

# Special Meeting of

## **Sacramento Municipal Utility District Financing Authority**

**Campbell Power Plant  
Carson Power Plant  
Cosumnes Power Plant  
McClellan Power Plant  
Procter & Gamble Power Plant**

Date: August 21, 2025

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





## **NOTICE AND AGENDA**

### **SPECIAL MEETING OF THE SACRAMENTO MUNICIPAL UTILITY DISTRICT FINANCING AUTHORITY (SFA)**

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

***August 21, 2025 – 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 Special SFA Meeting Here](#)

**Webinar/Meeting ID:** 160 859 1635

**Passcode:** 772933

**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 Board 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.

Item 3 was reviewed by the August 19, 2025, Finance and Audit Committee.

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

**Consent Calendar:**

2. Approval of the minutes of the special meeting of **SFA** of June 19, 2025.
3. Authorize the Chief Executive Officer and General Manager to negotiate and award four contracts to **EthosEnergy Power Plant Services, LLC**, to provide thermal plant operations and maintenance services for i) **Cosumnes Power Plant**, ii) **Campbell and McCellan 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**. Finance and Audit Committee 8/19. (Lora Anguay)

**Public Comment:**

4. Items not on the agenda.

**Summary of Commission Direction**

Dated: August 13, 2025

Gregg Fishman, President  
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 1-916-732-7143 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](mailto:Toni.Stelling@smud.org), or contact by phone at 1-916-732-7143, no later than 48 hours before this meeting.*



Sacramento, California

June 19, 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 7:34 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 Kerth moved for approval of the agenda, Commissioner Herber seconded, and the agenda was unanimously approved.

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

President Fishman turned to the Consent Calendar. Commissioner Sanborn moved for approval of the consent calendar, Vice President Tamayo seconded, and Resolution No. 25-SFA-06-01 was unanimously approved.

**RESOLUTION NO. 25-SFA-06-01**

**WHEREAS**, the **Sacramento Municipal Utility District Financing Authority (SFA)** owns the **Cosumnes Power Plant**, the **Carson Power Plant**, the **Procter & Gamble Power Plant**, the **Campbell Power Plant**, and the **McCellan Power Plant** (collectively, the **Plants**); and

**WHEREAS**, **SFA** has, with the **Sacramento Municipal Utility District (SMUD)**, paid to defease all outstanding municipal bonds for the **Plants**; and

**WHEREAS**, the sole purpose of the **Plants** is to support **SMUD's** power generation requirements, **SMUD** is the foundational interested party in the **Plants**, and **SFA** has no legal or operational need to continue owning the **Plants**; and

**WHEREAS**, transferring these power generation assets to **SMUD** will not entail a change in the operation and maintenance or the operating conditions of the assets, and will not, therefore, have the potential to cause a significant impact on the environment; and

**WHEREAS**, transferring the assets and obligations of **SFA**, including ownership of the **Plants** to **SMUD** will allow for labor and administrative efficiencies and result in annual savings; **NOW, THEREFORE**,

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

That this Commission hereby authorizes the Chief Executive Officer and General Manager, or his designee, to prepare and/or negotiate and execute any and all contracts and documents necessary to effectuate the transfer of assets and obligations of the **Sacramento Municipal Utility District Financing Authority**, including



ownership of the **Cosumnes Power Plant**, the **Carson Power Plant**, the **Procter & Gamble Power Plant**, the **Campbell Power Plant**, and the **McClellan Power Plant**, to the **Sacramento Municipal Utility District (SMUD)**.

Adopted: June 19, 2025

INTRODUCED BY COMMISSIONER SANBORN				
SECONDED BY COMMISSIONER TAMAYO				
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.

No public comment was forthcoming for agenda item 4.

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 7:37 p.m.

Approved:

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President

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Secretary



SSS No. SCS 25-200

# SFA COMMISSION

## AGENDA ITEM

### SACRAMENTO MUNICIPAL UTILITY DISTRICT FINANCING AUTHORITY STAFFING SUMMARY SHEET

Committee Meeting & Date  
Finance & Audit – 08/19/25

Commission Meeting Date  
August 21, 2025

TO					TO					
1.	Casey Fallon	6.				7.				
2.	Josh Langdon	8.				9.	<b>Legal</b>			
3.	Lora Anguay	10.				<b>CEO &amp; General Manager</b>				
4.	Scott Martin									
5.	Jose Bodipo-Memba									
<b>Consent Calendar</b>		<b>X</b>	<b>Yes</b>	<b>No</b> <i>If no, schedule a dry run presentation.</i>			<b>Budgeted</b>	<b>X</b>	<b>Yes</b>	<b>No</b> <i>(If no, explain in Cost/Budgeted section.)</i>
FROM (IPR) Daniel Manfredi				DEPARTMENT Supply Chain Services				MAIL STOP EA404	EXT. 6283	DATE SENT 07/25/25

**NARRATIVE:**

**Requested Action:** Authorize the Chief Executive Officer and General Manager to negotiate and award four contracts to EthosEnergy Power Plant Services, LLC, to provide thermal plant operations and maintenance services for i) Cosumnes Power Plant, ii) Campbell and McCellan 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.

**Summary:** Request for Proposals No. Doc4998430728 (RFP) was issued in January 2025 to solicit third-party contractors to provide full-scope Operation & Maintenance Services for SMUD’s thermal assets at Campbell, Carson, Cosumnes, Procter & Gamble, and McClellan Power Plants. A pre-proposal conference and job-walk was held on February 26, 2025, which resulted in eight vendor representatives attending. SMUD received three (3) proposals on March 28, 2025. After a thorough review of the proposals based on the technical scores and competitive pricing, EthosEnergy Power Plant Services, LLC (EthosEnergy) and NAES Corporation were invited to make short list presentations at SMUD’s East Campus Operations Center office location. After the presentations and clarifying questions, EthosEnergy was confirmed as the highest rated responsive proposer.

**Recommendation:** Award to the Highest Evaluated Responsive Proposer: EthosEnergy Power Plant Services, LLC.

Proposers Notified by Procurement: 47

Proposers Downloaded: 9

Pre-Proposal Conference Attendance: 8

Proposals Received: 3

Proposals Received	Pass/Fail	SEED	Tech	Price	Total	Rank	Proposal Amount	SEED Credit	Evaluated Proposal Amount	Proposed Award Amount
		10	50	40	100					
EthosEnergy	Passed	1.25	45.30	37.88	84.43	1	\$76,670,482	\$95,838	\$76,574,644	\$303.8M
NAES	Passed	-	39.50	40.00	79.50	2	\$72,519,446		\$72,519,446	
ProEnergy	Passed	-	35.10	38.50	73.60	3	\$75,353,248		\$75,353,248	

Supplier Diversity Program:

Ethos committed 2.5% Supplier Education & Economic Development (SEED) participation for the duration of the contracts.

**Board Policy:** Board-Staff Linkage BL-8, Delegation to the CEO with Respect to Procurement; Strategic Direction SD-7, Environmental Leadership; Strategic Direction SD-10, Innovation; Strategic Direction SD-13, Economic Development.  
(Number & Title)

**Benefits:** The Contracts will provide a continuum of operations and maintenance support for SMUD's thermal asset operation. SMUD Procurement achieved approximately **\$3.4M** in cost savings through a best and final negotiation. Additionally, SMUD will pay no mark-up on estimated reimbursable expenses over the lifecycle of the contracts.

**Cost/Budgeted:**

5 Year Base Fees + Bonuses	\$91,609,613
5 Year Reimbursables	\$212,200,998
<b><u>5 Year Total</u></b>	<b><u>\$303,810,611</u></b>

**Alternatives:** SMUD could hire internally specialized plant operators to perform the work in-house. Due to current staffing shortages nationwide, this option would not be cost-effective for SMUD.

**Affected Parties:** Power Generation, Supply Chain Services, and Contractor

**Coordination:** Power Generation and Supply Chain Services

**Presenter:** Josh Langdon, Director, Power Generation

**Additional Links:**

SUBJECT

**Contract Award for Thermal Plant Operations Services**

ITEM NO. (FOR LEGAL USE ONLY)

**3**

ITEMS SUBMITTED AFTER DEADLINE WILL BE POSTPONED UNTIL NEXT MEETING.

**RESOLUTION NO. \_\_\_\_\_**

**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 be 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.