

**Executive Committee of the
Peninsula Clean Energy Authority (PCEA)
AGENDA**

**Monday, June 8, 2026
10:00 am**

PLEASE NOTE: This meeting will be held in a hybrid format with both in-person and Zoom participation options for members of the public.

In-Person Meeting Location:
PCEA Lobby, **2075 Woodside Road, Redwood City, CA 94061**
1601 Bayshore Highway, Suite 240, Burlingame, CA 94010

Zoom, Virtual Meeting Link: <https://pencleanenergy.zoom.us/j/83252507093>
Meeting ID: 832-5250-7093 Passcode: 2075 Phone: +1 (669) 444-9171

This meeting of the Peninsula Clean Energy Executive Committee will be held at the Peninsula Clean Energy Lobby: 2075 Woodside Road, Redwood City, CA 94061 and by teleconference pursuant to the Ralph M. Brown Act, CA Gov't Code. Section 54950, et seq. Members of the Committee should reach out to General Counsel, Jennifer Stalzer, with questions or accommodation information (jstalzer@peninsulacleanenergy.com). For information regarding how to participate in the meeting remotely, please refer to the instructions at the end of the agenda. In addition, a video broadcast of the meeting can be viewed at <https://www.peninsulacleanenergy.com/meetings-events> following the meeting.

Public Participation

The PCEA Executive Committee meeting may be accessed through Zoom online at <https://pencleanenergy.zoom.us/j/83252507093>. The meeting ID is: 832 5250 7093 and the passcode is: 2075. The meeting may also be accessed via telephone by dialing +1(669) 444-9171. Enter the webinar ID: 832 5250 7093, then press #. (Find your local number: <https://pencleanenergy.zoom.us/u/kTIH1Ocod>). Peninsula Clean Energy uses best efforts to ensure audio and visual clarity and connectivity. However, it cannot guarantee the connection quality.

Members of the public can also attend this meeting physically at the **Peninsula Clean Energy Lobby** at 2075 Woodside Road, Redwood City, CA 94061.

Written public comments may be emailed to PCEA Board Clerk, Nelly Wogberg (nwogberg@peninsulacleanenergy.com) and such written comments should indicate the specific agenda item on which the member of the public is commenting.

Spoken public comments will be accepted during the meeting in the Board Room(s) or remotely through Zoom at the option of the speaker. Please use the "Raise Your Hand" function in the Zoom platform, or press *6 if you phoned into the meeting, to indicate that you would like to provide comment.

Please note that Peninsula Clean Energy Executive Committee meetings are a limited public forum, and all public comment must relate to something that is within the subject matter jurisdiction of the

Committee. If comments do not relate to the subject matter jurisdiction of the Committee, we will stop the comment and move on to the next speaker. General Counsel will assist in identifying comments that are not related to the subject matter jurisdiction of the Committee.

ADA Requests

Individuals who require special assistance or a disability related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the meeting, should contact Nelly Wogberg, Board Clerk, by 10:00 a.m. on the day before the meeting at (nwogberg@peninsulacleanenergy.com). Notification in advance of the meeting will enable PCEA to make reasonable arrangements to ensure accessibility to this meeting, the materials related to it, and your ability to comment.

Closed Captioning is available for all PCEA Board meetings. While watching the video broadcast in Zoom, please enable captioning.

CALL TO ORDER / ROLL CALL

PUBLIC COMMENT

This item is reserved for persons wishing to address the Committee on any PCEA-related matters that are not otherwise on this meeting agenda. Public comments on matters listed on the agenda shall be heard at the time the matter is called. Members of the public who wish to address the Committee are customarily limited to two minutes per speaker. The Committee Chair may increase or decrease the time allotted to each speaker.

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS

1. [Approval of Minutes from the May 11, 2026 Executive Committee Meeting](#)

REGULAR AGENDA

2. Chair Report (Discussion)
3. CEO Report (Discussion)
4. [Recommend to the Board of Directors Approval of the Fiscal Year 2026-2027 Budget \(Action\)](#)
5. [Recommend Approval of Updated July 2026 PCE Rates to the Board of Directors \(Action\)](#)
6. Committee Members' Reports (Discussion)

ADJOURNMENT

Public records that relate to any item on the open session agenda are available for public inspection. The records are available at the Peninsula Clean Energy offices or on PCEA Website at: <https://www.peninsulacleanenergy.com>.

Instructions for Joining a Zoom Meeting via Computer or Phone

Best Practices:

- Please mute your microphone when you are not speaking to minimize audio feedback
- If possible, utilize headphones or ear buds to minimize audio feedback
- If participating via videoconference, audio quality is often better if you use the dial-in option (option 2 below) rather than your computer audio

Options for Joining

- Videoconference with Computer Audio - see Option 1 below
- Videoconference with Phone Call Audio - see Option 2 below
- Calling in via Telephone/Landline - see Option 3 below

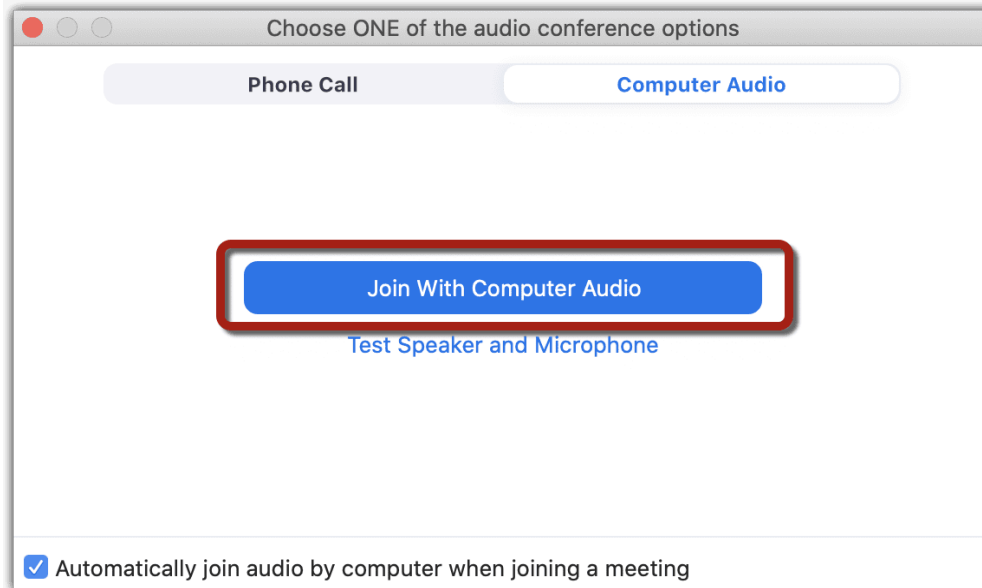
Videoconference Options:

Prior to the meeting, we recommend that you install the Zoom Meetings application on your computer by clicking here <https://zoom.us/download>.

If you want full capabilities for videoconferencing (audio, video, screensharing) you must download the Zoom application.

Option 1 Videoconference with Computer Audio:

- From your computer, click on the following link that is also included in the meeting calendar invitation: <https://pencleanenergy.zoom.us/j/83252507093>
- The Zoom application will open on its own or you will be instructed to open Zoom.
- After the application opens, the pop-up screen below will appear asking you to choose ONE of the audio conference options. Click on the Computer Audio option at the top of the pop-up screen.

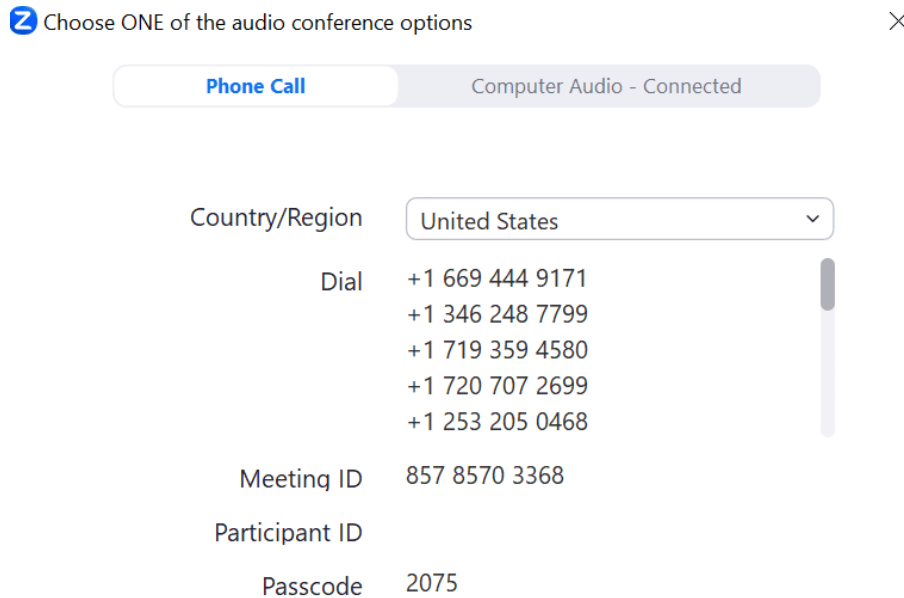


- Click the blue, "Join with Computer Audio" button.
- In order to enable video, click on "Start Video" in the bottom left-hand corner of the screen. This menu bar is also where you can mute/unmute your audio.

Option 2 Videoconference with Phone Call Audio

- From your computer, click on the following link that is also included in the meeting calendar invitation: <https://pencleanenergy.zoom.us/j/83252507093>
- The Zoom Application will open on its own or you will be instructed to Open Zoom.

- After the application opens, the pop-up screen below will appear asking you to choose ONE of the audio conference options. Click on the Phone Call option at the top of the pop-up screen.



Choose ONE of the audio conference options

Phone Call Computer Audio - Connected

Country/Region United States

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Meeting ID 857 8570 3368

Participant ID

Passcode 2075

- Please dial +1 (669) 444-9171.
- You will be instructed to enter the meeting ID: **832-5250-7093 followed by #.**
- You will be instructed to enter in your participant ID. Your participant ID is unique to you and is what connects your phone number to your Zoom account.
- After a few seconds, your phone audio should be connected to the Zoom application on your computer.
- In order to enable video, click on "Start Video" in the bottom left-hand corner of the screen. This menu bar is also where you can mute/unmute your audio.

Audio Only Options:

Please note that if you call in/use the audio only option, you will not be able to see the speakers or any presentation materials in real time.

Option 3: Calling in via Telephone/Landline:

- Please dial +1 (669) 444-9171.
- You will be instructed to enter the meeting ID: **832-5250-7093 followed by #.**
- You will be instructed to enter your **Participant ID** followed by #. If you do not have a participant ID or do not know it, you can press # to stay on the line.
- You will be instructed to enter the meeting passcode **2075 followed by #.**



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: June 1, 2026
MEETING DATE: June 8, 2026
VOTE REQUIRED: Majority Vote

TO: Honorable Peninsula Clean Energy Authority Executive Committee
FROM: Nelly Wogberg, Board Clerk
SUBJECT: Approval of Minutes from the May 11, 2026 Executive Committee Meeting

RECOMMENDATION

Approval of Minutes from the May 11, 2026 Executive Committee Meeting.

ATTACHMENTS:

[05-11-2026 EC Draft Minutes.pdf](#)

Regular Meeting of the Executive Committee of the Peninsula Clean Energy Authority (PCEA) Minutes

Monday, May 11, 2026
10:00 a.m.
Zoom Video Conference and Teleconference

CALL TO ORDER

Meeting was called to order at 10:02 a.m. in virtual teleconference, in the Peninsula Clean Energy Authority lobby and from 1601 Bayshore Highway, Suite 240, in Burlingame.

ROLL CALL [YouTube](#)

Participating:

Rick DeGolia, Atherton,
Tom McCune, Belmont
Donna Colson, Burlingame
Leslie Ragsdale, Hillsborough, *Vice Chair*
Betsy Nash, Menlo Park
Anders Fung, Millbrae, arrived at 10:07 a.m., *participating from Burlingame*
Marty Medina, San Bruno, *Chair*
John Dugan, San Carlos

Absent:

Coleen Mackin, Brisbane

A quorum was established.

PUBLIC COMMENT [YouTube](#)

None

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS

 [YouTube](#)

Public Comment: None

MOTION: Director Ragsdale moved, seconded by Director DeGolia to set the Agenda and approve Agenda Item Number 1.

1. Approval of the Minutes for the April 13, 2026 Executive Committee Meeting.

MOTION PASSED: 7-0 (Absent: Brisbane, Millbrae)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
Atherton	Director DeGolia	X			
Belmont	Director McCune	X			

Brisbane	Director Mackin				X
Burlingame	Director Colson	X			
Hillsborough	Director Ragsdale	X			
Menlo Park	Director Nash	X			
Millbrae	Director Fung				X
San Bruno	Director Medina	X			
San Carlos	Director Dugan	X			
	Totals	7			2

REGULAR AGENDA

2. [Chair Report](#) [YouTube](#)

None.

3. [CEO Report](#) [YouTube](#)

Shawn Marshall, Chief Executive Officer, provided a report that covered the following topics: Name Change / JPA Status, a GovPV Ribbon Cutting, and the CalCCA Conference.

Public Comment:

4. [Receive New Office Update and Recommend Approval to the Board of Directors for the Chief Executive Officer to Negotiate and Enter into Agreements with a Furniture Dealer and Audiovisual Contractor, Each in an Amount Not-to-Exceed \\$400,000 \(Action\)](#) [YouTube](#)

Nick Bijur, Chief Financial Officer, and Nelly Wogberg, Office Manager, gave a presentation on the Furniture and Audiovisual contracts for the new office space in downtown San Mateo.

Public Comment: None

MOTION: Director Ragsdale moved, seconded by Director MCune to:

1. Recommend to the Board of Directors to authorize the CEO to execute agreements with an AV contractor if project costs exceed the CEO's existing \$250,000 contracting authority, in an amount not to exceed \$400,000, and

2. Recommendation to the Board of Directors to authorize the CEO to select a furniture dealer and execute FF&E-related agreements in an amount not to exceed \$400,000.

MOTION PASSED: 8-0 (Absent: Brisbane)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
Atherton	Director DeGolia	X			
Belmont	Director McCune	X			
Brisbane	Director Mackin				X
Burlingame	Director Colson	X			

Hillsborough	Director Ragsdale	X			
Menlo Park	Director Nash	X			
Millbrae	Director Fung	X			
San Bruno	Director Medina	X			
San Carlos	Director Dugan	X			
	Totals	8			1

5. Committee Members' Reports [YouTube](#)

Director Colson shared that Burlingame is hosting Council of Cities.

ADJOURNMENT

Meeting was adjourned at 10:55 a.m.



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: May 27, 2026
MEETING DATE: June 8, 2026
VOTE REQUIRED: Majority Vote

TO: Honorable Peninsula Clean Energy Authority Executive Committee

FROM: Nicholas Bijur, Chief Financial Officer

SUBJECT: Recommend to the Board of Directors Approval of the Fiscal Year 2026-2027 Budget (Action)

RECOMMENDATION

Recommend approval by the Board of Directors of the Fiscal Year 2026-2027 budget (July 1, 2026 through June 30, 2027).

BACKGROUND

On May 11, 2026, staff presented a draft fiscal year 2026-2027 budget to the Audit and Finance Committee to solicit comments and input. The Audit and Finance Committee was supportive of the draft budget and did not have any suggested changes. Since that meeting, total net costs have decreased slightly (\$4.4 million) due primarily to an updated cost of energy forecast.

DISCUSSION

Fiscal year 2026-2027 (July 1, 2026 through June 30, 2027) budget presentation and details will be provided for Executive Committee consideration and approval. The bottom-up budgeting approach included individual discussions with the department heads to develop their portions of the budget and incorporated cost of service and DEAI principles. For the first time, department-level budgets were prepared to increase accountability and transparency within the Agency. Staff also conducted a cross-departmental meeting to review Peninsula Clean Energy (PCE) priorities and cost reduction opportunities in the coming fiscal year.

PCE rates will be set, including utilization of the Rate Stabilization Fund, to provide sufficient revenues to support PCE's operations in FY 26-27.

FISCAL IMPACT

Total budgeted net costs of \$315.9 million represents a 2% decrease from fiscal year 2025-2026 and will support setting rates at a 5% net discount to PG&E while utilizing the Rate Stabilization Fund.

STRATEGIC PLAN

Approving the fiscal year 2026-2027 budget will provide sufficient resources to support PCE's mission of providing affordable, clean electricity and advancing local solutions that lower costs, reduce pollution, and strengthen community resilience.

ATTACHMENTS:

[Budget_Submission.pdf](#)

Summary Financials (excluding Rate Stabilization Fund)

(\$ in millions)	FY25	FY26 ⁽¹⁾	FY27	FY28	FY29	FY30	FY31
Revenues ⁽²⁾	\$392	\$352	\$234	\$260	\$374	\$401	\$421
Cost of Energy	(366)	(301)	(299)	(302)	(333)	(348)	(362)
Revenues less Cost of Energy	\$26	\$52	(\$65)	(\$42)	\$41	\$53	\$59
Operating Expenses	(43)	(47)	(53)	(55)	(60)	(63)	(65)
Operating Income (Loss)	(\$17)	\$4	(\$117)	(\$97)	(\$19)	(\$10)	(\$6)
Non-Operating Income	26	18	23	11	10	10	10
Change in Net Position	\$9	\$22	(\$95)	(\$86)	(\$9)	(\$0)	\$3
Cash	\$439	\$472	\$374	\$287	\$276	\$270	\$267
Days Cash On Hand	392	494	390	294	258	241	229

(1) 9 months actual, 3 months forecast

(2) Assumes 5% discount until February 2027 and 1% thereafter



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: June 2, 2026
MEETING DATE: June 8, 2026
VOTE REQUIRED: Majority Vote

TO: Honorable Peninsula Clean Energy Authority Executive Committee

FROM: Nick Bijur, Chief Financial Officer and Justin Kudo, Associate Director, Strategic Analysis & Rates

SUBJECT: Recommend Approval of Updated July 2026 PCE Rates to the Board of Directors (Action)

RECOMMENDATION

Recommend that Peninsula Clean Energy's (PCE) Board of Directors (Board) set ECOplus rates at a system average of \$0.072/kWh effective July 1, 2026, subject to a minimum rate of \$0/kWh, resulting in a 5% discount to PG&E.

BACKGROUND

In March 2024, the Board approved implementation of a ratemaking approach based on PCE's cost of service and a goal of maintaining electric generation rates below those of PG&E. This approach prioritizes revenue sufficiency through a budgeted revenue requirement and rates sufficient to meet that requirement, while following prevailing rate designs to provide clear and competitive rates to PCE customers. Revenue requirements may be supported by PCE's Rate Stabilization Fund when appropriate to maintain stable and competitive customer rates.

On December 31, 2025, PG&E's generation rates decreased by 30% while PCIA rates increased by 330%, significantly impacting PCE's rate competitiveness. The magnitude of this change was driven by the structure of the PCIA and lower energy prices, including electricity, resource adequacy, and renewable energy premiums. PG&E's power supply costs are allocated between generation costs and the PCIA based on the net value of their energy portfolio. Counterintuitively, low energy prices devalue PG&E's energy portfolio, moving a larger portion of costs into the PCIA. At the same time, CCAs can take limited advantage of these lower prices due to locked-in power supply costs.

In January 2026, the Executive Committee and Board of Directors received updates on PCE's projected budget for FY 2026, including options for reducing PCE electric generation rates. Given budget favorability and PCE's sufficient cash position, the Board approved the Executive Committee's recommendation to set a system average rate of \$0.066/kWh, thus continuing to provide a 10% discount when compared to PG&E generation rates. At that time,

the Executive Committee also considered a smaller discount, noting further pressure on rates and revenues expected in FY 2027, and that a small rate increase would likely be necessary in July 2026.

PCE staff continues to monitor energy market conditions that will affect PG&E generation and PCIA rates in 2027. Electricity prices and renewable premiums have decreased significantly over the past six months, putting upward pressure on the PCIA. While the market will undoubtedly change between now and the end of the year, it is likely that the PCIA will remain high and PG&E's generation rates will remain low until at least January 2028, putting continued pressure on PCE's rate competitiveness.

DISCUSSION

Rate Setting Principles

The Board and staff have developed ratemaking principles that are consistent with industry standards and best practices of cost-of-service ratemaking, which are used to guide PCE ratemaking decisions. To the extent that these principles may not be aligned in some cases, staff will seek to achieve a balance that best reflects the values of PCE and benefit to its customers. The principles are as follows:

- Revenue Sufficiency – PCE rates should be sufficient to recover all costs, debt service, and other expense requirements. This includes meeting Board-approved targets for cash reserves and the Rate Stabilization Fund.
- Rate Competitiveness – Rates should enable PCE to retain and attract customers compared to other available service providers. This does not necessarily require PCE rates to remain below those of PG&E, though this is our goal and has been the case historically.
- Maintain Appropriate Cost Causation – Rate differences among customer classes should be justified by differences in their cost of service and should minimize cost subsidization.
- Rate Stability – Rates should be consistent and promote customer understanding of the costs they are paying. Rate changes should be made infrequently. In some cases, adjusting rates may promote stability through offsetting changes to PG&E rates.
- Clarity – PCE should aim to make complex utility rates as simple and transparent as possible for customers to understand and compare.
- Promote Peak Load Reductions – Rate designs that promote reductions in peak system load may significantly reduce the overall cost of service for all customers.

Proposed Rates and Impacts

PCE's total costs for FY 2027 are forecast to be \$351.6 million, less \$33.2 million in other revenues (including interest income on reserves, grants and external program funding) and \$2.6 million in Eco100 revenue, resulting in a revenue requirement of \$315.9 million. This represents the amount of electricity sales PCE needs to collect to fully fund its operations.

PCE Budgeted Total Costs (in millions)	\$351.6
Less Other Revenue	\$33.2
Less Eco100 Revenue	\$2.6
Remaining Revenue Requirement	\$315.9

Given PCE's forecast load of 3,429 GWh, this would result in an average rate of \$0.092/kWh, making PCE service approximately \$7 more expensive than PG&E for the typical monthly household bill. To mitigate this impact, staff instead proposes to use the Rate Stabilization Fund, which was established for scenarios such as this to supplement and stabilize revenues. The Rate Stabilization Fund is currently funded at \$128 million, with a proposal to further increase the balance at the end of FY 2026.

Based on PCE's ratemaking principles of rate competitiveness, rate stability, and customer clarity, staff recommends reducing the discount to PG&E generation rates from the current 10% to 5%, resulting in a modest increase in the system average rate from \$0.066/kWh to \$0.072/kWh.

Staff expects to propose new rates to the Executive Committee and Board in January 2027, which will determine revenues for the remainder of the fiscal year. While market data remain limited, staff have conservatively estimated February 2027 rates at an average of \$0.055/kWh. The resulting annual forecasted electric sales of \$221.2 million would require supplemental revenues of approximately \$96 million from the Rate Stabilization Fund.

Customer Impacts

The proposed rates would increase the typical residential bill by approximately \$2.11/month, or 1.4% as most electricity charges are non-generation, as demonstrated in the table below. Customers would likewise typically save about \$2.11/month compared with PG&E bundled service. Overall savings for PCE customers from July through December 2026 are estimated to be \$10.4 million.

TOU-C, 379 kWh	Generation	PCIA/FFS	Distribution	Total
PG&E	\$ 42.24	\$ -	\$ 111.53	\$153.77
PCE Current	\$ 23.82	\$ 14.20		\$149.55
PCE Proposed	\$ 25.93			\$151.66

FISCAL IMPACT

Implementing the recommended rate adjustment in July 2026 will increase projected revenues by \$12 million through January 2027 compared to current rates. Taken collectively with the estimated February 2027 rate reduction, rates would result in total forecast annual electric sales of \$221.2 million. Rate stabilization funding would be utilized as necessary (estimated at \$96 million) to meet the FY 2027 revenue requirement of \$315.9 million.

STRATEGIC PLAN

Approving the recommended rates will provide sufficient funding to support PCE's mission of providing affordable, clean electricity and advancing local solutions that lower costs, reduce pollution, and strengthen community resilience.