

Board Finance & Audit Committee Meeting and Special SMUD Board of Directors Meeting

Date: Tuesday, January 18, 2022

Time: Scheduled to begin at 5:30 p.m.

Location: Virtual Meeting (online)

Powering forward. Together.



AGENDA

BOARD FINANCE & AUDIT COMMITTEE MEETING AND SPECIAL SMUD BOARD OF DIRECTORS MEETING

Tuesday, January 18, 2022

Scheduled to begin at 5:30 p.m.

Zoom Webinar Link: [Join SMUD Board Finance & Audit Committee Meeting Here](#)

Webinar/Meeting ID: 160 732 1904

Passcode: 842303

Phone Dial-in Number: 1-669-254-5252 or 1-833-568-8864 (Toll Free)

Pursuant to Government Code section 54953(e) and the Emergency Board Meeting Procedures adopted by the SMUD Board of Directors, the regular Board meeting and other public meetings are currently conducted solely via virtual (online/teleconference) meeting to align with state, local, and federal guidelines for the containment of the coronavirus.

Live video streams and indexed archives of meetings are available at:

http://smud.granicus.com/ViewPublisher.php?view_id=16

Members of the public may register to provide verbal comments at an upcoming Board or Committee meeting by emailing a request to speak to PublicComment@smud.org. Please include the date of the meeting, name, and topic or agenda item the requestor wishes to speak on. The request may also be submitted while the meeting is in progress during the standard time for the agenda item or topic. **Pre-registration is strongly encouraged by no later than 3:00 p.m. on the day of the meeting.**

Members of the public may provide written public comments on a specific agenda item or on items not on the agenda (general public comment) by submitting comments via e-mail. Comments may be submitted to PublicComment@smud.org and will be placed into the record of the meeting.

Members of the public that are listening to or watching the live stream of a Committee meeting and wish to submit written comments on a specific agenda item as it is being heard may submit their comments, limited to 250 words or less, to PublicComment@smud.org, noting the agenda item number in the subject line. The Committee Chair may read comments for items on the agenda into the record, in her discretion, based upon such factors as the length of the agenda or the number of e-mail comments received. General public comment for items not on the agenda will not be read into the record but will be provided to the Board and placed into the record of the Board meeting if it is received within two hours after the meeting ends.

This Committee meeting is noticed as a joint meeting with the Board of Directors for the purpose of compliance with the Brown Act. In order to preserve the function of the Committee as advisory to the Board, members of the Board may attend and participate in the discussions, but no Board action will be taken. The Finance & Audit Committee will review, discuss and provide the Committee's recommendation on the following:

DISCUSSION ITEMS

1. Joe Schofield Discuss adoption of a map adjusting SMUD's political ward boundaries based on the 2020 data released by the U.S. Census Bureau.
Presentation: 10 minutes
Discussion: 12 minutes
2. Attila Miszti Authorize the Chief Executive Officer and General Manager to award a contract to **Novinium, Inc.** for Cable Injection Services for a period from January 24, 2022, to December 31, 2022, with an optional one-year extension for an amount not to exceed \$2.35 million.
Presentation: 5 minutes
Discussion: 3 minutes

INFORMATIONAL ITEMS

3. Lisa Limcaco Provide the Board with the financial results from the 11-month period ended November 30, 2021.
Presentation: 5 minutes
Discussion: 2 minutes
4. Lisa Limcaco Provide the Board with the summary of SMUD's current Power Supply Costs.
Presentation: 3 minutes
Discussion: 2 minutes
5. Claire Rogers Provide the Board with an informational presentation on the 2022 Audit and Quality Services plan.
Presentation: 10 minutes
Discussion: 3 minutes
6. Claire Rogers Audit Report: Status of Recommendations Report for Q4 2021.
Discussion: 1 minute
7. Brandon Rose Board Work Plan.
Discussion: 5 minutes
8. Public Comment
9. Rosanna Herber Summary of Committee Direction.
Discussion: 1 minute

Pursuant to Resolution No. 20-06-08 adopted on June 18, 2020, Emergency Board Meeting Procedures are in effect:

Members of the public may make either a general public comment or comment on a specific agenda item by submitting comments via email. Comments may be submitted to PublicComment@smud.org. Comments will be provided to the Board and placed into the record of the Committee meeting if it is received within two hours after the meeting ends.

Members of the public that are listening or watching the live stream of a Board meeting and wish to comment on a specific agenda item as it is being heard, may submit their comments, limited to 250 words or less, to PublicComment@smud.org. The Board Committee Chair may read the comments into the record, in her discretion, based upon such factors as the length of the agenda or the number of email comments received. Comments will be provided to the Board and placed into the record of the Committee meeting if it is received within two hours after the meeting ends.

*Members of the public may register to provide verbal comments at an upcoming Board or Committee meeting by emailing a request to speak to PublicComment@smud.org. Please include the date of the meeting, name, and topic or agenda item the requestor wishes to speak on. The request may also be submitted while the meeting is in progress during the standard time for the agenda item or topic. **Pre-registration is strongly encouraged by no later than 3:00 p.m. on the day of the meeting.***

ADA Accessibility Procedures: Upon request, SMUD will generally provide appropriate aids and services leading to effective communication for qualified persons with disabilities so that they can participate equally in this virtual meeting. If you need a reasonable auxiliary aid or service for effective communication to participate, please email Toni.Stelling@smud.org, or contact by phone at (916) 732-7143, no later than 48 hours before this virtual meeting.

SSS No. LEG 2022-0003

BOARD AGENDA ITEM

STAFFING SUMMARY SHEET

Committee Meeting & Date
Finance & Audit – 01/18/22

Board Meeting Date
January 20, 2022

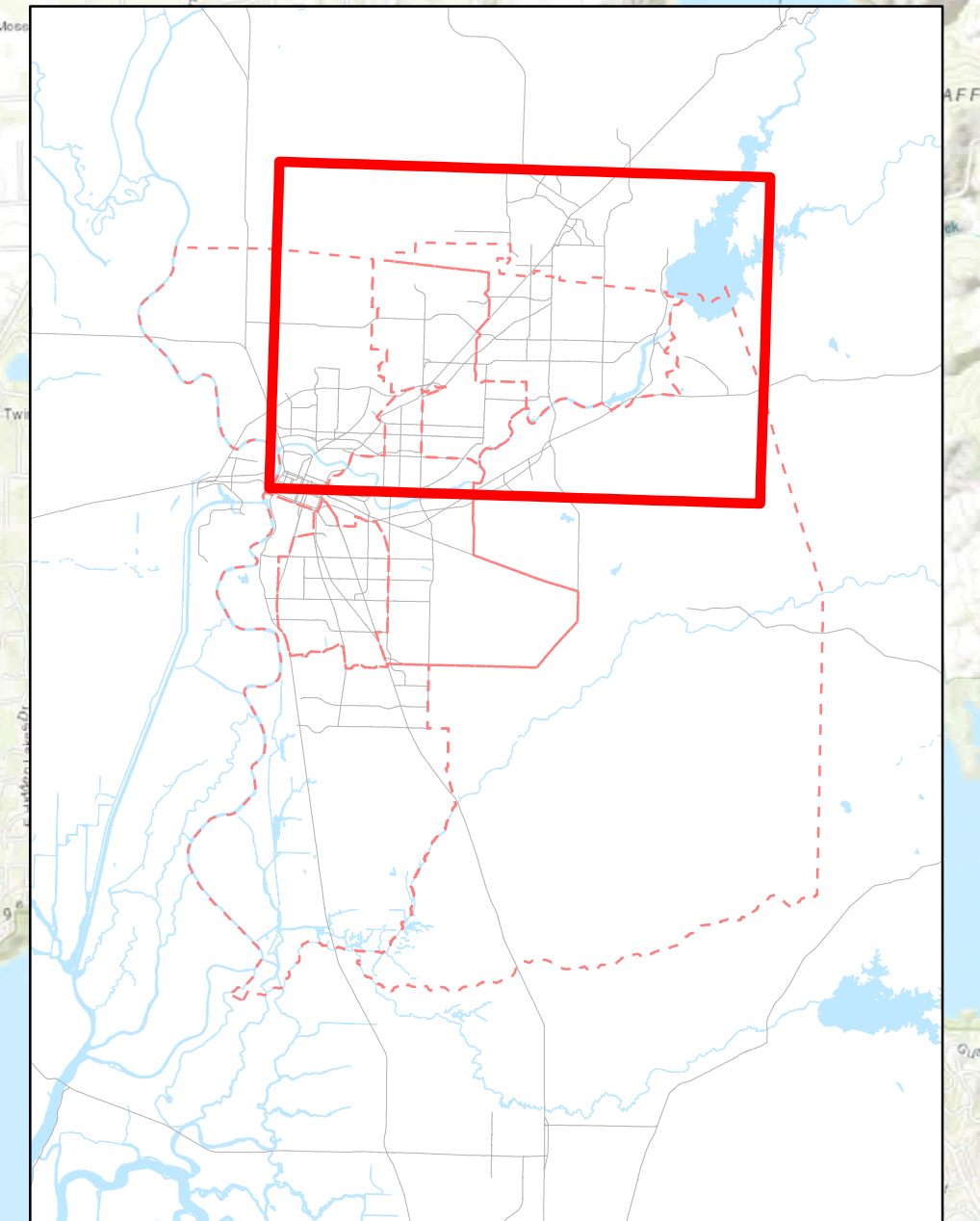
TO					TO							
1.	Jennifer Davidson				6.							
2.	Gary King				7.							
3.	Lora Anguay				8.							
4.	Scott Martin				9.	Legal						
5.					10.	CEO & General Manager						
Consent Calendar		<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No	<i>If no, schedule a dry run presentation.</i>		Budgeted	<input checked="" type="checkbox"/>	Yes	No <i>(If no, explain in Cost/Budgeted section.)</i>		
FROM (IPR) Joe Schofield					DEPARTMENT Legal Department					MAIL STOP B406	EXT. 5446	DATE SENT 01/03/22
NARRATIVE:												
<p>Requested Action: Adopt a map adjusting SMUD's political ward boundaries based on the 2020 data released by the U. S. Census Bureau.</p> <p>Summary: The Municipal Utility District (MUD) Act and Elections Code require that the Board adjust SMUD's ward boundaries every 10 years following the release of data by the Census Bureau. SMUD is required to complete its redistricting effort no later than April 17, 2022 (recently adjusted by SB 594). Consistent with state and federal law, the SMUD Board adopted redistricting criteria at the July 15, 2021, Board meeting and set public workshops for late October/early November and late November/early December (November 4, 2021, and December 15, 2021).</p> <p>With input from the Board, staff developed two preliminary alternative maps for review by the public. SMUD notified more than 200 community organizations of public workshops and created a webpage for the 2021 Redistricting process on smud.org which provides redistricting information, copies of the draft alternative maps, as well as other tools and information. Based on public and Board input, an alternative map (Option 1a) was developed and selected as the preferred map at the November 18, 2021, Board meeting and was circulated for additional public comment. Based on additional public comment and Board input, staff developed an alternative version of Option 1a, titled Option 1b. Staff intends to present both Option 1a and Option 1b with the intention of the Board having the choice of selecting one of them as the final redistricting map.</p> <p>Board Policy: Governance Process GP-3, Board Job Description – j) Take such other actions as may be required by law. <i>(Number & Title)</i></p> <p>Benefits: Comply with state and federal requirements; assure equitable voting for Directors consistent with changes in population.</p> <p>Cost/Budgeted: Contained in the Corporate/Legal Budget – most costs are for internal labor.</p> <p>Alternatives: Select a different map; action must be taken to comply with the law.</p> <p>Affected Parties: SMUD, Board of Directors, Public</p> <p>Coordination: Executive Office, Board Office, Legal Department, Community Engagement, Sustainable Communities, Distribution Planning & Operations, IT, and Marketing & Corporate Communications</p> <p>Presenter: Joe Schofield, Deputy General Counsel</p>												
Additional Links:												
SUBJECT Adoption of Final Redistricting Map										ITEM NO. <i>(FOR LEGAL USE ONLY)</i>		

ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.



SMUD®

2020 Redistricting Preferred Alternative Option 1a - Focus Map



Pop
15,905

Pop
8,132

W1
218,250

W7
232,845

W5
233,519

W2
217,684

THIS PRINT SHOWS APPROXIMATE BOUNDARIES WHICH DO NOT HAVE LEGAL STANDING. SMUD MAKES NO REPRESENTATION ABOUT THE ACCURACY OF DATA USED HEREIN BUT NOT PRODUCED BY SMUD. NEITHER MAP NOR DATA TO BE REPRODUCED OR REDISTRIBUTED TO ANY PARTY WITHOUT PRIOR WRITTEN APPROVAL OF SMUD/GIS. PRODUCED BY SMUD GIS DEPARTMENT. SKIRIN OCTOBER-2021.

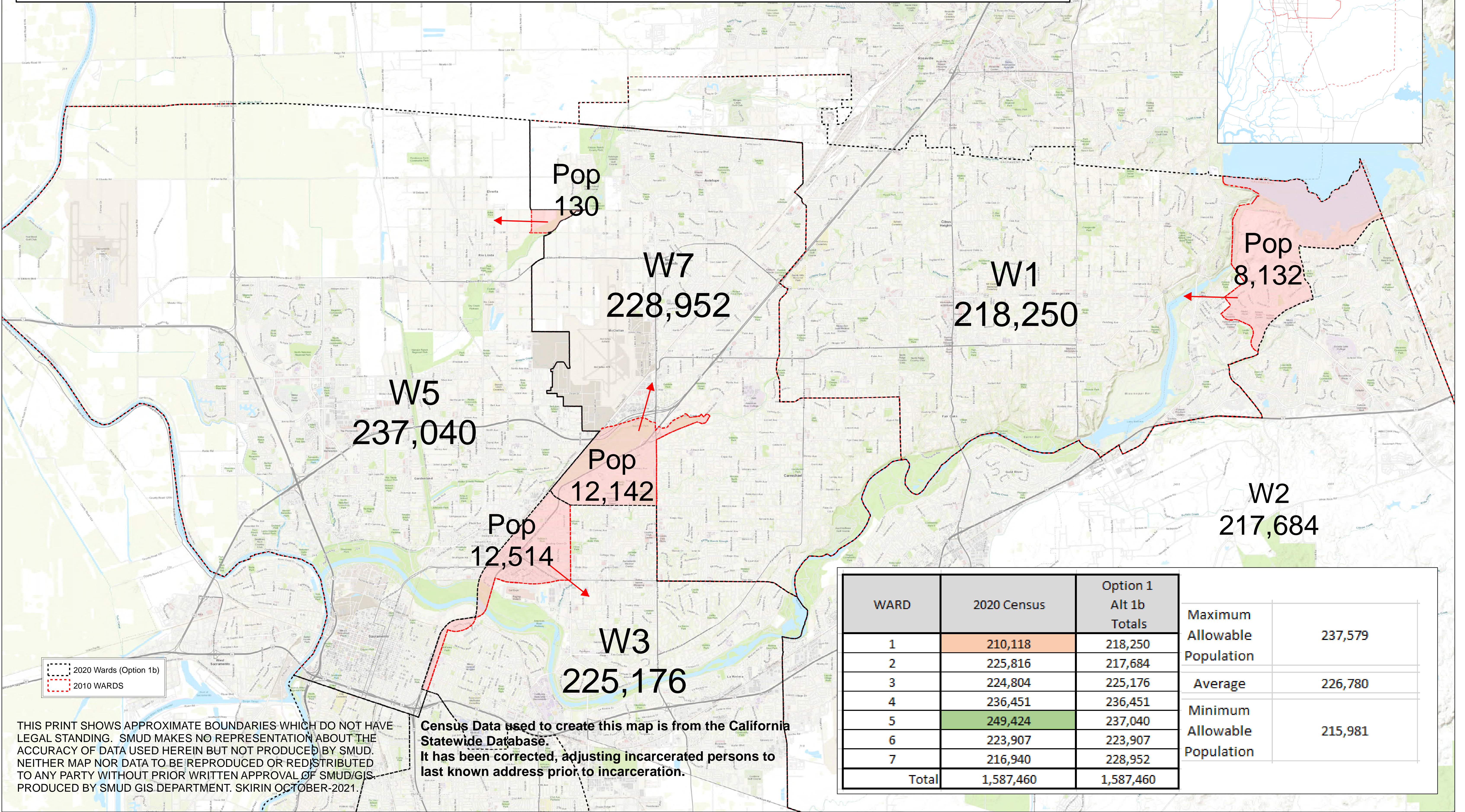
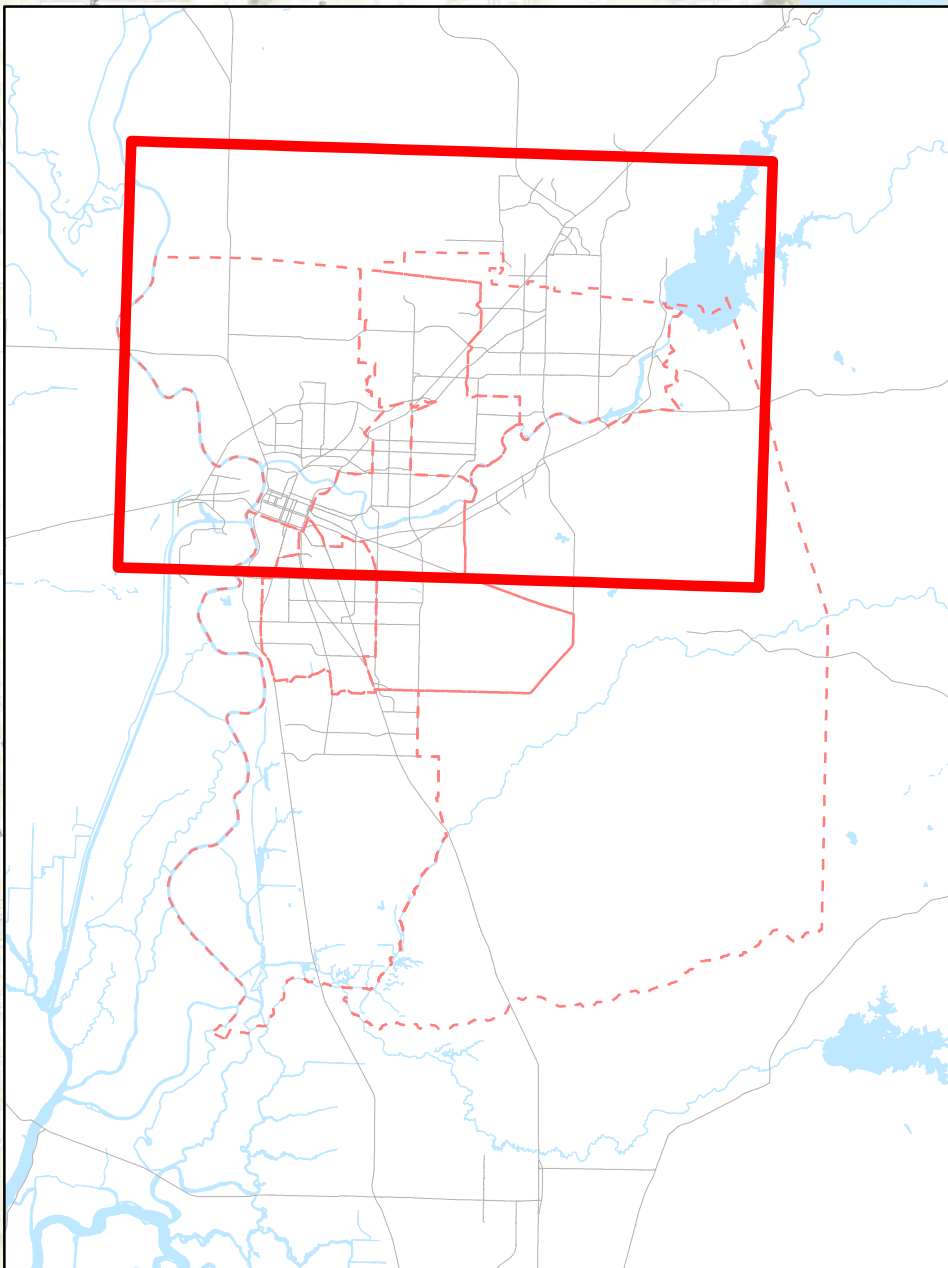
Census Data used to create this map is from the California Statewide Database. It has been corrected, adjusting incarcerated persons to last known address prior to incarceration.

WARD	2020 Census	Option 1 Alternate 1 Totals
1	210,118	218,250
2	225,816	217,684
3	224,804	224,804
4	236,451	236,451
5	249,424	233,519
6	223,907	223,907
7	216,940	232,845
Total	1,587,460	1,587,460

Maximum Allowable Population	237,579
Average	226,780
Minimum Allowable Population	215,981



2020 Redistricting Alternative Option 1b - Focus Map



--- 2020 Wards (Option 1b)
--- 2010 WARDS

THIS PRINT SHOWS APPROXIMATE BOUNDARIES WHICH DO NOT HAVE LEGAL STANDING. SMUD MAKES NO REPRESENTATION ABOUT THE ACCURACY OF DATA USED HEREIN BUT NOT PRODUCED BY SMUD. NEITHER MAP NOR DATA TO BE REPRODUCED OR REDISTRIBUTED TO ANY PARTY WITHOUT PRIOR WRITTEN APPROVAL OF SMUD/GIS. PRODUCED BY SMUD GIS DEPARTMENT. SKIRIN OCTOBER-2021.

Census Data used to create this map is from the California Statewide Database. It has been corrected, adjusting incarcerated persons to last known address prior to incarceration.

WARD	2020 Census	Option 1 Alt 1b Totals		
1	210,118	218,250	Maximum Allowable Population	237,579
2	225,816	217,684		
3	224,804	225,176		
4	236,451	236,451	Average	226,780
5	249,424	237,040		
6	223,907	223,907		
7	216,940	228,952	Minimum Allowable Population	215,981
Total	1,587,460	1,587,460		

SSS No. SCS 21-303

BOARD AGENDA ITEM

STAFFING SUMMARY SHEET

Committee Meeting & Date
Finance & Audit - 01/18/22
Board Meeting Date
January 20, 2022

TO					TO					
1.	Robert Adams				6.	Jennifer Davidson				
2.	Casey Fallon				7.	Lora Anguay				
3.	Attila Miszti				8.	Scott Martin				
4.	Frankie McDermott				9.	Legal				
5.	Gary King				10.	CEO & General Manager				
Consent Calendar x Yes No <i>If no, schedule a dry run presentation.</i>					Budgeted x Yes No <i>(If no, explain in Cost/Budgeted section.)</i>					
FROM (IPR) Jesse Mays					DEPARTMENT Procurement					
					MAIL STOP EA404		EXT. 5744		DATE SENT 1/3/2022	
NARRATIVE:										
Requested Action: Authorize the Chief Executive Officer and General Manager to award a contract to Novinium, Inc. for Cable Injection Services for a period from January 24, 2022, to December 31, 2022, with an optional one-year extension for an amount not to exceed \$2,350,000.										
Summary: SMUD solicited bids for cable injection services in 2012 and received offers from two suppliers: UtilX and Novinium, Inc. (Novinium). Since that time, Novinium has acquired UtilX and effectively removed the only other supplier in the market who may have been capable of meeting our specifications and performing the scope. Specifically, as with the industry standard, SMUD requires the use of injection elbows which meet all requirements in accordance with Institute of Electrical and Electronics Engineers (IEEE) 386, as well as Organofunctional Siloxane injection fluid. The materials and processes required to successfully complete this scope of work are proprietary and based on patented technology owned solely by Novinium. After extensive market research, this finding has been confirmed. Every Cable Injection project identified by staff across the country has utilized the proprietary technology and processes owned by Novinium. For this reason, staff requests to award this contract as a Sole Source Procurement to Novinium.										
Board Policy: BL-8, Delegation to the Chief Executive Officer and General Manager with Respect to Procurement; <i>(Number & Title)</i> SD-4, Reliability.										
Recommendation: Award a Sole Source Contract										
Award to:										
<div> <div>NOVINIUM, INC.</div> <div>22820 RUSSELL ROAD</div> <div>KENT, WA 98032</div> </div>										
Benefits: Injecting cable extends the lifespan and delays the need for cable replacement allowing SMUD to maintain infrastructure and sustain our load serving capability at a lower cost. The cable injection is an additional strategy to maintain underground cable integrity.										
Cost/Budgeted: \$2,350,000; Budgeted for 2022 to 2024 by Grid Assets.										

Alternatives: Do not utilize cable injection and replace the cable. In comparing unit costs from 2021, the cost of injection is approximately (14%) of the cost for replacement.

Affected Parties: Grid Assets, Supply Chain Services, and Contractor.

Coordination: Grid Assets and Supply Chain Services.

Presenter: Attila Miszti, Director, Line Assets

Additional Links:

SUBJECT

Novinium, Inc. – Cable Injection Services Contract Award

ITEM NO. (FOR LEGAL USE ONLY)

ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.

SSS No.
CFO 21-018

BOARD AGENDA ITEM

STAFFING SUMMARY SHEET

Committee Meeting & Date Finance & Audit, 2022
Board Meeting Date N/A

TO					TO				
1.	Gary King				6.				
2.	Jennifer Davidson				7.				
3.	Lora Anguay				8.				
4.	Scott Martin				9.	Legal			
5.					10.	CEO & General Manager			

Consent Calendar		Yes	No If no, schedule a dry run presentation.	Budgeted	Yes	No (If no, explain in Cost/Budgeted section.)		
FROM (IPR)				DEPARTMENT		MAIL STOP	EXT.	DATE SENT
Lisa Limcaco				Accounting		B352	6957	12/28/21

NARRATIVE:

Requested Action: Provide SMUD's financial results for the year-to-date period in 2021.

Summary: Staff will present SMUD's financial results for the year-to-date period in 2022 to the Board of Directors.

Board Policy: GP-3, Board Job Description
(Number & Title)

Benefits: Provides Board members with information regarding SMUD's financial condition.

Cost/Budgeted: N/A

Alternatives: N/A

Affected Parties: Accounting

Coordination: Accounting

Presenter: Lisa Limcaco

Additional Links:

SUBJECT	SMUD's 2021 Year-to-Date Financial Results	ITEM NO. (FOR LEGAL USE ONLY)
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ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.

SACRAMENTO MUNICIPAL UTILITY DISTRICT
OFFICE MEMORANDUM

TO: Distribution

DATE: December 30, 2021
ACC 21-023

FROM: Kathy Ketchum / Lisa Limcaco

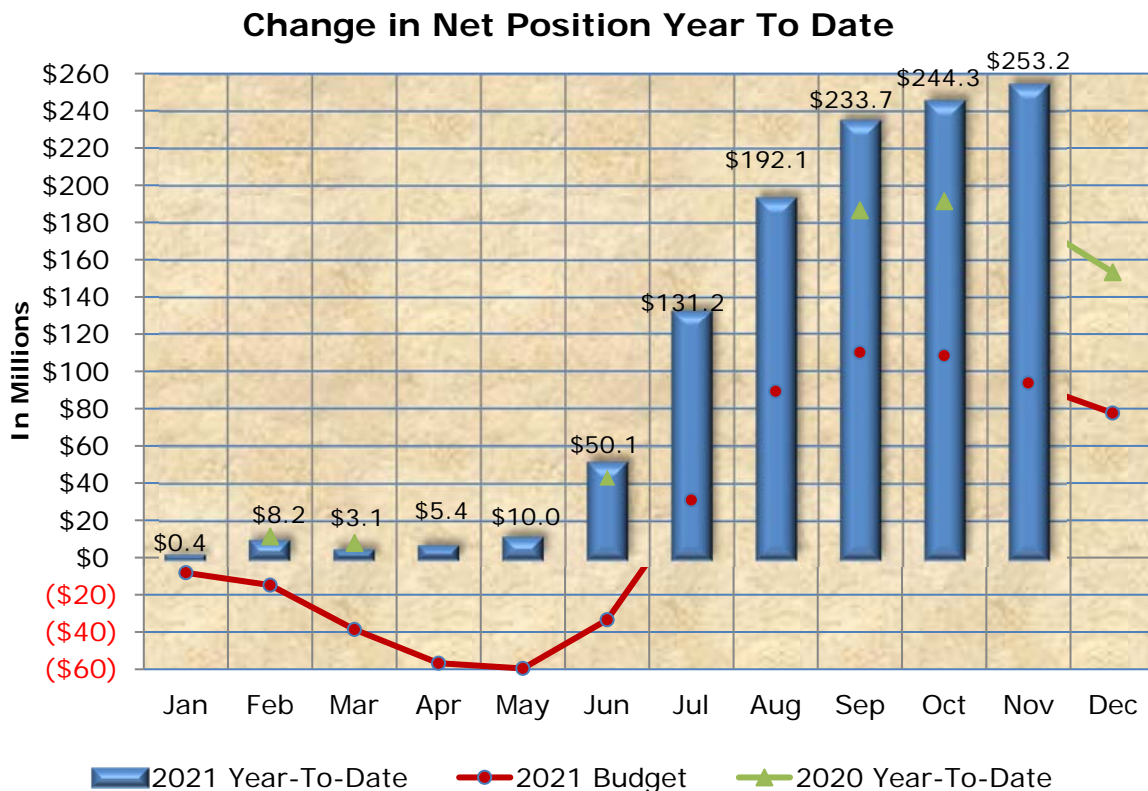
SUBJECT: NOVEMBER 2021 FINANCIAL RESULTS AND OPERATIONS DATA

We are attaching the financial and operating reports for the eleven months of 2021. They include sales and generation statistics and other selected data.

The change in net position is a positive \$253.2 million compared to a budgeted positive \$93.8 million, resulting in a favorable variance of \$159.4 million.

We prepared these statements on the accrual basis of accounting, and they conform to generally accepted accounting principles. The bases for the budget amounts are:

- 1) Budgeted electric revenues are based on the Forecast of Revenues by the Pricing Department, adjusted for unbilled revenues; and
- 2) Budgeted operating expenses reflect the 2021 Budget approved by the Board of Directors on December 10, 2020.



**SACRAMENTO MUNICIPAL UTILITY DISTRICT
EXECUTIVE SUMMARY
For the Eleven Months Ended November 30, 2021**

Net Position

- The change in net position is a positive \$253.2 million compared to a budgeted positive \$93.8 million, resulting in a favorable variance of \$159.4 million.

Revenues

- Revenues from sales to customers were \$1,415.0 million, which was \$60.8 million higher than planned.
 - The increase was primarily due to a shift in customer load shape compared to plan of \$45.8 million and higher customer usage of \$30.6 million, offset by a higher uncollectible provision of \$14.3 million (due to COVID-19 and the moratorium on electric shut offs).
- Revenues under the California Global Warming Solutions Act (Assembly Bill [AB] - 32) were \$17.9 million. This is due to carbon allowances sold through the state sanctioned quarterly auctions.
- Other electric revenues were \$28.9 million, which was \$2.6 million higher than planned.
 - Transmission revenue and Greenergy revenue are higher by \$1.7 million and \$1.0 million, respectively.
 - Steam sales are higher by \$2.7 million due to a Procter & Gamble Power Plant contract change that resulted in higher steam rates compared to budget.
 - Miscellaneous service revenues and customer late fee revenues are lower by \$3.8 million and \$2.7 million, respectively, due to COVID-19 and the moratorium on electric shut offs resulting in lower field service and customer charges
- Non-cash revenues transferred to the rate stabilization fund were \$25.8 million, of which \$19.0 million was for AB-32 and \$6.9 million was for Low Carbon Fuel Standard (LCFS). Funds are deferred until SMUD has qualified program expenses (projects that reduce carbon emissions or electric vehicle programs) to recognize revenue.
- Non-cash revenues transferred from the rate stabilization fund were \$28.4 million, of which \$18.6 million was for the annual Hydro rate adjustment, \$7.0 million was for revenues recognized from LCFS electric vehicle programs expenses, and \$2.7 million was from AB-32 program expenses.

Commodities, Purchased Power and Production

Overall, load was higher than planned due to warmer than anticipated weather. Additionally, hydro generation was lower due to precipitation levels. This resulted in higher fuel usage for increased thermal plant generation and additional purchased power expenses.

- SMUD's generation was higher by 53 GWh (0.9 percent); JPA and other generation was higher by 1,032 GWh (22.3 percent); Hydro generation was lower by 979 GWh (66.2 percent).
- Purchased power expense of \$388.2 million, less surplus power sales of \$104.6 million, was \$283.6 million, which was \$52.5 million higher than planned. Purchased power expense increased because of higher prices of \$38.5 million and higher quantities purchased of \$14.0 million.
- Production operations cost of \$319.4 million, less surplus gas sales of \$119.9 million, was \$199.5 million, which was \$8.3 million lower than planned.
 - Fuel costs of \$214.9 million, less surplus gas sales of \$119.9 million, was \$95.0 million, which was \$6.5 million lower than planned. This is primarily due to lower fuel prices of \$44.3 million offset by higher fuel usage of \$28.8 million. The lower price variance is primarily due to a higher sales price per Renewable Identification Number (RIN), which resulted in a positive variance of \$21.7 million. RINs were generated when renewable natural gas (RNG) was produced. Some RNG and RINs were sold to monetize on positive differences between sales and replacement gas. Additionally, lower prices are a direct result of gas sales in February of \$7.0 million due to market conditions resulting from extreme weather in the east and south.
 - Other power generation expenses were \$5.9 million lower primarily due to timing differences from reimbursable operating fees and expenses for power plants.
 - Allowance expenses were \$10.7 million higher, primarily due to recording the 2020 Calpine Sutter greenhouse gas allowance obligation of \$3.5 million as well as offsets purchased to cover SMUD's 2018 through 2020 obligation of \$2.4 million.

- The “power margin”, or sales to customers less cost of purchased power, production operations costs and gas hedges included in investment expense was \$941.0 million, which was \$25.5 million higher than planned. Power margin as a percentage of sales to customers was 66.5 percent, which was 1.1 percent lower than planned.

Other Operating Expenses

- All other operating expenses were \$678.3 million, which was \$116.4 million lower than planned.
 - Transmission and distribution operating expenses were \$6.3 million lower than planned. This is mainly due to lower distribution operations-overhead line expenses of \$2.8 million.
 - Customer accounts expenses were \$8.1 million lower than planned. This is primarily due to lower labor of \$7.3 million, of which \$4.4 million is a result of lower customer call volumes because of COVID-19 and the moratorium on electric shut offs.
 - Customer service and information expenses were \$6.0 million lower than planned. This is primarily due to lower outside services of \$2.7 million related to transportation electrification programs and energy efficiency incentives of \$2.1 million. These expenses are lower than anticipated due to fewer incentive participants, COVID-19 and implementation delays in transportation electrification programs.
 - Administrative and general expenses were \$32.8 million lower than planned. Of significance, this variance includes: 1) an unspent corporate contingency which is budgeted for unexpected operations and maintenance expenses of \$11.0 million (at this time, this amount is not expected to be spent), 2) lower net retiree medical premium expense of \$7.9 million, 3) lower demo and selling labor expenses of \$2.4 million, and 4) lower workers compensation expense of \$2.2 million.
 - Public good expenses were \$20.8 million lower than planned. This is due to lower expenditures for research and development (R&D) programs of \$10.2 million of which \$7.5 million budgeted for programs and projects related to the IRP/Zero Carbon Plan will not be spent this year, and lower expenditures for energy efficiency program incentives of \$7.3 million.
 - Production maintenance expenses were \$7.7 million lower than planned. This is mainly due to hydro maintenance labor vacancies of \$3.6 million and lower outside services for maintenance and special projects. Labor has been reprioritized to focus on regulatory and capital work.
 - Transmission and distribution maintenance expenses were \$2.3 million lower than planned. Distribution maintenance – overhead line expenses were lower due to a shortage in tree-trimming crews causing lower outside service expenses of \$5.8 million, offset by higher distribution maintenance - station equipment labor expenses of \$1.3 million.
 - Depreciation expense was lower by \$3.8 million primarily due to JPA plant asset life changes to align with the Zero Carbon Plan.
 - Negative non-cash amortization of pension and other post-employment benefits (OPEB) was \$27.0 million, which resulted in a positive impact to net position. This is due to Governmental Accounting Standards Board (GASB) 75 OPEB negative amortization of \$14.5 million and GASB 68 Pension negative amortization of \$12.5 million.

Non-operating Revenues and Expenses

- Other revenue, net, was \$4.1 million higher than planned. The primary reason revenue is higher was due to higher investment revenue of \$9.0 million due to natural gas hedging activities, higher equity earnings from the Transmission Agency of Northern California (TANC) of \$4.7 million, higher contributions in aid of construction (CIAC) of \$4.5 million, and the Heartland gas contract termination payment of \$2.0 million. This is offset by an expected Rancho Seco settlement of \$15.0 million that has not been received to date.

SACRAMENTO MUNICIPAL UTILITY DISTRICT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Month Ended November 30, 2021
(thousands of dollars)

	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>	<u>Percent of Increase (Decrease)</u>
OPERATING REVENUES				
Sales to customers	\$ 107,365	\$ 98,350	\$ 9,015	9.2 %
Sales of surplus power	6,701	5,144	1,557	30.3
Sales of surplus gas	12,929	-	12,929	*
SB-1 revenue (deferral)/recognition, net	139	-	139	*
AB32 revenue	7,065	-	7,065	*
LCFS revenue	-	746	(746)	(100.0)
Other electric revenue	2,704	2,442	262	10.7
Revenue to rate stabilization fund	(7,065)	-	(7,065)	*
Revenue from rate stabilization fund	2,159	-	2,159	*
Total operating revenues	131,997	106,682	25,315	23.7
OPERATING EXPENSES				
Operations				
Purchased power	31,508	24,733	6,775	27.4
Production	31,727	19,167	12,560	65.5
Transmission and distribution	6,962	7,844	(882)	(11.2)
Customer accounts	4,036	5,153	(1,117)	(21.7)
Customer service and information	5,820	5,574	246	4.4
Administrative and general	13,040	13,693	(653)	(4.8)
Public good	2,047	4,672	(2,625)	(56.2)
Total operations	95,140	80,836	14,304	17.7
Maintenance				
Production	3,019	3,050	(31)	(1.0)
Transmission and distribution	8,333	8,985	(652)	(7.3)
Total maintenance	11,352	12,035	(683)	(5.7)
Depreciation and amortization				
Depreciation	17,909	18,520	(611)	(3.3)
Amortization of pension and OPEB	(2,454)	-	(2,454)	*
Amortization of regulatory asset	2,968	3,073	(105)	(3.4)
Total depreciation and amortization	18,423	21,593	(3,170)	(14.7)
Total operating expenses	124,915	114,464	10,451	9.1
OPERATING INCOME	7,082	(7,782)	14,864	191.0
NON-OPERATING REVENUES AND EXPENSES				
Other revenues/(expenses)				
Interest income	305	506	(201)	(39.7)
Investment revenue (expense)	3,109	(175)	3,284	*
Other income (expense) - net	5,515	779	4,736	608.0
Unrealized holding gains (losses)	(107)	-	(107)	*
Revenue - CIAC	1,536	1,109	427	38.5
Total other revenues	10,358	2,219	8,139	366.8
Interest charges				
Interest on long-term debt	8,555	9,024	(469)	(5.2)
Interest on commercial paper	-	137	(137)	(100.0)
Total interest charges	8,555	9,161	(606)	(6.6)
CHANGE IN NET POSITION	\$ 8,885	\$ (14,724)	\$ 23,609	160.3 %

* Equals 1000% or greater.

SACRAMENTO MUNICIPAL UTILITY DISTRICT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Eleven Months Ended November 30, 2021
(thousands of dollars)

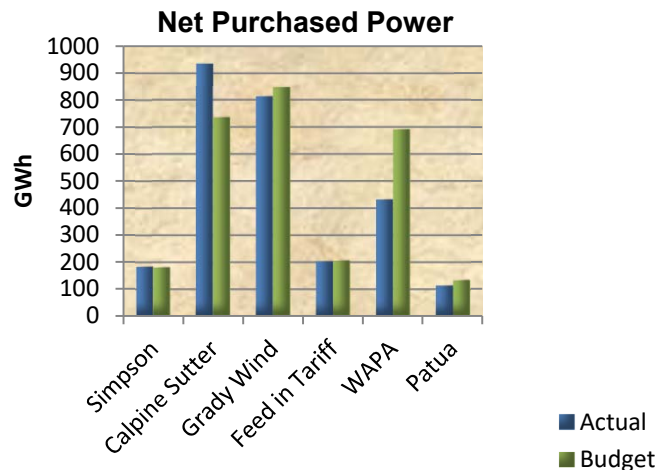
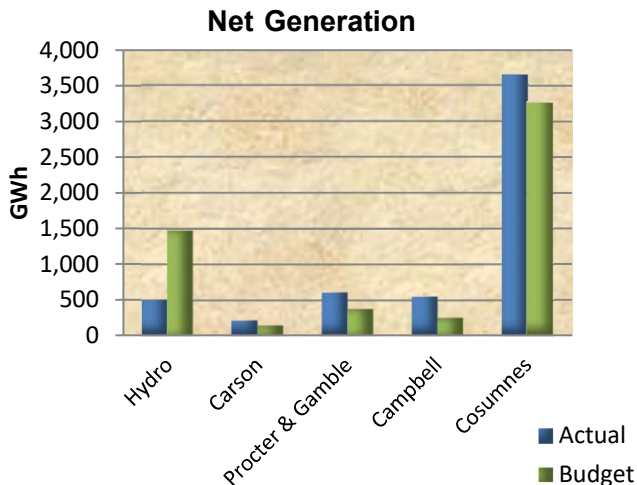
	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>	<u>Percent of Increase (Decrease)</u>
OPERATING REVENUES				
Sales to customers	\$ 1,415,020	\$ 1,354,269	\$ 60,751	4.5 %
Sales of surplus power	104,610	88,318	16,292	18.4
Sales of surplus gas	119,957	-	119,957	*
SB-1 revenue (deferral)/recognition, net	139	700	(561)	(80.1)
AB32 revenue	17,880	-	17,880	*
LCFS revenue	6,860	9,487	(2,627)	(27.7)
Other electric revenue	28,900	26,341	2,559	9.7
Revenue to rate stabilization fund	(25,823)	-	(25,823)	*
Revenue from rate stabilization fund	28,353	-	28,353	*
Total operating revenues	1,695,896	1,479,115	216,781	14.7
OPERATING EXPENSES				
Operations				
Purchased power	388,235	319,395	68,840	21.6
Production	319,444	207,738	111,706	53.8
Transmission and distribution	74,386	80,666	(6,280)	(7.8)
Customer accounts	47,560	55,669	(8,109)	(14.6)
Customer service and information	57,462	63,412	(5,950)	(9.4)
Administrative and general	138,266	171,101	(32,835)	(19.2)
Public good	38,604	59,399	(20,795)	(35.0)
Total operations	1,063,957	957,380	106,577	11.1
Maintenance				
Production	34,650	42,338	(7,688)	(18.2)
Transmission and distribution	86,106	88,371	(2,265)	(2.6)
Total maintenance	120,756	130,709	(9,953)	(7.6)
Depreciation and amortization				
Depreciation	196,118	199,945	(3,827)	(1.9)
Amortization of pension and OPEB	(26,995)	-	(26,995)	*
Amortization of regulatory asset	32,172	33,801	(1,629)	(4.8)
Total depreciation and amortization	201,295	233,746	(32,451)	(13.9)
Total operating expenses	1,386,008	1,321,835	64,173	4.9
OPERATING INCOME	309,888	157,280	152,608	97.0
NON-OPERATING REVENUES AND EXPENSES				
Other revenues/(expenses)				
Interest income	5,952	5,503	449	8.2
Investment revenue (expense)	7,003	(2,022)	9,025	446.3
Other income (expense) - net	16,031	23,917	(7,886)	(33.0)
Unrealized holding gains (losses)	(2,010)	-	(2,010)	*
Revenue - CIAC	16,674	12,171	4,503	37.0
Total other revenues	43,650	39,569	4,081	10.3
Interest charges				
Interest on long-term debt	98,776	101,594	(2,818)	(2.8)
Interest on commercial paper	1,593	1,503	90	6.0
Total interest charges	100,369	103,097	(2,728)	(2.6)
CHANGE IN NET POSITION	\$ 253,169	\$ 93,752	\$ 159,417	170.0 %

* Equals 1000% or greater.

SACRAMENTO MUNICIPAL UTILITY DISTRICT
SOURCES AND USES OF ENERGY - COMPARED TO BUDGET
For the Period Ended November 30, 2021

Sources of Energy (GWh)	Month		Increase (Decrease)	Year to Date		Increase (Decrease)
	Actual	Budget	Percentage	Actual	Budget	Percentage
Net Generated						
Hydro	45	16	181.3 %	499	1,478	(66.2) %
Carson Power Plant	-	5	(100.0)	219	146	50.0
Procter & Gamble Power Plant	48	51	(5.9)	608	374	62.6
Campbell Power Plant	13	5	160.0	547	252	117.1
Cosumnes Power Plant	340	377	(9.8)	3,648	3,267	11.7
Other	9	14	(35.7)	640	591	8.3
Total net generation	455	468	(2.8)	6,161	6,108	0.9
Purchased Power less transmission losses:						
Avangrid	1	2	(50.0)	100	95	5.3
Calpine Sutter	133	85	56.5	935	735	27.2
Feed in Tariff	8	9	(11.1)	202	205	(1.5)
Grady Wind	78	83	(6.0)	812	847	(4.1)
Great Valley Solar	8	8	0.0	156	164	(4.9)
Kiefer - Greenergy	8	9	(11.1)	92	101	(8.9)
Patua	12	14	(14.3)	114	133	(14.3)
Rancho Seco PV II	12	17	(29.4)	314	323	(2.8)
Simpson	-	-	0.0	184	180	2.2
WAPA	-	24	(100.0)	431	690	(37.5)
WSPP and other	236	170	38.8	2,730	2,017	35.3
Other long term power	28	28	0.0	271	347	(21.9)
Total net purchases	524	449	16.7	6,341	5,837	8.6
Total sources of energy	979	917	6.8	12,502	11,945	4.7
Uses of energy:						
SMUD electric sales and usage	762	764	(0.3)	9,576	9,360	2.3
Surplus power sales	185	139	33.1	2,550	2,263	12.7
System losses	32	14	128.6	376	322	16.8
Total uses of energy	979	917	6.8 %	12,502	11,945	4.7 %

* Change equals 1000% or more.



Net generation is higher than planned for the eleven-month period.

- Hydro generation is lower than planned (66.2 percent).
- JPA generation is higher than planned (24.3 percent).

Purchased power, less surplus power sales, is higher than plan (6.1 percent).

SACRAMENTO MUNICIPAL UTILITY DISTRICT
STATEMENTS OF NET POSITION
November 30, 2021 and 2020
(thousands of dollars)

	<u>Total</u>					
	SMUD	Cosumnes	NCEA	NCGA #1	2021	2020
ELECTRIC UTILITY PLANT						
Plant in service, original cost	\$ 5,566,411	\$ 946,971	\$ -	\$ -	\$ 6,513,382	\$ 6,296,728
Less accumulated depreciation	2,653,527	642,373	-	-	3,295,900	3,123,687
Plant in service - net	2,912,884	304,598	-	-	3,217,482	3,173,041
Construction work in progress	576,945	1,627	-	-	578,572	524,189
Investment in Joint Power Agencies	309,724	-	-	-	27,193	22,757
Total electric utility plant - net	3,799,553	306,225	-	-	3,823,247	3,719,987
RESTRICTED ASSETS						
Revenue bond reserves	2,931	-	-	-	2,931	3,813
for payment of debt service	63,589	-	-	-	63,589	58,429
Restricted funds	-	6,879	15,555	9,472	31,906	31,852
Nuclear decommissioning trust fund	8,874	-	-	-	8,874	8,873
Rate stabilization fund	166,197	-	-	-	166,197	129,709
Other funds	16,369	-	3,000	3,047	22,416	23,245
(to) from unrestricted funds (decommissioning)	(6,684)	-	-	-	(6,684)	(6,684)
Due (to) from restricted funds (decommissioning)	6,684	-	-	-	6,684	6,684
Due	(77,117)	(6,879)	(18,555)	(12,519)	(115,070)	(107,799)
Less current restricted assets	180,843	-	-	-	180,843	148,122
CURRENT ASSETS						
Cash, cash equivalents and investments						
Unrestricted	573,490	59,556	-	-	633,046	770,935
Unrestricted - collateral obligation	77,117	6,879	18,555	12,519	115,070	107,799
Accounts receivable - net	270,282	33,968	4,392	2,262	251,679	214,059
Energy efficiency loans due within one year	2,691	-	-	-	2,691	3,021
Interest receivable	511	11	-	7	529	2,001
Regulatory costs to be recovered within one year	38,195	105	-	105	38,405	37,371
Derivative financial instruments maturing within one year	42,280	-	-	-	42,280	4,122
Inventories	90,570	18,605	-	-	109,175	79,496
Prepaid gas to be delivered within one year	-	-	3,717	22,120	25,837	23,061
Prepayments and other	20,226	4,760	20	16	25,022	22,515
Total current assets	1,115,362	123,884	26,684	37,029	1,243,734	1,264,490
NONCURRENT ASSETS						
Regulatory costs for future recovery						
Decommissioning	77,237	-	-	-	77,237	70,787
Pension	341,963	-	-	-	341,963	358,990
OPEB	282,074	-	-	-	282,074	294,847
Bond Issues	-	792	-	480	1,272	1,481
financial instruments	3,697	-	-	-	3,697	7,081
Derivative financial instruments	49,544	-	-	-	49,544	11,441
Prepaid gas	-	-	529,231	139,737	668,968	694,805
Prepaid power and capacity	398	-	-	-	398	605
Energy efficiency loans - net	(1,686)	-	-	-	(1,686)	18,736
Other	56,449	6	-	72	56,527	44,451
Total noncurrent assets	809,676	798	529,231	140,289	1,479,994	1,503,224
TOTAL ASSETS	\$ 5,905,434	\$ 430,906	\$ 555,915	\$ 177,318	\$ 6,727,818	\$ 6,635,823
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated decrease in fair value of hedging derivatives	25,072	-	-	-	25,072	46,666
Deferred pension outflows	180,578	-	-	-	180,578	76,472
Deferred OPEB outflows	23,483	-	-	-	23,483	22,717
Deferred ARO outflows	-	1,416	-	-	1,416	1,657
Unamortized bond losses - other	11,006	1,520	-	-	12,526	15,505
TOTAL DEFERRED OUTFLOWS OF RESOURCES	240,139	2,936	-	-	243,075	163,017
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 6,145,573	\$ 433,842	\$ 555,915	\$ 177,318	\$ 6,970,893	\$ 6,798,840

*Numbers may not add across due to elimination entries not shown on this sheet.

SACRAMENTO MUNICIPAL UTILITY DISTRICT
STATEMENTS OF NET POSITION
November 30, 2021 and 2020
(thousands of dollars)

	<u>Total</u>					
	SMUD	Cosumnes	NCEA	NCGA #1	2021	2020
LONG-TERM DEBT - NET	\$ 2,290,457	\$ 99,601	\$ 552,228	\$ 142,935	\$ 3,085,221	\$ 3,262,734
CURRENT LIABILITIES						
Accounts payable	110,308	6,672	1,866	951	119,798	75,441
Purchased power payable	66,359	21,138	-	-	28,273	34,751
Credit support collateral obligation	533	-	-	3,047	3,580	4,413
Long-term debt due within one year	100,150	11,450	-	20,550	132,150	127,390
Accrued decommissioning	6,751	-	-	-	6,751	5,649
Interest payable	27,448	2,108	9,064	222	38,842	40,515
Accrued salaries and compensated absences	43,561	-	-	-	43,561	35,715
Derivative financial instruments maturing within one year	22,343	-	-	-	22,343	22,101
Customer deposits	1,442	-	-	-	1,442	19,414
Other	31,815	-	-	-	31,815	23,984
Total current liabilities	410,710	41,368	10,930	24,770	428,555	389,373
NONCURRENT LIABILITIES						
Accrued decommissioning - net	79,427	8,633	-	-	88,060	81,721
Derivative financial instruments	10,742	-	-	-	10,742	33,155
Net pension liability	368,557	-	-	-	368,557	348,786
Net OPEB liability	23,263	-	-	-	23,263	52,211
Other	93,039	-	121	-	93,160	91,269
Total noncurrent liabilities	575,028	8,633	121	-	583,782	607,142
TOTAL LIABILITIES	3,276,195	149,602	563,279	167,705	4,097,558	4,259,249
DEFERRED INFLOWS OF RESOURCES						
Accumulated increase in fair value of hedging derivatives	89,151	-	-	-	89,151	15,550
Deferred pension inflows	1,184	-	-	-	1,184	26,155
Deferred OPEB inflows	41,692	-	-	-	41,692	29,442
Regulatory credits	517,806	-	-	-	517,806	472,236
Unamortized bond gains - other	9,368	-	-	-	9,368	6,583
Unearned revenue	3,449	5	-	-	3,454	3,557
TOTAL DEFERRED INFLOWS OF RESOURCES	662,650	5	-	-	662,655	553,523
NET POSITION						
Balance at beginning of year	1,944,593	292,471	(7,319)	10,147	1,957,512	1,804,277
(decrease) for the year	262,135	(8,236)	721	(65)	253,169	181,791
Member contributions (distributions) - net	-	-	(766)	(469)	-	-
TOTAL NET POSITION	2,206,728	284,235	(7,364)	9,613	2,210,680	1,986,068
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 6,145,573	\$ 433,842	\$ 555,915	\$ 177,318	\$ 6,970,893	\$ 6,798,840

*Numbers may not add across due to elimination entries not shown on this sheet.

SACRAMENTO MUNICIPAL UTILITY DISTRICT
STATEMENTS OF CASH FLOWS
For the Period Ended November 30, 2021
(thousands of dollars)

	Month	Year to Date
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 118,436	\$ 1,392,974
Receipts from surplus power and gas sales	19,254	219,221
Other receipts	3,664	62,900
Payments to employees - payroll and other	(41,962)	(387,396)
Payments for wholesale power and gas purchases	(53,177)	(570,430)
Payments to vendors/others	(28,006)	(331,154)
Net cash provided by operating activities	18,209	386,115
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Proceeds from insurance settlements	-	3,135
Repayment of debt	-	(18,450)
Interest on debt	-	(27,825)
Net cash used in noncapital financing activities	-	(43,140)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Construction expenditures	(25,981)	(266,541)
Contributions in aid of construction	2,752	22,498
Net proceeds from bond issues	-	130,248
Repayments and refundings of debt	-	(239,475)
Other receipts	4,906	7,446
Interest on debt	(14,017)	(123,496)
Net cash used in capital and related financing activities	(32,340)	(469,320)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales and maturities of securities	15,029	206,515
Purchases of securities	(5,203)	(101,572)
Proceeds from termination of gas contract	-	2,000
Interest and dividends received	4,698	12,205
Investment revenue/expenses - net	3,109	7,005
Net cash provided by investing activities	17,633	126,153
Net increase (decrease) in cash and cash equivalents	3,502	(192)
Cash and cash equivalents at the beginning of the month and year	734,917	738,611
Cash and cash equivalents at November 30, 2021	\$ 738,419	\$ 738,419
Cash and cash equivalents included in:		
Unrestricted cash and cash equivalents	\$ 694,964	\$ 694,964
Restricted and designated cash and cash equivalents	32,270	32,270
Restricted and designated assets (a component of the total of \$180,843 at November 30, 2021)	11,183	11,183
Cash and cash equivalents at November 30, 2021	\$ 738,417	\$ 738,417

SSS No.
CFO 21-017

BOARD AGENDA ITEM

STAFFING SUMMARY SHEET

Committee Meeting & Date Finance & Audit, 2022
Board Meeting Date N/A

TO				TO			
1.	Gary King			6.			
2.	Jennifer Davidson			7.			
3.	Lora Anguay			8.			
4.	Scott Martin			9.	Legal		
5.				10.	CEO & General Manager		
Consent Calendar		Yes	No If no, schedule a dry run presentation.		Budgeted	Yes	No (If no, explain in Cost/Budgeted section.)
FROM (IPR)		DEPARTMENT		MAIL STOP		EXT.	DATE SENT
Russell Mills		Treasury		B355		6509	12/28/21

NARRATIVE:

Requested Action: Provide the summary of SMUD's current Power Supply Costs.

Summary: Staff will present the summary of SMUD's current Power Supply Costs to the Board of Directors.

Board Policy: GP-3, Board Job Description
(Number & Title)

Benefits: Provides Board members with current power supply costs information for SMUD.

Cost/Budgeted: N/A

Alternatives: N/A

Affected Parties: Treasury

Coordination: Treasury

Presenter: Lisa Limcaco

Additional Links:

SUBJECT	Summary of SMUD's current Power Supply Costs	ITEM NO. (FOR LEGAL USE ONLY)
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ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.

SSS No.
AQS 2022-1

BOARD AGENDA ITEM

STAFFING SUMMARY SHEET

Committee Meeting & Date
Finance & Audit
January 18, 2022
Board Meeting Date
N/A

TO				TO				
1.	Gary King			6.				
2.	Jennifer Davidson			7.				
3.	Lora Anguay			8.				
4.	Scott Martin			9.	Legal			
5.				10.	CEO & General Manager			
Consent Calendar		Yes	No If no, schedule a dry run presentation.		Budgeted		Yes	No (If no, explain in Cost/Budgeted section.)
FROM (IPR) Claire Rogers				DEPARTMENT Audit & Quality Services			MAIL STOP ME-2	EXT. 7122
							DATE SENT 12/28/21	

NARRATIVE:

Requested Action: Provide the Board with an informational presentation on the 2022 Audit and Quality Services plan.

Summary: The presentation will review the purpose, authority and responsibilities of Audit and Quality Services. In addition, the organizational relationship and role in SMUD's overall risk management and control will be presented.

Audit and Quality Services takes multiple steps to create the proposed plan. The objective is to develop a plan that is risk based and focused to deliver value to SMUD. The following key steps are completed: understand SMUD's business environment, organization, and strategic goals; assess risk and exposure in achieving goals; understand controls/ strategies in place to mitigate risks; obtain input from executives, managers, and key stakeholders; assess impact of prior audit work; availability and expertise of resources and best practices. This information is gathered, evaluated, and prioritized to develop the final plan. The audits selected reflect greater business risks, audits that are performed cyclically or areas that may not have as robust systems of internal controls to help ensure adequate business risk mitigation.

Board Policy: BL-3, Board-Internal Auditor Relationship
(Number & Title)

Benefits: N/A

Cost/Budgeted: N/A

Alternatives: N/A

Affected Parties: Board, Internal Auditor

Coordination: N/A

Presenter: Claire Rogers

Additional Links:

SUBJECT	2022 Audit & Quality Services Plan	ITEM NO. (FOR LEGAL USE ONLY)
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ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.

SSS No.
AQS 2022-2

BOARD AGENDA ITEM

STAFFING SUMMARY SHEET

Committee Meeting & Date
Finance & Audit
January 18, 2022
Board Meeting Date
N/A

TO					TO										
1.	Gary King				6.										
2.	Jennifer Davidson				7.										
3.	Lora Anguay				8.										
4.	Scott Martin				9.	Legal									
5.					10.	CEO & General Manager									
Consent Calendar		Yes		No <i>If no, schedule a dry run presentation.</i>		Budgeted		Yes		No <i>(If no, explain in Cost/Budgeted section.)</i>					
FROM (IPR) Claire Rogers					DEPARTMENT Audit & Quality Services					MAIL STOP ME-2					
										EXT. 7122					
										DATE SENT 12/28/21					
NARRATIVE:															
<p>Requested Action: Informational agenda item to provide Board Members with the opportunity to ask questions and/or discuss recent reports issued by Audit and Quality Services.</p> <p>Summary: Reports Issued by Audit and Quality Services:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Title</th> <th style="text-align: left; border-bottom: 1px solid black;">Report Number</th> </tr> </thead> <tbody> <tr> <td>• Status of Recommendations Report for Q4 2021</td> <td>n/a</td> </tr> </tbody> </table> <p>Board Policy: BL-3, Board-Internal Auditor Relationship <i>(Number & Title)</i></p> <p>Benefits: N/A</p> <p>Cost/Budgeted: N/A</p> <p>Alternatives: N/A</p> <p>Affected Parties: Board, Internal Auditor</p> <p>Coordination: N/A</p> <p>Presenter: Claire Rogers</p>												Title	Report Number	• Status of Recommendations Report for Q4 2021	n/a
Title	Report Number														
• Status of Recommendations Report for Q4 2021	n/a														

Additional Links:

SUBJECT	ITEM NO. (FOR LEGAL USE ONLY)
Reports Issued by Audit and Quality Services	

ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.

SACRAMENTO MUNICIPAL UTILITY DISTRICT

OFFICE MEMORANDUM

TO: Board of Directors

DATE: January 4, 2022

FROM: Claire Rogers

**SUBJECT: QUARTERLY REPORT ON THE STATUS OF RECOMMENDATIONS AS OF
DECEMBER 31, 2021**

We are pleased to inform you that all outstanding recommendations have been implemented, and there is no Status of Recommendations report for the Fourth Quarter of 2021. There are currently no outstanding items.

If you need further information or wish to discuss any aspect of the report, please contact me at 732-7122, or Claire.Rogers@smud.org.

SSS No.

BOD 2021-021

BOARD AGENDA ITEM

STAFFING SUMMARY SHEET

Committee Meeting & Date
Finance & Audit 1/18/22Board Meeting Date
N/A

TO					TO				
1.	Gary King				6.				
2.	Jennifer Davidson				7.				
3.	Lora Anguay				8.				
4.	Scott Martin				9.	Legal			
5.					10.	CEO & General Manager			

Consent Calendar	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No <i>If no, schedule a dry run presentation.</i>	Budgeted	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No <i>(If no, explain in Cost/Budgeted section.)</i>	
FROM (IPR) Brandon Rose / Donna Lofton				DEPARTMENT Board Office				MAIL STOP B307	EXT. 5079	DATE SENT 12/21/2021

NARRATIVE:

Requested Action: Enable the Board of Directors and Executive Staff an opportunity to review the Board Work Plan.

Summary: The Board President reviews the Board Work Plan at the Finance and Audit Committee meeting to ensure agenda items support the work of the Board.

Board Policy: This review of the work plan supports GP-6 Role of the Board President which states that the Board President shall give progress reports on the Board's work plan.
(Number & Title)

Benefits: Reviewing the Work Plan allows the Board members and Executive staff to make changes to the Work Plan and Parking Lot items as necessary.

Cost/Budgeted: N/A

Alternatives: Not review the Work Plan at this time

Affected Parties: Board and Executive staff

Coordination: Donna Lofton

Presenter: Brandon Rose, Board President

Additional Links:

SUBJECT

Board Work Plan

ITEM NO. (FOR LEGAL USE ONLY)

ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.

SSS No.
BOD 2021-024

BOARD AGENDA ITEM STAFFING SUMMARY SHEET

Committee Meeting & Date
2022
Board Meeting Date
N/A

TO				TO						
1.	Jennifer Davidson			6.						
2.	Gary King			7.						
3.	Lora Anguay			8.						
4.	Scott Martin			9.	Legal					
5.				10.	CEO & General Manager					
Consent Calendar		Yes	x	No If no, schedule a dry run presentation.		Budgeted	Yes	No (If no, explain in Cost/Budgeted section.)		
FROM (IPR) Rosanna Herber / Donna Lofton				DEPARTMENT Board Office				MAIL STOP B307	EXT. 5079	DATE SENT 12/21/2021
NARRATIVE:										
Requested Action: A summary of directives provided to staff during the committee meeting.										
Summary: The Board requested an on-going opportunity to do a wrap up period at the end of each committee meeting to summarize various Board member suggestions and requests that were made at the meeting in an effort to make clear the will of the Board. The Policy Committee Chair will summarize Board member requests that come out of the committee presentations for this meeting.										
Board Policy: GP-4 Agenda Planning states the Board will focus on the results the Board wants the organization to achieve. (Number & Title)										
Benefits: Having an agendaized opportunity to summarize the Board's requests and suggestions that arise during the committee meeting will help clarify what the will of the Board.										
Cost/Budgeted: N/A										
Alternatives: Not summarize the Board's requests at this meeting.										
Affected Parties: Board of Directors and Executive Staff										
Coordination: Donna Lofton, Special Assistant to the Board										
Presenter: Rosanna Herber, Finance and Audit Committee Chair										

Additional Links:

SUBJECT

Summary Of Committee Direction

ITEM NO. (FOR LEGAL USE ONLY)

ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.