Central Valley
Financing
Authority
Special Meeting

(Carson Ice-Gen Project)

Date: March 21, 2019
Time: Immediately following the SMUD Board meeting scheduled at 6:00 p.m.
Location: SMUD Customer Service Center, Rubicon Room
6301 S Street, Sacramento, CA

Powering forward. Together.
Members of the public wishing to address the Commission are requested to complete a signup slip at the lobby information center. Statements shall not exceed three minutes unless the President grants special permission.

CENTRAL VALLEY FINANCING AUTHORITY  
(Carson Ice-Gen Project) 
6301 S Street  
Sacramento, California 95817  
916-732-7143  

NOTICE OF SPECIAL MEETING  
AND AGENDA  

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

Pursuant to Section 54956 of the California Government Code, a SPECIAL MEETING of the Commissioners of the Central Valley Financing Authority (CVFA) is called to be held on Thursday, March 21, 2019, at 6:00 p.m., or immediately following adjournment of the regular meeting of the Board of Directors of the Sacramento Municipal Utility District (SMUD) noticed for that time, in the Rubicon Room of the SMUD Customer Service Center at 6301 S Street, Sacramento, California, to review, discuss and act upon, as appropriate, the following:

1. Approve agenda.  
2. Approve minutes of December 20, 2018, special meeting.  

Comments from the public are welcome when this agenda item is called.  

CONSENT CALENDAR:  

3. Approve revision to the 2019 annual meeting date of Central Valley Financing Authority.  
(President Tamayo)
4. Statements from the public (non-agenda items).


Dated: March 15, 2019

Dave Tamayo, President
Central Valley Financing Authority
Sacramento, California
December 20, 2018

The special meetings of the Commissioners of the Central Valley Financing Authority (CVFA), the Northern California Gas Authority Number 1 (NCGA1), the Sacramento Cogeneration Authority (SCA), the Sacramento Municipal Utility District Financing Authority (SFA), and the Sacramento Power Authority (SPA) were held in the Rubicon Room of the Sacramento Municipal Utility District (SMUD) Customer Service Center, 6301 S Street, Sacramento, California, at 7:36 p.m.

Presiding: President Fishman

Present: Commissioners Rose, Bui-Thompson, Shiroma, Kerth, Tamayo, and Slaton

Absent: Mr. Somavarapu

Present also were Arlen Orchard, Chief Executive Officer and General Manager; Laura Lewis, Chief Legal Officer and General Counsel; members of SMUD's executive management; and SMUD employees and visitors.

At the request of President Fishman, Laura Lewis briefly reviewed the purpose, organization and responsibilities of the CVFA, which currently owns and operates the Carson Ice-Gen Project; the NCGA1, which is authorized to acquire, construct, and operate natural gas related facilities and engage in the purchase and sale of natural gas; SCA, which currently owns and operates the Procter & Gamble Cogeneration Project; the SFA, which currently owns and operates the Cosumnes Power Plant; and SPA, which currently owns and operates the cogeneration plant at the Capital Commerce facility in Sacramento.
As required by state law, the Chief Legal Officer and General Counsel notified the public that the Commissioners of CVFA, NCGA1, SCA, SFA and SPA were not receiving additional compensation as a result of the Commission meetings.

President Fishman called for approval of the agendas of all five agencies. Commissioner Tamayo moved for approval of the agendas, Commissioner Slaton seconded, and the JPA agendas were unanimously approved.

President Fishman then called for approval of the minutes of the April 19, 2018, annual meeting for the following agencies: CVFA, NCGA1, SCA, and SPA, and approval of the minutes of the November 8, 2018, special meeting of SFA. Commissioner Slaton moved for approval of the minutes, Commissioner Bui-Thompson seconded, and the minutes were unanimously approved.

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

President Fishman turned to the Consent Calendars of CVFA, NCGA1, SCA, SFA and SPA. Commissioner Slaton moved for approval of the consent calendars, Commissioner Tamayo seconded, and the following Resolution was unanimously approved.
RESOLUTION NO. 18-CVFA-12-01

BE IT RESOLVED BY THE COMMISSIONERS OF THE CENTRAL VALLEY FINANCING AUTHORITY:

Section 1. This resolution may be referred to as the 2019 CVFA budget resolution.

Section 2. There is hereby appropriated from the Revenue Fund, Operating Fund, Debt Service Fund, and other funds as appropriate, 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, 2019 through December 31, 2019.

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operation and Maintenance</td>
<td>$23,408,845</td>
</tr>
<tr>
<td>Administrative &amp; General</td>
<td>$1,526,380</td>
</tr>
<tr>
<td>Principal, Interest &amp; Capital Expenditures</td>
<td>$5,708,938</td>
</tr>
</tbody>
</table>

There shall be deemed added to the O&M line item a +20% increase with no limit to a decrease in the Operations and Maintenance Expense line item, plus an additional $1 million applicable to the overall budget.

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 General Manager of the Authority, or his designee. It is the purpose and intent of this paragraph to delegate to the 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.

Adopted: December 20, 2018
No further business appearing, the meetings were adjourned at 7:40 p.m.

Approved:

_________________________  _______________________
President                        Secretary
Change CVFA 2019 Annual Meeting Date

Requested: Approve changing the date of the 2019 annual meeting of Central Valley Financing Authority to April 25, 2019.

Summary: The Central Valley Financing Authority (CVFA) is an agency created by the joint powers agreement executed by SMUD and the Sacramento Regional County Sanitation District (SRCSD). In accordance with the agreement, CVFA is governed by a Commission consisting of the members of the SMUD Board of Directors and one SRCSD employee. Pursuant to Resolution No. 18-CVFA-03-01, adopted on March 15, 2018, the annual meeting of CVFA is scheduled for the third Thursday of April immediately following adjournment of the regular meeting of the SMUD Board of Directors scheduled to begin at 9:00 a.m.

At the Policy Committee of March 6, 2019, possible changes to the SMUD Board and Committee meetings schedule were discussed. Changing the date of the regular meeting of the SMUD Board of Directors for April 2019 to April 25, 2019, would likely allow for greater participation by the Board.

In accordance with the proposed change to the SMUD Board of Directors April regular meeting, staff proposes the 2019 annual meeting date for CVFA be changed to occur on April 25, 2019, immediately following adjournment of the SMUD Board of Directors meeting.

Board Policy: GP-3, Board Job Description

Benefits: Provide for Commissioner participation at the annual meeting.

Cost/Budgeted: There is no cost or budgetary impact implicated by the proposed change other than savings resulting from the coordination of existing resources.

Alternatives: Do not approve the revision and continue current annual meeting schedule.

Affected Parties: Power Generation, Board Office, and Legal

Presenter: N/A

Additional Links:
RESOLUTION NO. __________________

WHEREAS, Resolution No. 18-CVFA-03-01, adopted March 15, 2018, sets the day and time of the regular annual meeting to occur the third Thursday of April immediately following adjournment of the regular meeting of the SMUD Board of Directors scheduled to begin at 9:00 a.m.; and

WHEREAS, due to scheduling conflicts, the Commission wishes to change the date of the 2019 annual Commission meeting to instead be held on the fourth Thursday of the month, April 25, 2019, immediately following adjournment of the regular meeting of the SMUD Board of Directors scheduled to begin at 9:00 a.m.; NOW, THEREFORE,

BE IT RESOLVED BY THE COMMISSIONERS OF THE CENTRAL VALLEY FINANCING AUTHORITY:

The 2019 regular annual meeting of the Central Valley Financing Authority will be held on Thursday, April 25, 2019, immediately following adjournment of the regular meeting of the SMUD Board of Directors scheduled to begin at 9:00 a.m.