



**REGULAR MEETING of the Audit and Finance Committee  
of the Peninsula Clean Energy Authority (PCEA)  
Monday, June 14, 2021  
MINUTES**

2075 Woodside Road, Redwood City, CA  
08:30 a.m.

**CALL TO ORDER**

Meeting was called to order at 8:39 a.m.

**ROLL CALL**

**Present:** Laurence May, Town of Hillsborough, *Chair*  
Donna Colson, City of Burlingame  
Carlos Romero, City of East Palo Alto  
Jeff Aalfs, Town of Portola Valley  
John Keener, Director Emeritus  
Pradeep Gupta, Director Emeritus

**Absent:** Carole Groom, County of San Mateo

**Staff:** Jan Pepper, Chief Executive Officer  
Andy Stern, Chief Financial Officer  
Shayna Barnes, Operations Specialist  
Marc Hershman, Director of Government Affairs  
Rafael Reyes, Director of Energy Programs  
Jennifer Stalzer Kraske, Deputy County Counsel

**A quorum was established.**

**PUBLIC COMMENT**

No public comment.

**ACTION TO SET THE AGENDA AND APPROVE CONSENT AGENDA ITEMS**

Motion Made / Seconded: Aalfs / Colson

**Motion passed 4-0 (Absent: Groom)**

## REGULAR AGENDA

### 1. CHAIR REPORT

No report.

### 2. STAFF REPORT

Andy Stern, *CFO*, provided an update to the Committee on the contract renewal with Maher Accountancy and noted that presentations from our investment managers have been scheduled for the August 9<sup>th</sup> Audit and Finance Committee Meeting. Andy also informed the Committee that Peninsula Clean Energy will be moving from RingCentral to Zoom for videoconferencing.

### 3. RECOMMEND APPROVAL OF FISCAL YEAR 2021-2022 BUDGET

Andy Stern gave a presentation on the proposed budget for fiscal year 2021-2022 and noted that there was little change from last month's presentation to the Committee on the draft budget for fiscal year 2021-2022. Andy answered questions from Committee members about uncertainty in forecasts for PCIA (Power Charge Indifference Adjustment), rates, and energy cost prices. Andy asked the Committee to recommend approval of the proposed budget to the Board of Directors.

Motion Made/Seconded: Aalfs /Romero

**Motion passed 4-0 (Absent: Groom)**

### 4. COMMITTEE MEMBERS' REPORTS

No reports.

## ADJOURNMENT

Meeting was adjourned at 9:14 a.m.