

**DRAFT MINUTES OF THE REGULAR MEETING
CITY OF ALAMEDA PUBLIC UTILITIES BOARD MEETING**

March 18, 2019

1. ROLL CALL

President McCormick called the meeting to order at 7:00 p.m. On roll call, the following commissioners were present: President McCormick, Commissioner Serventi, Commissioner Gould, and Commissioner Giuntini. Interim City Manager David Rudat was absent.

2. ORAL COMMUNICATIONS – NON AGENDA (Public Comment)

None

3. SPECIAL PRESENTATION

None

4. CONSENT CALENDAR

A. Minutes – Regular Meeting – February 25, 2019

B. Listing of Bills Paid – February 2019

C. Financial Report – January 2019

D. Treasurer’s Report for the Month Ending January 31, 2019

E. Authorize an Additional \$40,000 from the Low Carbon Fuel Standard Reserve Account for the Electric Vehicle Charger Rebate Program for Fiscal Year 2019

President McCormick pulled item E from the consent calendar for discussion.

With a motion from Commissioner Giuntini and a second from Commissioner Serventi, the Public Utilities Board (Board) unanimously approved the balance of the consent calendar.

President McCormick commented on the success of the electric vehicle (EV) charger program.

With a motion from Commissioner Gould and a second from Commissioner Giuntini, the Board approved item E.

5. AGENDA ITEMS

A. For Information Only, Summary of 10-Year Financial Pro Forma Analysis

Following a staff presentation, the Board discussed AMP's 10-year financial "pro forma" analysis.

President McCormick asked staff to comment on anything that could disrupt the forecast.

General Manager Procos responded that AMP is very well-positioned to meet the state's future renewable portfolio standard (RPS) requirements.

He also said the Northern California Power Agency (NCPA) debt will drop off significantly in 2025.

AMP's substations are in good shape now, but they may need significant upgrades in a few years, he said.

President McCormick said that a 2 to 3 percent increase is a reasonable amount, particularly with AMP's power costs.

She also said that when AMP takes a closer look at rates related to electrical vehicle charging and behavior, the utility will need to proceed carefully in order to avoid unintended consequences or confusion to customers.

Commissioner Gould said that if AMP pursues more local generation, the utility's transmission costs would be reduced.

Commissioner Serventi asked clarifying questions about AMP's 2010 refinance.

President McCormick noted that the public will have another opportunity to provide feedback at the budget workshop on April 15.

Since the agenda item was informational, the Board did not vote on the item.

6. GENERAL MANAGER'S REPORT

A. General Manager's Report – February 2019

General Manager Procos updated the Board on AMP's recent credit rating upgrade from S&P Ratings.

7. COUNCIL COMMUNICATIONS

President McCormick said that outgoing Interim City Manager Dave Rudat asked her to express his appreciation for AMP.

8. BOARD COMMUNICATIONS

President McCormick said that she missed the February Board meeting due to her participation as a delegate in the American Public Power Association's (APPA) conference in Washington, D.C., on national issues affecting community-owned utilities.

9. ORAL COMMUNICATIONS – NON-AGENDA ITEMS

None

10. ADJOURNMENT

President McCormick adjourned the meeting at 7:30 p.m.