



# SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY

**Board of Directors Meeting**

*Thursday, July 18, 2024*

# CONSENT CALENDAR

## **A. Minutes of the Board of Directors Meeting**

- Regular Meeting Minutes: May 16, 2024
- Special Meeting Minutes: June 13, 2024

## **B. Receive and File:**

1. Finance Committee Meeting Minutes: May 6, 2024
2. Monthly Investment Report: April 2024
3. Monthly Investment Report: May 2024
4. SCPPA A&G Budget Comparison Report: April 2024
5. SCPPA A&G Budget Comparison Report: May 2024
6. FY 23-24 Third Quarter Financial Report
7. Q3 Project Budget Variance Report for FY 23/24
8. Palo Verde Report: April 2024
9. Palo Verde Report: May 2024
10. Magnolia Power Project Operations Report: May 2024
11. Magnolia Power Project Operations Report: June 2024
12. Federal Legislative Report: July 2024

# CONSENT CALENDAR CONTINUED

## **C. Resolution 2024-087**

Providing for Additional Contribution to the Authority's Revolving General Fund for Payment of Annual Dues to the American Public Power Association (APPA)

## **D. Resolution 2024-073**

Approve Amendment No. 1 to Master Professional Services Agreement with Lincus, Inc. to Extend the Term for the Agreement and Increase the Prices for Services Provided

## **E. Resolution 2024-074**

Approve Amendment No. 1 to Master Professional Services Agreement with Ashworth Leininger Group to Extend the Term for the Agreement and Increase the Prices for Services Provided



# EXECUTIVE DIRECTOR REPORT

Working Group Update

Daniel E Garcia | *Executive Director*



SCPPA

# FINANCE REPORT

**Aileen Ma** | *Chief Financial &  
Administrative Officer*



# Southern California Public Power Authority

July 18, 2024

---

PFM Financial Advisors LLC

---

1150 S. Olive Street, 10th Floor  
Los Angeles, CA 90015

---

213.489.4075

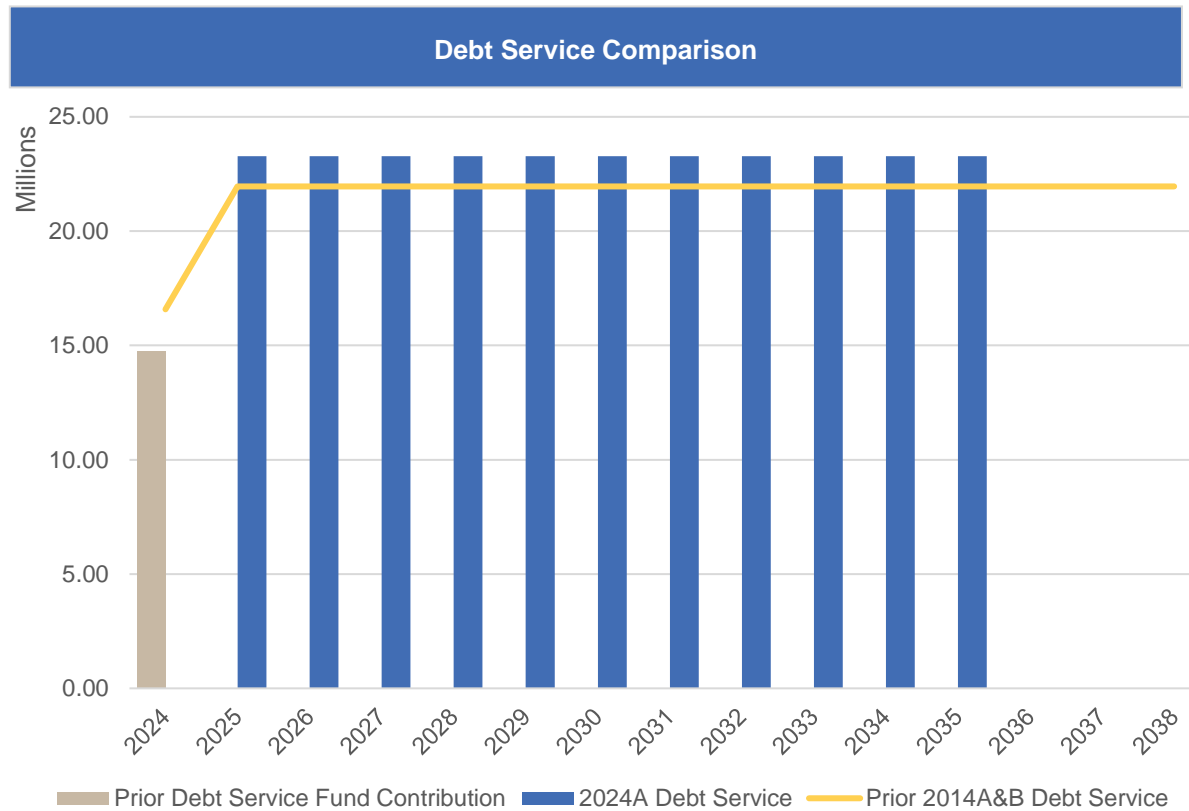


# **Apex Power Project Refunding Revenue Bonds Update**



## Final Numbers

- On May 21<sup>st</sup>, SCPPA priced the Apex 2024A Bonds, achieving NPV savings of \$27.9 million
- The new bonds shortened project debt to have a 2035 final maturity



Statistics	
Sources	
Par Amount	\$192,625,000
Premium	\$22,379,835
Prior Bond Funds	\$20,234,486
<b>Total</b>	<b>\$235,239,321</b>
Uses	
Escrow	\$234,286,245
Cost of Issuance	\$512,777
UW's Discount	\$440,299
<b>Total</b>	<b>\$235,239,321</b>
Refunding Bond Statistics	
Dated date	6/4/2024
Last Maturity	7/1/2035
All-in TIC	3.085
Coupon range	5.00%
Average life (yrs)	6.581
Refunded Bond Statistics	
Par amount of refunded bonds	\$230,035,000
Coupon range of refunded bonds	3.608% - 5.000%
Average life (yrs)	7.918
Savings Statistics	
Net PV savings	\$27,933,667
Savings as a % of refunded bonds	12.14%

Reflects final pricing scale. NPV savings discounted at arbitrage yield and net contributions from prior bond funds.





## Market Tone

- The Apex 2024A Bonds priced in a rapidly rising interest rate environment, where rates increased by as much as 6-7 bps on both 5/20 (pre-marketing) and 5/21 (pricing)

Maturity	AAA BVAL Change from Prior Day													
	5/14/2024	5/15/2024	5/16/2024	5/17/2024	5/20/2024	5/21/2024	5/22/2024	5/23/2024	5/24/2024	5/28/2024	5/29/2024	5/30/2024	5/31/2024	
1-Year	0.00%	-0.02%	0.00%	+0.01%	+0.01%	+0.01%	+0.03%	+0.03%	+0.01%	0.00%	+0.02%	0.00%	0.00%	
2-Year	0.00%	-0.01%	0.00%	+0.01%	+0.02%	+0.02%	+0.07%	+0.04%	0.00%	+0.01%	+0.07%	0.00%	0.00%	
3-Year	0.00%	-0.01%	0.00%	+0.02%	+0.03%	+0.04%	+0.07%	+0.04%	0.00%	+0.01%	+0.05%	+0.01%	0.00%	
4-Year	0.01%	-0.01%	0.00%	+0.02%	+0.04%	+0.07%	+0.06%	+0.07%	0.00%	+0.01%	+0.11%	0.00%	0.00%	
5-Year	0.00%	-0.01%	+0.01%	+0.01%	+0.05%	+0.07%	+0.09%	+0.10%	0.00%	+0.01%	+0.12%	0.00%	0.00%	
6-Year	0.00%	-0.01%	+0.01%	+0.02%	+0.05%	+0.07%	+0.08%	+0.10%	+0.01%	+0.01%	+0.11%	0.00%	-0.01%	
7-Year	0.00%	-0.01%	+0.01%	+0.02%	+0.05%	+0.07%	+0.10%	+0.10%	0.00%	+0.01%	+0.11%	-0.01%	+0.01%	
8-Year	0.00%	-0.01%	+0.01%	+0.01%	+0.06%	+0.07%	+0.09%	+0.10%	0.00%	+0.01%	+0.11%	0.00%	0.00%	
9-Year	0.00%	-0.01%	+0.01%	+0.01%	+0.06%	+0.07%	+0.10%	+0.09%	+0.01%	+0.01%	+0.10%	0.00%	0.00%	
10-Year	0.00%	-0.01%	+0.01%	+0.01%	+0.06%	+0.06%	+0.11%	+0.10%	+0.01%	+0.01%	+0.09%	0.00%	0.00%	
11-Year	0.00%	-0.01%	+0.01%	+0.01%	+0.05%	+0.06%	+0.09%	+0.11%	0.00%	+0.01%	+0.06%	0.00%	+0.01%	
12-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.05%	+0.05%	+0.04%	+0.09%	+0.01%	+0.01%	+0.05%	0.00%	0.00%	
13-Year	0.00%	-0.01%	+0.01%	+0.01%	+0.04%	+0.04%	+0.04%	+0.08%	0.00%	+0.01%	+0.07%	0.00%	0.00%	
14-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.04%	+0.03%	+0.04%	+0.05%	0.00%	+0.01%	+0.07%	0.00%	-0.01%	
15-Year	0.00%	-0.01%	0.00%	+0.01%	+0.04%	+0.03%	+0.04%	+0.03%	0.00%	+0.01%	+0.07%	0.00%	-0.01%	
16-Year	0.00%	-0.02%	0.00%	+0.02%	+0.03%	+0.03%	+0.03%	+0.03%	+0.01%	0.00%	+0.08%	0.00%	-0.01%	
17-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.03%	+0.02%	+0.03%	+0.02%	+0.01%	+0.01%	+0.10%	0.00%	-0.01%	
18-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.03%	+0.02%	+0.03%	+0.01%	0.00%	+0.01%	+0.10%	0.00%	0.00%	
19-Year	0.00%	-0.01%	+0.01%	+0.01%	+0.03%	+0.01%	+0.03%	+0.01%	0.00%	+0.01%	+0.10%	-0.01%	0.00%	
20-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.03%	+0.01%	+0.03%	0.00%	0.00%	+0.01%	+0.06%	0.00%	-0.01%	
21-Year	0.00%	-0.01%	0.00%	+0.01%	+0.03%	+0.01%	+0.01%	+0.01%	0.00%	+0.01%	+0.06%	0.00%	-0.01%	
22-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.02%	+0.01%	+0.02%	0.00%	0.00%	+0.01%	+0.06%	-0.01%	0.00%	
23-Year	0.00%	-0.01%	0.00%	+0.01%	+0.03%	+0.01%	+0.01%	0.00%	0.00%	+0.01%	+0.08%	0.00%	-0.01%	
24-Year	0.00%	-0.01%	0.00%	+0.01%	+0.02%	+0.01%	+0.01%	0.00%	+0.01%	0.00%	+0.08%	0.00%	0.00%	
25-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.02%	+0.01%	+0.01%	0.00%	0.00%	+0.01%	+0.09%	0.00%	-0.01%	
26-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.02%	+0.01%	0.00%	0.00%	+0.01%	+0.01%	+0.11%	-0.01%	0.00%	
27-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.02%	+0.01%	0.00%	0.00%	+0.01%	0.00%	+0.10%	0.00%	-0.01%	
28-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.02%	0.00%	+0.01%	0.00%	0.00%	+0.01%	+0.11%	0.00%	-0.01%	
29-Year	0.00%	-0.02%	+0.01%	+0.01%	+0.01%	+0.01%	+0.01%	0.00%	0.00%	+0.01%	+0.11%	-0.01%	0.00%	
30-Year	0.00%	-0.02%	+0.01%	0.00%	+0.02%	+0.01%	+0.01%	-0.01%	+0.01%	0.00%	+0.13%	0.00%	-0.01%	



## Series 2024A Pricing Progression

- ◆ In response to pre-marketing feedback and rate movement, SCPPA widened spreads for marketing on the day of pricing
- ◆ Due to limited investor subscription in years 2029 through 2034, additional adjustments were made to shadow expected changes in BVAL, but SCPPA held its position on the short end of the curve

Year	Pre-Marketing Wire 5/20/2024			Marketing Wire 5/21/2024				Proposed 5/21/2024				Final Scale 5/21/2024			
	Coupon	Yield	Spread to BVAL (bps)	Coupon	Yield	Spread to BVAL (bps)	Adj. (bps)	Coupon	Yield	Spread to BVAL (bps)	Adj. (bps)	Coupon	Yield	Spread to BVAL (bps)	Adj. (bps)
2025	5.00%	3.11%	-16	5.00%	3.17%	-11	+6	5.00%	3.19%	-9	+2	5.00%	3.17%	-11	-2
2026	5.00%	3.01%	-7	5.00%	3.14%	+3	+13	5.00%	3.16%	+5	+2	5.00%	3.14%	+3	-2
2027	5.00%	2.87%	-6	5.00%	3.00%	+4	+13	5.00%	3.02%	+6	+2	5.00%	3.00%	+4	-2
2028	5.00%	2.75%	-2	5.00%	2.88%	+7	+13	5.00%	2.90%	+9	+2	5.00%	2.89%	+8	-1
2029	5.00%	2.72%	+4	5.00%	2.85%	+12	+13	5.00%	2.90%	+17	+5	5.00%	2.90%	+17	+0
2030	5.00%	2.74%	+8	5.00%	2.87%	+16	+13	5.00%	2.94%	+23	+7	5.00%	2.94%	+23	+0
2031	5.00%	2.77%	+12	5.00%	2.90%	+20	+13	5.00%	2.98%	+28	+8	5.00%	2.98%	+28	+0
2032	5.00%	2.78%	+13	5.00%	2.91%	+20	+13	5.00%	2.99%	+28	+8	5.00%	2.99%	+28	+0
2033	5.00%	2.79%	+14	5.00%	2.92%	+21	+13	5.00%	3.01%	+30	+9	5.00%	3.01%	+30	+0
2034	5.00%	2.81%	+15	5.00%	2.94%	+22	+13	5.00%	3.03%	+31	+9	5.00%	3.03%	+31	+0
2035	5.00%	2.86%	+13	5.00%	2.99%	+21	+13	5.00%	3.06%	+28	+7	5.00%	3.05%	+27	-1



# Clean Energy Project Revenue Bonds Update



## Final Numbers

- On May 20<sup>th</sup>, SCPPA priced its Clean Energy Project Revenue Bonds, Series 2024A
- The Project prepays two APU PPAs, with a total prepayment amount of ~\$590 million
- The prepay achieves 15% savings, for over \$5 million annually in the initial term (through 2030)
- The bonds received healthy interest during the order period and SCPPA was able to adjust spreads by 4 to 10 bps for the repricing:

Year	Marketing Wire 5/20/2024			Prelim. Pricing Wire 5/20/2024		Reprice / Final Scale 5/20/2024	
	Coupon	Yield	Sprd to BVAL (bps)	Yield	Adj. (bps)	Yield	Adj. (bps)
2025	5.00%	4.13%	+90	4.13%	+0	4.05%	-8
2026	5.00%	4.07%	+101	4.07%	+0	3.99%	-8
2027	5.00%	3.99%	+109	3.99%	+0	3.91%	-8
2028	5.00%	3.95%	+120	3.95%	+0	3.91%	-4
2029	5.00%	3.97%	+129	3.97%	+0	3.87%	-10
2030*	5.00%	3.99%	+133	3.99%	+0	3.91%	-8

\*Put Bonds

Statistics	
<b>Sources</b>	
Par Amount	\$592,270,000
Premium	\$32,258,203
<b>Total</b>	<b>\$624,528,203</b>
<b>Uses</b>	
Prepayment Amount	\$591,326,323
Structuring Fee	\$6,700,000
Capitalized Interest	\$12,675,000
Reserves	\$8,900,000
COI / Underwriter's Discount	\$4,926,880
<b>Total</b>	<b>\$624,528,203</b>
<b>Bond Statistics (Initial Term)</b>	
Mandatory Tender Option	6-year
Settlement Date	5/30/2024
Mandatory Tender Date	9/1/2030
Coupon	5.00%
All-in TIC	4.10%
Total Debt Service	\$775,980,135
<b>Savings (Initial Term)</b>	
Total Savings (%)	15.08%
Total Savings (\$)	\$32,349,166
Average Annual Savings	\$5,173,567



# Prepayment Transaction Overview



## Prepayment Transaction Overview

- ◆ **Goal** – Reduce cost of power purchases by 8% or more
- ◆ **How** – Leverage use of tax-exempt bonding capacity to secure long-term supply

## Background

- ◆ Codified in the U.S. tax law
- ◆ Used since the 1990s largely for natural gas transactions
- ◆ Over 100 transactions totaling over \$70 billion completed in the U.S. – mostly for gas
- ◆ Twelve energy prepayment transactions totaling \$10.4 billion completed last few years for six California Community Choice Aggregators and SCPA/Anaheim Utilities



## Prepayments That Have Been Completed by CCAs in California

Date	Amt. (\$000)	Issuer	Description	Beneficiary
09/2021	1,234,720	California Community Choice Fin Auth	Elec (Green)	SVCE, EBCE
11/2021	602,655	California Community Choice Fin Auth	Elec (Green)	MCE
06/2022	931,120	California Community Choice Fin Auth	Elec (Green)	EBCE
12/2022	459,640	California Community Choice Fin Auth	Elec (Green)	Pioneer
01/2023	841,550	California Community Choice Fin Auth	Elec (Green)	SVCE
02/2023	998,780	California Community Choice Fin Auth	Elec (Green)	CPA
06/2023	958,290	California Community Choice Fin Auth	Elec (Green)	CPA
08/2023	997,895	California Community Choice Fin Auth	Elec (Green)	EBCE
10/2023	647,750	California Community Choice Fin Auth	Elec (Green)	CCCE
12/2023	1,038,285	California Community Choice Fin Auth	Elec (Green)	MCE
01/2024	1,101,625	California Community Choice Fin Auth	Elec (Green)	SVCE
<b>Total</b>	<b>\$9,812,310</b>			

*All transactions to date have achieved @9.5% savings or better.*

*Most recent transactions have been over 12%*



## Prepayments That Have Been Completed by Municipal Utilities in California

Date	Amt. (\$000)	Issuer	Description	Beneficiary
06/2006	230,845	Vernon Nat. Gas Fin Auth	Nat Gas	City of Vernon Elec
01/2007	209,350	Roseville Natural Gas Fin Auth	Nat. Gas	City of Roseville Elec
05/2007	757,055	Northern Ca Gas Auth No. 1	Nat. Gas	SMUD
09/2007	887,360	Long Beach Bond Fin Auth	Nat. Gas	City of Long Beach
10/2007	504,445	So. Ca. Pub. Power Auth	Nat. Gas	Multiple MOUs
10/2007	251,695	Long Beach Bond Fin. Auth	Nat. Gas	City of Long Beach
08/2009	901,620	M-S-R Energy Authority	Nat. Gas	MID/Redding/SVP
10/2009	514,160	So. Ca Pub Power Auth (Windy Flats)	Elec (Wind)	LADWP, Mult. MOUs
04/2010	778,665	Cal. Statewide Comm Dev Auth	Nat. Gas	SMUD
2010/11	394,700	So. Ca Pub Power Auth (Milford 1 & 2)	Elec (Wind)	LADWP, Mult. MOUs
12/2018	539,615	Northern Ca Energy Auth	Gas/Elec	SMUD
5/2024	592,270	So. Ca Pub Power Auth (Energy Prepay)	Elec	Anaheim
<b>Total</b>	<b>\$6,561,780</b>			

*SCPPA/APU transaction last month saved over 15% on old/expensive PPAs*





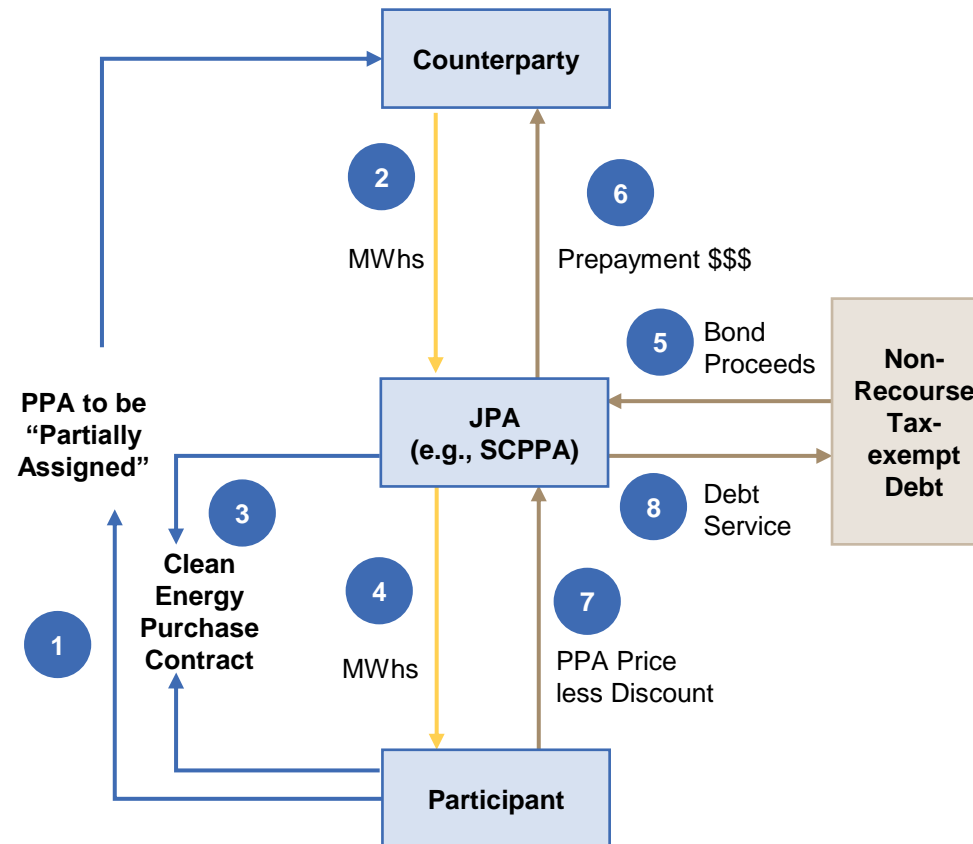
## Entities Involved in an Energy Prepayment Transaction

- ◆ **Participant** – Has existing/expected Power Purchase Agreement(s) for clean energy
- ◆ **Prepay Counterparty** – Typically a financial institution with a commodity presence or a financial institution partnered with a commodity market participant
- ◆ **Issuer** – Bond issuing entity formed for sole purpose of selling the prepayment bonds, typically a Joint Powers Authority (“JPA”)
- ◆ **Existing Power Supply Counterparty** – Agrees to limited assignment of the existing PPA
- ◆ **Bond Investors** – Purchase the non-recourse tax-exempt prepayment bonds



## Summary of Energy Prepayment Structure Mechanics

- 1) Participant limited assigns PPA to Counterparty
- 2) The Counterparty delivers power to JPA via a Master Power Supply Agreement
- 3) Participant and JPA execute a Clean Energy Purchase Contract
- 4) JPA delivers power to Participant
- 5) JPA issues non-recourse tax-exempt bonds
- 6) JPA makes a prepayment to the Counterparty for power supply
- 7) Participant makes payments to JPA net of >8% savings
- 8) JPA makes debt payments with payments from Participant





## How are the Savings Generated?

- ◆ The Counterparty values prepayment as an alternate source of capital funding at its higher cost of capital ~ 5%
- ◆ PPA fixed price cash flows of ~\$45MM annually over the life of the deal are discounted at that 5% rate to establish the upfront prepayment amount
- ◆ JPA issues tax-exempt bonds to pay the upfront prepayment at a lower interest cost of ~ 4.25% versus the counterparty's funding rate of ~5%
- ◆ JPA bond payments ~\$40MM annually are lower than the existing ~\$45MM PPA payments
- ◆ ~\$5MM in cashflow savings are generated
- ◆ Savings are quoted net of all upfront and annual transaction expenses

*Numbers are for illustration purposes only.*



## How Does Limited Assignment of a Power Purchase Agreement Work?

- Participant will limited assign certain rights and obligations, including the title and ownership of the energy, under the existing PPA to its Prepay Counterparty
- Rights not assigned remain with Participant. No other changes are made to the existing PPA
- Existing PPA Counterparty would then deliver energy to the Prepay Counterparty who has assumed responsibilities as energy purchaser under the PPA
- Prepay Counterparty will then sell that energy to JPA. JPA has a separate agreement with Participant to sell that energy to Participant – **at an 8% discount or higher**
- Participant will need to negotiate the limited assignment with its Existing PPA Counterparty
  - This will take place via a Limited Assignment Agreement



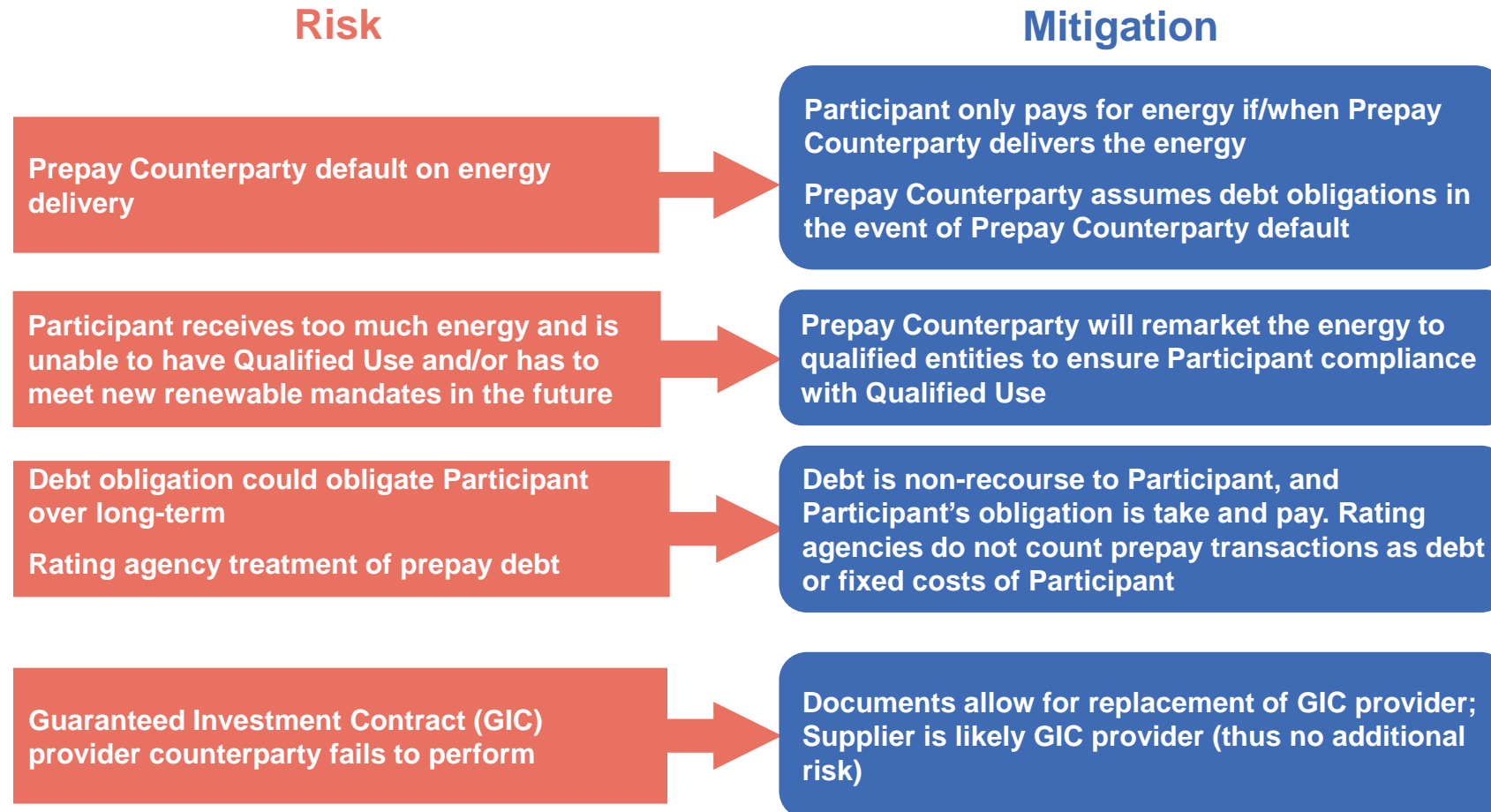
## Notable Prepayment Structure Details

- ◆ Prepayment Bonds are non-recourse (“take and pay”) obligations to JPA and Participant
- ◆ Maximum savings is achieved with a 30-year structure
- ◆ Transaction mechanics anticipate other future PPAs to be included after initial PPAs mature
- ◆ Current market dynamics allow initial bonds to be sold with a 5- to 10-year maturity, effectively incorporating a reset mechanism every 5 to 10 years
  - Bonds will require remarketing in the future
  - If Bonds can not be remarketed, the transaction will terminate, and the Prepay Counterparty will owe a termination payment to JPA which will be used to pay bonds (no recourse to Participant)
- ◆ Prepayment savings are known for the initial reset period; estimated at 8 to 10%
  - Future reset periods’ savings are not known
  - Transaction will have a minimum savings level for future resets; estimated at 4 to 5%



## Favorable Risk Allocation – “Take-and-Pay” Structure

**Key Risk** – Transaction terminates and Participant no longer receives expected savings





pfm



**SCPPA**

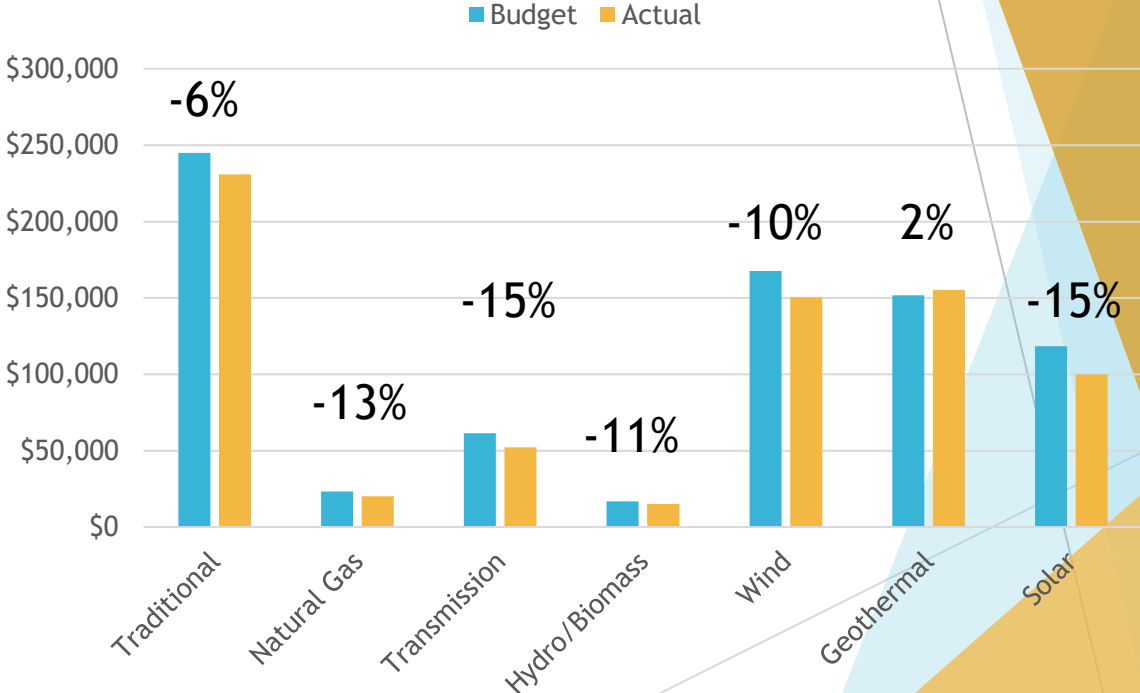
# ASSET MANAGEMENT

**CHARLES GUSS** | *Senior Asset Manager*



# SCPPA FY 2023-2024 Q3 Project Budget-to-Actual Variance Report

Project Type	Budget	Actual	Difference	%
Traditional	\$ 244,912	\$ 230,903	\$ (14,009)	-6%
Natural Gas	\$ 23,374	\$ 20,277	\$ (3,097)	-13%
Transmission	\$ 61,398	\$ 52,326	\$ (9,072)	-15%
Hydro/Biomass	\$ 16,935	\$ 15,067	\$ (1,868)	-11%
Wind	\$ 167,613	\$ 150,492	\$ (17,121)	-10%
Geothermal	\$ 151,695	\$ 155,187	\$ 3,492	2%
Solar	\$ 118,324	\$ 100,037	\$ (18,287)	-15%
<b>Total</b>	<b>\$ 784,251</b>	<b>\$ 724,289</b>	<b>\$ (59,962)</b>	<b>-8%</b>





Thank You

The logo for SCP PA features a light blue map of Louisiana in the background. The letters 'S', 'C', and 'P' are in a dark blue color, while 'P', 'A', and 'A' are in a dark grey color. A yellow and orange swoosh graphic is positioned behind the letters.

**SCP PA**

## **GOVERNMENT AFFAIRS**

**MARIO De BERNARDO** | *Director, Government Affairs*

**ELISABETH de JONG** | *Manager, Government Affairs*

**NATALIE SEITZMAN** | *Energy Policy Advocate, Government Affairs*

# CARB: Cap-and-Trade

- ▶ **Rulemaking Update:**
  - Currently in pre-rulemaking stage
  - High level CARB workshops on allowance budget and allocation
- ▶ **SCPPA Engagement:**
  - Comments submitted on 8/17, 10/26, 5/8, 6/21, coordinated comments with CMUA and the Joint Utility Group, and various utility meetings with CARB
- ▶ **SCPPA Position:**
  - Maintain 2025-2030 POU allowance allocation, retain flexible use of allowance value



# Federal Update

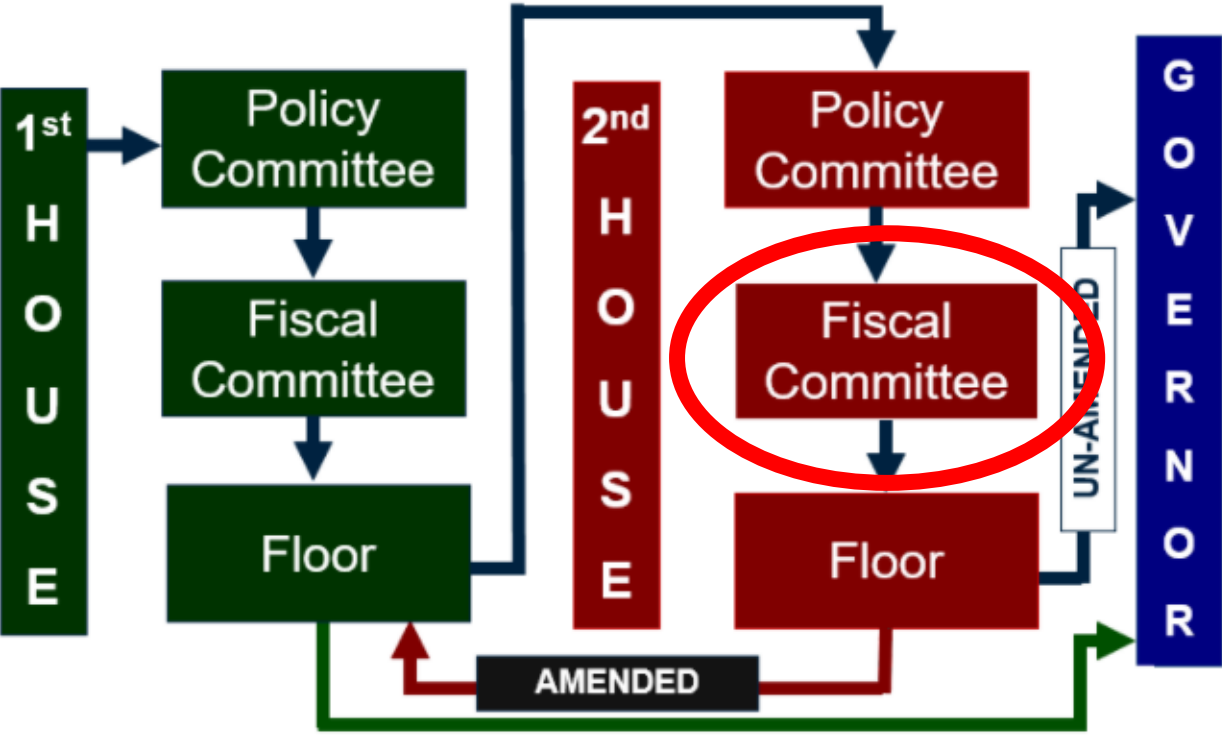
- **SCPPA Advocating for Transformer Production Funding**
- **Direct Pay Letter to Treasury**
  - SCPPA Worked with Rep. Chu on Sign-On Letter
  - Encourages Finalization of Domestic Content Rules
  - Urges Clarity, Certainty, and Simplicity
  - Urges Continued Coordination with Stakeholders



# State Legislative Calendar

## Legislative Process

“How a Bill Becomes a Law”



### Notable Dates:

- Aug 5 - Summer Recess Ends
- Aug 16 - 2<sup>nd</sup> House Approps Deadline
- Aug 31 - Last Day of Session
- Sep 30 - Last Day for Gov to Sign/Veto Bills

# AB 2221 (Carrillo) Broadband Shot Clocks

## Broadband Shot Clocks

- 60 Day Shot Clock
- Deemed Approved Standard
- SCPPA Position: Oppose

**Dead: Held by Assembly Appropriations Committee**



# AB 2037 (Papan) EV Charger Inspections

## Most of SCPPA's Amendments Accepted

- POU can opt-in to inspect their own EV chargers
- Must follow national standards
- Must maintain inspection records
- County sealers can raise issues with GM and Governing Board

## Outstanding Issues

- Inspection Frequency: 6 months vs 12 months

**Next Steps: SCPPA Meeting with Sen Approps Chair**





# SB 867 (Allen) Climate Bond

- **\$10 Billion Bond Proposal**
- **\$850 Million for Clean Energy (Original Proposal was \$2 Billion)**
  - \$475 Million for Offshore Wind Infrastructure
  - \$350 Million for Public Financing for Transmission
  - \$50 Million for LDES, Clean DEBA, Virtual Power Plants, DSGS
- **SB 867 Signed by Sen. McGuire (Acting Governor) on July 3<sup>rd</sup>**
- **Proposition 4 on November Ballot**



# June Working Group Meetings in Sacramento

## ▶ June 25-26 RWG and LWG Meetings in Sacramento

- June 25<sup>th</sup>
  - ARCHES Meeting
  - LWG Meeting
- June 26<sup>th</sup>
  - SB 100 Report Meeting with CEC (See Next Slide)
  - RWG Meeting
  - Capitol Tour



▶ **8 SCPPA Members Represented**

# SB 100 Report Requirements

---

## **Issue a joint-agency report every four years to include:**

- A. Policy review (technical, safety, affordability, reliability)
- B. Reliability benefits and impacts
- C. Financial costs/benefits
- D. Barriers/Benefits of achieving the policy
- E. Alternative scenarios and costs/benefits of each

## 2021 Report Recommendations for Further Analysis

---

- 1) Verify that scenario results satisfy the state's grid reliability requirements.
- 2) Continue to evaluate the potential effects of emerging resources, such as offshore wind, long-duration energy storage, clean and renewable hydrogen technologies, and demand flexibility.
- 3) Assess environmental, social, and economic costs and benefits of the additional clean electricity generation capacity and storage needed to implement SB 100.
- 4) Hold annual workshops to support alignment among the joint agencies and continuity between SB 100 reports.

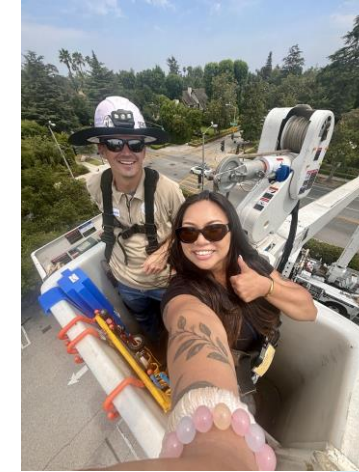
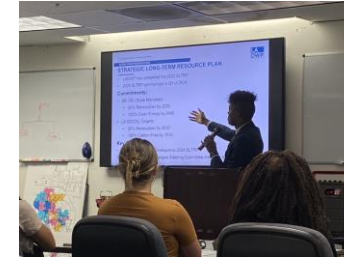


# Points of Engagement

- Review of Progress
  - Highlight progress to date
  - Highlight planning goals
- Scenario analysis
  - Review of draft scenario results- what's missing from the POU perspective?
  - Provide feedback on how POUs are considering different resource pathways to achieving SB 100
  - Provide feedback on how local reliability constraints impact resource selection for POUs
- Barriers/Recommendations
  - What are the barriers POUs are seeing to meet their SB 100 related goals?
  - What are potential solutions to these barriers?

# SCPPA Policy Staff Tour

- July 10-12 SCPPA Policy Staff Tour
- 20 Legislative and Regulatory Staff
- Stops
  - LADWP's Truesdale Training Center
  - LADWP's Energy Control Center
  - LADWP Helicopter Tour
  - Burbank's Magnolia, Line Upgrade, and Warner Bros
  - Pasadena's CalTech & Rose Bowl
  - Glendale's Scholl Canyon
  - Market Place
  - Hoover Dam
- Theme: Transmission



**Closed Session in progress.  
regular meeting will resume  
shortly.**