



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

TO: Directors Brandon D. Rose, Nancy Bui-Thompson, Gregg Fishman, Rosanna Herber, Rob Kerth, and Heidi Sanborn

This is to notify you that the **Finance & Audit Committee** of the Board of Directors will meet on **Wednesday, January 14, 2026, immediately following the Policy Committee and Special SMUD Board of Directors meeting scheduled to begin at 6:00 p.m.** in the **SMUD Headquarters Building Auditorium** at 6201 S Street, Sacramento, California. 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: 160 002 3728

Passcode: 695665

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.

DISCUSSION ITEMS

1. Discuss authorizing the Chief Executive Officer and General Manager to negotiate and award contracts to **Eagle Systems International, Inc. dba Synergy, Sierra Valley Mechanical, and Clarke & Rush** (collectively, the **Contracts**) to provide residential assistance services for a three-year period from approximately March 1, 2026, to February 28, 2029, for a total aggregate not-to-exceed amount of \$40 million across the **Contracts**.
2. Discuss authorizing the Chief Executive Officer and General Manager to negotiate and execute:
 - a. A three-year contract renewal with **Wells Fargo Bank, N.A. (Wells Fargo)** to modify and extend a \$50 million **Line of Credit (Wells Fargo Line)** and all other documents or actions necessary to facilitate the **Wells Fargo Line**; and
 - b. A three-year contract with **PNC Bank, N.A. (PNC)** for a new \$100 million **Line of Credit (PNC Line)** and all other documents or actions necessary to facilitate the **PNC Line**.

INFORMATIONAL ITEMS

3. Provide the Board with SMUD's financial results from the 11-month period ending November 30, 2025, and a summary of SMUD's current Power Supply Costs.
4. Provide the Board with an informational presentation on Internal Audit and the 2026 Internal Audit Plan.
5. Internal Audit Services Report: Status of Recommendations Report for Q4 2025.
6. Public Comment.
7. Summary of Committee Direction.

Dated: January 7, 2026

Dave Tamayo, 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.