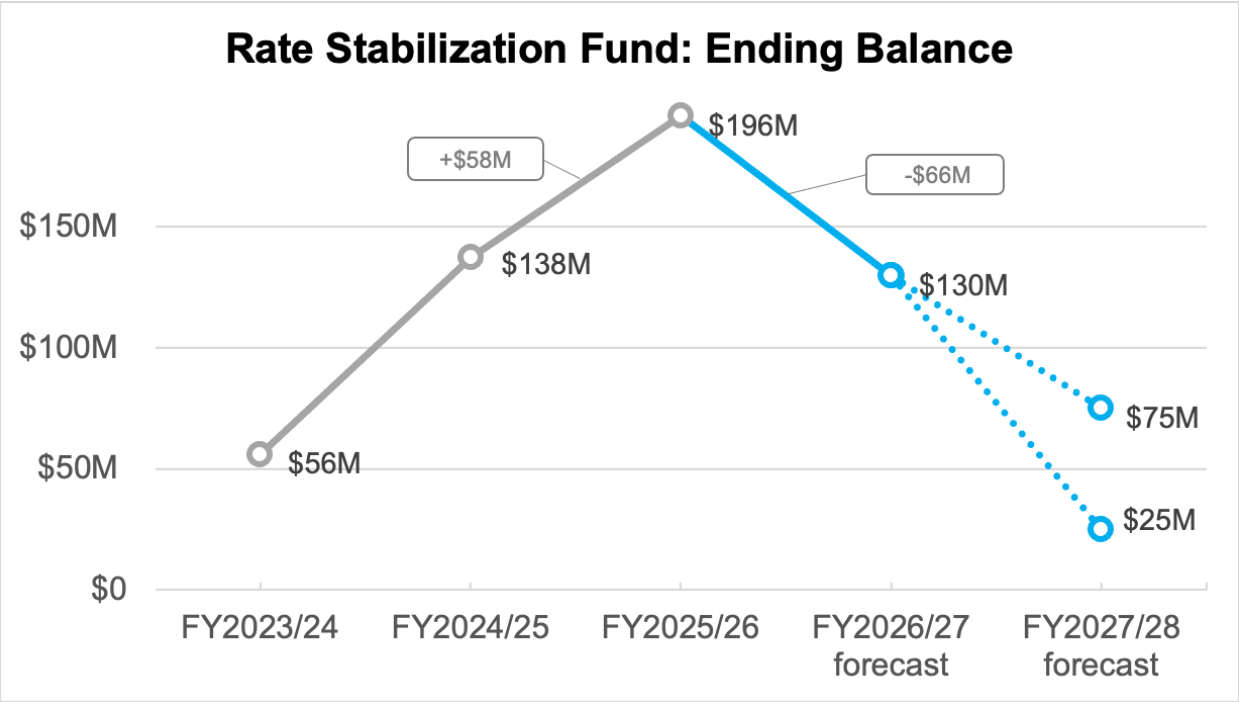
In addition, PG&E is forecasting continued low prices to serve their generation customers in 2027. This estimate – driven by the expectation that they will only be required to credit CCA customers a fraction of the utility's costs – is embedded in rates for the upcoming year. If PG&E is found to have under-paid CCA customers in 2027, it will produce a true-up in the opposite direction in 2028.

This year, SCP staff working in conjunction with CalCCA are actively litigating the resource adequacy ("RA") credit PG&E proposed to provide CCA customers. The utility's proposal deviates from how other IOUs calculate the credit and would result in a higher bill for CCA customers. A favorable decision from the CPUC on that issue could provide marginal improvement to the estimated rate data SCP staff have access to today.

Discussion

The Rate Stabilization Fund consists of revenues deferred for use in later periods to mitigate rate increases, stabilize financial results, and maintain rates that remain competitive with PG&E. Maintaining a stable relationship between revenues and expenses is viewed favorably by counterparties and credit rating agencies and supports SCP's long-term financial strength.

The Rate Stabilization Fund has a balance of $195.5 million as of June 30, 2026, and a projected balance of approximately $173 million on December 31, 2026. While SCP expects to be in a very strong financial position entering into 2027, staff feel it's prudent to not fully deplete the Rate Stabilization Fund in calendar 2027 because there is considerable uncertainty regarding 2028.



Current projections of 2027 PCIA and PG&E bundled generation rates are somewhat unfavorable relative to 2026. This is significant considering that 2026 represents the most challenging competitive environment SCP has faced since 2021.

As of the data available on November 12, 2026, the Rate Stabilization Fund is expected to decrease by about $94 million in calendar 2027 based on SCP's rates being at parity with PG&E on a total bill basis. A typical residential customer's bill is expected to decrease by about $4 per month. As previously noted, any change in rates would be based on actual conditions, and not on the basis of these estimates.

If SCP's rates are ultimately set at 3% above PG&E's bundled service total bills, SCP's projected revenue would be about $18 million higher in calendar 2027 relative to if rates are set to parity.

Staff Recommendation

Approve the following parameters for SCP rates effective February 1, 2027, or as soon as feasible after PG&E implements its 2027 PCIA and rate changes if those are delayed beyond January 1, 2027:

- Rate level. Set rates so that SCP customer total bills are (a) equal to PG&E's 2027 bundled service total bills, if the Rate Stabilization Fund is projected to decrease by $100 million or less in calendar 2027 at that rate level; or (b) 3% above PG&E's 2027 bundled service total bills, if that projected decrease is more than $100 million. In either case, SCP's projected revenues (including deferred revenues) must cover all expenses.
- Rate design. Reset all rate classes so that SCP customer total bills have an equal percentage difference from PG&E bundled service total bills.
- Board follow-up. After implementation, staff will return to the Board to (a) ratify the final rates for continued use, and (b) discuss further rate changes if the projected 2027 Rate Stabilization Fund decrease is less than $50 million or more than $100 million.

Agency Goals

- Recommend and take all necessary actions to sustain competitive customer rates and strong customer service.
- Maintain SCP's 'A' credit rating to support cost-effective power procurement, and work to establish a pathway for an upgrade to A+.

Fiscal Impact

Staff currently projects that the impact of changing rates per the above parameters starting on February 1, 2026, will require using approximately $94 million of deferred revenue and operating reserves in calendar 2027.

Community Advisory Committee Review

At their November 19, 2026, meeting, the Community Advisory Committee discussed and unanimously voted in favor of the Board approving the recommended rate changes.

Attachments

- None.