SMUD®

# 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, September 16, 2025, 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 agendized 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:** 161 835 0415
**Passcode:** 914845
**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 certifying the **California Environmental Quality Act (CEQA) Oveja Ranch Solar Project (Project) Final Environmental Impact Report (EIR)**, including adoption of the **Findings**; adopt the **Mitigation Monitoring and Reporting Program** for the **Project**; and approve the **Project**.

2. Discuss approving contract change to Contract No. 4500043215 with **Kaiser Permanente** approving 2026 medical insurance premium rates and extending the contract by one year for the period January 1, 2026, through December 31, 2026; 2026 cost estimated at $38.4 million.

3. Discuss approving contract change to Contract No. 4500147540 with **UnitedHealthcare Insurance Company** approving 2026 medical insurance premium rates; 2026 cost estimated at $40.6 million.

4. Discuss authorizing the Chief Executive Officer and General Manager to negotiate and execute a sole source contract with **SAP America, Inc.** for enterprise resource planning software licenses with a term between October 1, 2025, to December 31, 2030, in a not-to-exceed amount of $27 million.

5. Discuss authorizing the Chief Executive Officer and General Manager to negotiate and award contracts to **HDR Engineering, Inc., Bureau Veritas North America, Inc.**, and **Energy Project Solutions, LLC** (collectively, the **Contracts**) to provide construction management services for a five-year term from October 1, 2025, to September 30, 2030, for a total aggregate not-to-exceed amount of $15 million for the **Contracts**.

## INFORMATIONAL ITEMS

6. Provide the Board with the Enterprise Risk Management (ERM) Quarterly Update.

7. Provide the Board with SMUD's financial results from the seven-month period ending July 31, 2025, and a summary of SMUD's current Power Supply Costs.

8. Internal Audit Services Report: Greenergy® Partner Plus Annual Verification.

9. Public Comment.

10. Summary of Committee Direction.

Dated: September 10, 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.*