



**FINANCE AND RISK MANAGEMENT COMMITTEE
SAN DIEGO COMMUNITY POWER (COMMUNITY POWER)**

City of Chula Vista
Council Chambers, 276 Fourth Avenue, Chula Vista, CA

**Regular Meeting Minutes
October 17, 2024**

WELCOME

CALL TO ORDER

Chair McCann called the Finance and Risk Management Committee meeting to order at 3:01 p.m.

ROLL CALL

PRESENT: Chair McCann, City of Chula Vista; Director Yamane, City of National City; and Director Aguirre, City of Imperial Beach

ABSENT: None

Also Present: Chief Financial Officer/Treasurer Washington; General Counsel Tyagi; Brett Bradford and Aliandra Schaffer representing Piseni & Brinker LLP; Clerk of the Board Hernandez; and Assistant Clerk of the Board Vences

PLEDGE OF ALLEGIANCE

Director Yamane led the Pledge of Allegiance.

ITEMS TO BE ADDED, WITHDRAWN, OR REORDERED ON THE AGENDA

There were no items to be added, withdrawn, or reordered on the agenda.

PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA

Scott R. Andrews, Neighborhood National Bank representative, provided public comments.

CONSENT CALENDAR

1. Approve September 19, 2024, Meeting Minutes

There were no public comments on Consent Item No. 1.

Motioned by Chair McCann and seconded by Director Yamane to approve the minutes of the Finance and Risk Management Committee meeting held on Thursday, September 19, 2024. The motion carried unanimously as follows:

AYES: Chair McCann, Director Yamane, and Director Aguirre
NOES: None
ABSTAINED: None
ABSENT: None

REGULAR AGENDA

2. Fiscal Year End 2023-24 Financial Audit Progress Report Presentation

Dr. Washington, Brett Bradford, and Aliandra Schaffer from Pimenti & Brinker LLP provided a presentation on the Fiscal Year End 2023-24 Financial Audit Progress Report.

There were no public comments on Item No. 2.

Following Committee questions, discussion and comments, Chair McCann motioned and seconded by Director Aguirre to receive and file the Fiscal Year End 2023-24 Financial Audit Progress Report. The motion carried unanimously as follows:

AYES: Chair McCann, Director Yamane, and Director Aguirre
NOES: None
ABSTAINED: None
ABSENT: None

3. Review of Treasurer's Report for Period Ending July 31, 2024

Dr. Washington presented the Treasurer's Report for Period Ending July 31, 2024.

There were no public comments on Item No. 3.

Committee members received and filed Item No. 3.

4. Recommend Board Approval of Resolution No. 2024-08, authorizing execution of an Energy Prepayment Transaction and related documents and 'form of' documents subject to maximum issuance amount and minimum savings parameters

Dr. Washington provided an overview on the Energy Prepayment Transaction.

There were no public comments on Item No. 4.

Following Committee questions and comments, Director Yamane motioned and seconded by Chair McCann to recommend Board Approval of Resolution No. 2024-08, authorizing execution of an Energy Prepayment Transaction and related documents and 'form of' documents subject to maximum issuance amount and minimum savings parameters. The motion carried unanimously as follows:

AYES: Chair McCann, Director Yamane, Director Aguirre
NOES: None
ABSTAINED: None
ABSENT: None

5. Recommend Board Approval of Amendment to the Revolving Credit Agreement with JP Morgan to Increase the Credit Facility from \$150,000,000 to \$250,000,000

Dr. Washington provided an overview on the Amendment to the Revolving Credit Agreement with JP Morgan to Increase the Credit Facility.

There were no public comments on Item No. 5.

Following Committee questions and comments, Director Aguirre motioned and seconded by Director Yamane to recommend Board Approval of Amendment to the Revolving Credit Agreement with JP Morgan to Increase the Credit Facility from \$150,000,000 to \$250,000,000. The motion carried unanimously as follows:

AYES: Chair McCann, Director Yamane, Director Aguirre
NOES: None
ABSTAINED: None
ABSENT: None

Committee Member Announcements

Chair McCann expressed appreciation to the Finance Department and all other Community Power staff members for attending the meetings at the Chula Vista Council Chambers.

ADJOURNMENT

The Finance and Risk Management Committee meeting was adjourned at 3:30 p.m. to the next Finance and Risk Management Committee meeting scheduled on Thursday, November 14, 2024.

A handwritten signature in cursive script that reads "Sandra Vences".

Sandra Vences, Assistant Clerk of the Board