



Board of Directors Meeting

April 30, 2026

Item 6: CEO Operational and Administrative Report

CEA Enrollment Stats

| Member City | Eligible Accounts | Clean Impact – 50% Renewable | Clean Impact Plus – 75% Carbon Free | Green Impact – 100% Renewable | Participation Rate |
|--------------|-------------------|------------------------------|-------------------------------------|-------------------------------|--------------------|
| Carlsbad | 55,380 | 189 | 49,443 | 659 | 91% |
| Del Mar | 3,028 | 9 | 2,757 | 71 | 94% |
| Escondido | 57,370 | 175 | 53,480 | 69 | 94% |
| Oceanside | 74,789 | 232 | 69,343 | 103 | 93% |
| San Marcos | 38,156 | 130 | 35,395 | 71 | 93% |
| Solana Beach | 7,982 | 17 | 7,144 | 149 | 91% |
| Vista | 39,598 | 93 | 37,009 | 339 | 95% |
| TOTAL | 276,303 | 845 | 254,571 | 1,461 | 93% |

Metrics as of April. 1, 2026.

CEA serves a total of 256,877 customer accounts across its seven member agencies

Completed Community Events

| DATE | DESCRIPTION | CITY |
|----------------|---|------------|
| March 26, 2026 | Meet the City | Oceanside |
| March 27, 2026 | CEA Sponsorship Night at Frontwave Arena | Oceanside |
| April 4, 2026 | Earth Day Event | Escondido |
| April 10, 2026 | Vista High School Career Internship Class | Vista |
| April 15, 2026 | Green Business Expo | Carlsbad |
| April 23, 2026 | Palomar College Earth Week | San Marcos |
| April 23, 2026 | Del Mar Climate Symposium | Del Mar |
| April 24, 2026 | Dr. Bronners Earth Week Extravaganza | Carlsbad |
| April 25, 2026 | Earth Day/ Dia del Niño | Oceanside |

Upcoming Community Events

| DATE | DESCRIPTION | CITY |
|--------------------------------|--|--------------|
| April 30, 2026 | Graze at the Fields | Carlsbad |
| May 1, 2026 | Community Alliance for Escondido (CAFÉ) | Online |
| May 4, 2026 | Green Business Recognition Mixer | Carlsbad |
| May 5, 2026 | CSUSM Student Trade Show | San Marcos |
| May 12-14, 2026 | CalCCA 10th Anniversary Conference | Sacramento |
| May 17, 2026 | Escondido Street Festival | Escondido |
| May 21, 2026 | CEA Webinar - Understanding Your Bill | Virtual |
| May 28, 2026 | CEA 5-Year Anniversary | Carlsbad |
| May 30-31 st , 2026 | Fiesta del Sol | Solana Beach |
| June 2, 2026 | Del Mar City Council Presentation | Del Mar |
| June 20, 2026 | NSDC NAACP Juneteenth Festival | Oceanside |
| June 20, 2026 | Assembly Member Dr. Darshana Patel Youth & Family Festival | Escondido |

Understanding Your Bill Webinar





Learn How to Save on Your Electric Bill


Free Webinar


Every year, summer electric rates take effect **June 1**.


Get ready for the change by joining **Clean Energy Alliance's** upcoming webinar.


You'll learn:

-  **how to read your electric bill.**
-  **what time electricity costs less.**
-  **about bill assistance options.**
-  **how to sign up for discounts.**

Thursday, May 21, 2026 

English - 5:30 p.m. 
Spanish - 6:30 p.m.

Zoom 
Register to receive the link.



tinyurl.com/CEAWebinar26

Register Today!

- Thursday, May 21, 2026
- Hosted virtually on Zoom
- 2 back-to-back evening sessions
- Offered in English and Spanish
- Webinar is in response to Rate Relief Credit Agenda item to help customers understand:
 - How to read their electric bill
 - Time-of-Use hours
 - Programs available for bill assistance
- Customers can sign up online:
 - English: TinyURL.com/CEAWebinar26
 - Spanish: TinyURL.com/CEAWebinario26

Solar Plus and Battery Bonus Update

| Member City | Solar Plus | | Solar Plus Connect | | Battery Bonus | | Battery Bonus Connect | |
|--------------|------------|-----------|--------------------|----------|---------------|----------|-----------------------|-----------|
| | Active | Complete | Active | Complete | Active | Complete | Active | Complete |
| Carlsbad | 2 | 1 | 3 | 0 | 1 | 2 | 5 | 5 |
| Del Mar | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 |
| Escondido | 5 | 5 | 13 | 0 | 1 | 0 | 7 | 5 |
| Oceanside | 8 | 3 | 6 | 0 | 0 | 0 | 3 | 10 |
| San Marcos | 5 | 2 | 3 | 0 | 0 | 0 | 5 | 3 |
| Solana Beach | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 |
| Vista | 4 | 2 | 7 | 0 | 1 | 0 | 4 | 7 |
| TOTAL | 24 | 13 | 34 | 0 | 3 | 2 | 26 | 30 |

Metrics as of April 14, 2026.

PeakSmart Savers Participants

| Member City | PeakSmart Savers Participants |
|--------------|-------------------------------|
| Carlsbad | 11 |
| Del Mar | 1 |
| Escondido | 7 |
| Oceanside | 16 |
| San Marcos | 3 |
| Solana Beach | 0 |
| Vista | 15 |
| TOTAL | 53 |

Metrics as of April 14, 2026.

Rate Relief Credit Opt-Downs

| Member City | Commercial | Residential | Total |
|--------------|------------|-------------|------------|
| Carlsbad | | 27 | 27 |
| Del Mar | | 2 | 2 |
| Escondido | 1 | 21 | 22 |
| Oceanside | | 28 | 28 |
| San Marcos | 1 | 13 | 14 |
| Solana Beach | | 2 | 2 |
| Vista | | 7 | 7 |
| TOTAL | 2 | 100 | 102 |

Metrics as of April 21, 2026.

Questions/Discussion – Item 6

Item 7: Regulatory Update

Clean Energy Alliance: Regulatory Update

Jake Schlesinger – Keyes & Fox LLP

April 28, 2026

Overview: Access to Real-Time Interval Meter Data

- What Is Interval Meter Data?
- Why do CCAs Need Interval Meter Data in Real-Time?
- Why do Customers Need Access to Their Usage Data in Real-Time?
- SDG&E Applications
- CPUC and CEC Rulemakings
- Questions

What Is Interval Meter Data?

- **Definition:** Granular, time-stamped energy records recorded at fixed intervals (IE: 15, 30, or 60 minutes).
- **The Difference:** Moves beyond a single monthly total to show **when** and **how much** electricity is used **in real-time**.
- **Collection Method:** This data is recorded by next-generation **smart meters** or electronic interval meters and is often transmitted to the utility.

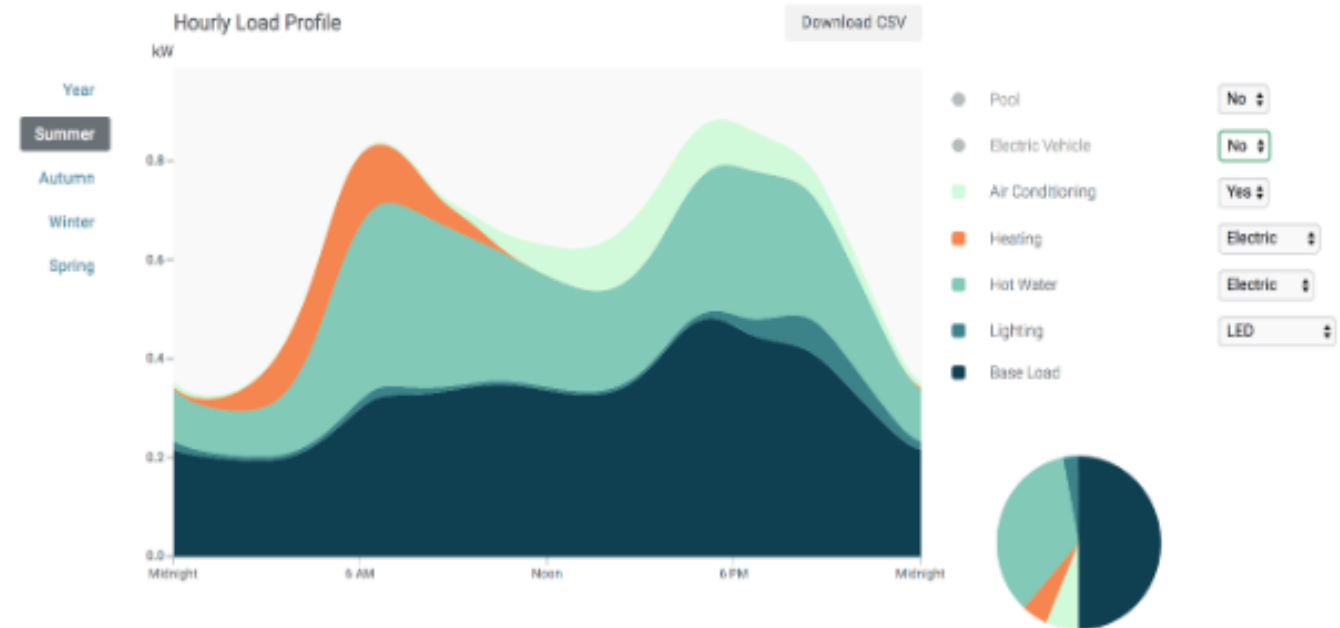


Figure 2: An example of an estimated energy load profile in summer for a residential house in Stanford, California with air conditioning, electric heat, and LED lighting.

Source: *How to Estimate a Homeowner's Energy Load Profile*, Aurora Solar (last visited Apr. 27, 2026), <https://aurorasolar.com/blog/how-to-estimate-a-homeowners-energy-load-profile/>.

Why do CCAs Need Interval Meter Data in Real Time?

- **Accurate Wholesale Procurement:** Matches power purchases to real-time customer demand, reducing the financial risk of over- or under-buying energy.
- **Renewable & Grid Balancing:** Aligns variable supply (solar/wind) with actual usage patterns to optimize battery storage and carbon reduction.
- **Targeted Program Design:** Uses "load shapes" to build custom rates in program offerings (e.g., Dynamic Rates, EV charging, heat pumps) and targeted energy efficiency measures.
- **The Bottom Line:** Real-time interval data is the **foundation** that allows CCAs to lower costs and maximize clean energy impact.

Why do Customers Need Access to Their Usage Data in Real Time?

- Two sides of the same coin
 - CCAs need the data to offer effective programs and accurate cost-based rates.
 - Customers need the data to respond promptly to dynamic rate offerings and programs.



SDG&E Applications

- A.25-12-012 - Smart Meter (SM) 2.0 Proposal
 - \$825 million for SM 2.0 infrastructure (all distribution-level spending applied to unbundled and bundled customers)
 - Proposes real-time access for customers? Not clear. Only proposes to provide real-time access to residential customers, not commercial or industrial customers.
 - Proposes real-time access for CCAs? No, not at all.
- A.26-02-001 - SDG&E's Demand Flex Rates
 - \$11.3 million for implementing DF rates
 - Would introduce day-ahead hourly price signals for generation rates
 - CEA and SDCP unable to offer this same type of DF (generation) rates because they lack sufficient access to customers' interval meter data.



CPUC Rulemakings

- **R.25-09-004 - Order Instituting Rulemaking to Enhance Demand Response in California**
 - Scoped Issue #4 - What standardized data systems, communication protocols, and data transfer processes should the Commission adopt or amend to support demand response, including supply side demand response and dynamic rates, with consideration of cost/benefits tradeoffs?
- **New R.26-04-009 - Order Instituting Rulemaking on California Advanced Electric Rate Design**
 - “The Commission will establish advanced electric rate design policies to update residential and non-residential rate structures and their underlying cost inputs so that rates more accurately reflect the cost of providing service, send price signals that support efficient use of grid infrastructure, and allocate costs fairly across all customers.”

CEC Load Management Standards

- **Cal. Code of Regulations, Title 20, Section 1623.1(b)(2)** directs each Large CCA to *apply for approval* of at least one dynamic rate for the customer class(es) from its Board by July 1, 2025.
 - Note the CPUC previously found in D.23-11-006 that the SDCCAs “will not offer a dynamic rate to its customers until the Commission addresses the issue of data access for offering dynamic rates to CCA customers in a decision.”
- **Cal. Code of Regulations, Title 20, Section 1623.1(b)(4)** requires CCAs to *offer customers* voluntary participation in at least one dynamic rate for the customer class(es) or a specified load flexibility program by July 1, 2027.
- The CEC approved an order instituting rulemaking (OIR) during its April 8 meeting with a 4-0 vote. The OIR will kick off a pre-rulemaking process, and a formal rulemaking will likely begin in 2027.
- The #1 listed objective of the rulemaking is to investigate “**Data access gaps**”

QUESTIONS?

Jake Schlesinger
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(970) 531-2525

Questions/Discussion – Item 7

Item 8: Consider Adoption of Resolution No. 2026-023 approving the Professional Services Agreement with PFM Financial Advisors LLC and Authorizing Execution of the Agreement



CLEAN ENERGY ALLIANCE

Energy Prepayment Discussion

April 30, 2026

PFM Financial Advisors LLC

222 N. Pacific Coast Hwy.,
10th Floor
El Segundo, CA 90245

213.489.4075



Prepayment Transaction Overview

- ◆ **Goal** – Reduce cost of power purchases by 8% or more, with an expected annual savings amount of \$4M - \$5M generated in the initial term for CEA
- ◆ **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 \$100 billion completed in the U.S. – mostly for gas
- ◆ 28 energy prepayment transactions totaling \$27 billion completed last few years for 12 California Community Choice Aggregators:
 - Ava Community Energy (AVA)
 - Silicon Valley Clean Energy (SVCE)
 - Marin Clean Energy (MCE)
 - San Jose Clean Energy (SJCE)
 - Valley Clean Energy (VCE)
 - Sonoma Clean Power (SCP)
 - Pioneer Community Energy (Pioneer)
 - Clean Power Alliance (CPA)
 - Central Coast Community Energy (3CE)
 - Peninsula Clean Energy (PCE)
 - San Diego Community Power (SDCP)
 - Orange County Power Authority (OCPA)



Prepayments That Have Been Completed by CCAs in California

| Date | Amt. (\$000) | Issuer | Beneficiary | Prepaid Supplier | Annual Savings (\$M) | Discount |
|---------|--------------|--------------------------------------|-------------|------------------|----------------------|----------|
| 09/2021 | 1,234,720 | California Community Choice Fin Auth | SVCE, AVA | Morgan Stanley | 4.1 | 7.9% |
| 11/2021 | 602,655 | California Community Choice Fin Auth | MCE | Goldman Sachs | 2.4 | 10.1% |
| 07/2022 | 931,120 | California Community Choice Fin Auth | AVA | Morgan Stanley | 4.3 | 9.9% |
| 01/2023 | 459,640 | California Community Choice Fin Auth | Pioneer | Goldman Sachs | 2.6 | 12.0% |
| 01/2023 | 841,550 | California Community Choice Fin Auth | SVCE | Morgan Stanley | 4.6 | 10.2% |
| 02/2023 | 998,780 | California Community Choice Fin Auth | CPA | Goldman Sachs | 7.7 | 13.6% |
| 06/2023 | 958,290 | California Community Choice Fin Auth | CPA | Goldman Sachs | 5.9 | 11.8% |
| 08/2023 | 997,895 | California Community Choice Fin Auth | AVA | Morgan Stanley | 6.5 | 12.2% |
| 10/2023 | 647,750 | California Community Choice Fin Auth | 3CE | Goldman Sachs | 4.7 | 11.4% |
| 12/2023 | 1,038,285 | California Community Choice Fin Auth | MCE | Goldman Sachs | 6.6 | 12.9% |
| 01/2024 | 1,101,625 | California Community Choice Fin Auth | SVCE | Morgan Stanley | 7.4 | 13.1% |
| 08/2024 | 1,524,180 | California Community Choice Fin Auth | CPA | Goldman Sachs | 11.3 | 13.1% |
| 10/2024 | 959,825 | California Community Choice Fin Auth | PCE | Goldman Sachs | 5.7 | 12.3% |
| 11/2024 | 1,243,210 | California Community Choice Fin Auth | SJCE | Morgan Stanley | 8.5 | 12.1% |



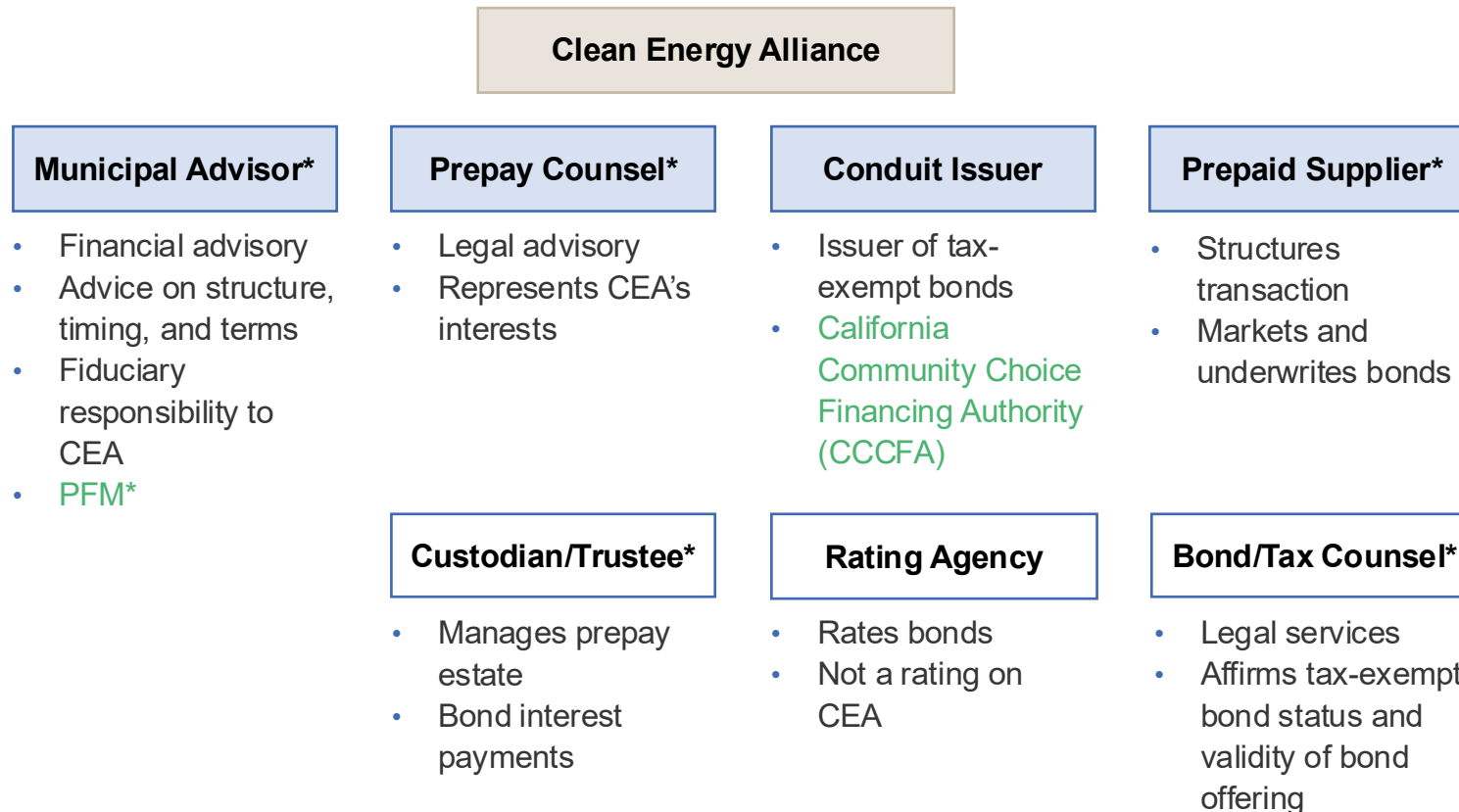
Prepayments That Have Been Completed by CCAs in California

| Date | Amt. (\$000) | Issuer | Beneficiary | Prepaid Supplier | Annual Savings (\$M) | Discount |
|--------------|---------------------|--------------------------------------|-------------|------------------|----------------------|----------|
| 11/2024 | 1,152,995 | California Community Choice Fin Auth | CPA | RBC | 9.0 | 12.6% |
| 11/2024 | 1,000,500 | California Community Choice Fin Auth | SDCP | Morgan Stanley | 6.7 | 12.0% |
| 11/2024 | 775,590 | California Community Choice Fin Auth | SCP | Goldman Sachs | 6.1 | 15.2% |
| 12/2024 | 1,290,750 | California Community Choice Fin Auth | CPA | Goldman Sachs | 11.5 | 16.8% |
| 03/2025 | 493,345 | California Community Choice Fin Auth | VCE | Goldman Sachs | 3.5 | 14.4% |
| 06/2025 | 1,062,605 | California Community Choice Fin Auth | MCE | Goldman Sachs | 6.2 | 10.9% |
| 07/2025 | 1,005,685 | California Community Choice Fin Auth | SDCP | Morgan Stanley | 6.1 | 10.5% |
| 09/2025 | 1,004,395 | California Community Choice Fin Auth | AVA | Morgan Stanley | 6.0 | 10.1% |
| 10/2025 | 960,730 | California Community Choice Fin Auth | AVA | Goldman Sachs | 5.9 | 12.3% |
| 11/2025 | 844,495 | California Community Choice Fin Auth | SVCE | Morgan Stanley | 4.4 | 10.8% |
| 12/2025 | 1,035,235 | California Community Choice Fin Auth | PCE | Goldman Sachs | 5.8 | 11.3% |
| 01/2026 | 1,245,685 | California Community Choice Fin Auth | SJCE | Morgan Stanley | 6.9 | 11.7% |
| 03/2026 | 929,440 | California Community Choice Fin Auth | OCPA | Morgan Stanley | 5.1 | 12.4% |
| 03/2026 | 687,215 | California Community Choice Fin Auth | SDCP | Goldman Sachs | 4.3 | 11.1% |
| Total | \$27,028,190 | | | | \$169.8 | |



Prepay Deal Team

- Fees are paid from bond proceeds on a contingency basis:
 - If bonds are not issued, service providers are not paid
 - “Sunk” costs are staff time, CCCFA membership (\$50K), and possibly rating agency fees (~\$250K)

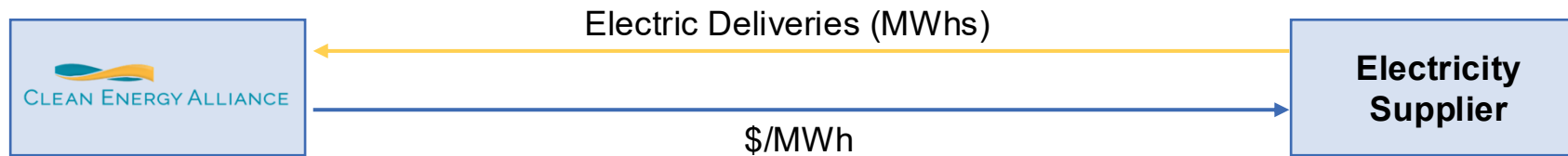


Green Font = potential service providers
**Fees paid on contingency from bond proceeds*

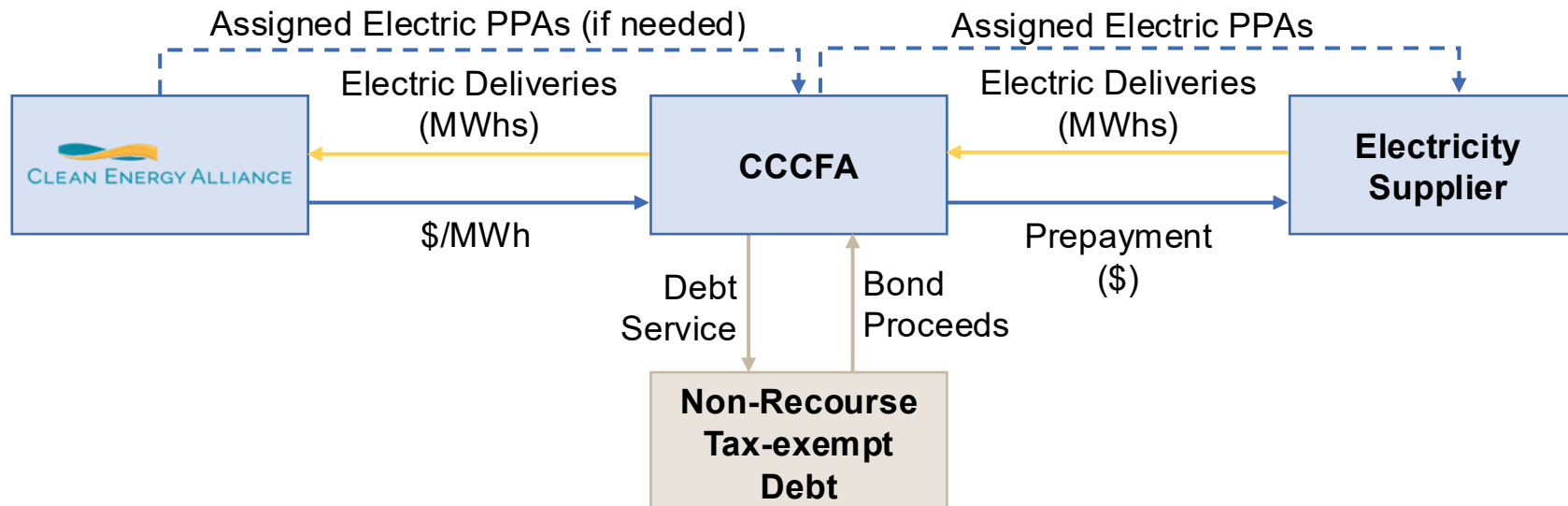


Prepayment Structure: High-Level Overview

Existing Structure:





Prepay Structure:





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
- CCCFA 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%
- CCCFA 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

| Year | Power Costs | Discounted at 5% | Debt Service | Interest at 4.25% | Savings |
|------|-------------|---|--------------|---|---------|
| 2028 | \$45mm |  | \$40mm |  | \$5mm |
| 2029 | \$45mm | | \$40mm | | \$5mm |
| 2030 | \$45mm | | \$40mm | | \$5mm |
| 2031 | \$45mm | | \$40mm | | \$5mm |
| 2032 | \$45mm | | \$40mm | | \$5mm |
| 2033 | \$45mm | | \$40mm | | \$5mm |



Next Steps in the Transaction

| | April | May | June | July | August | September |
|--|---------------------------------|--------------------------------------|---|-------------------|--------------------------------|-----------|
| Contract with Service Providers | Approve Hiring PFM as MA | RFP for Working Group Members | | | | |
| Structure Prepay Deal | | | Structure Prepay Transaction | | | |
| | | | | Join CCCFA | | |
| | | | Prepare "Form of" Deal Documents | | | |
| Prepare for Transaction Launch | | | | | Confirm PPA Assignments | |
| | | | | | Finalize Deal Documents | |
| | | | | | Engage Ratings Agency | |

■ Board approval of transaction

Item 9: Memorandum of Understanding with Encina Wastewater Authority

Background

- Encina Wastewater Authority's wastewater treatment facilities sit within CEA's service territory in Carlsbad, and the two public agencies' Boards share similar services areas and Board representation
- Encina and CEA have explored potential collaboration opportunities over the past two years, focusing on potential energy generation or storage facilities that could utilize land or generation resources at the Encina site



Encina Biogas-to-Energy Project

- Encina has initiated a current Phase 1 biogas-to-energy project to meet onsite needs and has identified a Phase 2 treatment process which will result in **additional production of biogas above what is necessary to support operations at the wastewater treatment facility**
- The project could offer **4 megawatts (MW) of renewable electricity generation capacity** which could supply CEA customers locally – meeting CEA's needs for Local Resource Adequacy and renewable energy while supporting treatment upgrades desired for the wastewater treatment processes at Encina
- Next steps: pending MOU approval from both parties, Encina and CEA would begin preliminary analyses of technical design, cost, and commercial structuring to determine project feasibility



Image of future high efficiency / low emissions linear generator unit

Fiscal Impact

- Anticipated preliminary feasibility analysis costs may involve consultant engagement under time and materials arrangements
- Third-party costs are to be split 50%/50% between CEA and Encina and are limited to \$50,000 before requiring approval from both parties
- Staff anticipate that the majority of this potential \$50,000 expenditure would occur in FY2026/27 and will be factored into the FY2026/27 budget
- Small amount of this total may also be incurred in the current fiscal year

Staff Recommendation

- Adopt Resolution No. 2026-024 approving a Memorandum of Understanding (MOU) with Encina Wastewater Authority for preliminary exploration of a potential local biogas-to-energy generation project
- Authorize the Chief Executive Officer to execute the MOU

Questions/Discussion – Item 9

Item 10: Approving the Fourth Amendment to the Chief Executive Officer's Employment Agreement

Questions/Discussion – Item 10