

**Regular Meeting of the Executive Committee of the
Peninsula Clean Energy Authority (PCEA)****REVISED AGENDA****Tuesday, October 14, 2025****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; Board members shall appear in person.

In-Person Meeting Location:

PCEA Lobby, **2075 Woodside Road, Redwood City, CA 94061**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 California Assembly Bill 2449 and the Ralph M. Brown Act, CA Gov't Code. Section 54950, et seq. **Members of the Committee are expected to attend the meeting in person** and should reach out to our General Counsel for Peninsula Clean Energy, Jennifer Stalzer, with questions or accommodation information (jstalzer@smcgov.org). 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 / APPROVE TELECONFERENCE PARTICIPATION UNDER AB 2449

This item is reserved to approve teleconference participation request for this meeting by Director pursuant to Brown Act revisions of AB 2449 due to an emergency circumstance to be briefly described.

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 September 8, 2025 Executive Committee Meeting](#)

REGULAR AGENDA

2. Chair Report (Discussion)
3. CEO Report (Discussion)
4. [Recommend to the Board of Directors Approval to Execute a Prepay Transaction \(Action\)](#)
5. [Recommend that the Board of Directors Authorize the Chief Executive Officer to Complete Lease Negotiations and Execute a Lease Agreement for Office Space at 400 S. El Camino Real in San Mateo, CA \(Action\)](#)
6. [Recommend to the Board of Directors to Approve Hiring Jennifer Stalzer as PCE's In-House General Counsel](#)
7. [Discussion of Peninsula Clean Energy's Enterprise Risk Management Program and Top Risks \(Discussion\)](#)
8. 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

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- Please mute your microphone when you are not speaking to minimize audio feedback
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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

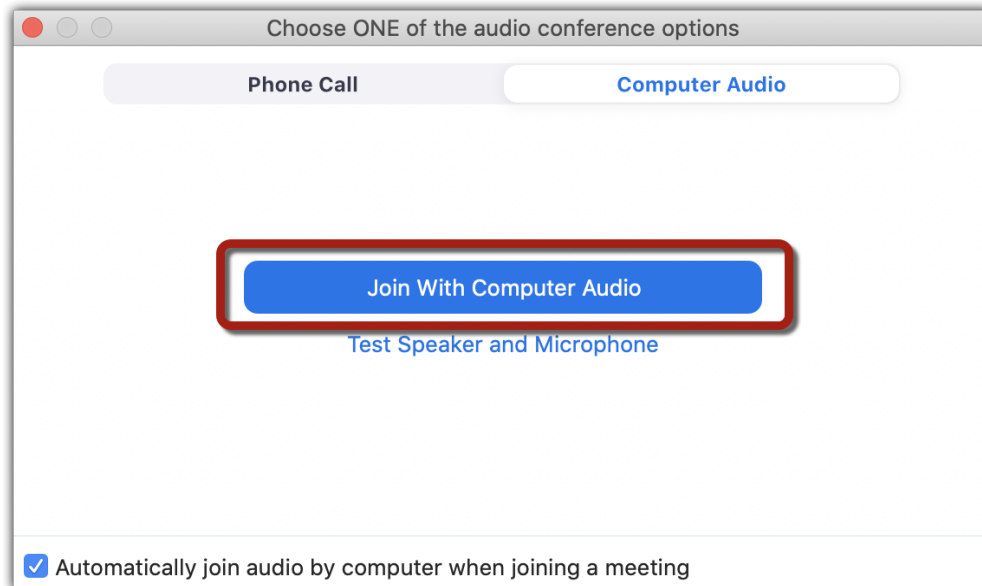
Videoconference Options:

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- 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.

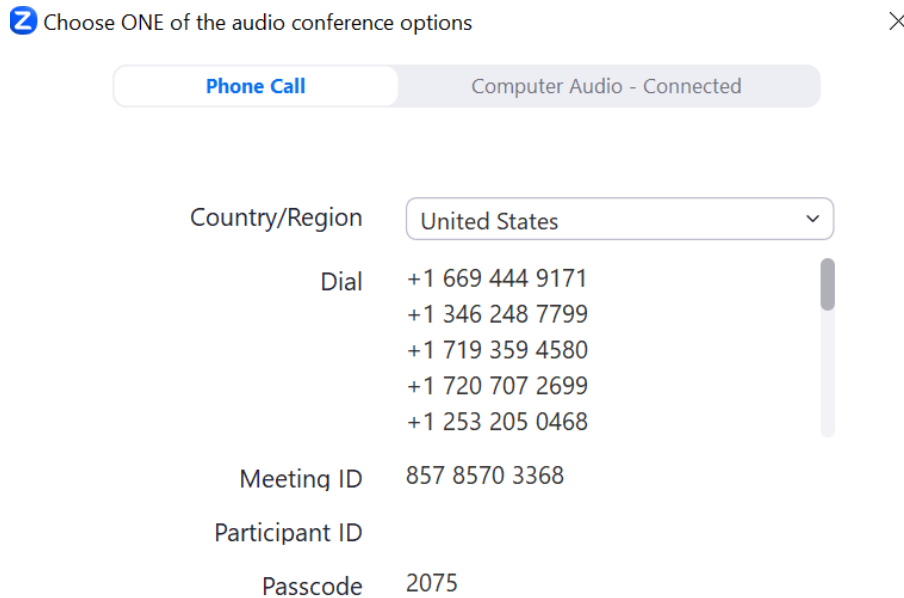


- Click the blue, "Join with Computer Audio" button.
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- The Zoom Application will open on its own or you will be instructed to Open Zoom.

- 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.



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Participant ID

Passcode 2075

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- You will be instructed to enter the meeting passcode **2075 followed by #.**



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: October 10, 2025
MEETING DATE: October 14, 2025
VOTE REQUIRED: Majority Vote

TO: Honorable Peninsula Clean Energy Authority Executive Committee
FROM: Nelly Wogberg, Board Clerk
SUBJECT: Approval of Minutes from the September 8, 2025 Executive Committee Meeting

RECOMMENDATION

Approval of Minutes from the September 8, 2025 Executive Committee Meeting.

BACKGROUND

Approval of Minutes from the September 8, 2025 Executive Committee Meeting.

ATTACHMENTS:

[09-08-2025 EC Draft Minutes.pdf](#)



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

Monday, September 8, 2025
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 and in the Peninsula Clean Energy Authority lobby and at 611 Gateway Blvd, Suite 1000, South San Francisco, CA 94080.

ROLL CALL

Participating:

Rick DeGolia, Atherton,
Coleen Mackin, Brisbane
Donna Colson, Burlingame, *Chair*
Leslie Ragsdale, Hillsborough
Betsy Nash, Menlo Park
Anders Fung, Millbrae, *arrived at 10:10 a.m.*
Marty Medina, San Bruno, *Vice Chair*
Adam Loraine, San Mateo

Absent:

Lisa Gauthier, San Mateo County

A quorum was established.

PUBLIC COMMENT

None.

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS **YouTube**

Public Comment: None

MOTION: Vice Chair Medina moved, seconded by Director Nash to set the Agenda and approve Agenda Item Number 1.

1. Approval of the Minutes for the July 14, 2025 Executive Committee Meeting.

MOTION PASSED: 7-0 (Absent: San Mateo County, Millbrae)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
San Mateo County	Director Gauthier				X
Atherton	Director DeGolia	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 Mateo	Director Loraine	X			
	Totals	7			2

REGULAR AGENDA

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

Chair Colson shared that our Community Advisory Committee Chair, Jason Mendelson, was featured in Punch Magazine.

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

Shawn Marshall, Chief Executive Officer, provided a report that covered the following topics: internship wrap-up, staff retreat, an update on the facilities search, updates from the Audit and Finance Committee meeting, and Marc Hershman, Director of Government Affairs, provided a legislative update.

4. [Recommend to the Board of Directors Approval of Proposed Changes to the ECO100 Rate \(Action\)](#) [YouTube](#)

Justin Kudo, Associate Director, Strategic Analysis and Rates, gave a presentation on proposed changes to the ECO100 rate.

Public Comment: None

MOTION: Director Mackin moved, seconded by Director Nash to recommend to the Board of Directors approval of the proposed change to ECO100 rates, reducing the premium from 1.5 cents per kilowatt-hour (kWh) to 1 cent per kWh.

MOTION PASSED: 8-0 (Absent: San Mateo County)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
San Mateo County	Director Gauthier				X
Atherton	Director DeGolia	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 Mateo	Director Loraine	X			
	Totals	8			1

5. [Recommend to the Board of Directors Approval of the Amendments to the Zero-Carbon Intensity Low Carbon Fuel Standard Tariff \(Action\)](#) [YouTube](#)

Justin Kudo, Associate Director, Strategic Analysis and Rates, gave a presentation on proposed amendments to the Zero-Carbon Intensity Low Carbon Fuel Standard. https://youtu.be/LV_qFhiWnrs?t=1664

Public Comment: None

MOTION: Director DeGolia moved, seconded by Director Ragsdale to recommend approval to the Board of Directors the revised Zero-Carbon Intensity Low Carbon Fuel Standard Tariff (Tariff), as set forth in Exhibit A.

MOTION PASSED: 8-0 (Absent: San Mateo County)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
San Mateo County	Director Gauthier				X
Atherton	Director DeGolia	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 Mateo	Director Loraine	X			
Totals		8			1

6. [Recommend to the Board of Directors Approval of Amendments to the Records Retention Policy 20\(d\) \(Action\)](#) [YouTube](#)

Jennifer Stalzer, General Counsel, gave a presentation on the proposed amendments to the Records Retention Policy 20(d).

Public Comment: None

MOTION: Director Fung moved, seconded by Director Mackin to recommend approval of Amendments to the Records Retention Policy 20(d) to the Board (Action).

MOTION PASSED: 8-0 (Absent: San Mateo County)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
San Mateo County	Director Gauthier				X
Atherton	Director DeGolia	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 Mateo	Director Loraine	X			
	Totals	8			1

7. [Discussion of the 2026-2030 Strategic Plan 5-Year Goals \(Discussion\)](#)



Shalini Swaroop, Chief Operating Officer, gave a presentation for discussion of the 5-Year Goals for the 2026-2030 Strategic Plan.

Public Comment: None

8. Committee Members' Reports

None.

ADJOURNMENT

Meeting was adjourned at 12:08 p.m.



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: October 3, 2025
MEETING DATE: October 14, 2025
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 to Execute a Prepay Transaction (Action)

RECOMMENDATION

Recommend to the Board of Directors (Board) approval to complete a Prepay transaction subject to market conditions and minimum savings, including authorization to execute a power supply contract with California Community Choice Finance Authority (CCCFA) and certain other documentation as required.

BACKGROUND

Peninsula Clean Energy (PCE) executed its first Prepay transaction in October 2024. The transaction was very successful and allowed PCE to realize savings of 12.3% on the assigned power, or \$46 million over the initial 8-year period (average of \$5.7 million per year). Staff is preparing to execute a second Prepay transaction as soon as the week of October 27, 2025, pending market conditions and Board approval.

An energy prepayment – or ‘Prepay’ – is a long-term transaction available to municipal utilities and other tax-exempt load serving entities such as CCAs that enables a meaningful power procurement cost savings opportunity. The Prepay structure has been utilized for natural gas procurement for over 30 years and is now being applied in the renewable energy sector. Over the past four years there have been 23 Prepay transactions for California CCAs, generating approximately \$140 million in annual energy procurement cost savings. In addition to PCE, below are the CCAs that have completed Prepay transactions:

- Clean Power Alliance (5 transactions)
- Ava Community Energy (5 transactions)
- MCE (3 transactions)
- Silicon Valley Clean Energy (3 transactions)
- San Diego Community Power (2 transactions)
- Sonoma Clean Power
- Pioneer Community Energy
- Central Coast Community Energy

- Valley Clean Energy
- San Jose Clean Power

Prepay Process

Utilizing the municipal bond market, a tax-exempt Load Serving Entity, such as PCE, and a taxable energy supplier (Prepay Supplier, such as Goldman Sachs) enter into a 30-year arrangement through which PCE assigns certain power supply contracts to the Prepay Supplier. The Prepay Supplier contracts with CCCFA and CCCFA contracts with PCE for the delivery of energy. The Prepay Supplier pays the contract price to the energy providers, while PCE pays CCCFA at a discounted rate for power delivered. The discounted rate is agreed upon in the Prepay documents for an initial 6- to 10- year period and is based largely on the spread between taxable and tax-exempt bond interest rates. The market availability of this interest rate spread is critical to the savings realized.

Tax-exempt bonds are issued by CCCFA to raise funds for the Prepay transaction. The proceeds from the bond transaction flow from CCCFA to the Prepay Supplier as the prepayment amount. PCE realizes a discount on its energy payments, which has ranged from 8-12% on prior Prepay transactions but is subject to change based on market conditions.

DISCUSSION

Given the success of PCE's first Prepay transaction, Staff is preparing to execute a second Prepay transaction. PCE has engaged the same firms to support its second transaction, which includes PFM Financial Advisors as Municipal Financial Advisor, Goldman Sachs as Prepay Supplier, and Chapman and Cutler as legal counsel. Note that PCE also interviewed Morgan Stanley and RBC but ultimately decided to stick with Goldman Sachs as Prepay Supplier.

Based on the assumed size of a potential second Prepay transaction (660,000 MWh per year), the cumulative amount of load that would be "pre-paid" represents 42% of PCE's annual load.

It is generally recommended that no more than approximately 75% of load should be pre-paid.

While market conditions are currently not as favorable as when PCE executed its first transaction, the financial markets are very volatile. As a result, our advisors have recommended that we finalize the transaction structure, prepare all documentation and seek PCE and CCCFA Board approval so that we can be in position to execute a transaction when the financial markets improve. Assuming PCE Board approval on October 23, and pending market conditions, the transaction could be announced as soon as the week of October 27.

Importantly, Staff will continue to monitor the financial markets and will only execute a transaction if the savings exceed 9% and Staff will target savings closer to 12%.

As a reminder, the savings are based largely on the spread between taxable and tax-exempt interest rates, which has decreased since PCE's first transaction. As a data point, MCE, San Diego Community Power and Ava Community Energy recently completed transactions that generated savings of approximately 10.5%. Silicon Valley Clean Energy has received approval from the CCCFA Board of Directors and is waiting for market conditions to improve before proceeding with a transaction.

PCE will need to execute several documents to complete a transaction, including a power

supply contract with CCCFA that lays out (1) delivery obligations from CCCFA to PCE, (2) assignment provisions associated with the PPAs, and (3) minimum savings on future remarketings that require PCE to take the energy. Staff will provide an overview of all the relevant contracts in the meeting.

FISCAL IMPACT

Actual savings are unknown until the time of transaction execution. However, Staff is hopeful to realize savings similar to PCE's first transaction, which averaged \$5.7 million a year. All fees to the various advisors are only paid if a transaction is completed.



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: October 8, 2025

MEETING DATE: October 14, 2025

VOTE REQUIRED: None

TO: Honorable Peninsula Clean Energy Authority Executive Committee

FROM: Nick Bijur, CFO, Nelly Wogberg, Office Manager, Marc Hershman, Director of Government Affairs, Catherine Hansen, Manager of Human Resources

SUBJECT: Recommend that the Board of Directors Authorize the Chief Executive Officer to Complete Lease Negotiations and Execute a Lease Agreement for Office Space at 400 S. El Camino Real in San Mateo, CA (Action)

RECOMMENDATION

Recommend that the Board of Directors (Board) authorize the Chief Executive Officer to complete lease negotiations and execute a lease agreement for office space at 400 S. El Camino Real in San Mateo, CA.

BACKGROUND

Peninsula Clean Energy (PCE) first entered into its lease at 2075 Woodside Road in July 2017, occupying 5,968 square feet. In January 2020, PCE expanded into Suite 150 at 2055 Woodside Road, adding 1,692 square feet in an adjacent building for a total office footprint of 7,660 square feet. This lease is set to expire on September 30, 2026.

Since the lease began, PCE's staff has grown significantly and, importantly, staff use the office space differently than in PCE's earlier years. When the lease was originally signed in 2017, PCE employed 17 staff members. PCE currently employs 64 staff, of which ~75% live in the Bay Area. The office space at 2075 Woodside Road includes 20 workstations and 7 enclosed offices along with a kitchen, two conference rooms and the boardroom.

In Spring of 2020, PCE adopted a "remote-first" workplace policy to establish work and operating procedures through the pandemic. Thereafter, remote-first became a valuable talent acquisition and retention tool allowing PCE to establish a competitive staffing advantage. By retaining the policy PCE has been able to expand its hiring footprint and offer workplace flexibility, which ranks in the top two employee benefits in recent staff surveys. That said, local staff values in person connection and now uses the office in a hybrid fashion for daily work and in-person team meetings. Many employees come into the office multiple days per week, and the office is also used for various vendor, stakeholder, committee and Board meetings on a regular basis. In addition, PCE hosts quarterly all-staff meetings that currently require renting off-site meeting space, which comes with additional costs and logistical challenges.

To help guide the future of PCE's physical workspace, a staff led Workplace of Choice Committee was formed in Fall 2024 consisting of staff from multiple departments. This committee was tasked with assessing organizational needs, gathering staff and Board input, and helping shape recommendations for a future office that aligns with PCE's values, space requirements, and a hybrid work model.

To support the work of this committee, PCE initiated a broker selection process by interviewing four leading commercial real estate firms in the area. JLL Commercial Real Estate (JLL) was selected for their strong alignment with PCE's values, deep knowledge of the San Mateo County real estate market, and the strength and diversity of their team. It is also worth noting that PCE does not pay for JLL's services; their fee will be paid by the selected building owner/landlord.

DISCUSSION

Assessment of Needs

PCE's current office configuration and size no longer matches the needs of an expanded staff, a public-serving Board, and an organization committed to accessibility and community engagement. While PCE's hybrid work model reduces daily occupancy, the office remains central to team collaboration, Board governance, and public participation. The limitations of the current office—insufficient workstations, an undersized and inflexible boardroom, a fragmented layout, acoustic challenges, and poor access to public transit—create both operational and logistical challenges.

One area of growing challenge is the boardroom; at ~900 square feet, it offers limited flexibility and space, particularly given the transition to hybrid public meetings. Board meetings benefit from a layout that allows for unobstructed visuals, clear audio, sufficient physical space that allows for movement, and inclusive participation for both in-person and remote attendees. The current space and layout limitations hinder our ability to fully serve the public and uphold our commitments to physical accommodations. Internal planning and JLL's assessment suggest that a boardroom of 1,250-1,500 square feet would better support our needs going forward.

Location is another major driver for change. JLL's analysis of staff residential zip codes identified Belmont and surrounding areas as the "center of gravity" for those who commute weekly, indicating that our Redwood City office is less locationally convenient for both staff and Board members. More critically, the current office is located near the County's southern edge and is served by only a single bus line from the Redwood City Transit Center, creating barriers for staff who use public transit and broader public access. A future office in a more central, transit-connected location would not only improve accessibility for staff and the Board but also enhance the public's ability to attend Board meetings and engage with the organization. This aligns directly with PCE's commitment to equity and community engagement.

JLL also completed a "needs assessment" based on projected staffing levels and expected in-office use and have recommended office space of 9,000 – 10,000 square feet, which assumes 35 workstations, 5 enclosed offices, four conference rooms, a large board and community meeting room, plenty of storage, and ample open collaboration areas. PCE's current office is 7,660 square feet but is physically divided in two buildings and lacks sufficient large meeting areas.

A recent staff survey also helped clarify the attributes that matter most to employees when considering their work environment. Key priorities in rank order include ample parking, walkability to restaurants and amenities, access to public transportation, natural light, and fresh, modern workspaces that foster productivity and encourage more use of the office.

In a new office, PCE is seeking:

- A larger, hybrid-ready boardroom that supports inclusive public participation and more sophisticated IT and audio visuals.
- Improved access for staff, the Board, and the public, with strong transit connections, ample parking, and welcoming facilities.
- Sufficient space for quarterly all-staff gatherings and other large meetings, including space for community workshops and training sessions.
- Flexible workstations and collaboration areas to support both individual work and team projects.
- Employee-focused amenities, including walkable to restaurants and services, abundant natural light, and a modern workspace design that reflects current organizational needs.

Evaluation of Alternatives

With these requirements in mind, staff and JLL toured 16 sites across Redwood City, San Carlos, San Mateo, Burlingame, and Millbrae. Sites were eliminated for being too small to accommodate projected needs, too expensive compared to market alternatives, located in areas with limited public transportation and access to amenities, and/or inadequate parking. This process narrowed the options to three finalists, all of which are centrally located in San Mateo providing convenient access from highways 92 and 101 and more equitable access for staff, Board members, and the public.

520 S. El Camino Real

This building is modern, centrally located, and exceptionally well connected to public transit, with a strong mix of surrounding amenities. It offers ample and easy parking, which is a significant convenience for staff and visitors. In terms of location and functionality, it aligns almost perfectly with the organization's needs. The primary drawback is cost: lease rates are significantly higher than the other finalists.

1300 S. El Camino Real

This option offers the lowest cost of the three while still meeting baseline space requirements. It also includes ample parking; however, the location of the office is a significant drawback as it is not close to amenities (restaurants, coffee shops, etc.) and offers limited public transit accessibility. While the building could provide a workable solution, it would not deliver on the overall employee or public access experience identified in staff surveys and previous Executive Committee feedback.

400 S. El Camino Real

This site provides the best balance of cost, location, and functionality. The building is centrally located in San Mateo, is walkable to amenities, and offers sufficient parking for staff and visitors. Its efficient layout on a full floor supports a larger boardroom, more flexible workstations, ample storage space, and increased community meeting and collaboration space. At 10,562 square feet, it is the largest

of the three options, but the additional space provides flexibility for more public seating, community meetings, expanded staff conference rooms and collaboration areas, and the ability to showcase clean energy technologies.

Key Features of 400 S. El Camino Real

The proposed office at 400 S. El Camino Real offers 10,562 rentable square feet with a favorable 9% load factor (percentage of space that is not usable as office space, i.e., lobby, bathrooms, common hallways). Initial rent on a 7¼ year lease has been negotiated at \$6.50/sq. ft., which is less than nearly all other options considered and is in line with the lease rate at 2075 Woodside Road.

Key advantages include:

- **Central location:** Within walking distance to Caltrain and multiple bus routes, improving accessibility for staff, Board, and the public. Located one block from downtown San Mateo which offers numerous restaurants, coffee shops and other amenities.
- **Parking and EV readiness:** Sufficient parking for staff, including access to six shared EV chargers with a commitment from the landlord to install 10 additional EV chargers dedicated for PCE use.
- **Flexible layout:** Supports a larger boardroom, additional workstations, multipurpose areas for all-staff meetings, and expanded collaboration space.
- **Future-focused space:** Additional square footage enables community engagement events and demonstration areas for clean energy technologies such as electrification solutions.
- **Visibility:** Opportunity for exterior signage on top of the building which could provide valuable marketing and local credibility. Signage cost of \$6,000/month is comparable with similar marketing opportunities yet has unique advantages.

Together, these features position 400 S. El Camino Real as the best fit, balancing cost, accessibility and employee experience.

The lease at 400 S. El Camino Real would commence on October 1, 2026. The current tenant is scheduled to vacate by July 15, 2026, leaving a short window to complete tenant improvements before occupancy. Although meeting the schedule is the goal, a one-to-two month lease extension at the current office may be required, and penalty payments from the landlord have been negotiated for each day the move-in date extends beyond November 1, 2026. Following lease negotiation and execution, PCE will engage an architect to oversee the design and implementation of tenant improvements. Planning and permitting will be completed as quickly as possible to support a timely move-in.

FISCAL IMPACT

Initial annual rent at 400 S. El Camino Real is \$824,000 with a standard 3% annual escalation. As a data point, annual rent at our current office is ~\$600,000 but it is ~25% smaller. The lease term is 87 months, with the first 6 months abated. We have negotiated a Tenant Improvement Allowance (construction funded by the landlord) of \$80 per square foot, or approximately \$850,000, which should be sufficient to build out the office to PCE's

specifications. Any additional construction costs would be borne by PCE (amount to be determined but could be up to ~\$250,000 depending on the final plans). PCE will also need to purchase office furniture (~\$250,000) and has agreed to pay for the installation of 10 additional EV chargers, which will be dedicated for PCE's use (~\$100,000).



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: October 8, 2025

MEETING DATE: October 14, 2025

VOTE REQUIRED: Majority Vote

TO: Honorable Peninsula Clean Energy Authority Executive Committee

FROM: Shawn Marshall, CEO

SUBJECT: Recommend to the Board of Directors to Approve Hiring Jennifer Stalzer as PCE's In-House General Counsel

RECOMMENDATION

Recommend to the Board of Directors to Approve Hiring Jennifer Stalzer as PCE's In-House General Counsel.

BACKGROUND

Since its formation, Peninsula Clean Energy (PCE) has benefitted from a long-standing partnership with the County of San Mateo, which has provided part-time general counsel services under a master services agreement. This agreement has been amended several times over the past nine years to reflect the Agency's evolution from formation and start-up to a mature period of significant growth.

As PCE has expanded, the volume and complexity of legal matters has increased substantially. To ensure adequate legal coverage and risk management, the Chief Operating Officer conducted an Agency-wide legal services audit. This review examined all existing legal services contracts, streamlined the master services agreement framework, and led to an amendment with the County of San Mateo increasing general counsel support to approximately 40–60% of a full-time equivalent (FTE), or roughly 100 hours per month. The additional capacity—at an average monthly cost of about \$25,000—was quickly absorbed, and demand for legal support continues to exceed available hours. The current contract with the County expires on October 31, 2025.

During the FY 2025–2026 budget process, staff determined that the cost of continuing to outsource general counsel services at levels above 60% FTE will soon exceed the cost of hiring a full-time, in-house General Counsel. Bringing the role in-house would also reduce reliance on outside counsel for routine legal work, while retaining specialized external counsel for power contracting, regulatory matters, and certain technical contracts such as DERMS and GovPV.

These findings were presented to the Executive Committee on June 9, 2025. Based on the Committee's direction, the FY 2025–2026 proposed budget includes funding for a new full-time General Counsel position at \$325,000 per year, the cost of which is substantially offset by the reduction in outsourced legal costs. Thus, the incremental budget impact of hiring a full-time General Counsel is estimated at \$50,000 in FY 2025–2026, assuming continuation of current service levels (50%–60% FTE).

Following the Executive Committee's direction in June, staff initiated the recruitment process for a full-time, internal General Counsel. The position was posted on August 1, 2025, on PCE Careers, LinkedIn, and a variety of professional networks.

Candidate Summary:

We received Juris Doctor applicants with a wide variety of private and public sector backgrounds. The 10 shortlisted candidates came from energy companies, government agencies, and other businesses.

Summary of Screening and Interview Process:

- 46 applicants received and reviewed
- 10 (22%) identified as potentially viable and shortlisted
- 9 moved to 1st round screening interview with HR
- 5 passed to PCE COO for 2nd round interview
- 2 semi-finalists moved to 3rd round panel interview with PCE's CFO, Senior Director of Power Resources, Senior Director of Energy Programs and Director People & Culture
- 1 finalist identified to move to 4th / final round with PCE's BOD Chair, Vice Chair, CEO and COO

DEAI: 100% of 2nd round applicants were women or women of color.

DISCUSSION

Following a comprehensive recruitment process, the identified finalist for Peninsula Clean Energy's new in-house General Counsel is Jennifer Stalzer, who currently serves in this capacity under contract with the County of San Mateo. Ms. Stalzer brings a rare combination of legal, regulatory, and municipal expertise, along with a deep understanding of the community choice energy model. She was the only applicant with prior experience advising a community choice aggregator and demonstrated a clear understanding of PCE's operational, compliance, and policy environment.

Ms. Stalzer earned both her undergraduate degree in Political Science (with highest honors) and her Juris Doctor from the University of California, Berkeley. She began her legal career with a Federal Judicial Clerkship and as an attorney in the U.S. Department of Justice Honors Program, one of the most competitive entry-level legal appointments in the nation. For over a decade, she has served in the San Mateo County Attorney's Office, where she has provided legal counsel to multiple departments and public agencies. Ms. Stalzer has advised PCE since 2018, and her steady leadership culminated in her promotion to General Counsel in December 2024.

Ms. Stalzer is deeply familiar with PCE's governance, contracting processes, and risk management framework, allowing her to step seamlessly into a permanent in-house role. She

is also well known to PCE's Board, having provided legal guidance on the Brown Act, public law, and complex policy matters. Her active engagement in CalCCA's General Counsel Roundtable demonstrates her leadership and commitment to advancing legal best practices for community choice aggregators statewide.

Feedback from staff and executive leadership has been positive, noting her business acumen, balanced judgment, and collaborative approach. Her institutional knowledge and practical understanding of PCE's legal landscape position her to provide immediate value as PCE transitions into its next phase of growth.

On September 29, 2025, an offer of employment was extended to Ms. Stalzer for the position of General Counsel, pending Board approval in accordance with the Agency's Joint Powers Agreement.

FISCAL IMPACT

The proposed General Counsel position carries an annual salary of \$325,000, consistent with market benchmarks for comparable public agency legal roles. This cost is fully contemplated in the FY 2025–26 budget and will be largely offset by reduced expenditures for contracted general counsel services through San Mateo County. The net fiscal impact for FY 2025–26 is expected to be ~\$50,000.



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: October 3, 2025

MEETING DATE: October 14, 2025

VOTE REQUIRED: None

TO: Honorable Peninsula Clean Energy Authority Executive Committee

FROM: Nick Bijur, Chief Financial Officer, and Kelly Lew-Quintal, Risk Manager

SUBJECT: Discussion of Peninsula Clean Energy's Enterprise Risk Management Program and Top Risks (Discussion)

RECOMMENDATION

Discussion item only.

BACKGROUND

Peninsula Clean Energy (PCE) is committed to ensuring that risks are managed efficiently and effectively while achieving PCE's goals. To that end, PCE is implementing an Enterprise Risk Management (ERM) program, which is a comprehensive and structured framework for identifying, assessing, and managing potential risks across an organization. An ERM program, when implemented and managed correctly, helps companies understand and prioritize risks, enabling appropriate risk assessment, mitigation and enhanced organizational performance. The benefits of an ERM program include:

- Improved decision making
- Minimizing potential financial losses
- Enhanced resilience and preparedness
- Better resource allocation
- Compliance

DISCUSSION

Following a comprehensive risk identification and review process that included all department heads and the C-Suite, a "Risk Register" was developed that included all known risks that may affect PCE now or in the future. Risks were defined as those where PCE could face significant "harm" (financial, reputational, and/or operational) if the risk was to occur. The analysis also theoretically assumed there were no formal risk mitigations in place. The list of identified risks was further reviewed, discussed and refined with all staff members at the September 2025 retreat, which was helpful to ensure that all employees were able to participate, understand and contribute to the process. PCE's Risk Register currently includes 21 risks.

All risks were analyzed and ranked based on a preliminary assessment of the probability of

the risk occurring and the potential impact to PCE if the risk was to occur. Those risks with a combination of the highest probability and greatest impact were deemed a “Top Risk”, of which there are currently 10. Each of the Top Risks was assigned a Risk Owner who is responsible for the risk, which includes monitoring, managing, and identifying any additional risk mitigations that should be put in place.

The Risk Register and list of Top Risks will be reviewed periodically with the C-Suite and Senior Staff to determine if there are any new risks and if the list of Top Risks should be re-prioritized. The Top Risks will be presented to the Executive Committee annually, including an assessment of the risk controls currently in place and any additional planned risk mitigation measures.

Current list of Top Risks, not in any priority order:

- PCE rates are significantly uncompetitive, which could lead to customer opt-outs
- Issues with customer payments and billing data
- Cyber security
- Energy procurement costs increase due to market changes and/or market dynamics
- Non-compliance with energy market regulations, which could lead to fines or impact PCE’s ability to offer service
- Changes in the political environment (federal and/or state)
- Key supplier or counterparty failure
- Changes in laws and/or regulations that impact PCE's operations
- Misinformation or inaccurate data in public forums
- Legal risk (contractual, labor, litigation, etc.)

Staff will provide an overview of PCE's ERM program and will be on hand to answer any questions from Executive Committee members.

FISCAL IMPACT

While there is no immediate fiscal impact, implementation of an ERM program should reduce the risk of financial loss for PCE. It is possible that additional risk mitigation efforts could require incremental spending that is not included in the budget, in which case a determination to proceed will be made based on the costs and benefits of such activities.