



SAN DIEGO COMMUNITY POWER

FINANCE AND RISK MANAGEMENT COMMITTEE

Regular Meeting Minutes

October 16, 2025

City of Chula Vista

Council Chambers, 276 Fourth Avenue, Chula Vista, CA

WELCOME

CALL TO ORDER

Chair Yamane called the Finance and Risk Management Committee meeting to order at 3:03 p.m.

ROLL CALL

PRESENT: Chair Yamane, City of National City; Vice Chair Suzuki, City of La Mesa; and Director Inzunza, City of Chula Vista

Absent: None

Staff Present: Chief Financial Officer/Treasurer Dr. Washington; General Counsel Tyagi; Director of Finance Manglicmot; Senior Strategic Finance Manager Spengler; Clerk of the Board Hernandez; and Assistant Clerk of the Board Vences

PLEDGE OF ALLEGIANCE

Chair Yamane led the Pledge of Allegiance.

LAND ACKNOWLEDGEMENT

Chair Yamane acknowledged the Kumeyaay Nation and all the original stewards of the land.

ITEMS TO BE ADDED, WITHDRAWN, OR REORDERED ON THE AGENDA

There were no items added, withdrawn, or reordered on the agenda.

PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA

There were no public comments.

CONSENT CALENDAR

Vice Chair Suzuki requested Item No. 2 be pulled from Consent for discussion.

- 1. Approve September 18, 2025, Meeting Minutes**
- 3. Recommend Board Approval of Non-Material Revisions to FY 2025-2026 Operating Budget, the FY 2025-2026 Capital Budget, and the FY 2026-2030 Capital Investment Plan**

There were no public comments on Consent Item Nos. 1 and 3.

Motioned by Director Inzunza and seconded by Vice Chair Suzuki to approve Consent Item Nos. 1 and 3. The motion carried unanimously as follows:

AYES:	Chair Yamane, Vice Chair Suzuki, and Director Inzunza
NOES:	None
ABSTAINED:	None
ABSENT:	None

- 2. Approve 2026 Finance and Risk Management (FRMC) Committee Meeting Schedule**

Committee members discussed the possibility of moving 2026 FRMC meetings to 4 pm.

There were no public comments on Consent Item No. 2.

Motioned by Vice Chair Suzuki and seconded by Director Inzunza to direct staff to check the availability of the Chula Vista Chambers to move FRMC meetings to 4 p.m. The motion carried unanimously as follows:

AYES:	Chair Yamane, Vice Chair Suzuki, and Director Inzunza
NOES:	None
ABSTAINED:	None
ABSENT:	None

REGULAR AGENDA

- 4. Fiscal Year End 2024-25 Financial Audit Progress Report Presentation**

Dr. Washington introduced the item and turned it over to Kellin Gilert and Alauna Rico (via Zoom Teleconference), representatives from Sorren, to present the progress report.

There were no public comments on Item No. 4.

After Committee Member questions and comments, the Fiscal Year End 2024-25 Financial Audit Progress Report Presentation was received and filed.

5. Treasurer's Report for Period Ending July 31, 2025

Dr. Washington presented the Treasurer's Report for Period Ending July 31, 2025.

There were no public comments on Item No. 5.

The Committee received and filed the Treasurer's Report for Period Ending July 31, 2025.

6. Recommend Board Adoption of Resolution No. 2025___, Approving a Third Revision to the Financial Reserves Policy

Mr. Spengler provided an overview of the proposed revisions to the Financial Reserve Policy.

There were no public comments on Item No. 6.

Motioned by Vice Chair Suzuki and seconded by Director Inzunza to recommend Board Adoption of Resolution No. 2025-___, approving a Third Revision to the Financial Reserves Policy. The motion carried unanimously as follows:

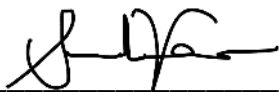
AYES:	Chair Yamane, Vice Chair Suzuki, and Director Inzunza
NOES:	None
ABSTAINED:	None
ABSENT:	None

COMMITTEE MEMBER ANNOUNCEMENTS

Committee members made announcements and reported on various events taking place in their member jurisdictions.

ADJOURNMENT

The Finance and Risk Management Committee adjourned at 3:40 p.m. to the next regular meeting scheduled for Thursday, November 13, 2025, at 3 pm.



Sandra Vences, Assistant Clerk of the Board