



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

**TO: Directors Brandon D. Rose, Nancy Bui-Thompson, Rosanna Herber,
Rob Kerth, Dave Tamayo, and Heidi Sanborn**

This is to notify you that the **Finance & Audit Committee** of the Board of Directors will meet on **Tuesday, December 9, 2025, scheduled to begin at 6:00 p.m.** in the **SMUD Headquarters Building Auditorium** at 6201 S Street, Sacramento, California. A remote telephonic location is also available at 2005 Kalia Rd, Honolulu, HI 96815. 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 purpose of the meeting will be to review, discuss, and provide the Finance & Audit Committee's recommendation on the following agenda item(s):

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 Board Finance & Audit Committee Meeting Here](#)

Webinar/Meeting ID: 160 057 6678

Passcode: 857178

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 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 Board and placed into the record of the meeting if received within two hours after the meeting ends.

INFORMATIONAL ITEMS

1. SMUD's 2025 Financial Statements Independent Audit Plan.

DISCUSSION ITEMS

2. Discuss approving Side Letter Agreements between SMUD and the **Public Safety Officers' Association** for the **California Public Employees' Retirement System (CalPERS)** reporting of their holiday pay as required by the Fair Labor Standards Act and documenting the monetary value for the maintenance of required clothing.
3. Discuss authorizing the Chief Executive Officer and General Manager to execute, substantially in form attached, Firm Storage Service (FSS) schedules with **Central Valley Gas Storage, LLC**, for:
 - a. 1 Bcf of natural gas storage service for the period April 1, 2026, through March 31, 2031; and
 - b. Natural gas injection service for the period March 1, 2026, through April 1, 2026.
4. Discuss authorizing the Chief Executive Officer and General Manager to negotiate and award contracts to **Acuren Inspection, Inc.**; **Alisto, Inc.**; **Kleinfelder Inc.**; and **Prime EPC** (collectively, the **Contracts**) to provide gas pipeline owners engineering services for a five-year period from January 2, 2026, to January 2, 2031, for a total aggregate not-to-exceed amount of \$5 million across the **Contracts**.
5. Discuss approving an increase to the aggregate contract not-to-exceed amount for Environmental Compliance and Program Development Services for Contract No. 4600001299 with **AECOM Technical Services, Inc.**, Contract No. 4600001309 with **Kleinfelder, Inc.**, and Contract No. 4600001315 with **Brown and Caldwell** (collectively, the **Contracts**) by \$2.2 million, from \$8.8 million to \$11 million, across the three **Contracts**.

INFORMATIONAL ITEMS (cont.)

6. Provide the Board with SMUD's financial results from the 10-month period ending October 31, 2025, and a summary of SMUD's current Power Supply Costs.
7. Internal Audit Services Reports: Rancho Seco Quality Assurance, Joint Pole Processing, and Customer Assistance – MED Rate.
8. Public Comment.
9. Summary of Committee Direction.

ANNOUNCEMENT OF CLOSED SESSION AGENDA

1. Conference with Real Property Negotiators.

Pursuant to Section 54956.8 of the Government Code:

Property:

Assessor's Parcel Number (APN) 073-0080-081-0000 in Sacramento County

SMUD Negotiator:

Emily Bacchini, Interim Director, Safety, Environmental & Real Estate Services

Negotiating Parties:

Frank Family Trust and Paul Frank

Under Negotiation:

Price and terms.

2. Public Employee Performance Evaluation.

Pursuant to Section 54957 of the Government Code:

- a. CEO and General Manager;
- b. Chief Legal & Government Affairs Officer; and
- c. Special Assistant to the Board.

Dated: December 3, 2025

Gregg Fishman, President
Board of Directors
SMUD

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 SMUD. 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 website or may call 1-916-732-7143 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 Toni.Stelling@smud.org, or contact by phone at 1-916-732-7143, no later than 48 hours before this meeting.