



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

City of San Diego Metropolitan Operations Complex (MOC II) Auditorium  
9192 Topaz Way  
San Diego, CA 92123

**MINUTES**  
February 15, 2024

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The Committee minutes are prepared and ordered to correspond to the Committee Agenda. Agenda Items can be taken out of order during the meeting.

The Agenda Items were considered in the order presented.

**WELCOME**

**CALL TO ORDER**

Chair McCann (Chula Vista) called the Finance and Risk Management Committee meeting to order at 3:02 p.m.

**ROLL CALL**

PRESENT: Chair McCann (Chula Vista), Director Aguirre (Imperial Beach), Director Parent (La Mesa)

ABSENT: None

*Also Present: Chief Financial Officer ("CFO")/Treasurer Washington, General Counsel Tyagi, Interim Board Clerk Wiegelman*

**PLEDGE OF ALLEGIANCE**

CFO/Treasurer Washington 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**ITEMS TO BE ADDED, WITHDRAWN, OR REORDERED ON THE AGENDA**

There were no items to be added, withdrawn, or reordered.

## **PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA**

There were no public comments.

## **MEETING AGENDA**

### **1. Approve January 11, 2024 Meeting Minutes**

**ACTION:** Motioned by Director Parent (La Mesa) and seconded by Chair McCann (Chula Vista) to approve the minutes of the Finance and Risk Management Committee meeting held Thursday, January 11, 2024. The motion carried by the following vote:

**Vote:** 2-0-1

**Yes:** Chair McCann (Chula Vista) and Director Parent (La Mesa)

**No:** None

**Abstained:** Director Aguirre (Imperial Beach)

### **2. Review of Treasurer's Report for Period Ending December 31, 2023**

CFO/Treasurer Washington presented the Treasurer's Report for period ending December 31, 2023.

Following Committee questions and comments, no action was taken.

### **3. Approve Mid-Year Budget Amendment**

CFO/Treasurer Washington provided a PowerPoint presentation on the mid-year budget amendment, highlighting the budget development timeline, the proposed Fiscal Year (FY) 2023-2024 amended budget, the change in the net operating revenue, total expenses and net position, and the budget changes by category.

Committee questions and comments ensued.

**ACTION:** Motioned by Chair McCann (Chula Vista) and seconded by Director Aguirre (Imperial Beach) to recommend the SDCP Board of Directors approve the mid-year budget amendment. The motion carried by the following vote:

**Vote:** 3-0

**Yes:** Chair McCann (Chula Vista), Director Aguirre (Imperial Beach), Director Parent (La Mesa)

**No:** None

**Abstained:** None

**Absent:** None

### **4. Presentation on Clean Energy Prepayment Financing**

CFO/Treasurer Washington and Mike Berwanger, Managing Director, PFM Advisors, provided a PowerPoint presentation on the clean energy prepayment financing, highlighting the prepayment

transaction background, procedure, and goal, prepayments that have been completed by public utilities in California, prepayments that have been completed by Community Choice Aggregations in California, entities involved in an energy prepayment transaction, energy prepayment structure mechanics, how savings would be generated, the limited assignment of a power purchase agreement, and the favorable risk allocation – “take-and-pay” structure.

Following Committee questions and comments, no action was taken.

**5. Approve Professional Services Agreement with Chandler Asset Management, Inc. for up to \$250,000 for Financial and Investment Portfolio Management Services through February 2025**

CFO/Treasurer Washington provided a PowerPoint presentation on the Professional Services Agreement with Chandler Asset Management, Inc., highlighting the finance and investment management Request for Proposal (RFP), the schedule for the competitive selection process, and the four-week transition timeline.

ACTION: Motioned by Chair McCann (Chula Vista) and seconded by Director Aguirre (Imperial Beach) to recommend the SDCP Board of Directors approve the Professional Services Agreement with Chandler Asset Management, Inc. for up to \$250,000 for Financial and Investment Portfolio Management Services through February 2025. The motion carried by the following vote:

Vote: 3-0

Yes: Chair McCann (Chula Vista), Director Aguirre (Imperial Beach), Director Parent (La Mesa)  
No: None  
Abstained: None  
Absent: None

**COMMITTEE MEMBER ANNOUNCEMENTS**

There were no announcements.

**ADJOURNMENT**

Chair McCann (Chula Vista) adjourned the meeting at 3:43 p.m.