



SAN DIEGO COMMUNITY POWER

FINANCE AND RISK MANAGEMENT COMMITTEE

Regular Meeting Minutes

December 4, 2025

Don L. Nay Port Administration Training Room
3165 Pacific Highway, San Diego, CA 92101

WELCOME

CALL TO ORDER

Chair Yamane called the Finance and Risk Management Committee meeting to order at 3:06 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 (via Zoom Teleconference, AB 2449 exemption) (arrived at 3:17 p.m.)

Absent: None

Staff Present: Chief Executive Officer Burns; Chief Financial Officer/Treasurer Dr. Washington; Director of Finance Manglicmot; Senior Strategic Finance Manager Spengler; Rates and Strategy Manager Lu; General Counsel Tyagi; Clerk of the Board Hernandez; and Sr. Executive Assistant Porras

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ITEMS TO BE ADDED, WITHDRAWN, OR REORDERED ON THE AGENDA

There were no items added, withdrawn, or reordered on the agenda.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

1. Approve November 13, 2025, Meeting Minutes

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

Motioned by Vice Chair Suzuki and seconded by Chair Yamane to approve Consent Item No. 1. The motion carried 2/0 by Roll Call Vote as follows:

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

REGULAR AGENDA

2. Treasurer's Report for Period Ending September 30, 2025

Messrs. Washington and Delaney, Chandler Asset Management representative, presented the Treasurer's Report for Period Ending September 30, 2025.

Director Inzunza joined the meeting via Zoom Teleconference and confirmed that there was no one over the age of 18 in the room with him.

There were no public comments on Item No. 2.

After Committee Member comments, the Treasurer's Report for Period Ending September 30, 2025, was received and filed.

3. Fiscal Year End 2024-25 Performance Review

Dr. Washington presented the Fiscal Year End 2024-25 Performance Review.

There were no public comments on Item No. 3.

After Committee Member comments, the Fiscal Year End 2024-25 Performance Review was received and filed.

4. Recommend Board Adoption of Resolution No. 2025-___, Approving a Fourth Revision to the Financial Reserves Policy

Messrs. Manglicmot and Spengler provided proposed fourth revision to the Financial Reserves Policy.

There were no public comments on Item No. 4.

Motioned by Vice Chair Suzuki and seconded by Director Inzunza to recommend Board Adoption of Resolution No. 2025-___, approving a Fourth Revision to the Financial Reserves Policy. The motion carried 3/0 by Roll Call Vote as follows:

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

5. Update on SDG&E's 2026 Projected Rates

Mr. Lu provided an update on SDG&E's 2026 Projected Rates.

There were no public comments on Item No. 5.

After Committee Member questions and comments, the update on SDG&E's 2026 Projected Rates was received and filed.

COMMITTEE MEMBER ANNOUNCEMENTS

Committee members expressed appreciation to staff for their hard work and thorough presentations.

Ms. Burns also expressed appreciation to the Finance and Rates teams for their incredible work.

ADJOURNMENT

The Finance and Risk Management Committee adjourned at 4:33 p.m. to the next regular meeting scheduled for Thursday, February 19, 2026, at 4 pm.



Maricela Hernandez, MMC, CPMC
Clerk of the Board