



SAN DIEGO COMMUNITY POWER

FINANCE AND RISK MANAGEMENT COMMITTEE

Regular Meeting Minutes

February 19, 2026

City of Chula Vista

276 Fourth Avenue, Chula Vista, CA 91910

WELCOME

CALL TO ORDER

Chair Yamane called the Finance and Risk Management Committee meeting to order at 4:01 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 Executive Officer Burns (via Zoom Teleconference); Director of Finance Manglicmot; Senior Strategic Finance Manager Spengler (via Zoom Teleconference); Rates; General Counsel Tyagi; 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ITEMS TO BE ADDED, WITHDRAWN, OR REORDERED ON THE AGENDA

There were no items added, withdrawn, or reordered on the agenda.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

Rob, Chula Vista Live Data representative, provided public comments.

CONSENT CALENDAR

- 1. Approve December 4, 2025, Meeting Minutes**
- 2. Recommend Appointment of Jeb Spengler as San Diego Community Power's Interim Treasurer**

There were no public comments on Consent Item Nos. 1-2.

Motioned by Director Inzunza and seconded by Vice Chair Suzuki to approve Consent Item Nos. 1-2. 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

REGULAR AGENDA

- 3. Treasurer's Report for Period Ending November 30, 2025**

Mr. Spengler presented the Treasurer's Report for Period Ending November 30, 2025.

There were no public comments on Item No. 3.

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

- 4. Resolution, Authorizing Execution of an Energy Prepayment Transaction, Related Documents, and 'Form of' Documents Subject to Maximum Issuance Amount, Limitation on Fees, and Minimum Required Savings**

Messrs. Spengler and Mike Berwanger (via Zoom Teleconference), representative from PFM, provided an overview of the Energy Prepayment Transaction.

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, approving parameters under which an energy prepayment transaction can be completed;

authorizing and approving documents or “form of” documents supporting the prepay transaction; and directing California Community Choice Financing Authority (CCCFA) to make payments to service providers for issuance costs from prepay bond proceeds. 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. Amendment of the FY 2025-26 Operating Budget, the FY 2025-26 Capital Budget, and the FY 2026-30 Capital Investment Plan

Messrs. Manglicmot and Do presented the proposed amendment of the FY 2025-26 Operating Budget, the FY 2025-26 Capital Budget, and the FY 2026-30 Capital Investment Plan.

There were no public comments on Item No. 5.

Motioned by Director Inzunza and seconded by Vice Chair Suzuki to recommend Board Approval of Amendment of the FY 2025-26 Operating Budget, the FY 2025-26 Capital Budget, and the FY 2026-30 Capital Investment Plan. 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

COMMITTEE MEMBER ANNOUNCEMENTS

None.

ADJOURNMENT

The Finance and Risk Management Committee adjourned at 4:39 p.m. to the next regular meeting scheduled for Thursday, March 19, 2026, at 4 pm.



Sandra Vences
Assistant Clerk of the Board