

City of Arts & Innovation

BOARD OF PUBLIC UTILITIES DRAFT MINUTES

MONDAY, OCTOBER 23, 2023, 6:30 P.M.
PUBLIC COMMENT IN-PERSON/TELEPHONE
ART PICK COUNCIL CHAMBER
3900 MAIN STREET, RIVERSIDE, CA 92522

PRESENT: Chair Gildardo Ocegüera, Vice Chair Rebeccah Goldware and Board Members Nancy Melendez, Rosemary Heru, Brian Siana, Peter Wohlgemuth, and David Crohn

ABSENT: Board Members Gary Montgomery and Nipunjeet Gujral

Chair Ocegüera called the meeting to order at 6:01 p.m.

Member Crohn led the pledge of Allegiance to the Flag.

ORAL COMMUNICATIONS FROM THE AUDIENCE

Malissa McKeith spoke regarding water conservation and Western Municipal Water District. Patrick Maloney thanked the Board for their work.

COMMUNICATIONS

Power Resources Manager Tracy Sato provided the Riverside Public Utilities sustainability efforts update.

CONSENT CALENDAR

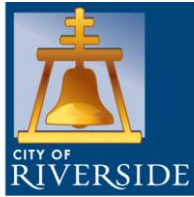
It was moved by Member Melendez and seconded by Member Wohlgemuth to approve the Consent Calendar as presented below affirming the actions appropriate to each item with the exception of the; (1) Resolution to approve the official statement and continuing disclosure certificate for 2023 refunding electric revenue bonds; (2) issuance of 2024 Electric Revenue Bonds from bond proceeds; and (3) interfund transfer from Electric Fund (510) State Operating Grants Accounts for 2014 Cool California Challenge competition grant funds removed from the Consent Calendar for separate discussion. The motion carried unanimously with Board Members Montgomery and Gujral absent.

MINUTES

The minutes of the meeting of September 25, 2023, were approved as presented.

ABSENCE

The Board of Public Utilities excused the absence of Board Member Melendez from the Board of Public Utilities meeting held August 28, 2023.



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BID 8020 - PURCHASE OF POTABLE COLD-WATER METER TEST BENCH AND RECIRCULATING SYSTEM

The Board of Public Utilities (1) awarded Bid 8020 for the purchase of a potable cold-water meter test bench and recirculating system to Ferguson Waterworks in the amount of \$279,494.46; and (2) authorized the City Manager, or designee, to execute any documents necessary to effectuate the purchase, as well as the ability to make minor and non-substantive changes in alignment with all purchasing policies.

RIVERSIDE PUBLIC UTILITIES ELECTRIC 2024 ANNUAL RESOURCE ADEQUACY PLAN AND FILING WITH CALIFORNIA INDEPENDENT SYSTEM OPERATOR IN COMPLIANCE WITH SECTION 40 OF ITS TARIFF

The Board of Public Utilities (1) approved the Riverside Public Utilities Electric 2024 Annual Resource Adequacy Plan compliance filing; and (2) authorized filing the Riverside Utilities Electric 2024 Annual Resource Adequacy Plan with the California Independent System Operator in compliance with Section 40 of its tariff.

2022 POWER SOURCE DISCLOSURE REPORTS, 2022 POWER CONTENT LABEL, INDEPENDENT ACCOUNTANT'S REPORTS, AND RIVERSIDE PUBLIC UTILITIES CALIFORNIA ENERGY COMMISSION AND RENEWABLE PORTFOLIO STANDARD (CEC-RPS) ANNUAL COMPLIANCE REPORT UPDATE

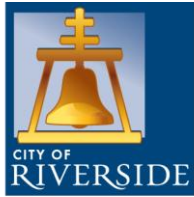
The Board of Public Utilities received and ordered filed the 2022 Power Source Disclosure Reports, 2022 Power Content Label, Independent Accountant's Reports and RPU CEC-RPS Annual Compliance Report submitted to the California Energy Commission update.

FISCAL YEAR 2022-23 SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY SEMI-ANNUAL EXPENDITURE REPORT

The Board of Public Utilities (1) received and ordered the Southern California Public Power Authority semi-annual expenditure report for Fiscal Year 2022-23; and (2) recommend that the City Council receive the Southern California Public Power Authority semi-annual expenditure report for Fiscal Year 2022-23.

FIRST AMENDMENT TO NON-EXCLUSIVE LICENSE AGREEMENT - USE OF CITY OWNED PROPERTY - EAST OF CANAL STREET, NORTH OF TERRACE PINES DRIVE, GRAND TERRACE, CALIFORNIA

The Board of Public Utilities recommended that the City Council (1) approve the First Amendment to Non-Exclusive License Agreement with Grand Canal Townhomes Association, as Successor in Interest to Dulce Vida, a California limited liability Company for use of City owned Property located East of Canal Street, North of Terrace Pines Drive, Grand Terrace, California; and (2) authorize the City Manager, or designee, to execute the agreement, including making minor non-substantive changes, and to sign all documents necessary to complete the transaction.



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CHARGING STATION SITE LICENSE AGREEMENT - CONSTRUCTION OF SIX (6) ELECTRIC VEHICLE CHARGING STATIONS - MISSION SQUARE PARKING GARAGE, LEVEL 1 - 3750 UNIVERSITY AVENUE

The Board of Public Utilities recommended that the City Council (1) approve a Charging Station Site License Agreement with Electrify America for the construction of six (6) electric vehicle charging stations at the Mission Square Parking Garage, Level 1, located at 3750 University Avenue; and (2) authorize the City Manager, or designee, to execute the Charging Station Site License Agreement including making non-substantiative changes.

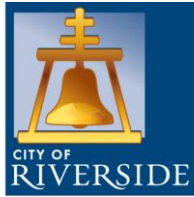
DISCUSSION CALENDAR

OFFICIAL STATEMENT AND CONTINUING DISCLOSURE CERTIFICATE FOR 2023 REFUNDING ELECTRIC REVENUE BONDS

Following discussion, it was moved by Member Melendez and seconded by Member Siana to recommend that the City Council (1) adopt a Resolution to approve the Official Statement and Continuing Disclosure Certificate for the 2023 Refunding Electric Revenue Bonds; and (2) delegate to the City Manager, the Chief Financial Officer/Treasurer, the Deputy Chief Financial Officer/Treasurer, and the Public Utilities General Manager of the City or any duly authorized designee of any of such officers the authority to execute other documents as may be necessary to carry out the plan of finance authorized under the Twentieth Supplemental Resolution. The motion carried unanimously with Members Montgomery and Gujral absent.

ISSUANCE OF 2024 ELECTRIC REVENUE BONDS FROM BOND PROCEEDS

Following discussion, it was moved by Member Wohlgemuth and seconded by Member Melendez to recommend that the City Council (1) approve the City's Financing Team for this transaction and authorize the Chief Financial Officer or any duly authorized designee to pay the costs of such firms in connection with the issuance of the 2024 Electric Revenue Bonds from bond proceeds; (2) conduct a public hearing to consider the issuance of the 2024 Electric Revenue Bonds in an amount not-to-exceed \$290 million; (3) adopt a resolution authorizing the issuance of the 2024 Electric Revenue Bonds in an aggregate principal amount not-to-exceed \$290 million; (4) delegate to the City's Financing Team, at the time of Bond sale, the determination of specific maturities to be refunded, the amount of interest rate swaps to be terminated and the form of new bonds as outlined in Recommendation No. 3 above; and (5) upon closing of the 2024 Electric Revenue Bonds, authorize the Chief Financial Officer, or designee, to make the necessary budget adjustments and/or appropriations to properly record the refunding and financing expenses in accordance with governmental accounting standards. The motion carried unanimously with Members Montgomery and Gujral absent.



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INTERFUND TRANSFER FROM ELECTRIC FUND (510) STATE OPERATING GRANTS ACCOUNTS FOR 2014 COOL CALIFORNIA CHALLENGE COMPETITION GRANT FUNDS

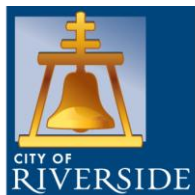
Following discussion, it was moved by Member Crohn and seconded by Member Siana to recommend that the City Council (1) authorize an interfund transfer from Electric Fund (510) State Operating Grants accounts for 2014 Cool California Challenge Competition Grant funds in the amount of \$24,676 to Grants and Restricted Programs Fund (215) revenue accounts and appropriate expenditures in the same amount; and (2) authorize an interfund transfer from Electric Fund (510) State Operating Grants accounts for the California Green Business Program Grant funds in the amount of \$9,440 to Grants and Restricted Programs Fund (215) revenue accounts and appropriate expenditures in the same amount. The motion carried unanimously with Members Montgomery and Gujral absent.

WORK ORDER 1329385 - SAN BERNARDINO BASIN AREA ASSOCIATED WITH SEVEN OAKS DAM

Following discussion, it was moved by Member Siana and seconded by Member Crohn to approve the increased capital expenditure for Work Order No. 1329385 in the amount of \$4,344,625 for a total of \$18,008,996 to extend the participation in the Enhanced Recharge Project in the San Bernardino Basin Area associated with the Seven Oaks Dam. The motion carried unanimously with Members Montgomery and Gujral absent.

RENEWABLE POWER PURCHASE AND SALE AGREEMENT FOR 125 MEGAWATTS FROM THE PATTERN WIND-POWERED ELECTRICITY GENERATING FACILITY

Following discussion, it was moved by Member Siana and seconded by Member Melendez to recommend that the City Council (1) approve the Renewable Power Purchase and Sale Agreement with SunZia Wind PowerCo LLC for 125 Megawatts from the Pattern wind-powered electricity generating facility for a term of fifteen years and an estimated average annual cost of \$22,000,000 to \$23,200,000; (2) authorize the City Manager, or designee, to execute the Renewable Power Purchase and Sale Agreement and all documents necessary to administer the Agreement, including the ability to make non-substantive changes, as well as to execute reasonable and customary consent to collateral assignments, future amendments to the Renewable Power Purchase and Sale Agreement under terms and conditions substantially similar or superior to the Renewable Power Purchase and Sale Agreement or, if needed, to terminate the Renewable Power Purchase and Sale Agreement in accordance with Agreement terms and conditions; and (3) authorize the City Manager, or designee, to execute any agreements related to a Project Bifurcation under terms and conditions substantially similar or superior to the Renewable Power Purchase and Sale Agreement. The motion carried unanimously with Members Montgomery and Gujral absent.



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CLOSED SESSION

The Board of Public Utilities adjourned at 8:27 p.m. pursuant to Government Code §54956.9(d)(1) to confer with and/or receive advice from legal counsel concerning City of Riverside v. 3M Company, et al., U.S. District Court for the District of South Carolina MDL 2873 Master Docket 2:18-mn-2873.

The Board of Public Utilities returned to open session at 9:10 p.m. with Chair Ocegüera presiding and Vice Chair Goldware and Board Members Melendez, Heru, Siana, Wohlgemuth, and David Crohn present and Members Montgomery and Gujral absent.

BOARD MEMBER/STAFF COMMUNICATIONS

SYSTEMATIC REPORTING ON MEETINGS, CONFERENCES, AND SEMINARS BY BOARD MEMBERS AND/OR STAFF

Member Wohlgemuth reported on the Water Fieldtrip.

ITEMS FOR FUTURE BOARD OF PUBLIC UTILITIES CONSIDERATION

Member Crohn requested follow-up information on water conservation as suggested by Citizens United for Resources and the Environment (CURE). Vice Chair Goldware requested a water workshop and an update on the Riverside Transmission Reliability Project.

GENERAL MANAGER'S REPORT

Following discussion and without formal motion, the Board of Public Utilities received and ordered filed the General Manager's reports including: (1) WA-12 Agricultural Service Water Rate report as of August 31, 2023; (2) Power and Water Supply Reports of August 2023; (3) Customer Engagement Report updates through August 2023; (4) Electric and Water Contractor and Consultant Panel updates as of August 2023; (5) Accounts Receivable and Delinquencies as of August 31, 2023; (6) Contracts executed not requiring Board approval as of August 2023; (7) a list of upcoming Board of Public Utilities and City Council meetings; and (8) Electric and Water utility acronyms.

The Board of Public Utilities adjourned at 9:16 p.m.

Respectfully submitted,

DIANA ALEGRIA
Deputy City Clerk