

# Joint Annual Meetings of

**Northern California Energy Authority**

**Northern California Gas Authority Number 1**

**Sacramento Municipal Utility District Financing Authority**

Date: April 16, 2026

Time: Immediately following the SMUD Board of Directors meeting scheduled to begin at 6:00 p.m.

Location: Auditorium, SMUD Headquarters Building,  
6201 S Street, Sacramento, California





# **JOINT MEETING NOTICE AND AGENDA**

## **ANNUAL MEETINGS OF THE NORTHERN CALIFORNIA ENERGY AUTHORITY (NCEA), NORTHERN CALIFORNIA GAS AUTHORITY NUMBER 1 (NCGA1), AND SACRAMENTO MUNICIPAL UTILITY DISTRICT FINANCING AUTHORITY (SFA)**

**SMUD HEADQUARTERS BUILDING  
AUDITORIUM – 6201 S STREET  
SACRAMENTO, CALIFORNIA**

***April 16, 2026 – Immediately following adjournment of the  
SMUD Board of Directors meeting scheduled to begin at 6:00 p.m.***

### Virtual Viewing or Attendance:

Live video streams (view-only) and indexed archives of meetings are available at:

<https://www.smud.org/Corporate/About-us/Company-Information/Board-Meetings/Watch-or-Listen-online>

**Zoom Webinar Link: [Join Joint Annual Meetings of NCEA, NCGA1 and SFA Here](#)**

**Webinar/Meeting ID:** 160 185 1281

**Passcode:** 829035

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

### Verbal Public Comment:

Members of the public may provide verbal public comment by:

- Completing a sign-up form at the table outside of the meeting room and giving it to SMUD Security.
- Using the “Raise Hand” feature in Zoom (or pressing \*9 while dialed into the telephone/toll-free number) during the meeting at the time public comment is called. Microphones will be enabled for virtual or telephonic attendees when the commenter’s name is announced.

### Written Public Comment:

Members of the public may provide written public comment on a specific agenda item or on items not on the agenda (general public comment) by submitting comments via email to [PublicComment@smud.org](mailto:PublicComment@smud.org) or by mailing or bringing physical copies to the meeting. Email is not monitored during the meeting. Comments will not be read into the record but will be provided to the Commissioners and placed into the record of the meeting if received within two hours after the meeting ends.

Call to Order.

a. Roll Call.

1. Approval of the Agenda.

***Comments from the public are welcome when these agenda items are called.***

**Consent Calendar:**

2. Approval of the minutes of the joint annual meetings of **NCEA**, **NCGA1**, and **SFA** of April 17, 2025.
3. Approval of the minutes of the special meeting of **SFA** of August 21, 2025.
4. Approval of the minutes of the joint special meetings of **NCEA** and **NCGA1** of December 11, 2025.

**Informational Items:**

5.
  - a. Review the financial performance for **NCEA** for the year ended December 31, 2025.
  - b. Review the financial performance for **NCGA1** for the year ended December 31, 2025.  
(Scott Martin)

***Presenter: George Vaughn***

**Public Comment:**

6. Items not on the agenda.

**Summary of Commission Direction**

Dated: April 8, 2026

Dave Tamayo, President  
Northern California Energy Authority  
Northern California Gas Authority Number 1  
Sacramento Municipal Utility District Financing Authority

***\*The Auditorium is located in the lobby of the SMUD Headquarters Building, 6201 S Street, Sacramento, California.***

***Members of the public shall have up to three (3) minutes to provide public comment on items on the agenda or items not on the agenda, but within the jurisdiction of the JPA. The total time allotted to any individual speaker shall not exceed nine (9) minutes.***

***Members of the public wishing to inspect public documents related to agenda items may click on the Information Packet link for this meeting on the [smud.org](http://smud.org) website or may call 1-916-732-6155 to arrange for inspection of the documents at the SMUD Headquarters Building, 6201 S Street, Sacramento, California.***

***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 meeting. If you need a reasonable auxiliary aid or service for effective communication to participate, please email [Nicole.Looney@smud.org](mailto:Nicole.Looney@smud.org), or contact by phone at 1-916-732-6055, no later than 48 hours before this meeting.***



Sacramento, California

April 17, 2025

The joint annual meetings of the Commissioners of the Northern California Energy Authority (NCEA), Northern California Gas Authority Number 1 (NCGA1), and the Sacramento Municipal Utility District Financing Authority (SFA) were held simultaneously in the Auditorium of the Sacramento Municipal Utility District (SMUD) Headquarters Building at 6201 S Street, Sacramento, telephonically at 2800 Opryland Drive, Nashville, TN, and via virtual meeting (online) at 6:58 p.m.

Presiding: President Fishman

Present: Commissioners Rose, Bui-Thompson (telephonically), Herber, Kerth, Tamayo, and Sanborn

Present also were Paul Lau, Chief Executive Officer and General Manager; Steven G. Lins, Deputy General Counsel & Director, Government Affairs and Assistant Secretary; members of SMUD's executive management; and SMUD employees and visitors.

At the request of President Fishman, Mr. Lins briefly reviewed the purpose, organization and responsibilities of NCEA, which is authorized to purchase gas, electricity and capacity, acquire, finance, and build gas and electrical transmission facilities, and acquire, finance, and build gas and electrical generation storage facilities, NCGA1, which is authorized to acquire, construct, and operate natural gas related facilities and engage in the purchase and sale of natural gas; and SFA, which currently owns and operates the Cosumnes Power Plant, the Campbell Power Plant, the

McClellan Power Plant, the Carson Power Plant, and the Procter & Gamble Power Plant.

As required by state law, the Deputy General Counsel notified the public that the Commissioners of NCEA, NCGA1, and SFA were not receiving additional compensation as a result of the Commission meetings.

President Fishman turned to the Consent Calendar. No public comment was forthcoming on the Consent Calendar. Commissioner Sanborn moved for approval of the consent calendar, Commissioner Tamayo seconded, and the Consent Calendar was unanimously approved.

President Fishman then turned to Informational Items 3 and 4.

President Fishman stated that public comment on the informational items would be heard after the informational items concluded and would be taken during the general public comment period.

Josh Langdon, Director, Power Generation, started a presentation on agenda item 3, regarding highlights of this past year's operations for SFA.

President Fishman briefly interrupted the presentation and announced that he had missed an agenda item and noted he would need to ask the Commission to approve the agenda. Commissioner Herber moved approval of the joint agenda, Vice President Tamayo seconded, and the joint agenda was unanimously approved.

Mr. Langdon continued the presentation for agenda item 3. A copy of the slides used in his presentation is attached to these minutes.

Lisa Limcaco, Director of Accounting & Controller, gave a presentation on agenda item 4, the financial reports for the year ending December 31, 2024, for SFA,

NCEA, and NCGA1. A copy of the slides used in her presentation is attached to these minutes.

President Fishman then turned to agenda item 5, statements from the public regarding items not on the agenda.

No public comment was forthcoming for agenda item 5.

There were no items for the Summary of Commission Direction.

No further business appearing, the joint annual meetings were adjourned at 7:24 p.m.

Approved:

\_\_\_\_\_  
President

\_\_\_\_\_  
Assistant Secretary

# Exhibit to Agenda Item #3

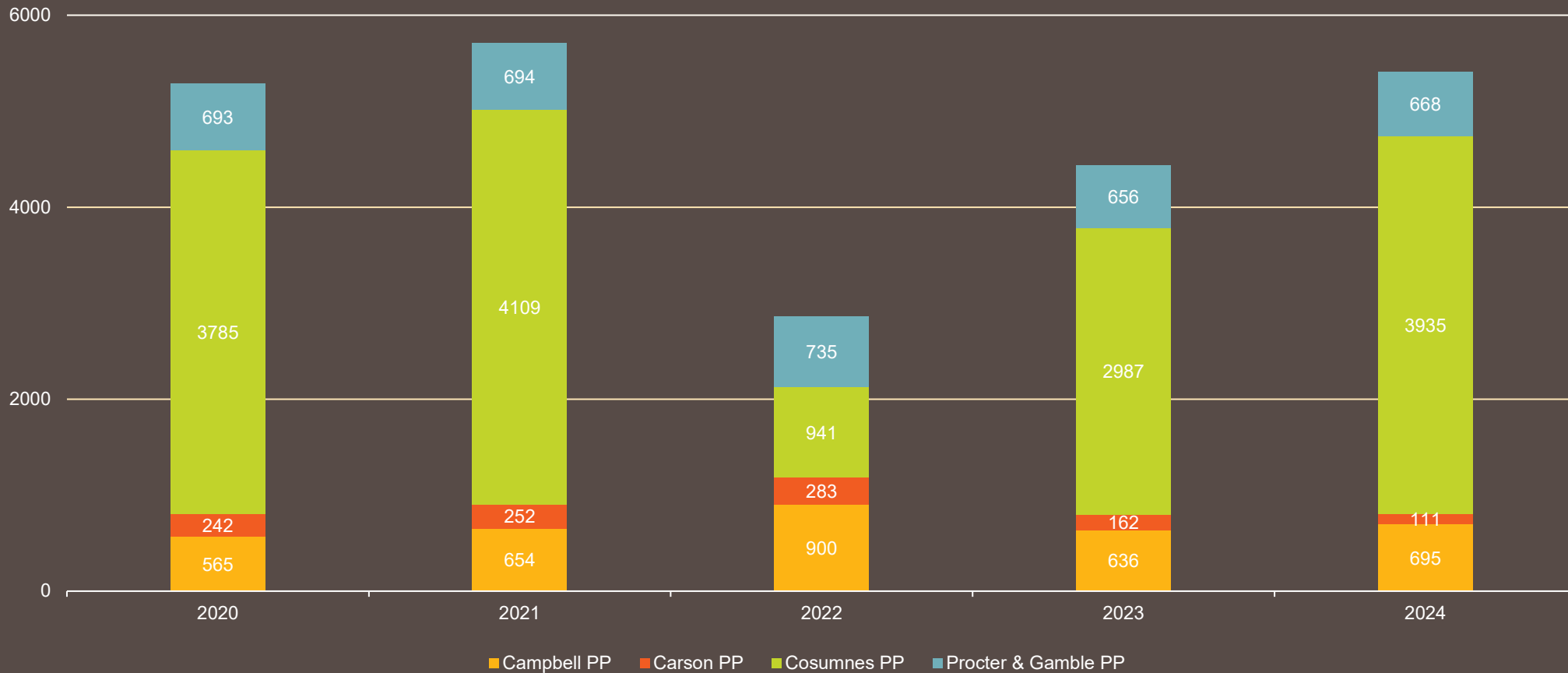
Review of activities and performance for **SFA** during the 2024 calendar year.

Joint Annual Meetings of the Joint Powers Agencies (JPAs)

Thursday, April 17, 2025, immediately following the SMUD Board of Directors Meeting scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium

# Annual SMUD Thermal Load (Gigawatt hours)



# SFA Cosumnes Power Plant (CPP)

602 MW Combined Cycle 2x1 facility

- 2 General Electric Frame 7FA Gas Turbines (7241FA)
- Mitsubishi Steam Turbine



## Operational Performance Data:

Equivalent Forced Outage Factor (EFOF)

IEEE\* Equivalent Availability (online or ready to run)

Capacity Factor (based on 602 MW)

**2023**

**2024**

0.53%

2.10%

78.50%

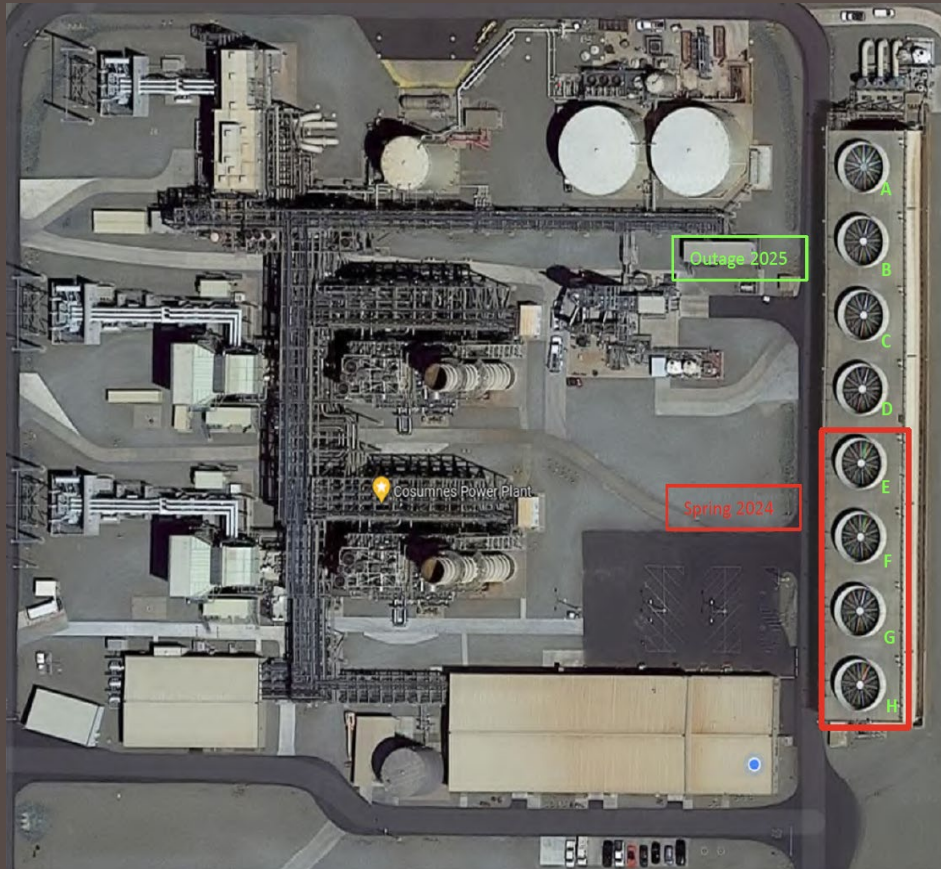
87.10%

56.90%

75.00%

*\*Institute of Electrical and Electronics Engineers*

# SFA -- Cosumnes Power Plant (CPP)



# SFA – Campbell Power Plant (CSG)

## 160 MW Combined Cycle 1x1 facility

- Siemens industrial frame gas turbine (V84.2)
- Westinghouse Steam Turbine (ENK90)



## Operational Performance Data:

Equivalent Forced Outage Factor (EFOF)

IEEE\* Equivalent Availability (online or ready to run)

Capacity Factor (based on 159.8 MW )

**2023**

**2024**

0.10%

0.05%

80.20%

92.05%

45.34%

49.64%

*\*Institute of Electrical and Electronics Engineers*

# SFA – Procter & Gamble Power Plant (PGG)

164.3 MW Combined Cycle 2x1 plus peaking unit facility

- 120.3 MW Combined Cycle
- 44 MW Simple Cycle Peaking Unit
- 3 General Electric (GE) Aero Gas Turbines (LM6000)
- 1 General Electric (GE) Steam Turbine

2 Auxiliary Boilers

Steam Sales Agreement (Extended through 2028):

## Operational Performance Data:

Equivalent Forced Outage Factor (EFOF)

IEEE\* Equivalent Availability (online or ready to run)

Combined Cycle Capacity Factor (based on 120.3 MW)

Peaker Capacity Factor (based on 44 MW)



**2023**

**2024**

0.17%

0.85%

92.73%

93.15%

59.81%

61.73%

04.56%

04.48%

*\*Institute of Electrical and Electronics Engineers*

# SFA – Procter & Gamble Power Plant (PGG)



# SFA – Carson Power Plant (CIG)

99.9 MW Combined cycle 1x1 facility plus peaking unit

- 57.4 MW Cogeneration
- 42.5 MW Simple Cycle Peaking Unit
- 2 General Electric (GE) Aero Gas Turbines (LM6000)
- 1 Siemens Steam Turbine

2 Auxiliary boilers

Commodities Agreement (expires in 2025)



## Operational Performance Data:

Equivalent Forced Outage Factor (EFOF)

**2023**

5.88%

**2024**

0.10%

IEEE\* Equivalent Availability (online or ready to run)

82.44%

83.30%

Combined Cycle Capacity Factor (based on 57.4 MW)

31.20%

20.96%

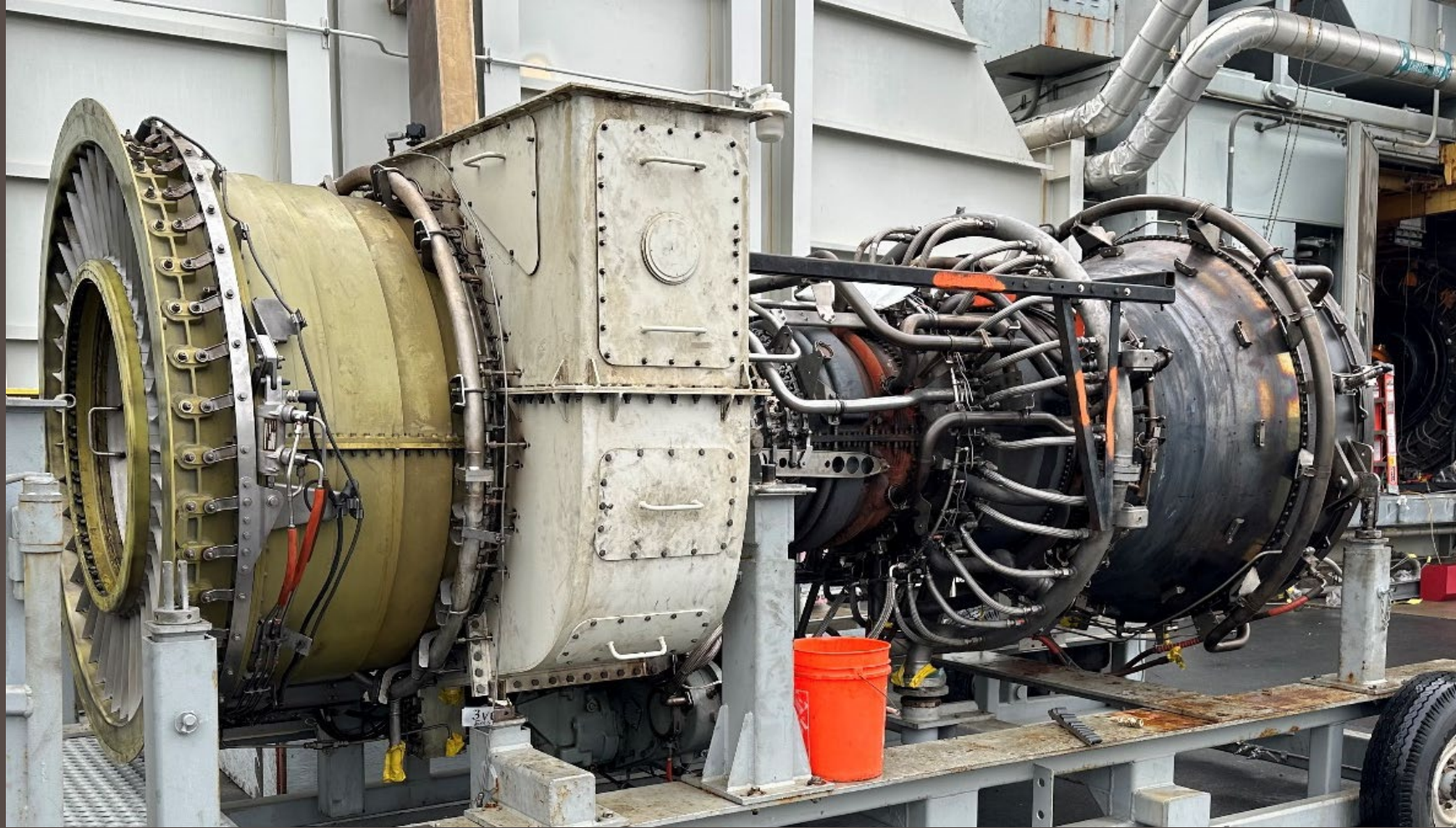
Peaker Capacity Factor (based on 42.5 MW)

1.40%

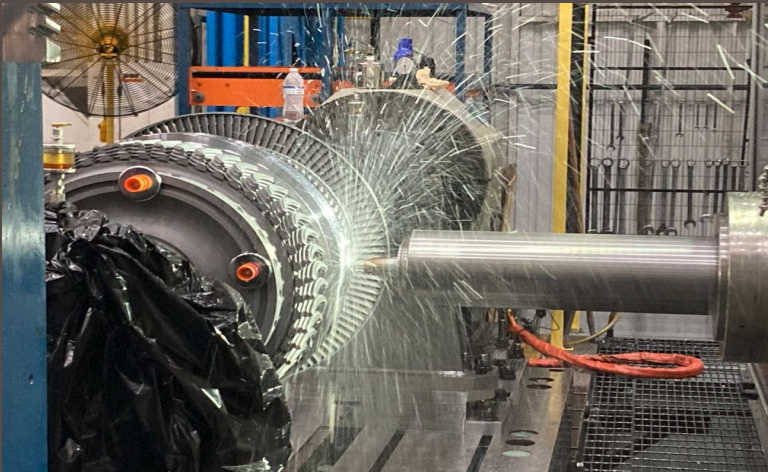
1.64%

*\*Institute of Electrical and Electronics Engineers*

# SFA – Carson Power Plant (CIG)



# SFA – Carson Power Plant (CIG)



# SFA –McClellan Power Plant (MCC)

## 72 MW Simple Cycle Peaking Unit

- General Electric (GE) industrial frame gas turbine (Frame 7E)



## Operational Performance Data:

	2023	2024
Equivalent Forced Outage Factor (EFOF)	0.35%	0.07%
IEEE* Equivalent Availability (online or ready to run)	97.27%	96.34%
Gross Capacity Factor (based on 72 MW )	0.40%	0.50%

*\*Institute of Electrical and Electronics Engineers*

# Exhibit to Agenda Item #4

- a. Review the financial performance for **SFA** for the year ended December 31, 2024.
- b. Review the financial performance for **NCEA** for the year ended December 31, 2024.
- c. Review the financial performance for **NCGA1** for the year ended December 31, 2024.

Joint Annual Meetings of the Joint Powers Agencies (JPAs)

Thursday, April 17, 2025, immediately following the SMUD Board of Directors Meeting scheduled to begin at 6:00 p.m.

SMUD Headquarters Building, Auditorium



# Joint Power Agencies (JPAs) – SFA, NCGA1, NCEA

Change in Net Position\* – Year Ended December 31, 2024

	Actual (Millions)	Budget (Millions)	Variance (Millions)
Sacramento Municipal Utility District Financing Authority (SFA)	(\$4)	(\$7)	\$3
Northern California Gas Authority No. 1 (NCGA1)	(\$1)	(\$1)	\$0
Northern California Energy Authority (NCEA)	(\$14)	\$4	(\$18)

## Highlights:

- SFA
  - \$2 million interest income over plan
- NCEA
  - \$19 million cost of issuance of bond refunding

\* Change in net position before distributions and contributions



Sacramento, California

August 21, 2025

The special meeting of the Commissioners of the Sacramento Municipal Utility District Financing Authority (SFA) was held simultaneously in the Auditorium of the Sacramento Municipal Utility District (SMUD) Headquarters Building at 6201 S Street, Sacramento, and via virtual meeting (online) at 7:12 p.m.

Presiding: President Fishman

Present: Commissioners Rose, Bui-Thompson, Herber, Kerth, Tamayo, and Sanborn

Present also were Paul Lau, Chief Executive Officer and General Manager; Laura Lewis, Chief Legal & Government Affairs Officer and General Counsel; members of SMUD's executive management; and SMUD employees and visitors.

At the request of President Fishman, Ms. Lewis briefly reviewed the purpose, organization and responsibilities of the SFA, which currently owns and operates the Cosumnes Power Plant, the Campbell Power Plant, the McClellan Power Plant, the Carson Power Plant, and the Procter & Gamble Power Plant.

President Fishman called for approval of the agenda. Commissioner Sanborn moved for approval of the agenda, Commissioner Kerth seconded, and the agenda was unanimously approved.

President Fishman called for statements from visitors for items on the agenda, but none were forthcoming.

**DRAFT**

President Fishman turned to the Consent Calendar. Commissioner Herber moved for approval of the consent calendar, Commissioner Kerth seconded, and Resolution No. 25-SFA-08-01 was unanimously approved.

**RESOLUTION NO. 25-SFA-08-01**

**WHEREAS**, in January 2025, SMUD issued Request for Proposal No. Doc4998430728 (RFP) to solicit qualified contractors to provide full-scope Operation & Maintenance Services for SMUD’s thermal assets at i) Cosumnes Power Plant, ii) Campbell and McClellan Power Plants, iii) Carson Power Plant, and iv) Procter & Gamble Power Plant for a five-year period, with an option to extend for an additional five years; and

**WHEREAS**, three proposals submitted in response to the RFP were evaluated; **NOW, THEREFORE**,

**BE IT RESOLVED BY THE COMMISSIONERS  
OF THE SACRAMENTO MUNICIPAL UTILITY DISTRICT FINANCING AUTHORITY:**

**Section 1.** As a result of such examination, **EthosEnergy Power Plant Services, LLC (EthosEnergy)** is hereby determined and declared to the highest evaluated responsive proposer to provide full-scope Operation & Maintenance Services for SMUD’s thermal assets at Campbell, Carson, Cosumnes, Procter & Gamble, and McClellan Power Plants.

**Section 2.** The Chief Executive Officer and General Manager, or his designee, is authorized, on behalf of Sacramento Municipal Utility District Financing Authority (SFA), to negotiate and award four contracts to the highest evaluated responsive proposer, **EthosEnergy**, to provide thermal plant operations and maintenance services for i) Cosumnes Power Plant, ii) Campbell and McClellan Power Plants, iii) Carson Power Plant, and iv) Procter & Gamble Power Plant (collectively, the “Contracts”) for an approximate five-year period from October 15, 2025, to December

31, 2030, with an option to extend the operations and maintenance period for an additional five years, for a total aggregate not-to-exceed amount of \$303,810,611 for the Contracts.

**Section 3.** The Chief Executive Officer and General Manager, or his designee, is authorized to make future changes to the terms and conditions of the Contracts that, in his prudent judgment: (a) further the primary purpose of the Contracts; (b) is intended to provide a net benefit to SFA; and (c) does not exceed the authorized amount and applicable contingencies.

Adopted: August 21, 2025

INTRODUCED BY COMMISSIONER HERBER				
SECONDED BY COMMISSIONER KERTH				
COMMISSIONER	AYE	NO	ABSTAIN	ABSENT
FISHMAN	X			
ROSE	X			
BUI-THOMPSON	X			
HERBER	X			
KERTH	X			
TAMAYO	X			
SANBORN	X			

President Fishman then turned to agenda item 4, statements from the public regarding items not on the agenda.

John Weber stated that he wanted to thank SMUD and the Board for making it easy to do the right thing. He stated he had recently attended an electric vehicle (EV) Ride and Drive event, and SMUD employees had done an excellent job. He also noted that SMUD encourages people to plant trees as well as electrify their houses while offering rebates to do so, and it makes it easy to do the right thing.

Commissioner Rose stated he echoed Mr. Weber's comments and noted staff had organized a Ride and Drive event at Sunrise Mall in conjunction with the Farmer's Market after he had requested that an event be provided for the Citrus Heights/Roseville/Fair Oaks area. He stated that although he had not been able to attend, he wanted to thank staff for the effort.

President Fishman stated public comment for items not on the agenda would be provided to the Commissioners electronically and placed into the record if received within two hours after the meeting ended.

There were no items for the Summary of Commission Direction.

No further business appearing, the special meeting was adjourned at 7:17 p.m.

Approved:

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary



**DRAFT**

Sacramento, California

December 11, 2025

The joint special meetings of the Commissioners of the Northern California Energy Authority (NCEA) and Northern California Gas Authority Number 1 (NCGA1) were held simultaneously in the Auditorium of the Sacramento Municipal Utility District (SMUD) Headquarters Building at 6201 S Street, Sacramento, CA, and via virtual meeting (online) at 7:39 p.m.

Presiding: President Fishman

Present: Commissioners Rose, Bui-Thompson, Herber, Kerth, Tamayo, and Sanborn

Present also were Paul Lau, Chief Executive Officer and General Manager; Laura Lewis, Chief Legal & Government Affairs Officer and General Counsel and Secretary; members of SMUD's executive management; and SMUD employees and visitors.

At the request of President Fishman, Ms. Lewis briefly reviewed the purpose, organization and responsibilities of the NCEA, which is authorized to purchase gas, electricity and capacity, acquire, finance, and build gas and electrical transmission facilities, and acquire, finance, and build gas and electrical generation storage facilities; and NCGA1, which is authorized to acquire, construct, and operate natural gas related facilities and engage in the purchase and sale of natural gas.

As required by state law, the Chief Legal & Government Affairs Officer and General Counsel notified the public that the Commissioners of NCEA and NCGA1 were not receiving additional compensation as a result of the Commission meetings.

President Fishman called for approval of the joint agenda. Vice President Tamayo moved for approval of the joint agenda, Commissioner Sanborn seconded, and the joint agenda was unanimously approved.

President Fishman turned to the Consent Calendar. No public comment was forthcoming on the Consent Calendar. Commissioner Herber moved for approval of the consent calendar, Commissioner Sanborn seconded, and the following resolutions were unanimously approved.

**RESOLUTION NO. 25-NCEA-12-01**

**BE IT RESOLVED BY THE COMMISSIONERS  
OF THE NORTHERN CALIFORNIA ENERGY AUTHORITY:**

**Section 1.** This resolution may be referred to as the 2026 Northern California Energy Authority (NCEA) Budget Resolution.

**Section 2.** There is hereby appropriated from the Northern California Energy Authority (NCEA or Authority) Debt Service Fund sufficient monies for the payment of demands against the Authority which relate to obligations incurred for the purposes and within the amount specified for such purposes in the following projection of the Authority's programs for the period January 1, 2026, through December 31, 2026.

Interest Expense	\$	26,670,776
Bond Principal	\$	4,840,000
Administrative & General	\$	142,559

**Section 3.** Demands against the Authority may be paid without the prior specific approval of this Commission if they relate to obligations incurred for the purpose and within the amounts specified in Section 2, provided such demands are approved by the Chief Executive Officer and General Manager of the Authority, or his designee. It is the purpose and intent of this paragraph to delegate to the Chief Executive Officer and General Manager, or his designee, authority to make purchases, to negotiate and execute contracts, and expend funds in any manner necessary or appropriate to the administration of the business affairs of the Authority, within the amounts and for the purposes set forth above, subject to duly adopted delegations of authority.

**Section 4.** There shall be deemed added to the Debt Service (Interest Expense, Bond Principal) and Administrative & General line items a 20% contingency.

**Section 5.** The Chief Executive Officer and General Manager, or his designee, is authorized to make future changes to the **Budget** that, in his prudent judgment: (a) further the primary purpose of the **Budget**; (b) are intended to provide a net benefit to SMUD; and (c) do not exceed the authorized **Budget** amounts and applicable contingencies.

Adopted: December 11, 2025

INTRODUCED BY COMMISSIONER HERBER				
SECONDED BY COMMISSIONER SANBORN				
COMMISSIONER	AYE	NO	ABSTAIN	ABSENT
FISHMAN	X			
ROSE	X			
BUI-THOMPSON	X			
HERBER	X			
KERTH	X			
TAMAYO	X			
SANBORN	X			

**RESOLUTION NO. 25-NCGA1-12-01**

**BE IT RESOLVED BY THE COMMISSIONERS  
OF THE NORTHERN CALIFORNIA GAS AUTHORITY NUMBER 1:**

**Section 1.** This resolution may be referred to as the 2026 Northern California Gas Authority Number 1 (NCGA1) Budget Resolution.

**Section 2.** There is hereby appropriated from the Northern California Gas Authority Number 1 (NCGA1 or Authority) Debt Service Fund sufficient monies for the payment of demands against the Authority which relate to obligations incurred for the purposes and within the amount specified for such purposes in the following projection of the Authority's programs for the period January 1, 2026, through December 31, 2026.

Interest Expense	\$	2,175,026
Bond Principal	\$	31,420,000
Administrative & General	\$	216,985

**Section 3.** Demands against the Authority may be paid without the prior specific approval of this Commission if they relate to obligations incurred for the purpose and within the amounts specified in Section 2, provided such demands are approved by the Chief Executive Officer and General Manager of the Authority, or his designee. It is the purpose and intent of this paragraph to delegate to the Chief Executive Officer and General Manager, or his designee, authority to make purchases, to negotiate and execute contracts, and expend funds in any manner necessary or appropriate to the administration of the business affairs of the Authority, within the amounts and for the purposes set forth above, subject to duly adopted delegations of authority.

**Section 4.** There shall be deemed added to the Debt Service (Interest Expense, Bond Principal) and Administrative & General line items a 20% contingency.

**Section 5.** The Chief Executive Officer and General Manager, or his designee, is authorized to make future changes to the **Budget** that, in his prudent judgment: (a) further the primary purpose of the **Budget**; (b) are intended to provide a net benefit to SMUD; and (c) do not exceed the authorized **Budget** amounts and applicable contingencies.

Adopted: December 11, 2025

INTRODUCED BY COMMISSIONER HERBER				
SECONDED BY COMMISSIONER SANBORN				
COMMISSIONER	AYE	NO	ABSTAIN	ABSENT
FISHMAN	X			
ROSE	X			
BUI-THOMPSON	X			
HERBER	X			
KERTH	X			
TAMAYO	X			
SANBORN	X			

**DRAFT**

President Fishman then turned to agenda item 3, statements from the public regarding items not on the agenda.

No public comment was forthcoming for agenda item 3.

There were no items for the Summary of Commission Direction.

No further business appearing, the joint special meetings were adjourned at 7:42 p.m.

Approved:

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary



SSS No. CFO 26-004

# NCEA COMMISSION AGENDA ITEM

**NORTHERN CALIFORNIA ENERGY AUTHORITY  
STAFFING SUMMARY SHEET**

Committee Meeting & Date N/A
Committee Meeting Date April 16, 2026

TO	TO
1. Scott Martin	6.
2. Lora Anguay	7.
3.	8.
4.	9. <b>Legal</b>
5.	10. <b>CEO &amp; General Manager</b>

<b>Consent Calendar</b>		<b>Yes</b>	<input checked="" type="checkbox"/>	<b>No</b> <i>If no, schedule a dry run presentation.</i>	<b>Budgeted</b>		<b>Yes</b>	<input checked="" type="checkbox"/>	<b>No</b> <i>(If no, explain in Cost/Budgeted section.)</i>
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FROM (IPR) George Vaughn	DEPARTMENT Accounting	MAIL STOP B352	EXT. 7403	DATE SENT 3/26/26
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**NARRATIVE:**

**Requested Action:** Present 2025 financial results for Northern California Energy Authority (NCEA).

**Summary:** Staff will present the Commission with NCEA’s financial results for the year 2025.

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

**Benefits:** Provides Commissioners with information regarding NCEA’s financial condition.

**Cost/Budgeted:** There is no budgetary impact for this informational presentation.

**Alternatives:** Provide information via written report through the Chief Executive Officer and General Manager.

**Affected Parties:** Commission, Accounting, Public

**Coordination:** Accounting and Legal

**Presenter:** George Vaughn, Interim Director of Accounting and Controller

**Additional Links:**

SUBJECT <b>2025 NCEA Annual Financial Performance</b>	ITEM NO. (FOR LEGAL USE ONLY) <b>5a</b>
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ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.



SSS No. CFO 26-005

# NCGA1 COMMISSION AGENDA ITEM

**NORTHERN CALIFORNIA GAS AUTHORITY  
NUMBER 1  
STAFFING SUMMARY SHEET**

Committee Meeting & Date N/A
Commission Meeting Date April 16, 2026

TO	TO
1. Scott Martin	6.
2. Lora Anguay	7.
3.	8.
4.	9. <b>Legal</b>
5.	10. <b>CEO &amp; General Manager</b>

<b>Consent Calendar</b>		<b>Yes</b>	<input checked="" type="checkbox"/>	<b>No</b> <i>If no, schedule a dry run presentation.</i>	<b>Budgeted</b>		<b>Yes</b>	<input checked="" type="checkbox"/>	<b>No</b> <i>(If no, explain in Cost/Budgeted section.)</i>
FROM (IPR) George Vaughn	DEPARTMENT Accounting				MAIL STOP B352	EXT. 7403	DATE SENT 3/26/26		

**NARRATIVE:**

**Requested Action:** Present 2025 financial results for Northern California Gas Authority Number 1 (NCGA1).

**Summary:** Staff will present the Commission with NCGA1’s financial results for the year 2025.

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

**Benefits:** Provides Commissioners with information regarding NCGA1’s financial condition.

**Cost/Budgeted:** There is no budgetary impact for this informational presentation.

**Alternatives:** Provide information via written report through the Chief Executive Officer and General Manager.

**Affected Parties:** Commission, Accounting, Public

**Coordination:** Accounting and Legal

**Presenter:** George Vaughn, Interim Director of Accounting and Controller

**Additional Links:**

SUBJECT <b>2025 NCGA1 Annual Financial Performance</b>	ITEM NO. (FOR LEGAL USE ONLY) <b>5b</b>
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ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.