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CC Power Board Meeting

Discussion Slides
September 16, 2026

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6A. Internal Assessment of Financial Operations and Practices

Project Overview

- Scope
 - Assess/Review current processes and practices and recommend improvements in areas including:
 - Financial practices, invoicing, cost-allocations, budgeting, internal account tracking, project-account tracking, cash management
 - Evaluate/Review current Financial Dashboards and Board/Member reporting:
 - Streamlining for easier understanding
 - Evaluate materiality of cost allocations
- Expert Consultant: Fractional-CFO Andy Stern
 - Extensive experience with CCAs and CFO duties in financial management, budgeting, accounting, payment processing and controls, disclosures and reporting, audits, etc.
- Period: June 15 – Sept 30

Findings

Presenter: Andy Stern, Fractional CFO

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- Key Findings
 - Management has taken great care to budget expenses and oversight
 - Processes have been carefully followed to require review/approval by multiple staff before invoices are released for payment
 - Significant effort is made to accurately allocate Member-specific expenses (even for expenses that would be likely deemed immaterial for most of the member CCAs)
- Other Recommendations/Refinements
 - Review materiality thresholds on cost-allocation for some expenses
 - Improve billing and dashboard clarity. Reduce use of 'unallocated' funds which may not be needed (if goals for unallocated funds are otherwise addressed)
 - Further refine approved cost-recovery approaches when multiple projects don't launch. Review any related working capital needs and cost-allocation after project approvals yet prior to completion of cost-share agreements
 - Consolidate financial duties to future permanent Fractional-CFO or similar
 - Improve understanding/uses of financial dashboards and Project Account Balance Statements (PABS)

Use of PABS – Sample

Presenter: Andy Stern, Fractional CFO

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ONLINE			PHASE 2/3 DEVELOPMENT				UNALLOCATED PHASE 2		
Standard Operating Project			Standard project with Beg Balance and Continuing Closed with balance remaining Standard project with Beg Balance and Continuing				Beginning Unallocated	Closed with balance owed	
Cactus	ONLINE TOTAL		Proj #1	Proj #4	Proj #6	PHASE 2/3 TOTAL	UNALLOCATED-PHASE2	Proj #9	UNALLOC TOTAL
Beginning Balance	\$ 20,000	\$ 20,000	\$ 25,000	\$ 15,000	\$ 20,000	\$ 60,000	\$ 525,000	\$ -	\$ 525,000
Member Contributions (refunds)	\$ 1,000,000	\$ 1,000,000	\$ 8,000	\$ -	\$ -	\$ 8,000	\$ 50,000	\$ -	\$ 50,000
PPA Operations									
Member Contract Payments	325,000	\$ 325,000	-	-	-	\$ -	-	-	\$ -
Contract Costs	(350,000)	\$ (350,000)	-	-	-	\$ -	-	-	\$ -
Net CAISO Market Revenues	25,000	\$ 25,000	-	-	-	\$ -	-	-	\$ -
Damages	-	\$ -	-	-	-	\$ -	-	-	\$ -
Net PPA Margin	-	\$ -	-	-	-	\$ -	-	-	\$ -
Total Operations Cost	37,000	\$ 37,000	19,000	-	19,000	\$ 38,000	-	7,500	\$ 7,500
Net change to balances	963,000	\$ 963,000	(11,000)	-	(19,000)	\$ (30,000)	50,000	(7,500)	\$ 42,500
Ending Balance	\$ 983,000	\$ 983,000	\$ 14,000	\$ 15,000	\$ 1,000	\$ 30,000	\$ 575,000	\$ (7,500)	\$ 567,500
Balance Transfers	67,000	\$ 67,000	16,000	(15,000)	24,000	\$ 25,000	(99,500)	7,500	\$ (92,000)
FY27 Beginning Balance	\$ 1,050,000	\$ 1,050,000	\$ 30,000	\$ -	\$ 25,000	\$ 55,000	\$ 475,500	\$ -	\$ 475,500
FY27 Target Budget (member share)	\$ 1,050,000		\$ 30,000		\$ 25,000				

Returned to Member Account

Ending Unallocated

Total amount transferred to projects

Any Questions?

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6B. 2026-2030 Strategic Plan Development & Implementation

- Plan overview on subsequent slides
- Draft 1 plan discussed by Board in May 2026
- Draft 2 changes
 - Removed sections on implementation ideas – too specific/inflexible
 - Generalized Outcomes/Goals sections – implementation flexibility

2026-2030 Strategic Priorities

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1. Procure



Procurement and Contract Management of Wholesale Power Resources

2. Explore



Assess and procure emerging, higher risk, difficult, and unusual technologies or projects

3. Own



Lead member-CCA power asset ownership efforts

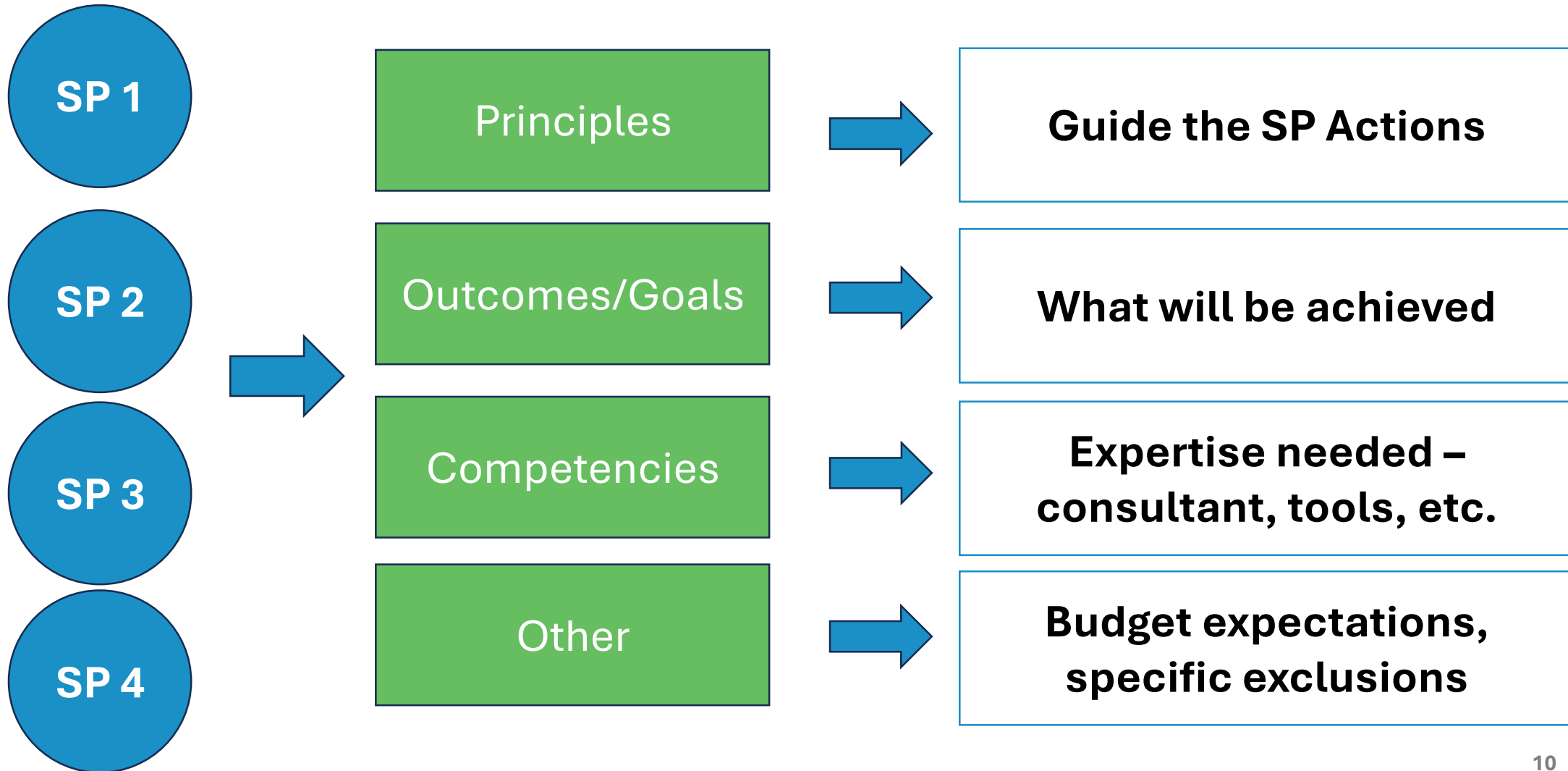
4. Implement



Successfully implement and manage ongoing or future Phase 3 project agreements

Strategic Plan - Outline

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Uses of the Plan

- Board-directed prioritization and focus for CC Power
- Support members in planning re areas of CC Power work
 - Principles provide structure and reasoning for joint action
- Reference for annual planning and budget development
 - Work areas
 - Capabilities

Note: Member Forum (discussed later) in October may ‘deep dive’ sub-areas of the Strategic Plan, allowing discussion on implementation/tactics

Next Steps

- September – Board member review
- October – Incorporate Board input
- November – TBD: Board vote / adoption

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6C. Member Forum

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Member Forum

- Thursday, October 29
- Location: SVCE Offices, Sunnyvale
- Agenda

Time	Activity
10:00-11:30 am	Site Tour (optional); invited guests only
12:00 pm	Lunch
12:45-5:00 pm	Meeting
5:30 pm	Dinner at local restaurant, invited guests only

1. Digging in on Strategic Priorities
 - Ownership
 - Mitigating challenges in joint procurement
2. Competency Building
3. Assessing Governance and Decision-Making Structures

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6D. General Manager Report

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Topics

- Recognition of Staff Chairs
- Financial Performance
- Project Updates
- Origination Efforts
- Conflict of Interest Compliance
- Administrative Updates
- GM Activity
- Upcoming Board Meetings

Recognition of Staff Chairs

Thank you to outgoing and incoming Staff Chairs!

	Resource Planning	Firm Clean Resources	Long Duration Storage	Asset Ownership	Operations
Outgoing	Michael Hyams (CleanPowerSF)	Ryan Tracey (SCP)	Zak Liske (SVCE)	N/A	Moya Enright (WestLight)
Outgoing	Jeanne Sole (SJCE)	Ilan Fussman (CleanPowerSF)	Jocelyn Gwynn (RCEA)	N/A	Hannah Rennie (SCP)
Incoming	Zak Liske (SVCE)	Ryan Tracey (SCP)	Jocelyn Gwynn (RCEA)	Marie Fontenot (Ava)	Moya Enright (WestLight)
Incoming	Kiara Hermann (CleanPowerSF)	Phil Cornish (SJCE)	Chad Curren (VCE)	Jeanne Sole (SJCE)	Hannah Rennie (SCP)

2025-2026 Financial Performance

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- Operating Budget: \$5.2M
 - Does not include PPA payments or credits
- Actuals: \$2.6M
 - Does not include PPA payments or credits
- Variance - \$2.6M (favorable)
 - Delay power project COD vs. Budget
 - Fewer new Phase 2s vs. Budget
 - Paused staffing additions
 - Other misc.



Year-End PABS:

- Spending by category and project
- Numerous positive project account balances
- Carryover

2026-2027 Fiscal Year

- Operating Budget: \$4.3M (approved in May)
- Invoicing:
 - Issued: G&A, Phase 1, and Operating Power Projects
 - Other: Prior-year carryover will lower or zero-out some Phase 2/3 invoices

Tumbleweed Project Highlights

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- Commercial Operations on June 1, 2026
- Operations Advisory Subcommittee (“OAS”) finalized 6 procedures for joint operations
- Letter of Credit amended for posting Performance Security
- Ribbon cutting to celebrate U.S.’ first utility-scale long duration storage battery
- Resource operating and dispatching in CAISO markets
- Settlements validation and payments proceeding smoothly



Phase 3 Project Updates

- Ormat Geothermal Portfolio (64 to 125 MW)
 - Accepted Proposed Facility Notice for 25 MW Dogwood project in Imperial County, CA
 - Members secured RIC¹ rights for RA credit from resource at its intertie point
- Fish Lake Geothermal (13 to 19.8 MW)
 - Members secured NUIC² and RIC¹ rights for RA credit from resource at expected intertie points
- Willow Rock Energy Storage (50 MW / 400 MWh, compressed air)
 - Received Remedial Action Plan re delays in achieving key milestones for issuance of a key permit and in closing financing, but no impact expected to Guaranteed Construction Start Date or Guaranteed Commercial Operation Date
 - Received Construction Start Certificate on 9/11/2026

1. RIC – Remaining Import Commitment, i.e., short-term import rights for contracted resources outside CAISO
2. NUIC – New Use Import Commitment, i.e., long-term import rights for contracted resources outside CAISO

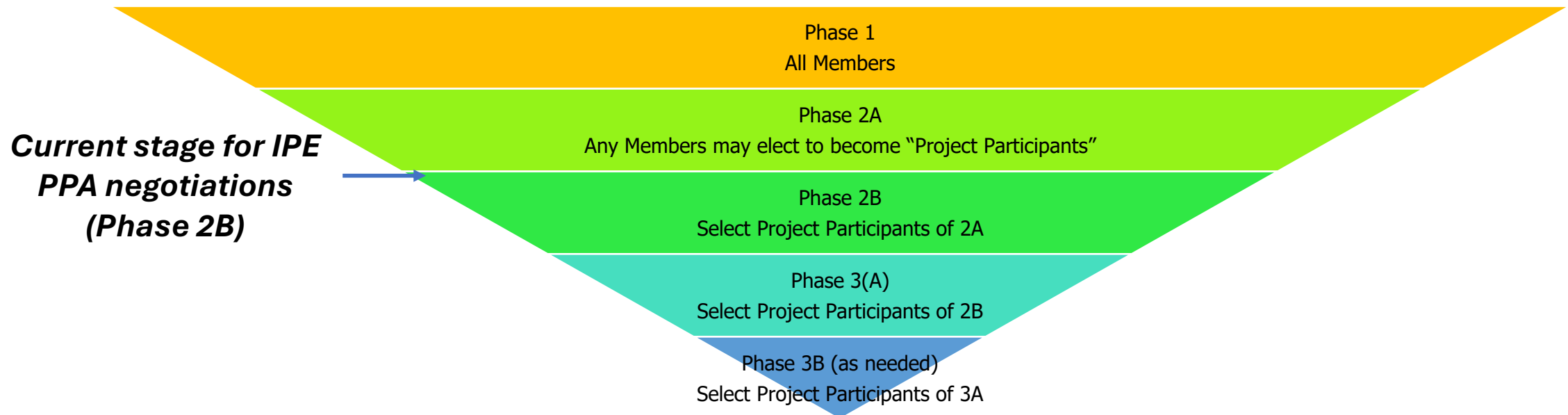
Power Project Origination Updates

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- Thanks to members for productive engagement
- Recurring/established origination bodies, practices, and cost-share structures
- Multiple efforts underway and active: geothermal, long duration storage, ownership
 - Cost Sharing Confirmations for QC16 PPA negotiations soon

Serial Eligibility

- Per ‘opt-in’ model, eligibility for later sub-phases of a Phase 2/3 effort are limited by participation in the current/previous phases
- Outcomes: eligible participants have offtake rights commensurate with cost obligations agreed to within each Phase



Geothermal Deliverability Challenges

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- Interconnection processes and availability/assignment of deliverability may misalign with CPUC's geothermal procurement targets
 - QC16 interconnection applications 10/1-10/15
 - LSE points allocations 10/16-10/30
- Geothermal origination efforts
 - Potential negative affects to supply of compliant geothermal projects
 - CalCCA comments

Asset Ownership Efforts/Assessments

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Three-pronged approach included in budget is underway/in plan

1. Build Transfer negotiations (Phase 2) - Q1 2027 expected
 - Interest from 5 members
 - Price adjustments by developer (tax credit expiration, other factors) delayed progress
 - CCP seeking back-up opportunities
2. Project Development Playbook (Phase 1) - Q4 2026 – Q1 2027
 - Intended to guide future actual development execution
 - Covers processes, resources, costs, and risks of project development for greenfield or mid-stage project acquisition
3. Follow-on Ownership Efforts (Phase 2) - 2027

Fair Political Practices Commission

Conflict of Interest Code Review

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- The Political Reform Act (1974) requires multi-county agencies to adopt and submit a COI code to the FPPC designating persons who must file COI statements
- Biennial Review
 - 2022 – CC Power adopted COI (Resolution 22-04-02)
 - 2024 – No changes
 - 2026 – Review
 - Findings: changes to code required (due to added staff positions)
 - Next Steps:
 - Noticing and Public Comments
 - Board review and planned adoption of Updated Code – November
 - Declaration to FPPC re: adoption of code – Before December 31

Administrative Updates

- CC Power Process and Procedures Review
- Updating visual map of members' territories and related CC Power facts (in progress)
- CC Power [website](#): light refresh, added Key Documents
- Reflect WestLight Energy's name change
- Ongoing administration of file-sharing, working group access, and distribution lists

General Manager Activity

- Executed Agreements
 - 6/15/2026 – Andrew Stern – Financial Consulting Support – Fixed fee contract
 - 7/1/2026 – Clean Energy Regulatory Research (S. Tougas) – Project Management & Operations – Extend/amend retainer contract with T&M for excess time
 - 7/1/2026 – Keyes & Fox – Engagement Letter
 - 8/31/2026 – Sound Grid Partners Professional Services Agreement – BESS Owner's Engineering Consultant
 - 8/31/2026 – Sound Grid Partners Work Order #1
 - CSA Confirms Signed
 - Signed 9/1/2026 – Geothermal Project IPE PPA Phase 2 (Effective 4/1/2026)
 - Signed 9/3/2026 – Geothermal Strategic Origination Phase 2A Extension (Effective 6/1/2026)

Upcoming Board Meetings

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- Board/Other Meetings
 - October 21 (TBD)
 - October 29 – Board Member Forum
 - November 18 (TBD)
 - December 16 (TBD)

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8A. Closed Session

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