

REGULAR MEETING of the Finance Committee of the
Clean Power Alliance of Southern California
Wednesday, December 5, 2018, 11:00 a.m.

555 W. 5th Street, 35th Floor
Los Angeles, CA 90013

Beverly Hills City Hall
4th Floor, Conference Rm 4B
455N. Rexford Drive
Beverly Hills, CA 90210

Carson City Hall
Executive Conference Room
701 E. Carson Street
Carson, CA 90745 - **CLOSED**

Camarillo City Hall
601 Carmen Drive
Camarillo, CA 93010

Rolling Hills Estates City Hall
4045 Palos Verdes Drive N.
Rolling Hills Estates, CA 90274

MINUTES

I. WELCOME & ROLL CALL

Committee Chair Julian Gold called the meeting to order. Community Outreach Manager Christian Cruz conducted roll call.

Roll Call				
1	Beverly Hills	Julian Gold	Committee Chair	Remote
2	Camarillo	Tony Trembley	Committee Member	Remote
3	Carson			Absent
4	Rolling Hills Estates	Steve Zuckerman	Committee Member	Remote

II. PUBLIC COMMENT

There were no public comments.

III. REGULAR AGENDA

1. Approved Minutes from October 24, 2018 Finance Committee Meeting:

Motion: Camarillo, Committee Member Trembley. Second: Rolling Hills Estates, Committee Member Zuckerman. Vote: Item 1 was approved by unanimous roll call vote.

2. October 2018 Monthly Financial Dashboard

David McNeil, Chief Financial Officer, provided a report on the Monthly Financial Dashboard. He highlighted that SCE has been experiencing glitches as they upgrade some of their systems, which has caused a delay in payments from SCE to the CPA. Committee Member Trembley asked whether there is a threshold when the glitches reported could become a major problem. Staff reported that these could become an issue, as it pertains to cash flow from SCE, if deposits from SCE continue to be short over a long period of time, but is not an issue in the short-term. Ted Bardacke, Executive Director, also indicated that there is an escalation process with SCE to fix the issues should this persist and cause cash flows issues.

This item was for informational purposes only.

3. November 2018 Risk Management Team Reports

Matt Langer, Chief Operating Officer, provided a report on the activities of the Risk Management Team (RMT) from November. Mr. Langer highlighted that the RMT discussed the timing considerations for deliveries of RPS and Carbon Free deliveries for 2019. The issue is that given the ramp up in customers and revenues, if CPA were to take an even number of RPS and carbon free deliveries throughout the year it would affect the cash reserves in the first half of the year. However, the remedy would be to shift those deliveries to the second half of the year once new customers have been enrolled and a better cash flow is established.

This item was for informational purposes only.

4. New Rates and Financial Projections

Ted Bardacke, Executive Director, provided a brief presentation on the new

rates. Mr. Bardacke reminded the Committee that a decision on the ERRRA/PCIA has been delayed, which means that new 2019 rates for the PCIA will not go into effect until March or April of 2019. Mr. Bardacke also clarified how the first quarter will be affected by this delay. David McNeil, Chief Financial Officer, also clarified that the financial impact of this delay to the CPA will be modest.

This item was for informational purposes only.

IV. COMMITTEE MEMBER COMMENTS

No Committee member comments.

V. ADJOURN

Chair Gold adjourned the meeting.