

AGENDA

ORANGE COUNTY POWER AUTHORITY REGULAR MEETING OF THE BOARD OF DIRECTORS

**Monday, October 13, 2025
4:30 p.m.**

This meeting will proceed as an in-person meeting at **15310 Barranca Parkway, Suite 250, Irvine, CA 92618, and 1475 California St. Denver, CO 80202**. In addition, as a convenience to the public, the Orange County Power Authority is also providing an option for members of the public to remotely view and participate in the meeting. Further details are below. Please note that, in the event of a technical issue causing a disruption in the remote participation option, the meeting may continue unless otherwise required by law.

Public Comments: Any member of the public may provide comments to the Orange County Power Authority Board of Directors on any agenda items by requesting to speak during Item 4, or on any matter not appearing on the agenda but within the jurisdiction of the Board by requesting to speak during Item 5. When providing comments to the Board, it is requested that you provide your name and city of residence for the record. Commenters are requested to address their comments to the Board as a whole through the Chair. Comments may be provided in the following manner:

To provide comments during the meeting, in-person attendees, please fill out the public speaker slip and provide it to the clerk at the beginning of the meeting. Before Items 4 and 5, the Chair or Clerk will ask members of the public to join the queue to provide public comment. The queue will remain open for a reasonable amount of time to allow members of the public sufficient time to request to speak and inform the Board of the number of speakers. After such time, the queue will be closed and the members of the public who have joined the queue to speak will be recognized at the appropriate time may speak. To join the queue on Zoom video conference by computer or mobile phone, use the “Raise Hand” feature. If joining the meeting using the Zoom dial-in number, you can raise your hand and join the queue by pressing *9. Members of the public will not be shown on video but will be able to speak when called upon.

Comments shall generally be limited to three minutes when speaking, provided that the Chair may equally reduce each speaker’s time to accommodate a large number of speakers or a large number of agenda items.

Written Communications: If you have a written communication that you wish to be distributed to the Board, please provide it via e-mail to comments@ocpower.org. Written communications are public records and, if received by 5:00 p.m. on the day prior to the meeting, will be distributed to the Board prior to the meeting by either e-mail or hard-copy, posted on the Authority’s website and noted, but not read, at the meeting. Communications received after the 5:00 p.m. deadline will be retained in the Authority’s records.

The public may participate using the following remote options:

ZOOM WEBINAR

Please click the link below to join the webinar:

[Launch Meeting - Zoom](#)

Dial-in: 1-669-900-6833

Webinar ID: 893 3664 6420

1. **CALL TO ORDER**

2. **PLEDGE OF ALLEGIANCE**

3. **ROLL CALL**

4. **PUBLIC COMMENTS ON AGENDA ITEMS**

Opportunity for members of the public to address the Board on any items on the agenda.

5. **PUBLIC COMMENTS ON NON-AGENDA ITEMS**

Opportunity for members of the public to address the Board on any items not on the agenda but within the jurisdiction of the Board.

6. **DIRECTOR ANNOUNCEMENTS & REPORTS ON CONFERENCES/EVENTS ATTENDED**

Board Members may briefly provide information to other members of the Board and the public, ask questions of staff, or report on conferences, events, or activities related to Authority business. There is to be no discussion or action taken on comments made by Board Members unless authorized by law.

7. **CLOSED SESSION**

1. **CONFERENCE WITH LABOR NEGOTIATORS**

Pursuant to Government Code § 54957.6

Agency designated representatives: Susan Sonne, Board Chair; Nicholaus Norvell,
General Counsel

Unrepresented employee: Chief Executive Officer

2. **CONFERENCE WITH LEGAL COUNSEL - ANTICIPATED LITIGATION**

Significant exposure to litigation pursuant to Government Code Section 54956.9(d)(2):

One (1) potential case

8. **CONSENT CALENDAR**

All items listed under the Consent Calendar are considered to be routine and may be enacted by one motion. Prior to the motion to consider any action by the Board of Directors, any public comments on any of the Consent Items will be heard. There will be no separate action unless members of the Board of Directors request specific items be removed from the Consent Calendar.

1. **MINUTES FOR THE SPECIAL BOARD MEETING OF AUGUST 25, 2025**

Recommended Action:

Approve as submitted.

2. **MINUTES FOR THE REGULAR BOARD MEETING OF SEPTEMBER 22, 2025**

Recommended Action:

Approve as submitted.

3. COMMUNITY ADVISORY COMMITTEE (CAC) REPORT

Recommended Action:

Receive and file.

4. LEGISLATIVE AND REGULATORY UPDATE

Recommended Action:

Receive and file.

5. STRATEGIC PLAN MONTHLY STATUS REPORT

Recommended Action:

Receive and file.

6. TREASURER'S REPORT – FISCAL YEAR ENDED JUNE 30, 2025 AND Q2 2025 CHECK REGISTER

Recommended Action:

Receive and file.

9. REGULAR CALENDAR

The following items call for discussion or action by the Board of Directors. The Board may discuss and/or take action on any item listed below if the Board is so inclined.

1. APPROVAL OF CONTINUED EVALUATION AND PREPARATION FOR A POTENTIAL PREPAYMENT FINANCING STRUCTURE, INCLUDING ENGAGEMENT OF A FINANCIAL ADVISOR AND PREPAY COUNSEL

Recommended Actions:

1. Approve the continued evaluation and preparation for a potential prepayment financing structure in early 2026;
2. Approve a service agreement with PFM Financial Advisors LLC for municipal financial advisory services, with a not-to-exceed amount of \$300,000, contingent upon transaction completion and payable from bond proceeds, as outlined in Attachment 1;
3. Approve a service agreement with PFM Swap Advisors LLC for swap advisory services, with a not-to-exceed amount of \$25,000, contingent upon transaction completion and payable from bond proceeds, as outlined in Attachment 2; and
4. Approve a legal service agreement with Chapman and Cutler LLP for prepayment and disclosure counsel, with a not-to-exceed amount of \$300,000, contingent upon transaction completion and payable from bond proceeds, as outlined in Attachment 3.

2. 2025 TRACKING SURVEY RESULTS

Recommended Action:

Receive and file.

3. SECOND AMENDMENT TO CHIEF EXECUTIVE OFFICER EMPLOYMENT AGREEMENT

Recommended Action:

Approve Second Amendment to Chief Executive Officer Employment Agreement with Joseph Mosca, providing for an adjustment to base salary and potential extension of the employment term.

4. CONSIDER EARLY PAYDOWN OPTIONS FOR IRVINE CAPITAL LOAN

Recommended Action:

1. Receive staff report on potential options for restructuring Irvine Capital Loan repayment schedule to provide for earlier paydown.
2. Provide direction to staff on potential option(s) to pursue and whether to authorize staff to notify Member Agencies of potential changes to the Irvine Capital Loan Agreement repayment schedule.

10. STAFF REPORT

Staff may briefly provide information to the Board and the public. The Board may engage in discussion if the specific subject matter of the report is identified, but the Board may not take any action. There is to be no other discussion or action taken unless authorized by law.

11. ADJOURNMENT

Compliance with the Americans with Disabilities Act

Board of Directors meetings comply with the protections and prohibitions of the Americans with Disabilities Act. Individuals with a disability who require a modification or accommodation, including auxiliary aids or services, in order to participate in the public meeting may contact 949-263-2612. Requests for disability-related modifications or accommodations require different lead times and should be provided at least 72-hours in advance of the public meeting.

Availability of Board Documents

Copies of the agenda and agenda packet are available at www.ocpower.org. Late-arriving documents related to a Board meeting item which are distributed to a majority of the Board prior to or during the Board meeting are available for public review as required by law. Public records, including agenda-related documents, can be requested electronically at clerk@ocpower.org or by mail to 15642 Sand Canyon Avenue, P.O. Box 54283, Irvine, CA 92619-4283. The documents may also be posted at the above website. Such public records are also available for inspection, by appointment, at 15310 Barranca Parkway, Suite 250, Irvine, CA 92618. Please contact clerk@ocpower.org to arrange an appointment.



**MINUTES
SPECIAL MEETING
BOARD OF DIRECTORS
ORANGE COUNTY POWER AUTHORITY**

Monday, August 25, 2025

1. CALL TO ORDER

Chair Sonne called to order the Special Meeting of the Orange County Power Authority Board of Directors at 4:31 p.m. on Monday, August 25, 2025.

2. PLEDGE OF ALLEGIANCE

Chair Sonne led the Pledge of Allegiance.

3. ROLL CALL

Present:	Director William Go	City of Irvine
	Director Glenn Grandis	City of Fountain Valley
	Director Fred Jung	City of Fullerton
	Vice Chair James Mai	City of Irvine
	Chair Susan Sonne	City of Buena Park

4. PUBLIC COMMENTS ON AGENDA ITEMS

None.

5. REGULAR CALENDAR

1. APPROVE LONG-TERM ENERGY STORAGE AGREEMENT WITH LOCK ENERGY CENTER, LLC

Director of Power Resources Louis Ting, and Vice President, Pacific Energy Advisors Kirby Dusel presented this item. Ting said he would like to first introduce OCPA's first Energy Contracts and Compliance Analyst Lena Garvey, who is participating online. He said Garvey comes from San Jose Clean Energy, he described her extensive background, and he said he looked forward to working with her. Ting introduced Vice President, Pacific Energy Advisors Kirby Dusel and Glenn Price. He said staff has put a lot of resources into this project along with NextEra Energy, and their collaboration yielded positive results. Ting said the standalone battery storage system will help OCPA be well positioned to comply with the California Public Utilities Commission supplemental midterm reliability requirement. Ting, along with the other presenters, completed the PowerPoint presentation.

Director Grandis said there is a lot of information, and he questioned if we were looking to do 115 megawatts. He said he thought he saw earlier in the presentation that it was around 30 megawatts.

Director of Power Resources Louis Ting said the consideration before the Board today is to give the CEO the authority to make the decision by February 28, 2026, to select anywhere between 30 to 115 megawatts, and the duration of the agreement based on our needs.

Director Grandis said he assumed the maximum we would need is 115 megawatts, because there seemed to be 500 megawatts available. He asked if there was a reason we wouldn't go higher than 115 megawatts.

Director of Power Resources Louis Ting said we would make that evaluation, since there are a lot of uncertainties still at this point. He said we may get some type of executive order or action from the Federal government, whether it is a tariff or anything else that could affect this project that may impact the final costs of the project. Ting restated that we have until the end of February next year to make these considerations. He confirmed that in the worst-case scenario, if there was some type of catastrophe where the site goes down, there is a large capacity within California, and we would try to repair the project and get it back online as soon as possible. Ting said we have a lot of projects in California, most of them have contracted already to other "off-takers," and we do have other projects that are coming online as well, so in the event of a disaster, we would look at trying to find an alternate project as quickly as possible.

Recommended Actions:

Authorize the CEO to execute the Energy Storage Agreement to provide resource adequacy and arbitrage service from the Lock Energy Center and to make elections with respect to the options granted to OCPA under the Agreement to make the following changes on or before February 28, 2026:

1. Reduce the Agreement from a twenty (20)-year term to a fifteen (15)-year term, with a corresponding change in price, depending on the financial benefit to OCPA; and
2. Reduce the battery energy storage system (BESS) capacity purchased by OCPA from 115 megawatt (MW) down to a capacity as low as 30MW depending on OCPA's evaluation of need.

The motion carried unanimously by the following 5-0 vote:

Ayes:	Chair Sonne, Vice Chair Mai, Director Jung, Director Grandis, Director Go
Noes:	None
Absent:	None

6. ADJOURNMENT

There being no further business to come before the Board, Chair Sonne adjourned the August 25, 2025, Orange County Power Authority Board Special meeting at 5:06 p.m. Chair Sonne noted that the next Orange County Power Authority Board Regular meeting will be held on Monday, September 8, 2025, at 4:30 p.m.

Submitted by:

Interim Board Clerk Lisette Chel Walker

DRAFT



**MINUTES
REGULAR MEETING
BOARD OF DIRECTORS
ORANGE COUNTY POWER AUTHORITY**

Monday, September 8, 2025

1. CALL TO ORDER

Chair Sonne called to order the Regular Meeting of the Orange County Authority Board of Directors at 4:30 p.m. on Monday, September 8, 2025.

2. PLEDGE OF ALLEGIANCE

Director Go led the Pledge of Allegiance.

3. ROLL CALL

Present:	Director William Go	City of Irvine
	Director Glenn Grandis	City of Fountain Valley
	Director Fred Jung	City of Fullerton
	Vice Chair James Mai	City of Irvine
	Chair Susan Sonne	City of Buena Park

Director Jung arrived at 4:46 p.m.

4. PUBLIC COMMENTS ON AGENDA ITEMS

None.

5. PUBLIC COMMENTS ON NON-AGENDA ITEMS

Vicki Johnson
Mike Rough
Walter Nobrega, virtually

6. DIRECTOR ANNOUNCEMENTS

None.

7. PRESENTATIONS

1. 2025 BRIGHT FUTURES GRANT PRESENTATION

Director of Communications & External Affairs Jacquie Henderson said she was pleased to announce this year's Bright Futures Grant recipients. She introduced Energy Programs Manager Pranesh Venugopal, who shared more detail about the recipients, and acknowledged Energy Programs Analyst Nataly Morales Sandoval who was responsible for taking the initiative on this project.

Pranesh Venugopal delivered a PowerPoint presentation and discussed the background of the program. He presented the awardees and their projects for the 2025 Bright Futures Grant.

A photo was taken with the Board and the following Grant Recipients: Boys & Girls Clubs of Fullerton; Climate Action Campaign, COR Community Development Corporation, Fullerton Education Foundation, and Give for a Smile.

No action was taken.

2. CALPINE COMMUNITY ENERGY – SERVICES FOR OCPA

A PowerPoint Presentation was presented by Calpine CCA Account Manager Mahayla Slackerelli and Vice President of CCA Operations at Calpine, Paula White, consisting of services provided, contractor performance statistics, billing accuracy, process information and timeliness. White gave an overview of the Calpine Contact Center, “Opt Out” statistics, and Customer Retention.

Chair Sonne confirmed that there are approximately 10 percent or 20,000 issues or exceptions each billing cycle that Calpine handles in 4 ½ days. She noted that the feedback from her community was positive on the excellent customer service and response times from Calpine. Chair Sonne thanked Calpine for their presentation.

No Action was taken.

8. CLOSED SESSION

Recess to Closed Session

At 5:22 p.m., Chair Sonne called on General Counsel Norvell to recess the Board to Closed Session to discuss Items 8.1 and 8.2 on the Agenda. General Counsel Norvell announced the Board was recessing to Closed Session. The following Board members were present: Go, Grandis participating remotely, Jung, Mai and Sonne. Also present was Board Counsel Norvell.

1. PUBLIC EMPLOYEE PERFORMANCE EVALUATION

Pursuant to Government Code § 54957

Title: Chief Executive Officer

2. CONFERENCE WITH LABOR NEGOTIATORS

Pursuant to Government Code § 54957.6

Agency designated representatives: Susan Sonne, Board Chair;

Nicholaus Norvell, General Counsel; Unrepresented employee: Chief Executive Officer

Reconvene

At 5:46 p.m., the regular meeting of the Orange County Power Authority Board of Directors reconvened with the following present: Go, Grandis participating remotely, Jung, Mai and Sonne.

General Counsel Norvell reported out of closed session that the Board met in Closed Session and discussed Items 8.1 and 8.2 as listed on the agenda, and there was no reportable action taken.

9. CONSENT CALENDAR

Director Jung made the motion, seconded by Director Go, to:
Approve consent calendar 9.1 – 9.7

The motion carried unanimously by the following 5-0 vote:

Ayes:	Chair Sonne, Vice Chair Mai, Director Jung, Director Grandis (virtually), Director Go
Noes:	None
Absent:	None

1. MINUTES FOR THE REGULAR BOARD MEETING OF JULY 14, 2025

Action Taken:

Approved as submitted.

2. COMMUNITY ADVISORY COMMITTEE (CAC) REPORT

Action Taken:

Received and filed.

3. LEGISLATIVE AND REGULATORY UPDATE

Action Taken:

Received and filed.

4. STRATEGIC PLAN MONTHLY STATUS REPORT

Action Taken:

Received and filed.

5. PUBLIC RECORDS ACT REPORT

Action Taken:

Received and filed.

6. COMMUNICATIONS AND OUTREACH UPDATE

Action Taken:

Received and filed.

7 UPDATES TO POLICY NO. 9, NEW CUSTOMER COMMUNITIES

Action Taken:

Approve revisions to Policy No 9, New Customer Communities Policy

10. REGULAR CALENDAR

1. ANNUAL POWER SOURCE DISCLOSURE ATTESTATION FOR REPORTING YEAR 2024

Director of Power Resources Louis Ting, and Vice President, Pacific Energy Advisors Kirby Dusel presented this item.

Director Jung on the Basic Choice - he said a lot of our municipalities have these climate goals. He asked Vice President, Pacific Energy Advisors Kirby Dusel whether in his opinion they can realistically be met with Basic Choice based on the percentages.

Vice President Kirby Dusel, responded that without the benefit of knowing what the specific goals are, it would be tough to say exactly whether Basic Choice would be a good fit. He said he could see a situation given the emission coefficient for Basic Choice, where that could be a little challenging if that was the exclusive election of a particular community. Dusel said that was why the Smart Choice and 100% Renewable Choice options are made available as an alternative, so those environmental concerns can be more fully addressed.

Chair Sonne said she appreciated all the information, and it would be appropriate to accept the recommendation. She said we have outstanding staff, and she is fully confident that their information on this subject is accurate.

Director Jung made the motion, seconded by Chair Sonne, to:

Based on the comprehensive portfolio review completed by OCPA's consultants and staff, it is recommended that the Board endorse the accuracy of information presented in OCPA's 2024 Power Source Disclosure reports for Basic Choice, Smart Choice and 100% Renewable Choice service as well as the related Power Content Label reflecting such products.

The motion carried unanimously by the following 5-0 vote:

Ayes: Chair Sonne, Vice Chair Mai, Director Jung,
Director Grandis (virtually), Director Go
Noes: None
Absent: None

2. INTRODUCTION OF 2025 JOINT RATE COMPARISON MAILER

Administrative Services Manager Saul Viramontes, and Director of Power Resources, Louis Ting presented the item.

Administrative Services Manager Saul Viramontes gave a quick overview and explained why CCAs create and distribute the Joint Rate Comparison Mailer (JRM) annually to all customers. He said that typically, the CPUC requires these mailers to be distributed by the Summer of each year; however, he said this year, OCPA was granted an extension through September 1, due to SCE's June 1, 2025, rate change. Viramontes said the JRM helps consumers understand their options and make informed decisions about their electricity providers. He explained the key sections of the mailer along with the rates.

Chair Sonne asked if the mailer would be reviewed by the Marketing Committee prior to being sent out.

Administrative Services Manager Viramontes said the mailer had been sent out.

CEO Joe Mosca said the 8 ½ x 11 Content Label Mailer that the Power Resources team discussed will go out in October and would be reviewed by the Marketing and Communications Committee prior to being sent out.

Action Taken:
Received and filed.

11. STAFF REPORT

CEO Joe Mosca said he provided his full staff report in the agenda packet. He said he would like to introduce and welcome new team member Lena Garvey, who most recently worked with San Jose Clean Energy, and will join our team as the Energy Compliance and Contract Analyst. Mosca said he would also like to welcome and thank Lisette Walker, who has joined the team to fill in as the Interim Temporary Board Clerk while Board Clerk Jacquez-Nares is out of the office till end of September. He announced that the next Board meeting would be held on Monday, October 13, 2025, at 4:30 p.m.

12. ADJOURNMENT

There being no further business to come before the Board, Chair Sonne adjourned the September 08, 2025, Orange County Power Authority Board Regular meeting at 6:09 p.m.

Chair Sonne noted that the next Orange County Power Authority Board Regular meeting will be held on Monday, October 13, 2025, at 4:30 p.m.

Submitted by:

Lisette Chel Walker, Interim Board Clerk

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 8.3

To: Orange County Power Authority Board of Directors

From: Jacquie Henderson, Director of Communications & External Affairs
Andrew Di Giovanna, External Affairs Manager
Linda Kraemer, Community Engagement Manager

Approved By: Joe Mosca, Chief Executive Officer

Subject: COMMUNITY ADVISORY COMMITTEE (CAC) REPORT

Date: October 13, 2025

STRATEGIC GOALS

- ☐ Enrich & Grow the OCPA Community: _____
- ☐ Prioritize Fiscal Sustainability & Affordability: _____
- ☐ Design & Deploy Community-Aligned Customer Programs: _____
- ☐ Energize Our Community with Renewable Energy: _____
- ☐ Raise Awareness of Community Energy & Advocate for Our Customers: _____
- ☒ Not Applicable: _____

RECOMMENDED ACTION(S)

Receive and file.

BACKGROUND

On Monday, October 6, 2025, at 6:00 p.m., the Community Advisory Committee (CAC) held its regular monthly meeting. The agenda featured three informational items: a presentation from the California Community Choice Association (CalCCA) on statewide trends and developments in community choice energy, a review of OCPA's 2024 Power Source Disclosure (PSD) and Power Content Label (PCL), and a summary of upcoming public engagement efforts for October and November. The meeting provided an opportunity for CAC members to deepen their understanding of regulatory frameworks, energy content reporting, and community outreach strategies, while reaffirming OCPA's commitment to transparency, education, and local engagement.

DISCUSSION/ANALYSIS

The CAC regular meeting on October 6, 2025, included the following presentations and updates:

CalCCA Presentation on CCAs in California

Leora Broydo Vestel, Chief Experience Officer of the California Community Choice Association (CalCCA), provided an update on the association's ongoing efforts to support the development and sustainability of CCAs across California. The presentation outlined CalCCA's role in advocating for local energy providers at state agencies and the legislature. Committee members gained insight into CalCCA's regulatory engagement, market trends, and CCA policy landscape. The presentation aimed to deepen the CAC's understanding of the broader context in which OCPA operates, with a Q&A session following for additional clarification.

Annual Power Source Disclosure and Power Content Label for Reporting Year 2024

Staff presented OCPA's 2024 PSD Report and the associated PCL, detailing the mix of energy sources used to serve customers. Key findings include that OCPA purchased an aggregate portfolio of approximately 81% renewable energy on behalf of its customers, with approximately 68% coming from carbon-free resources. And 94.5% of the energy comes from bundled renewable energy deliveries. The PCL for each program (Basic, Smart, Renewable) was prepared and validated by the California Energy Commission. The report satisfies regulatory requirements for transparency in energy procurement. Distribution of the PCL to customers is scheduled by year-end.

Public Engagement for October and November 2025

OCPA staff outlined an extensive calendar of public engagement events across its member cities in October and November. These include festivals, cultural celebrations, business expos, career fairs, and sustainability forums. The outreach efforts aim to raise awareness of renewable energy programs and customer options, particularly among underserved and multilingual communities. Staff encouraged CAC members to volunteer and participate to enhance visibility and trust. The update emphasized OCPA's strategy of combining in-person and digital engagement to maximize community impact.

Updates from Staff

Staff provided updates on communications, program implementation, and community engagement. Recent blog posts and video content on the OCPA YouTube channel spotlight community voices and highlight milestones in local clean energy leadership. A new internal messaging handbook, "The OCPA Way", was introduced to promote consistent, clear communication across staff, Board members, and CAC representatives. The handbook will be supplemented with future educational tools, including Q&A resources and pocket guides for public outreach events.

Programmatic highlights included the completion of the Community Power Plan needs assessment and identification of eleven new program concepts under review by an external expert panel. The

Equitable Building Decarbonization Direct Install Program, which OCPA is supporting with marketing and outreach, will officially launch in October. This program provides no-cost electrification upgrades for low-income households. Rebate initiatives also saw strong participation: 191 EV chargers have been distributed through the OCPA Charge@Home program, and uptake for both the residential battery storage rebate and the Energy Efficiency Kit has increased significantly following a direct mail campaign to NEM customers and CARE/FERA customers respectively. Staff also previewed the November launch of the Calpine Community Benefits Grant, which will award up to \$27,500 to local equity and sustainability projects.

OCPA recognized its third anniversary with a community event that featured the presentation of Community Impact Awards to local leaders and organizations advancing clean energy goals. Honorees included the Buena Park Office of Sustainability and UCI's ANTreprenuer Center. Staff also reported on recent workforce development and career outreach events held in partnership with local high schools and community colleges, reinforcing OCPA's role in supporting cleantech education and job access.

FISCAL IMPACT

None

ATTACHMENT(S)

None

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 8.4

To: Orange County Power Authority Board of Directors

From: Steven Halligan, Regulatory and Legislative Manager

Approved By: Joe Mosca, Chief Executive Officer

Subject: LEGISLATIVE AND REGULATORY UPDATE

Date: October 13, 2025

STRATEGIC GOALS

- ☐ Enrich & Grow the OCPA Community: _____
- ☐ Prioritize Fiscal Sustainability & Affordability: _____
- ☐ Design & Deploy Community-Aligned Customer Programs: _____
- ☐ Energize Our Community with Renewable Energy: _____
- ☒ Raise Awareness of Community Energy & Advocate for Our Customers: _____
- ☐ Not Applicable: _____

RECOMMENDED ACTION

Receive and file.

BACKGROUND

Orange County Power Authority (OCPA) staff actively participate in several regulatory proceedings at the California Public Utilities Commission (CPUC), California Independent System Operator (CAISO), and the California Energy Commission (CEC). A summary of high priority, active proceedings is provided below.

Staff have identified 120 bills (Attachment A – 2025 Orange County Power Authority Bill Tracker) to analyze and monitor. 79 of the bills have failed to meet statutory deadlines to continue moving forward, and 11 bills have been flagged as high priority. Staff track bills in several categories, including but not limited to affordability, building standards, energy sources, CEQA, transmission, decarbonization, demand forecasting, electrification, IOU rate cases, oversight, and workforce development.

ANALYSIS AND DISCUSSION

Legislative Update

The California Legislature adjourned on September 12. Of the 120 bills OCPA has been tracking throughout the year, 41 were passed by the legislature. The Governor has until October 12 to sign or veto bills.

In the last days before the Legislature adjourned, a package of energy-related bills was introduced and passed with support from Governor Newsom. The package included legislation that clears the way for California to join a regional electric grid, extends California's Cap and Invest program, replenishes the state's wildfire funds, and creates pathways for public financing of transmission infrastructure. Details of these bills are included below.

Staff have also included a summary and status of all the bills being tracked as an attachment to this report (Attachment 1).

Assembly Bill (AB) 825 (Petrie-Norris and Becker): Regional Organization (Previously SB 540)

- This bill authorizes the California Independent System Operator (CAISO) and the electrical corporations whose transmission is operated by the CAISO to use voluntary energy markets governed by an independent regional organization (RO) if specified requirements are met.
- Authorizes the CAISO, on or after January 1, 2028, to implement tariff modifications accepted by the FERC to operate the energy markets whose rules are governed by an independent RO if the governing board of the CAISO has adopted a resolution finding that each of the specified requirements has been, or will be, adopted by the independent RO.
- Requires the CPUC to make a determination through a formal decision in an existing or new proceeding that the requirements above have been satisfied before electrical corporations participate in an energy market governed by an independent RO.
- Requires, beginning one year after the implementation of the independent RO's markets, and annually thereafter, the CAISO, in consultation with the independent RO, to report to the CPUC, CEC, and the legislative committees with primary jurisdiction over electrical corporations. Requires the CPUC and CEC to review each report required and to publicly post an acknowledgement to their internet websites.

Current Bill Status: Signed by the Governor on September 19.

Senate Bill (SB) 254 (Becker, Wahab, and Petrie-Norris): Energy

- Includes an \$18 billion replenishment of a wildfire fund to be split between shareholders and ratepayers (not to be used for Eaton Fire).
- Includes both a \$6 billion limit on the wildfire prevention costs utilities can pass along to ratepayers and the creation of a state loan program for building new transmission lines.
- Requires the Energy Unit within Go-Biz to establish a Transmission Infrastructure Accelerator (accelerator) to develop a financing and development strategy for eligible transmission projects receiving California Transmission Accelerator financing and sunsets this authority on January 1, 2031. Requires the accelerator, before December 31, 2026, to

coordinate the state's ongoing activities related to transmission planning and development, and to ensure accelerator projects meet specified criteria

- Accelerator will receive funding from Cap & Invest
- Extends the date by one year, to June 30, 2030, that a person proposing an eligible facility is authorized to apply to the CEC for certification within the AB 205 "Opt-in" program.
- Allows the CA Consumer Power and Conservation Financing Authority program to finance, own, lease, and sponsor transmission projects.
- Allows the CPUC to consider tying energization timelines to executive compensation.

Current Bill Status: Signed by the Governor on September 19.

AB 1207 and SB 840 (Irwin, Rivas, Limon, and McGuire) - Cap and Invest

- Reauthorizes Cap & Invest (Previously known as Cap & trade) until 2046.
- Doesn't adjust the number of free permits for oil and gas companies, nor the number of offsets businesses could buy.
- Sets aside \$1 billion annually from the program's revenues for high-speed rail.
- Prioritizes distribution of Climate Credit during the four highest bill months.
 - Mitigates gas credits to electric credits
 - Requires 95% of electric utility climate credit revenue to go directly to bill credits (previously 85%)
 - Sets aside 5% to California Transmission Accelerator Fund (Created by SB 254)
- Establishes offset credit limits; any revenue from the sale of additional allowances goes to a new fund "California Climate Mitigation Fund" for direct investments in EVs and energy efficiency.

Current Bill Status: Signed by the Governor on September 19.

SB 707 (Durazo) - Brown Act

- Revises and recasts existing alternative teleconferencing provisions, until January 1, 2030, by providing a standard set of requirements that must be complied with
- Authorizes, until January 1, 2030, alternative teleconferencing provisions for an eligible subsidiary body
- Authorizes, until January 1, 2030, alternative teleconferencing provisions for an eligible multijurisdictional body, which is defined as a legislative body that includes representatives from more than one county, city, city and county, special district, or joint powers entity.
- Requires, commencing July 1, 2026, until January 1, 2030, eligible legislative
- bodies, as defined, to:
 - Provide a two-way telephonic option or audiovisual platform for the public at all their open and public meetings, as specified. If it elects to use a two-way audiovisual platform, it must publicly post and provide a call-in option and have active captioning functions included in the system. The eligible legislative body must adopt a policy for restoring service in the event of a disruption to the broadcast, and require good faith efforts consistent with that policy.

- Make efforts to encourage residents, including those in underrepresented communities and non-English-speaking communities, to participate in public meetings by creating and maintaining a public meetings website and providing public meeting information to the public, as specified.
- Translate agendas into applicable languages, as specified.

Current Bill Status: Enrolled September 17.

Regulatory Update

As part of the OCPA 2025-26 Strategic Plan, staff have created a Regulatory Monitoring Framework (Item 5.7). The purpose of the framework is to ensure all staff, leadership, Community Advisory Committee, and Board members are kept up to date on regulatory changes, proceedings, and decisions that affect operations, compliance, procurement, finance, and customer programs. The framework includes information on roles and responsibilities of regulatory monitoring and engagement, internal communications and updates, internal tools and tracking, accountability, and continuous improvement.

Power Charge Indifference Adjustment (PCIA) Proceeding – R.25-02-005

Background: On February 11, 2025, the CPUC issued an Order Instituting Rulemaking (OIR) to initiate a new proceeding related to the Power Charge Indifference Adjustment (PCIA). The proceeding will consist of two tracks. The first track will be an expedited track focused on modifications to the Market Price Benchmark (MPB). Track two may consider several issues, including a review of the revisions to the MPB, consideration of ERRRA-specific implementation guidance for RA program changes, changes to Bundled Procurement Plan directions, and consideration of improved PCIA and ERRRA mechanisms to reduce rate volatility. The CPUC has identified four objectives of the proceeding:

1. Consider and identify reasonable improvements to existing ERRRA and PCIA rules, mechanisms, and processes to ensure best practices in utility forecasting and other procurement plan activities;
2. Identify ways to mitigate and respond to rate volatility, whether resulting from market conditions or ratemaking constructs;
3. Best ensure indifference among bundled and departed customers;
4. Provide policy guidance to ensure that individual utility forecast ratemaking proceedings function as efficiently and consistently as possible.

The CPUC adopted the Track 1 modifications to the RA MPB in Decision (D.25-06-049). These changes include 1) combining the Local, System, and Flex RA into a single MPB; 2) using a three-year and four-year lookback period for RA transactions in calculating the forecast and true-up RA MPB, respectively; and 3) applying the new methodology to the 2025 true-up RA MPB.

On July 28th, 2025, CalCCA filed an Application for Rehearing (AfR) on Track 1 of the proceeding. This AfR addressed CCA opposition for the CPUC's engagement with retroactive ratemaking in the MPB calculation methodology for the 2025 ERRRA True Up, which is prohibited under Section 728 of the Public Utilities Code.

Update: The deadline for the Commission to approve the AfR was September 26. Since they did not take any action by that date, it is deemed denied.

Integrated Resource Planning – R.20-05-003 and R.25-06-019

Background: On April 29, 2025, the CPUC released its long-awaited Reliable and Clean Power Procurement Program (RCPPP) Staff Proposal through an ALJ Ruling. The CPUC's goal in RCPMP is to give LSEs a more predictable regulatory framework to procure their share of the resources needed to meet electric system reliability and GHG emission reduction goals at least cost. The Staff Proposal includes a reliability framework and GHG reduction framework, each with the following key design elements: need determination, need allocation, compliance, and enforcement. The Staff Proposal proposes two options for the reliability framework. The first requires LSEs to demonstrate procurement of new and existing resources. The second requires LSEs to demonstrate procurement of new resources plus adopt a multi-year RA framework for existing resources. The Staff Proposal also proposes a clean energy standard framework for GHG reduction. Finally, the Staff Proposal includes a proposal to allocate CPE procurement via credits to LSEs to show in RCPMP filings.

The CPUC issued an OIR on July 2, 2025, for a new IRP proceeding to continue IRP activities.

Update: A ruling on the OIR was issued on August 28, 2025 which set a pre-hearing conference (PHC) for September 29, 2025. CalCCA represented the joint CCAs at the PHC.

Rule 21 Order Instituting Rulemaking (R.25-08-004)

Background: The Commission opened this rulemaking to consider refinements to the interconnection of distributed energy resources (DER) under Electric Tariff Rule 21 (Rule 21). The OIR can be found [here](#).

Update: Comments on the OIR are due October 20, and Reply Comments are due November 10.

Climate Credit Order Instituting Rulemaking (R.25-07-013)

Background: The Commission opened this rulemaking to consider refinements to the Climate Credit. The Preliminary Scope Memo includes the following issues to be considered:

- Eligibility. Should the Commission modify electric and natural gas Climate Credit eligibility criteria for residential and small business customers?
- Should the Commission modify implementation of the California Industry Assistance for EITE customers?
- How and When to Distribute. How and when should Cap-and-Trade proceeds be distributed to eligible residential, small business, and EITE customers each year?
- Customer Messaging. If changes are made to the Climate Credit allocation or distribution, how should these changes be communicated to customers?

Update: On September 26, CalCCA submitted comments on the OIR. The Comments recommend that, in addition to the preliminary scoping items set forth in the OIR, the Commission should consider within the scope of this proceeding the following:

- Incorporating AB 1207 modifications to Cap-and-Invest and the Climate Credit;
- Revisiting policy objectives and priorities established by the Commission in prior Climate Credit decisions to frame objectives and priorities in this proceeding; and
- Developing a standardized method for evaluating Climate Credit modifications to inform customer bill impacts.

Reply comments are due October 14. A Scoping Memo and Ruling is due by December 15.

Demand Response Order Instituting Rulemaking (R.25-09-004)

Background: On September 18, the CPUC voted to open a new proceeding regarding Demand Response. This Order Instituting Rulemaking (OIR) seeks to evaluate and enhance the consistency, predictability, reliability, and cost-effectiveness of demand response resources. The Commission will accomplish this enhancement by updating its demand response guiding principles, policies, and data system and process requirements.

- They hope to address the following issues in this proceeding: "In this rulemaking, we intend to re-evaluate several key Commission demand response policies, including our dual participation policy, valuation methodologies, evaluation metrics, and others. We will evaluate these topics in this rulemaking and consider amendments to ensure continued alignment with the evolving demand response landscape and the state's policy goals." AND "demand response policies related to resource adequacy and CAISO market integration require further consideration, such as the alternative supply-side demand response qualifying capacity methodology, the proxy demand resource bid cap, and the implementation of the slice-of-day framework."
- With the OIR they have released a document of "Guiding Principles for Demand Response in California." They have identified four guiding principles:
 - Demand response shall be predictable and reliable in order to be incorporated into the State's forecasting and planning frameworks and depended on in both system planning and real-time grid operations.
 - Standard and consistent valuation methodologies and evaluation metrics, along with standardized data formats, communication protocols, and data access processes, shall be adopted to enhance the transparency, comparability, and effectiveness of demand response resources and programs across the State.
 - Demand response resources in California shall be cost-effective and demonstrate clear value by delivering measurable system and ratepayer benefits.
 - Demand response resources and programs shall continue to support California's energy and environmental goals and prohibit the use of fossil fuel generation except under strictly limited conditions.

Update: Comments on the OIR are due November 3, and Reply Comments are due November 17.

Demand Flexibility (R.22-07-005)

Background: The OIR was issued on July 22, 2022, to advance customer demand flexibility through electric rates to support reliability, decarbonization, and affordability. The November 2, 2022, Phase 1 Scoping Ruling set forth the schedule, including two tracks for: (1) establishing an Income Graduated Fixed Charge (IGFC) for residential rates as required by AB 205 (Track A); and (2) streamlining the adoption of demand flexibility rates for IOUs (Track B).

Track A culminated with the May 4, 2024, D.24-05-028, authorizing the IOUs to establish IGFCs in three tiers: (1) CARE customers at \$6 per month; (2) FERA customers at \$12 per month; and (3) all other customers at \$24.15 per month. Within Track B, ED formed two working groups, addressing: (1) demand flexibility rate design (Working Group 1); and (2) the systems and processes necessary to enable unbundled customers to take service on dynamic prices (Working Group 2). The Working Groups culminated with the filing of the October 11, 2023, Track B Working Group Report.

Update: The CPUC approved the Demand Flexibility Decision (D.25-08-049) on August 28. This Decision closes the Demand Flexibility proceeding. The decision requires:

- It is reasonable that each LSE should have the ability to offer DF rates based on the characteristics of its customer base and resource portfolio, and that both bundled and unbundled customers include a uniform delivery component in DF rates, as it would ensure that delivery charges for different customer types and LSEs are similar.
- It is reasonable to require the Large IOU's DF Rate Proposals to include a detailed description regarding how the Large IOUs will collaborate with CCAs on various features of DF rates and DF rate programs, including but not limited to:
 - o developing generation and distribution components and customer bill protection and management elements of DF rates, such as subscription design and transactive options;
 - o creating and launching LSE DF programs with IOU DF programs, to utilize lessons learned from IOU DF pilots and ME&O efforts and foster customer understanding of both bundled and unbundled DF rate offerings; and
 - o ensuring that LSE DF rates conform with CEC LMS requirements.

Federal Update

- The GRID Power Act (HR 1047), a Troy Balderson (R-OH) bill that would require FERC to reform its interconnection queue process to prioritize "dispatchable power" projects. This bill was passed out of House E&C on June 25 and is slated to receive a vote on the House floor as early as this week.
- The SPEED Act (HR 4776), a Bruce Westerman (R-AR) bill that would make several changes to NEPA to streamline environmental permitting. This bill received a hearing in the House Natural Resources Committee on September 10 ([link](#)) and has three Democratic cosponsors, including original cosponsor Jared Golden (D-ME).
- The ePermit Act (HR 4503), a Dusty Johnson (R-SD) bill that would digitally modernize federal agency coordination and data standards for environmental reviews. This bill received a hearing in the House Natural Resources Committee on September 10 and has three Dem cosponsors, including original cosponsor Scott Peters (D-CA).
- On Friday, September 12, 2025, the EPA proposed to end the Greenhouse Gas Reporting Program (GGRP). The GHGRP requires 47 source categories, covering over 8,000 facilities and suppliers in the U.S., to calculate and submit their greenhouse gas (GHG) emissions reporting annually. Following a careful review, EPA proposed that there is no requirement under CAA section 114(a) to collect GHG emission information from businesses, nor is continuing the ongoing costly data collection useful to fulfill any of the agency's statutory obligations. Therefore, EPA is proposing to remove all GHG reporting requirements, except for those subject to the Waste Emissions Charge (WEC).

Events, Workshops, and Meetings

During the past month, staff attended several events, workshops, and meetings. These included:

- CalCCA Regulatory Policy meetings – including several tiger team meetings covering PCIA, POLR, IRP, and RA proceedings
- Weekly CalCCA Legislative Policy meetings - including several Tiger teams such as Infrastructure, Building Decarbonization, Zero-Emission Vehicles, Autonomy, and Affordability
- CalCCA Federal Policy meetings
- CalCCA Monthly CAISO meeting
- Stakeholder Policy meetings
- California Assembly Utilities and Energy and Senate Energy Utilities and Communications Committee meetings and hearings
- CalCCA Regulatory Directors meeting
- CalCCA Legislative Committee Planning Meeting
- CalCCA Compliance meetings, CPUC Voting meeting
- CEC Business meeting
- Pathways Stakeholder meetings
- Joint CCA SCE ERRRA Forecast Review and Phase 1 GRC meetings
- CAISO stakeholder meetings
- CPUC Pre-Hearing Conference for IRP
- CEC EPIC Symposium

FISCAL IMPACT

None

ATTACHMENTS

Attachment A – 2025 Orange County Power Authority Bill Tracker

Orange County Power Authority
2025 California Bill Tracker (Updated 10/2/2025)
High Priority

Bill #	Author	Title	Category	Summary	Status	Position
AB 527	Papan	California Environmental Quality Act: geothermal exploratory projects	Geothermal	This bill provides that “geothermal exploratory project” includes, among other things, equipment and activities necessary to establish interconnectivity between wells and reservoirs. The bill would exempt geothermal exploratory projects for which the county is the lead agency that meet specified conditions from CEQA. The bill would require the lead agency, at least 30 days before the making the determination to approve or carry out a change in use pursuant to this exemption, to post a written notice on its internet website and at the project site. Because the exemption would apply to projects where the county is the lead agency and the county would be required to determine if a project qualifies for this exemption, the bill would impose a state-mandated local program.	Enrolled September 12, 2025	CalCCA Support
AB 531	Rogers	Geothermal powerplants and geothermal field development projects: certification and environmental review	Geothermal	This bill would expand the types of facilities eligible to be certified as environmental leadership development projects by the Energy Commission to include geothermal powerplants and geothermal field development projects, as defined.	Enrolled September 16, 2025	CalCCA Support
AB 825	Petrie-Norris	Independent System Operator: independent regional organization	Regional Organization	The bill would authorize the ISO and the electrical corporations that are participating transmission owners whose transmission systems are operated by the ISO to use voluntary energy markets governed by an independent regional organization, only if specified requirements are satisfied.	Approved by Governor on September 19	

Orange County Power Authority
2025 California Bill Tracker (Updated 10/2/2025)
High Priority

AB 1207	Irwin	Climate change: market-based compliance mechanism: price ceiling	Cap-and-Trade	Extends Cap and Invest to January 1, 2046. The bill would require that moneys generated from the sale of additional allowances at the price ceiling be deposited into the California Climate Mitigation Fund, which the bill would create in the State Treasury. The bill would require moneys in the California Climate Mitigation Fund be available, upon appropriation by the Legislature, for purposes of providing direct rebates and investments to reduce household energy costs. This bill would require the credits provided to residential customers to be provided on the bills of those customers in no more than 4 high-billed months of each year to maximize customer electric bill affordability or as otherwise directed by the commission to address extreme, unforeseen, and temporary circumstances. This bill would make the 15% allocation for clean energy and energy efficiency projects inoperative on July 1, 2026. The bill would require, from July 1, 2026, to January 1, 2031, inclusive, 5% of those revenues be remitted to the State Treasury for deposit into the California Transmission Accelerator Revolving Fund and be available to California Infrastructure and Economic Development Bank for purposes of the California Transmission Accelerator Revolving Fund Program.	Approved by Governor on September 19	
SB 57	Padilla	Electrical corporations: data centers: report	Data Centers	This bill would authorize the commission to assess the extent to which electrical corporation costs associated with new loads from data centers result in cost shifts to other electrical corporation customers provided. The bill would require the commission to submit an assessment completed pursuant to that authorization to the relevant policy committees of the Legislature and to publicly post a copy of the assessment on the commission’s internet website on or before January 1, 2027.	Enrolled September 18, 2025	

Orange County Power Authority
2025 California Bill Tracker (Updated 10/2/2025)
High Priority

SB 254	Becker	Energy	Affordability	•Includes an \$18 billion replenishment of a wildfire fund to be split between shareholders and ratepayers (not to be used for Eaton Fire). •Includes both a \$6 billion limit on the wildfire prevention costs utilities can pass along to ratepayers and the creation of a state loan program for building new transmission lines. •Requires the Energy Unit within Go-Biz to establish a Transmission Infrastructure Accelerator (accelerator) to develop a financing and development strategy for eligible transmission projects receiving California Transmission Accelerator financing and sunsets this authority January 1, 2031. Requires the accelerator, before December 31, 2026, to coordinate the state’s ongoing activities related to transmission planning and development and to ensure accelerator projects meet specified criteria - oAccelerator will receive funding from Cap & Invest •Extends the date by one year, to June 30, 2030, that a person proposing an eligible facility is authorized to apply to the CEC for certification within the AB 205 “Opt-in” program. •Allows the CA Consumer Power and Conservation Financing Authority program to finance, own, lease, and sponsor transmission projects. •Allows the CPUC to consider tying energization timelines to executive compensation.	Approved by Governor on September 19	CalCCA Support
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Orange County Power Authority
2025 California Bill Tracker (Updated 10/2/2025)
High Priority

SB 283	Laird	Energy Storage Systems	Battery Storage	This bill would require an application submitted to the Energy Commission in accordance with the above-described provisions relating to certification of facilities by the Energy Commission, and an application submitted to a local jurisdiction for an energy storage management system, to include the applicant’s certification that the facility has been designed in accordance with the NFPA 855, Standard for the Installation of Stationary Energy Storage Systems, and, at least 30 days before submitting an application, the applicant met and conferred with the local fire department responsible for fire suppression in the area where the facility or system is proposed, as provided. The bill would also prohibit the approval of those applications unless the local jurisdiction requires as a condition of approval that the system be constructed, installed, commissioned, operated, maintained, and decommissioned in accordance with NFPA 855, that after installation is complete, but before commencing operations, the system be inspected by the local fire department responsible for fire suppression or by a representative or designee of the State Fire Marshal, and that the applicant bear the cost of the inspection. By imposing additional duties on local officers, the bill would impose a state-mandated local program.	Enrolled September 19, 2025	CalCCA Support if Amended
SB 302	Padilla	Personal Income Tax Law and Corporation Tax Law: exclusions: environmental credits	Tax Credits	This bill, in conformity with federal law, for taxable years beginning on or after January 1, 2023, would exclude from gross income a refund payment made for the specified federal environmental credits described above and any payment received by a transferor as consideration for a transfer, as provided. The bill would also prohibit a transferee from deducting the amount paid as consideration for the transfer, in conformity with federal law.	Enrolled September 13, 2025	CalCCA Support

Orange County Power Authority
2025 California Bill Tracker (Updated 10/2/2025)
High Priority

SB 541	Becker	Electricity: load shifting	Dynamic Rates	This bill would require the Energy Commission, in consultation with specified entities, to analyze the cost-effectiveness of specific load and programs and other types of load-shifting interventions and identify both the approximate amount of load shifting and the cost-effectiveness of each type of load-shifting intervention in the next update to the biennial integrated energy policy report after January 1, 2027, as provided. The bill would require the Energy Commission, as part of each integrated energy policy report, to estimate each retail supplier’s load-shifting potential, giving consideration to certain factors, as specified. The bill would require the Energy Commission, on or before July 1, 2028, and biennially thereafter, to analyze and publish the amount of load shifting that each retail supplier achieved in the prior calendar year.	Enrolled September 17, 2025	CalCCA Oppose
SB 707	Durazo	Open meetings: meeting and teleconference requirements.	Brown Act	This bill would, until January 1, 2030, require an eligible legislative body, as defined, to comply with additional meeting requirements, including that, except as specified, all open and public meetings include an opportunity for members of the public to attend via a 2-way telephonic service or a 2-way audiovisual platform, as defined, and that the eligible legislative body take specified actions to encourage residents to participate in public meetings, as specified. This bill would revise and recast the above-described definition of a legislative body and would specify that advisory committees with a continuing subject matter jurisdiction or a fixed meeting schedule, as specified, are legislative bodies. This bill would also require the agenda for each meeting of an eligible legislative body, as defined, to be translated into all applicable languages. The bill would define “applicable languages” to mean languages spoken jointly by 20% or more of the population in the city or county in which the eligible legislative body is located that, among other things, speaks English less than “very well,” as specified, and except as provided.	Enrolled September 18, 2025	

Orange County Power Authority
2025 California Bill Tracker (Updated 10/2/2025)
High Priority

SB 840	Limon and McGuire	Greenhouse gases: Greenhouse Gas Reduction Fund: studies	Cap-and-Trade	This bill would state the intent of the Legislature to direct specific percentages of the revenues deposited into the Greenhouse Gas Reduction Fund to individual funds dedicated to funding clean transportation, housing and community investment, clean air and water, wildfire prevention and resilience, agriculture, clean energy, and climate-focused innovation. The bill would make the continuous appropriations from the fund inoperative on July 1, 2026. The bill would, beginning with the 2026–27 fiscal year, allocate moneys in the fund in a specified priority and would continuously appropriate a certain amount of moneys in the fund for certain purposes.	Approved by Governor on September 19	
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Medium Priority

Bill #	Author	Title	Category	Summary	Status
AB 39	Zbur	General plans: Local Electrification Planning Act.	Local Programs	This bill, the Local Electrification Planning Act, would require a city, county, or city and county, on or after January 1, 2027, but no later than January 1, 2030, to prepare and adopt a specified plan, or integrate a plan in the next adoption or revision of the general plan, that includes locally based goals, objectives, policies, and feasible implementation measures that include, among other things, the identification of opportunities to expand electric vehicle charging and other zero-emission vehicle fueling infrastructure, as specified, and includes policies and implementation measures that address the needs of disadvantaged communities, low-income households, and small businesses for equitable and prioritized investments in zero-emission technologies that directly benefit these groups. For these purposes, the bill would authorize a city, county, or city and county to designate a previously adopted similar plan that meets the above-described requirements, as specified. By increasing the duties of local public officials, the bill would establish a state-mandated local program.	Enrolled September 15, 2025
AB 44	Schultz	Energy: electrical demand forecasts.	Demand Forecasts	This bill would require the commission, on or before December 1, 2026, and in consultation with load-serving entities and resource aggregators, to define and publicize methodologies for load modification protocols by which a load-serving entity may reduce or modify its electrical demand forecast upon aggregated system operation of behind-the-meter load modifying technologies and programmatic measures deemed to reliably reduce or modify the load-serving entity’s electrical demand, as specified.	Veto'ed by the Governor
AB 368	Ward	Energy: building standards: passive house standards	Building Standards	This bill would require the commission to evaluate the passive house energy efficiency standards, and, if appropriate, adopt those standards, or any elements that align with the state’s existing requirements, as an alternative compliance pathway for the building efficiency standards established by the Energy Commission.	Enrolled September 11, 2025
AB 420	Petrie-Norris	Public Utilities Commission: proceedings	CPUC	This bill would authorize an interested person to submit a written ex parte communication during a quiet period if the commission modifies, rather than materially modifies, a proposed decision. The bill would require each public utility, as a part of its general rate case, to report all transactions performed pursuant to this exemption, enumerated by date, value, location, and party.	Enrolled September 5, 2025

Medium Priority

AB 615	Davies	Power facilities: emergency response and action plan	Power Facilities	This bill would require that those applications also contain emergency response and action plans, to be paid for by the applicant, that incorporate impacts to the surrounding areas in the event of an emergency and that would be conducted and coordinated with local emergency management agencies, unified program agencies, and local first response agencies. The bill would require that applications for an energy storage system also contain emergency response and action plans, to be paid for by the applicant, and that the plan plans include analysis and feedback from the local emergency management agencies as to whether the proposed facilities require supplemental first responder capabilities and meet National Fire Protection Association 855 Standard as it relates to setbacks, as specified.	Enrolled September 8, 2025
AB 737	Qurik-Silva	Energy: building decarbonization: notice and recordation of a decarbonization charge	Decarbonization	This bill would additionally add gas corporations to the definition of “energy supplier” for purposes of the above-described provisions.	Enrolled September 12, 2025
AB 738	Tangipa and Patterson	Energy: building standards: photovoltaic requirements	Building Standards	This bill would, until January 1, 2028, require residential construction intended to repair, restore, or replace a residential building damaged or destroyed as a result of a disaster in an area in which a state of emergency has been proclaimed by the Governor to comply only with the requirements regarding photovoltaic systems pursuant to those regulations, if any, that were in effect at the time the damaged or destroyed building was originally constructed and would prohibit that construction from being required to comply with any additional or conflicting photovoltaic system requirements in effect at the time of repair, restoration, or replacement. The bill would only apply to the construction of a building if certain conditions are met with respect to the building owner’s income and insurance coverage, and to the location and square footage of the construction.	Enrolled September 15, 2025
AB 740	Harabedian	Integrated energy policy report: virtual power plants	VPP	This bill would require the Energy Commission, on or before November 1, 2026, to adopt a virtual power plant deployment plan. The bill would require the Energy Commission, in developing the plan, to take certain actions, and would require that the plan meet specified requirements. The bill would require the plan adopted pursuant to these provisions to be included in the above-described integrated energy policy report.	Enrolled September 15, 2025

Medium Priority

AB 777	Rodriguez	Food assistance: disasters: utilities.	Data Sharing	This bill would require electrical corporations, gas corporations, water corporations, and local publicly owned electric utilities to respond to data requests from the department, and would require the commission to establish any memorandum memorandum of understanding or other data sharing agreements agreement necessary to direct those utilities to provide data to the department to maximize food assistance, as provided. The bill would require the department to maximize the amount of assistance requested and received through D-SNAP and all other federally funded nutrition assistance, including utilizing that provided utility data, in order to timely seek automated mass replacement of specified federally funded nutrition assistance programs. The bill would require the department, on or before December 31, 2026, to submit a report to the Legislature related to food assistance, as specified.	Enrolled September 15, 2025
AB 841	Patel	State Fire Marshal: personal protective equipment: fires	Battery Storage	This bill would require the State Fire Marshal, in consultation with the Division of Occupational Safety and Health, to develop a working group with specified membership to make recommendations regarding personal protective equipment used in responding to lithium-ion battery fires. The bill would require, at a minimum, the working group to review, and for the purpose of making the recommendations to consider, the latest personal protective equipment to limit exposure to lithium and other heavy metals, technology to clean personal protective equipment, whether different types of personal protective equipment should be used for different types of lithium-ion battery fires, and current decontamination practices at the fire scene, as specified. The bill would require the recommendations to be submitted to the Legislature on or before September 1, 2026.	Senate Amendments concurred in. To Engrossing and Enrolling
AB 1104	Pellerin	Net energy metering: construction of renewable electrical generation facilities: public works project requirements.	Solar	Existing law provides for various enforcement mechanisms related to ensuring a contractor pays each construction worker the prevailing rate of per diem wages, and provides that an enforcement of a willful violation of any of these mechanisms against a contractor for the construction of a renewable electrical generation facility disqualifies that facility from eligibility being eligible to receive service pursuant to NEM 1.0, NEM 2.0, or the net billing tariff. This bill instead would make a renewable electrical generation facility eligible to receive service pursuant to NEM 1.0, NEM 2.0, or the net billing tariff despite enforcement of a willful violation against a contractor for the construction of the facility, as described above, if restitution has been made to the affected workers and all associated penalties and fines have been paid.	Enrolled September 12, 2025

Medium Priority

AB 1167	Berman	Electrical corporations and gas corporations: rate recovery: political activities and promotional advertising.	IOUs	This bill would prohibit, except as provided, an electrical corporation or gas corporation from recording various expenses associated with political influence activities, as defined, or with promotional public messages, as defined, to accounts that contain expenses that the electrical corporation or gas corporation recovers from ratepayers. The bill would require electrical corporations and gas corporations to clearly and conspicuously disclose in all of its public messages whether the costs of the advertising are paid for by the corporation's shareholders or ratepayers. The bill would require an electrical corporation or gas corporation, on or before May 31, 2026, and annually thereafter, to include, as part of a specified statement to the commission, certain information.	Enrolled September 12, 2025
AB 1273	Patterson	Public utilities: ratesetting proceedings: local publicly owned electric utilities: California Renewables Portfolio Standard Program	Rates	This bill would prohibit the commission from placing the consideration of an application from an electrical corporation for a rate increase on its consent calendar.	Senate Amendments concurred in. To Engrossing and Enrolling
AB 1280	Garcia	Energy	Energy	This bill would authorize the I-bank to provide financial assistance in connection with the financing or refinancing of a new category of climate catalyst projects, those that enable the decarbonization of industrial facilities' use of heat and power, including, but not limited to, industrial heat pump and thermal energy storage projects, as specified, with the State Energy Resources Conservation and Development Commission and the State Air Resources Board as consulting agencies. This bill would establish and implement an Industrial Facilities Thermal Energy Storage Program within the Long-Duration Energy Storage Program to provide financial incentives for eligible projects to decarbonize industrial facilities' use of heat and power, as specified.	Enrolled September 12, 2025
AB 1285	Committee on Emergency Management	State Fire Marshal: lithium-ion battery facilities: guidance	Battery Storage	This bill would require the State Fire Marshal, in consultation with the Office of Emergency Services, to develop fire prevention, response, and recovery measures for utility grade lithium-ion battery storage facilities, as specified.	Enrolled September 8, 2025
AB 1408	Irwin	Electricity: interconnections	Interconnections	This bill would require each electrical corporation, and each local publicly owned utility with an annual electrical demand exceeding 700 gigawatthours, to require the evaluation of surplus interconnection options and to consider surplus interconnection options, for purposes of its integrated resource plan.	Enrolled September 8, 2025

Medium Priority

AB 1410	Garcia	Utilities: service outages and updates: alerts	Outages	This bill would require each electrical corporation, gas corporation, water corporations, or local publicly owned electric utility to automatically enroll customers in alerts for service outages and updates. The bill would require customers to be provided with the opportunity to opt-out of any alerts they do not wish to receive, except as provided. The bill would require each public utility to provide information on customers' bills on how to update their preferred contact methods and to allow customers to update their contact information by email or telephone.	Enrolled September 12, 2025
AB 1423	Irwin	Transportation electrification: electric vehicle charging stations: payment methods.	EVSE	This bill would authorize the commission to modify, add to, or subtract from those required payment methods, as appropriate in light of changing technologies or cost impacts.	Enrolled September 12, 2025
SB 24	McNerney	Public utilities: review of accounts: electrical and gas corporations: rates: political influence activities and promotional advertising.	IOU	This bill would prohibit, except as provided, an electrical corporation or gas corporation from recording various expenses associated with political influence activities, as defined, promotional advertising, as defined, or opposing the municipalization of electrical or gas service, to accounts that contain expenses that the electrical corporation or gas corporation recovers from ratepayers. The bill would require electrical corporations and gas corporations to clearly and conspicuously disclose in all of its advertising whether the costs of the advertising are paid for by the corporation's shareholders or ratepayers. The bill would require an electrical corporation or gas corporation, on or before May 31, 2026, and annually thereafter, to provide the commission with a report of expenses from the previous calendar year and would require that, for each business unit of the corporation that performs work associated with political influence activities or promotional advertising, the report contain specified information. The bill would require the commission to make the report publicly available.	Assembly Amendments concurred in. To Engrossing and Enrolling
SB 80	Caballero	The Fusion Research and Development Innovation Hub Program.	Fusion	This bill would establish the Fusion Research and Development Innovation Hub Program within the commission to accelerate the development and growth of fusion energy by advancing fusion science and technology with the goal of delivering the world's first fusion energy pilot plant in the state by the 2040s. The bill would require, among other things, the commission to designate fusion research and development innovation hubs representing regions of southern California, the central valley, adn the San Francisco Bay.	Assembly Amendments concurred in. To Engrossing and Enrolling

Medium Priority

SB 86	McNerney	California Alternative Energy and Advanced Transportation Financing Authority Act: sales and use tax exclusion.	Fusion	This bill would extend to January 1, 2031 the authorization to provide financial assistance in the form of a sales and use tax exclusion for projects approved by the authority. The bill would increase the maximum cumulative amount of the sales and use tax exclusions authorized under these provisions to \$200,000,000 per calendar year. The bill would add electrical generation facilities using nuclear fusion technology to the types of projects qualifying for this sales and use tax exclusion. The bill would make other conforming changes.	Enrolled September 12, 2025
SB 88	Caballero	Air resources: carbon emissions: biomass.	Biomass	The bill would require the state board, on or before January 1, 2028, to adopt a method of quantification of the life-cycle emissions from alternative uses of forest and agricultural biomass residues. The bill would require the state board, on or before January 1, 2029, to include in the next scoping plan update a strategy to support beneficial carbon removal products, including, but not limited to, biochar, that are generated from agricultural or forest biomass resources.	Enrolled September 13, 2025
SB 298	Caballero	State Energy Resources Conservation and Development Commission: seaports: plan: alternative fuels	Alternative Fuels	This bill would require the State Energy Resources Conservation and Development Commission (Energy Commission), in coordination with the State Lands Commission, the Transportation Agency, and the state board, to develop a plan on or before December 31, 2030, for the alternative fuel needs of oceangoing vessels at California’s public seaports that will enable the seaports to meet their emissions reduction goals. The bill would require the plan to do specified things, including, among other things, identifying barriers to permitting alternative fuel facilities at seaports and opportunities to address those barriers. The bill would require the Energy Commission to convene a working group to advise the Energy Commission on the development of information required by the plan, as specified. The bill would require the state board to provide the Energy Commission with information regarding fuels for oceangoing vessels that comply with the state board’s regulations for those vessels.	Enrolled September 13, 2025
SB 326	Becker and Laird	Wildfire safety: The California Wildfire Mitigation Strategic Planning Act	Wildfires	This bill would require the deputy director, on or before January 1, 2027, and every 3 years thereafter, to prepare a Wildfire Risk Mitigation Planning Framework sufficient to quantitatively evaluate wildfire risk mitigation actions, as provided. The bill would require the framework to allow for geospatial evaluation and comparison of wildfire risk mitigation actions, as defined, sufficient to direct coordinated mitigation efforts and long-term collaborative mitigation planning. The bill would require the deputy director to, each year the framework is completed, submit a copy of the framework to the Legislature, the Office of Energy Infrastructure Safety, and the Public Utilities Commission for review and consideration.	Assembly Amendments concurred in. To Engrossing and Enrolling

Medium Priority

SB 500	Stern	Energy: usage data	Energy Data	Existing law requires each utility, on and after January 1, 2017, to, upon the request and authorization of the owner, owner’s agent, or operator of a covered building, as defined, deliver or otherwise provide aggregated energy usage data for a covered building to the owner, owner’s agent, or building operator, or to the owner’s account in the ENERGY STAR Portfolio Manager, as specified. This bill would authorize a utility to satisfy that requirement by delivering or otherwise providing aggregated energy usage data to the owner’s account in any alternative system or tool approved by the State Energy Resources Conservation and Development Commission.	Assembly Amendments concurred in. To Engrossing and Enrolling
SB 533	Richardson	Electric vehicle charging stations: arenas: payments: internet based applications	EVSE	This bill would create an exception to the above-described provisions that authorizes an electric vehicle charging station to require that payment for charging services be made through the use of an internet-based application and require the use of that internet-based application for admission to an arena that has a seating capacity of at least 15,000 seats and can only be accessed through the use of that internet-based application.	Enrolled September 16, 2025

Medium Priority

SB 567	Limon	Gravity-Based Energy Storage Well Pilot Program	Energy Storage	This bill would, until January 1, 2035, establish the Gravity-Based Energy Storage Well Pilot Program and would authorize the supervisor to authorize the conversion of not more than 250 wells for use as gravity-based energy storage wells, as defined, to evaluate their use, including the establishment of appropriate operating conditions and physical parameters to safely generate energy. The bill would require idle wells that are authorized for use as gravity-based energy storage wells to be identified as gravity-based energy storage wells in a plan for the management and elimination of idle wells or updates to the plan required to be filed with the supervisor. The bill would require the mechanical integrity of gravity-based energy storage wells to be assessed by the Geologic Energy Management Division not less than annually. The bill would require an operator of a gravity-based energy storage well, in the event of a loss of mechanical integrity of the well or a leak to the environment, to notify the division, the State Air Resources Board, the appropriate regional water quality control board, and schools and community members within 3,200 feet of the well and to cease operation until the mechanical integrity is restored or to plug and abandon the well, as provided. The bill would require gravity-based energy storage wells to be continuously monitored for fluid leaks. The bill would specify that the authorization for wells to be used as gravity-based energy storage wells end at the termination of the pilot program. The bill would, by January 1, 2033, require the Secretary for Environmental Protection, in consultation with certain entities, to evaluate the pilot program and make recommendations to the Legislature for a framework to implement an ongoing Gravity-Based Energy Storage Well Program to regulate the operation of gravity-based energy storage wells, as provided.	Enrolled September 12, 2025
SB 593	Hurtado	Voltage changes: consumer protection.	Notice	This bill would require the commission, on or before July 1, 2027, to require electrical corporations to adjust their consumer protections to better protect customers from significant voltage changes that can result in damage to customers’ equipment and appliances if the commission determines adjustments to the consumer protections are necessary. The bill would specify the factors that the commission would be required to evaluate when determining whether to adjust the consumer protections, as provided.	Enrolled September 13, 2025

Medium Priority

SB 710	Blakespear	Property taxation: active solar energy systems: extension	Solar	Under existing property tax law, this exclusion remains in effect only until there is a subsequent change in ownership, but an active solar energy system that qualifies for the exclusion before January 1, 2027, will continue to receive the exclusion until there is a subsequent change in ownership. Existing law repeals these exclusion provisions on January 1, 2027. This bill would, beginning with the 2026–27 fiscal year, extend the exclusion indefinitely, and would limit the exclusion to customer-sited active solar energy systems, as defined.	Enrolled September 16, 2025
SB 782	Perez	Enhanced infrastructure financing district: climate resilience districts.	Enhanced infrastructure climate district	This bill would authorize a city or county to adopt a resolution providing for the division of taxes of any participating entity without following specified procedures for the preparation and adoption of an infrastructure financing plan, if certain conditions are met. The bill would require the district to hold a public meeting to consider the resolution of intention to establish the district and a second public meeting to consider the adoption of the infrastructure financing plan, and would require the district to post specified notices prior to the meetings. The bill would require the resolution to include specified information, including that incremental property tax revenue from the city or county and all affected taxing entities within the district may be used to finance the district’s activities. The bill would require the district to make the infrastructure financing plan available for public inspection at least 10 days before the hearing to approve the formation of the district, and would require the designated official of the district to consult with each affected taxing entity prior to development of the infrastructure financing plan.	Enrolled September 5, 2025

Medium Priority

SB 787	McNerney	Energy: Task Force on Equitable Clean Energy Supply Chains and Industrial Policy in California	Task Force on Equitable Clean Energy Supply Chains	This bill would require the commission, on or before March 1, 2026, to designate a person, within the commission, to serve as the Senior Counselor on Industrial Policy and Clean Energy Development and would specify the senior counselor’s duties. The bill would require the Senior Counselor on Industrial Policy and Clean Energy Development to convene working groups that focus on certain issues, as provided. The bill would require the commission, the Governor’s Office of Business and Economic Development, the Labor and Workforce Development Agency, the Public Utilities Commission, the Department of Water Resources, the Department of General Services, and the office of the Treasurer, on or before March 1, 2026, to enter into an a memorandum of understanding on equitable clean energy supply chains and industrial policy in California to, among other things, review, investigate, and develop strategies for building integrated industrial bases in California to support the zero-emission vehicle and battery supply chain industries, offshore wind and offshore wind component industries, and building decarbonization and heat pump industries through industrial planning and public investment, procurement, and subsidization, as provided. The bill would require the Senior Counselor on Industrial Policy and Clean Energy Development to track and coordinate the work taken under the memorandum of understanding and to prepare an annual report summarizing the key findings and recommendations resulting from that work. The bill would require that the report be presented at a public meeting of the commission and be published on the commission’s internet website. The bill would establish in the State Treasury the Equitable Clean Energy Supply Chain and Industrial Policy Fund and would, upon appropriation by the Legislature, authorize the moneys in the fund be expended for the purposes of the bill.	Assembly Amendments concurred in. To Engrossing and Enrolling
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Failed Deadline

Bill #	Author	Title	Category	Summary	Status
AB 13	Ransom	Public Utilities Commission: membership: reports.	CPUC Reporting	The bill would require the Governor, in selecting, and the Senate, in confirming, members of the commission to consider regional diversity in the membership of the commission. The bill would require the Governor, in appointing a candidate for membership in the commission, to consider using a candidate pool that comprises persons with permanent residences in certain regions of the state, as specified.	Read second time and amended. Re-referred to Com. on APPR.
AB 23	DeMaio	The Cost of Living Reduction Act of 2025.	Affordability	This bill would require the Energy Commission to develop a rebate methodology to compensate Californians for the higher cost of gasoline, electricity, and natural gas compared to the national average, and, beginning with the 2026–27 fiscal year, in any year where the average prices for gasoline, electricity, or natural gas have exceeded the national average for those energy sources by more than 10% in the preceding 12 months, would require the Controller to provide rebates to households consistent with the methodology developed by the commission. The bill would establish the Cost of Living Reduction Fund and would require an amount necessary to fund the rebates, as specified, to be transferred from the Greenhouse Gas Reduction Fund to the Cost of Living Reduction Fund, the moneys in which would be continuously appropriated to the Controller for the purpose of making the rebate payments. By requiring the transfer of moneys into a continuously appropriated fund, the bill would make an appropriation.	Re-referred to Com. on U. & E.
AB 61	Pacheco	Electricity and natural gas: legislation imposing mandated program and requirements: third-party review.	Programs	This bill would request the office to establish, by January 1, 2027, a program to, upon request of the Legislature, analyze legislation that would establish a mandated requirement or program or otherwise affect electrical or gas ratepayers, as specified. The bill would request the office to develop and implement conflict-of-interest provisions that would prohibit a person from participating in an analysis for which the person knows or has reasons to know that the person has a financial interest. The bill would establish the Energy Programs Benefit Fund in the State Treasury and continuously appropriate the moneys in the fund to the office to support the work of the office in providing analyses under the bill. The bill would repeal these provisions on January 1, 2031.	Read second time and amended. Re-referred to Com. on APPR.
AB 99	Ta	Electrical corporations: rates.	Affordability	This bill would prohibit an electrical corporation from proposing a rate increase above the rate of inflation as defined, as a systemwide average for any general rate case cycle, except the bill would expressly authorize the commission to approve a rate increase above the rate of inflation if the commission determines that the costs underlying the rate increase are directly related to safety enhancements and modernization or to higher commodity or fuel costs.	In committee: Held under submission.

Failed Deadline

AB 222	Bauer-Kahan	Data centers: power usage effectiveness: cost shifts.	Data Centers	This bill would require the Energy Commission to establish a process for the owner of a data center, as defined, to submit the power usage effectiveness ratio, as defined, for the data center to the Energy Commission on a biannual basis, and require the owner of a data center to submit this information for the data center in the manner and timeframe specified by the Energy Commission. The bill would require the Energy Commission, as part of the 2027 edition of the integrated energy policy report, to include an assessment of electrical load trends for data centers, as provided.	From committee: Do pass and re-refer to Com. on APPR. (Ayes 11. Noes 2.) (July 15). Re-referred to Com. on APPR.
AB 267	Macedo	Greenhouse Gas Reduction Fund: high-speed rail: water infrastructure and wildfire prevention	GGRF	This bill would suspend the appropriation to the High-Speed Rail Authority for the 2026–27 and 2027–28 fiscal years and would instead require those amounts from moneys collected by the state board to be transferred to the General Fund. The bill would specify that the transferred amounts shall be available, upon appropriation by the Legislature, to augment funding for water infrastructure and wildfire prevention.	Referred to Coms. on TRANS. and NAT. RES.
AB 273	Sanchez	Greenhouse Gas Reduction Fund: high-speed rail: infrastructure improvements	GGRF	This bill would eliminate the continuous appropriation of 25% of the annual proceeds of the Greenhouse Gas Reduction Fund to the High-Speed Rail Authority on June 30, 2026. The bill, beginning with the 2026–27 fiscal year, would instead require 25% of the annual proceeds of the Greenhouse Gas Reduction Fund to be transferred to the General Fund and for those moneys, upon appropriation, to be used to augment funding provided to local governments to improve infrastructure.	Referred to Coms. on TRANS. and NAT. RES.
AB 275	Petrie-Norris	Office of Emergency Services: wildfire aerial response: program	Wildfires	This bill would require the Office of Emergency Services, in consultation with the Department of Forestry and Fire Protection, to establish, on or before December 31, 2026, a working group to evaluate and develop recommendations for implementing a wildfire aerial response program to provide year-round, 24 hours per day, 7 days per week, rapid aerial suppression capabilities. The bill would require the working group to consider specified elements to ensure effective statewide aerial wildfire suppression and to develop recommendations, including whether the program should be implemented as a pilot program, a full-scale statewide initiative, or if implementation is not recommended based on feasibility findings. The bill would require the Director of Emergency Services, in consultation with the department, to appoint members to the working group who are familiar with wildfire aviation response programs, as provided. The bill would require the working group to report its findings and implementation recommendations to the Assembly Committee on Emergency Management and the Senate Committee on Governmental Organization on or before December 31, 2027, as provided.	In committee: Set, second hearing. Hearing canceled at the request of author.
AB 286	Gallagher	Electricity: mandatory rate reduction.	Rates	This bill would require the commission to generate a report outlining recommendations to decrease the kilowatt-per-hour rate for electricity charged to ratepayers by not less than 30% by January 1, 2027. The bill would require the commission, in making those reduction recommendations, to take certain actions, as specified.	In committee: Held under submission.

Failed Deadline

AB 303	Addis	Battery energy storage facilities	Battery Storage	This bill would prohibit the authorization of a development project that includes a battery energy storage system capable of storing 200 megawatthours or more of energy if the development project is located within 3,200 feet of a sensitive receptor or is located on an environmentally sensitive site, as specified.	In committee: Hearing postponed by committee.
AB 305	Arambula	Energy: nuclear facilities	Nuclear Power	This bill would exempt small modular reactors, as defined, from those provisions. This bill would require the PUC, on or before January 1, 2028, to adopt a plan to increase the procurement of electricity generated from nuclear facilities and to phase out the procurement of electricity generated from natural gas facilities.	In committee: Hearing postponed by committee.
AB 306	Schultz and Riv	Building regulations: state building standards	Building Standards	This bill would, from June 1, 2025, until June 1, 2031, inclusive, prohibit a city or county from making changes to the above-described building standards unless a certain condition is met, including that the commission deems those changes or modifications necessary as emergency standards to protect health and safety.	From committee chair, with author's amendments: Amend, and re-refer to committee. Read second time, amended, and re-referred to Com. on HOUSING.
AB 388	Rogers	Electricity	Electrical Corporations	This bill would revise the definition of “electrical corporation” to exclude a corporation or person employing certain solar or wind generating technology if electricity is transmitted exclusively and directly through private electrical lines to a single facility owned by a different corporation or person that uses the electricity only for new load, not for departing load, and for an electrolytic hydrogen production facility, as defined, or a facility using the electricity to provide industrial process heat, or both.	In committee: Held under submission.
AB 434	DeMaio	Construction and safety standards: battery storage facilities	Battery Storage	This bill would prohibit, until January 1, 2028, a public agency from authorizing the construction of a battery energy storage facility, as defined. The bill would require the State Fire Marshal, on or before January 1, 2028, to adopt guidelines and minimum standards for the construction of a battery energy storage facility to prevent fires and protect nearby communities from any fire hazard posed by the facility. The bill would require a public agency, when authorizing the construction of a battery energy storage facility on or after January 1, 2028, to require the facility to meet the guidelines and minimum standards adopted by the State Fire Marshal or more stringent guidelines and minimum standards as determined appropriate by the public agency.	In committee: Set, first hearing. Referred to suspense file.

Failed Deadline

AB 441	Hadwick	Wildfire prevention: Office of Wildfire Technology Research and Development: wildfire mitigation program	Wildfires	Would repeal provisions related to the Office of Wildfire Technology Research and Development.	In committee: Set, first hearing. Hearing canceled at the request of author.
AB 443	Bennett	Energy Commission: integrated resource policy report: curtailed solar and wind generation: hydrogen production	Hydrogen	This bill would require the Energy Commission, as part of the 2027 edition of the integrated energy policy report and each edition thereafter, and contingent upon an appropriation for this purpose, to include an assessment of funding needs for port infrastructure for offshore wind energy development, as specified. The bill would require the Energy Commission, in consultation with specified entities, to include in the assessment any federal, state, and local funding opportunities, including general obligation bonds and funding from the private sector, that can help build port infrastructure for offshore wind energy development.	In committee: Referred to APPR. suspense file.
AB 472	Rogers and Connolly	Energy: offshore wind generation	Offshore Wind	This bill would amend the definition of “infrastructure” described above to include port infrastructure for offshore wind energy development, and would require the 5-year infrastructure plan to include, beginning in the 2027–28 fiscal year, and contingent upon an appropriation for this purpose, an assessment of funding needs for port infrastructure for offshore wind energy development, as specified. The bill would require the Governor, in consultation with specified entities, to assess federal, state, and local funding opportunities, including general obligation bonds and funding from the private sector, that can help build port infrastructure for offshore wind energy development.	In committee: Held under submission.
AB 526	Papan	Energy: new in-state geothermal energy generation	Geothermal	The bill would require the Energy Commission, on or before June 1, 2026, to evaluate and quantify the maximum feasible capacity of new in-state geothermal energy to achieve reliability, ratepayer, employment, and decarbonization benefits, and to establish megawatt in-state next-generation geothermal planning goals for 2035 and 2045, as specified.	In committee: Held under submission.
AB 705	Boerner	Public Utilities Commission: Independent Office of Audits and Investigations	CPUC	This bill would delete the provision providing for the appointment of the chief internal auditor and instead provide that, effective January 1, 2026, the internal audit unit of the commission and its staff are transferred to the Independent Office of Audits and Investigations, which the bill would establish within the commission, as specified. The bill would provide for the appointment and removal of the director of the office, who would have the title of Inspector General. The bill would require that the office have access and authority to examine all records, files, documents, accounts, reports, correspondence, or other property of the commission, public utilities, and other entities regulated by the commission, as specified. The bill would require the Inspector General to report to the Governor and the Legislature, as provided.	From committee: Do pass and refer to Com. on APPR. (Ayes 15. Noes 1.) (July 15). Re-referred to Com. on APPR.

Failed Deadline

AB 716	Carillo	Fire safety standards: hydrogen facilities	Hydrogen	This bill would require the State Fire Marshal to to appoint a hydrogen fire expert to answer questions and provide clarification on the implementation of hydrogen production, storage, and distribution facilities, ensuring that hydrogen facilities comply with the most up-to-date fire safety standards. The bill would require the State Fire Marshal to provide ongoing training to local fire departments and building inspectors to ensure that hydrogen-related safety protocols are understood and enforced statewide.	Read second time and amended. Re-referred to Com. on APPR.
AB 729	Zbur	Public utilities: climate credits	Climate Credits	This bill would require that the electric California Climate Credit be provided to the residential and small business retail customers of electrical corporations on the bills of those customers for the months of August and September of each year, and to the emissions-intensive trade-exposed retail customers of electrical corporations on the bills of those customers for the month of August of each year, unless otherwise directed by the commission, as specified. The bill would require that the natural gas California Climate Credit be provided to residential customers on the bills of those customers for the month of February of each year unless otherwise directed by the commission, as specified.	From committee chair, with author's amendments: Amend, and re-refer to committee. Read second time, amended, and re-referred to Com. on E., U & C.
AB 745	Irwin	Electricity: climate credits	Climate Credits	This bill would require the credit provided to residential customers of an electrical corporation to be provided on the bills of those customers for the months of July, August, and September of each year, or as otherwise directed by the commission to address extreme, unforeseen, and temporary circumstances. The bill would require the credit to be volumetric, rather than independent of consumption.	From committee: Do pass and re-refer to Com. on APPR. (Ayes 16. Noes 0.) (July 15). Re-referred to Com. on APPR.
AB 864	Ward	Hazardous waste: solar photovoltaic modules	Solar Panel Recycling	This bill would exempt solar photovoltaic modules not identified as hazardous waste and treated, except as provided, as universal waste, as defined, from state hazardous waste regulations, if transferred to a designated recycler for legitimate recycling, as described, and if the facility meets specified criteria relating to registration permits, as provided. The bill would make the universal waste designation applicable to a solar photovoltaic module that is intended for recycling and cannot otherwise be resold, reused, or refurbished only until the department adopts regulations implementing alternative management standards for solar photovoltaic modules. The bill would also designate a solar photovoltaic module that can be resold, reused, or refurbished as surplus material. The bill would make a conforming change.	Read second time and amended. Re-referred to Com. on APPR.
AB 884	Essayli	Campaign contributions: investor-owned utilities	IOU	This bill would prohibit an investor-owned utility from making a contribution to a candidate for elective state office and would prohibit a candidate for elective state office from accepting a contribution from an investor-owned utility.	In committee: Hearing postponed by committee.

Failed Deadline

AB 941	Zbur	California Environmental Quality Act: electrical infrastructure projects	CEQA	This bill would require the commission to determine whether to certify the environmental impact report for an electrical infrastructure project that is a priority project, as defined, no later than 270 days after the commission determines that an application for an electrical infrastructure project is complete, except as specified.	In committee: Held under submission.
AB 942	Calderon	Electricity: climate credits	Climate Credits	This bill would exclude residential customers from receiving the California Climate Credit if they are not enrolled in the CARE or FERA program and their total electricity bills for the previous year were less than \$300.	Read second time and amended. Re-referred to Com. on APPR.
AB 1016	Gonzalez	Power facility and site certifications: thermal powerplants: geothermal resources	Geothermal	This bill would additionally authorize the commission to exempt from the certification requirement, only until January 1, 2030, a thermal powerplant that generates electricity using geothermal resources and meets specified criteria, including that a person proposing an eligible thermal powerplant files an application on or before June 30, 2029, for certification with the local governmental agency that has land use and related jurisdiction over the area in which the powerplant is located to certify the site and related facility, and that the powerplant has a generating capacity of up to 150 megawatts, or that modifications are being made to a thermal powerplant that generates electricity using geothermal resources that do not add capacity in excess of 150 megawatts and for any plan for multiple geothermal powerplants that use at least one common infrastructure component and those powerplants, in total, have a net generating capacity of 50 or more megawatts.. Upon the commission granting an exemption, the bill would require the local governmental agency to be the lead agency to certify the site and related facility, as provided. The bill would make the local governmental agency that has land use and related jurisdiction over the area of the proposed site and related facility the lead agency pursuant to CEQA for any project that the commission exempts from the certification requirement and that generates electricity using geothermal resources as provided.	In committee: Set, first hearing. Hearing canceled at the request of author.
AB 1017	Boerner	Energy: electrical and gas corporations: general rate cases.	General Rate Cases	This bill would require an electrical corporation or gas corporation, as a part of its general rate case, to provide to the commission certain information, including, among other things, the authorized and actual rate of return and return on equity for the past 10 years and projects related to the corporation's distribution capacity that include the forecast submitted in the prior general rate case of the corporation.	In committee: Hearing postponed by committee.

Failed Deadline

AB 1020	Schiavo	Public utilities: energy: taxpayer funding: reporting.	IOU	This bill would require each utility, defined as an investor-owned electrical corporation or gas corporation, to report certain information for any taxpayer funding, as defined, greater than or equal to \$1,000,000, that the utility has applied for or received. The bill would require the commission, for each application in which a utility is seeking ratepayer funding, to require the utility to report all relevant taxpayer funding the utility is pursuing or has secured, and, if the commission determines that a utility is not in compliance with that requirement, the bill would authorize the commission to impose a penalty against the utility, as specified. The bill would require the commission to require each utility to promptly deliver the financial benefits of taxpayer funding to ratepayers, as provided.	From committee: Do pass and refer to Com. on APPR. (Ayes 12. Noes 3.) (July 15). Re-referred to Com. on APPR.
AB 1117	Schultz	Electricity rates: optional dynamic rate tariffs	Rates	This bill would require the commission, through a new or existing proceeding, to develop optional dynamic rate tariffs applicable to each large electrical corporation for the large electrical corporation's commercial and industrial customers on or before July 1, 2028, and for its other customers, including residential customers, on or before July 1, 2030. The bill would require each optional dynamic rate tariff to include, at minimum, specified components, including dynamic transmission and distribution rates that reflect real-time grid conditions and certain nonbypassable charges, as specified.	Read second time and amended. Re-referred to Com. on APPR.
AB 1156	Wicks	Solar-use easements: suspension of Williamson Act contracts: terms of easement: termination.	Solar	This bill would revise these provisions to authorize the Department of Conservation to determine that a parcel is eligible for suspension, as described above, upon the request of the landowner, instead of a request from a county or city, and would require the department to additionally make that determination in consultation with any applicable groundwater sustainability agency or services. The bill would revise the eligibility criteria for a parcel to be deemed eligible under these provisions by (1) additionally authorizing land for which there are or will be insufficient surface water or groundwater rights associated with the land to support commercially viable irrigated agricultural use; (2) deleting the requirement that the land not be located on lands designated as prime farmland, unique farmland, or farmland of statewide importance; and (3) additionally requiring that the land meet certain additional requirements relating to the land's historical use as cropland and whether it is encumbered by a conservation easement or enrolled in a land conservation program, as specified. The bill would also require the Department of Conservation to issue its determination of eligibility within 120 days following submission of a completed application package, and would deem any application not rejected within this 120-day period to be approved.	Read second time and amended. Re-referred to Com. on APPR.
AB 1173	Patterson	Public Utilities Commission: organization	IOU/CPUC	This bill would prohibit a staff member who moves from the Public Advocate's Office of the Public Utilities Commission to the commission from working on any matter that the staff member participated in while employed at the office.	In committee: Held under submission.

Failed Deadline

AB 1174	Alanis	Clean Transportation Program: eligible programs and projects: electrical vehicle charging stations: vandalism deterrence	EVSE	This bill would add to the categories of programs and projects eligible for funding under the Clean Transportation Program programs and projects to deter and combat vandalism of publicly available electric vehicle charging stations.	Referred to Com. on TRANS.
AB 1176	Flora	Energy: renewable energy resources programs	Energy	Spot Bill	In committee: Hearing postponed by committee.
AB 1182	Irwin	State Energy Resources Conservation and Development Commission: report: electrical grid infrastructure manufacturing	Transmission and Distribution Manufacturing	This bill would require the commission to prepare and submit a report, on or before July 1, 2026, to the Governor and the Legislature regarding the status of electrical transmission and distribution grid infrastructure manufacturing in this state.	In committee: Held under submission.
AB 1191	Tangipa	California Renewables Portfolio Standard Program: hydroelectric generation.	RPS/Hydro	This bill would revise the definition of an eligible renewable energy resource for the purposes of the California Renewables Portfolio Standard Program to include all hydroelectric generating facilities and would make conforming changes.	In committee: Set, first hearing. Failed passage. Reconsideration granted.
AB 1222	Bauer-Kahan	Public utilities: judicial review	IOUs	This bill would prohibit the commission from authorizing electrical or gas corporations to recover from their ratepayers the costs associated with seeking judicial review of a commission decision by a state or federal court or requesting relief from a commission decision at a federal agency. The bill would require the electrical and gas corporation to track those costs.	In committee: Held under submission.

Failed Deadline

AB 1228	Essayli	Electricity: expedited utility distribution infrastructure undergrounding program	Infrastructure	This bill would specify that the approval of a distribution infrastructure undergrounding plan is not a project for purposes of the California Environmental Quality Act, as specified.	Referred to Coms. on U. & E. and NAT. RES.
AB 1238	DeMaio	California Energy Consumer Freedom Act	Electrification	This bill, the California Energy Consumer Freedom Act, would prohibit state agencies and local governments from adopting or enforcing a rule, regulation, resolution, or ordinance that directly or indirectly results in prohibiting the use of gas appliances in residential or nonresidential buildings, and the buying, selling, or use of gasoline-powered vehicles or equipment.	Re-referred to Com. on U. & E.
AB 1260	Ward	Electricity: renewable energy subscription programs	Community Renewables	This bill would revise and recast the requirements for the customer renewable energy subscription program to, among other things, specify that the avoided costs include certain avoided cost values. The bill would impose additional requirements that the program is required to meet, including requiring facilities participating in the program to have no more than 5 megawatts of generation capacity and no more than 5 megawatts of storage, and capping the total program capacity at 5 gigawatts or ending program subscription after 7 years, when either limit is first reached. The bill would require the PUC, on or before September 1, 2026, to adopt or modify the community renewable energy program to ensure consistency with certain requirements, as provided. The bill would require each community choice aggregator and electric service provider, within 180 days of the adoption or modification of the program, to notify the PUC regarding whether it will participate in the program. The bill would authorize a community choice aggregator or electric service provider to begin participating in, or end its participation in, the program at any time by notifying the PUC. The bill would require the PUC, beginning 2 years from the adoption or modification of the program, to evaluate the program to ensure consistency with the program's requirements and would require the PUC to authorize the termination or modification of the program if the PUC determines that the program does not meet those requirements. The bill would require the State Energy Resources Conservation and Development Commission (Energy Commission) to evaluate community solar and storage projects as a load-modifying resource so that those projects may be counted as a load-modifying resource. The bill would require the Energy Commission to undertake the evaluation and issue a determination on or before September 1, 2026, as provided.	In committee: Held under submission.

Failed Deadline

AB 1295	Patterson	Public utilities: bills and notices: consolidation and transparency	Billing	This bill would require the commission, on or before June 1, 2026, to evaluate all customer billing and noticing requirements existing on January 1, 2026, that apply to gas or electric utilities, and to identify and consider potential avenues to consolidate and enhance billing transparency, including avenues that clearly show the source and value of each charge within each customer’s bill, as specified, and use the most cost-effective communications channels, as provided. The bill would authorize the commission to seek and consider input from utilities and other relevant stakeholders to inform its evaluation and identification and consideration of potential avenues to consolidate notices and enhance billing transparency.	In committee: Held under submission.
AB 1301	Petrie-Norris	Electricity: Power Exchange	Power Exchange	This bill would abolish the Power Exchange and would make various conforming changes.	Referred to Com. on E., U & C.
AB 1302	Wallis	Electricity: customer generators: departing load charges.	Departing Load	This bill would require the commission, until December 31, 2031, to study and design a new system for allowing electrical customers of electrical corporations, community choice aggregators, local publicly owned electric utilities, and electrical cooperatives to generate their own electricity on their commercial or residential sites. The bill would require the commission, in designing the new system, to ensure all electrical customers are treated fairly, increase transparency in the calculation and application of departing load charges, promote the development and integration of renewable energy sources, support the state’s clean energy goals, consider the benefits of customer-generated energy, and provide a mechanism for stakeholder input, as provided. The bill would require the commission, on or before December 31, 2027, to submit a report to the Legislature detailing the proposed new process for departing load charges and any recommendations for legislative action.	Re-referred to Com. on U. & E.
AB 1334	Wallis	Solar energy: official state energy	Solar	This bill would establish solar energy as the official state energy.	In committee: Hearing postponed by committee.
AB 1342	Soria	Public Utilities Commission: energy efficiency programs: report.	Programs	Existing law requires the Public Utilities Commission, on or before December 31, 2018, and biennially thereafter, as part of a specified report, to identify and report to the Legislature on electrical and gas corporation ratepayer-funded energy efficiency programs that are similar to programs administered by the State Energy Resources Conservation and Development Commission, the State Air Resources Board, and the California Alternative Energy and Advanced Transportation Financing Authority. This bill would instead require the commission to identify and report to the Legislature on those programs on an annual basis.	In committee: Hearing postponed by committee.

Failed Deadline

AB 1347	Carrillo	Electrical modernization zones	Electrical modernization zones	This bill would require the Governor’s Office of Business and Economic Development, in conjunction with the ISO, to identify six electrical infrastructure modernization zones, as provided. The bill would require the PUC and the Energy Commission to recognize these zones as load growth priority areas. The bill would authorize an electrical corporation that serves a customer within an electrical infrastructure modernization zone to work with the local jurisdiction to update its electrical load projections. The bill would require the PUC to authorize an electrical corporation that serves a customer within an electrical infrastructure modernization zone to expedite cost recovery and to manage microgrids, as specified.	In committee: Set, first hearing. Hearing canceled at the request of author.
AB 1372	Papan	Renewable electrical generation facilities: electrified commuter railroads: regenerative braking: net billing	Rates	This bill would, upon an electrical corporation, electric service provider, or community choice aggregator and an operator of an electrified commuter railroad that produces electricity through the regenerative braking of electric trains, including the Peninsula Corridor Joint Powers Board, completing certain technical studies, require the electrical corporation, electric service provider, or community choice aggregator to adopt or modify a net billing contract or tariff that is approved by the commission or the appropriate rate approving entity, as provided. The bill would require that contract or tariff to, among other things, require the supplier or distributor to apply bill credits for the electricity exported to the electrical grid based on its value, as specified. The bill would require the load-serving entity responsible for the delivery of electricity to provide, or install at its cost, if necessary, metering that records and documents electricity imports and exports, as specified.	In committee: Hearing postponed by committee.
AB 1404	Ortega	Electrical Corporations: connections: affordable housing projects	Rates	This bill would require an electrical corporation to connect an affordable housing project, as defined, to the electrical distribution grid within 60 days, except as specified. The bill would require the commission to streamline any necessary review on an affordable housing project that is ready to connect but sitting vacant and that has not been connected by an electrical corporation within the required 60 days. The bill would delay the effective date of a rate increase approved by the commission for the greater of either the amount of time the electrical corporation took, beyond 90 days from receipt of the project building plans, to provide a final contract, or the amount of time the electrical corporation took, beyond the 60 days allowed, to connect the most recently completed affordable housing project within the electrical corporation’s service area.	In committee: Hearing postponed by committee.
AB 1436	Avila Farias	Public Utilities Commission: outreach.	PUC Outreach	Existing law, in effect until January 1, 2020, required the Policy and Planning Division of the Public Utilities Commission to undertake one or more studies of outreach efforts undertaken by other state and federal utility regulatory bodies and make recommendations to the commission to promote effective outreach, including metrics for use in evaluating success. This bill would repeal that obsolete provision.	Referred to Com. on E., U & C.

Failed Deadline

AB 1484	Bennett	Energy reliability	Spot	Spot Bill	Read first time.
SB 58	Padilla	Sales and Use Tax Law: exemptions: certified data center facilities	Data Centers	This bill would, on and after January 1, 2026, provide a partial exemption from those taxes with respect to the gross receipts from the sale, storage, use, installation, assembly, repair, maintenance, or other consumption of data center equipment, as defined, used at or for the benefit of a certified data center facility, as defined. The bill would require a data center facility to meet specified requirements in order to receive certification from the California Department of Tax and Fee Administration, including requirements relating to job creation, investment, and renewable energy procurement requirements. The bill would require the department to revoke certification where a data center facility obtains certification and subsequently fails to meet these requirements after reasonable opportunity for the data center facility to cure noncompliance, as provided.	May 14 set for first hearing canceled at the request of author.

Failed Deadline

SB 239	Arreguin	Open meetings: teleconferencing: subsidiary body	Teleconferencing	This bill would authorize a subsidiary body, as defined, to use alternative teleconferencing provisions and would impose requirements for notice, agenda, and public participation, as prescribed. The bill would require the subsidiary body to post the agenda at each physical meeting location designated by the subsidiary body, as specified. The bill would require the members of the subsidiary body to visibly appear on camera during the open portion of a meeting that is publicly accessible via the internet or other online platform, as specified. The bill would also require the subsidiary body to list a member of the subsidiary body who participates in a teleconference meeting from a remote location in the minutes of the meeting.	Ordered to inactive file on request of Senator Arreguín.
SB 252	Valladares	CEQA: exemption: undergrounding powerlines	CEQA	This bill would exempt from the provisions of CEQA a project to underground powerlines.	April 2 set for second hearing canceled at the request of author.
SB 256	Perez	Electricity: electrical infrastructure: wildfire mitigation.	Infrastructure	This bill would require an electrical corporation, for the description in the wildfire mitigation plan of the preventative strategies and programs to minimize the risk of its electrical lines and equipment causing catastrophic wildfires, to include consideration of areas adjacent to high fire threat areas. The bill would require an electrical corporation's wildfire mitigation plan to consider the impacts on the opportunity for residents within a household who are not the customer of record to subscribe to receive notifications related to deenergization events and communication with public safety partners, identify any lapses in communication coordination during recent past emergency response events with local governments, describe opportunities to collaborate with local governments and other steps that can be taken to establish more efficient communication coordination during future emergency responses, consider undergrounding distribution infrastructure when it is being rebuilt, include an accounting of all transmission facilities, including permanently abandoned facilities, and include a plan for how and when each permanently abandoned facility will be removed and the wildfire mitigation measures that are being implemented to prevent hazards, as provided. The bill would also require electrical corporations to conduct annual wildfire preparedness workshops, as provided.	Read second time and amended. Re-referred to Com. on APPR.
SB 282	Wiener	Residential heat pump systems: water heaters and HVAC: installations	Heat Pumps	This bill would require the commission, on or before January 1, 2027, to establish a statewide certification program for licensed contractors of residential heat pump water heaters and heat pump heating, ventilation, and air conditioning (HVAC) systems to obtain a heat pump installation certification, and would require the commission to create a state training program, as described, on residential heat pump water heaters and heat pump HVAC systems for purposes of the certification program, as specified.	May 23 hearing: Held in committee and under submission.
SB 285	Becker	Net zero greenhouse gas emissions goal: carbon dioxide removal: regulations	GHG Emissions	This bill would, for the purpose of meeting, or tracking progress against, any state requirement to achieve net zero emissions of greenhouse gases, authorize only qualified carbon dioxide removal, as defined, to be used to counterbalance the state's or an entity's greenhouse gas emissions and would require qualified carbon dioxide removal used for those purposes to meet certain requirements, as specified.	May 23 hearing: Held in committee and under submission.

Failed Deadline

SB 314	Padilla	Weights and measures: electric vehicle supply equipment	EVSE	This bill would authorize an EVSE that has been audited or tested by the manufacturer or supplier to be used commercially without further testing during the remainder of the inspection period adopted by the Secretary of Food and Agriculture, but not until it has been sealed by a sealer. The bill would, among other things, require the county sealer to ensure that certain EVSE installed before January 1, 2026, are initially placed in service and tested by a sealer on or before January 1, 2027, at no additional cost other than the registration fees paid by the EVSE owner or operator.	May 23 hearing: Held in committee and under submission.
SB 327	McNerney	Fusion energy data centers	Fusion energy	This bill would require the commission to initiate an agreement with the United States Department of Energy for the establishment of a fusion energy data center, as specified.	April 29 set for first hearing canceled at the request of author.
SB 330	Padilla	Electrical transmission infrastructure: financing	Transmission	This bill would authorize the Governor to establish one or more pilot projects to develop, finance, or operate electrical transmission infrastructure that meet the specified criteria, including, among other things, that the transmission line is identified by the Independent System Operator in its transmission planning process as a project subject to competitive bidding and necessary to support clean energy generation to meet the state's clean energy goals. The bill would require the Governor to designate existing state agencies, local public agencies, tribal organizations, or joint powers authorities to implement the pilot projects. The bill would authorize the pilot projects to develop, finance, operate, and maintain electrical transmission lines and all works, facilities, improvements, and property, or portions thereof, necessary or convenient for the conveyance of electricity, as specified. The bill would authorize the Governor to issue guidelines regarding application and certification of pilot projects.	July 16 set for second hearing canceled at the request of author.
SB 332	Wahab	Investor-Owned Utilities Accountability Act	IOU Oversight	This bill would require the research institute to conduct the first phase of the comparative analysis and to submit an interim report, on or before December 31, 2026, to the Energy Commission on threshold legal issues, as provided. The bill would require the Energy Commission to convene a group of state attorneys from the legal departments of state agencies that regulate electrical corporations to advise the research institute on the first phase of the comparative analysis, as specified.	Read second time and amended. Re-referred to Com. on APPR.
SB 348	Hurtado	State Air Resources Board: Low-Carbon Fuel Standard	LCFS	This bill would require the state board, beginning no later than January 31, 2026, to reconsider and revise the Low Carbon Fuel Standard to reduce the program's financial burden on drivers in the state, including by taking specified actions.	May 23 hearing: Held in committee and under submission.
SB 377	Grayson	Biomethane procurement targets	Biomethane	This bill would instead require that biomethane delivered to California through a common carrier pipeline meet either of the specified requirements, rather than both. The bill would also additionally add the displacement of conventional natural gas that results in a reduction in greenhouse gas emissions as one of the specified environmental benefits.	April 7 set for first hearing canceled at the request of author.

Failed Deadline

SB 534	Padilla	Green Empowerment Zone for the Salton Sea and Southeastern Desert Valleys.	Green Empowerment Zone	This bill, until January 1, 2035, would authorize establishment of a Green Empowerment Zone for the Salton Sea and Southeastern Desert Valleys (empowerment zone). The bill would authorize the empowerment zone to be composed of specified land and communities within the Imperial, Eastern Coachella, and Palo Verde Valleys, upon adoption of a resolution by the Imperial County Board of Supervisors, and would provide for the empowerment zone to be governed by a board of directors, as specified. The bill would task the empowerment zone with various duties, including, among other things, identification of projects and programs that will best utilize public dollars, distribute benefits to disinvested communities, and most quickly improve the economic vitality of California’s southeastern desert valleys, as specified, in a coordinated effort to support the development and equitable transition to a clean energy economy. The bill would require the board of directors, beginning on January 1, 2027, to submit an annual progress report to the Legislature and the Governor’s Office of Business and Economic Development, as specified. The bill would require the empowerment zone, commencing on January 1, 2027, as specified, to post the above-described report on its internet website and to submit a letter to the Legislature informing the Legislature that the report has been posted.	Referred to Com. on E.D., G., & H.I.
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Failed Deadline

SB 540	Becker and Stern	Independent System Operator: independent regional organization	Regional Organization	This bill would delete provisions providing for the transformation of the ISO into a regional organization. The bill would authorize the ISO and the electrical corporations that are participating transmission owners whose transmission systems are operated by the ISO, in lieu of the ISO managing related energy markets, as provided, to use energy markets governed by an independent regional organization, provided that specified requirements are satisfied. This bill would specify that the above-described provisions do not diminish the PUC's authority to direct an electrical corporation to withdraw from an energy market governed by an independent regional organization, and would authorize the PUC to direct an electrical corporation to withdraw from an energy market governed by an independent regional organization under specific circumstances. The bill would also require an electrical corporation within the balancing authority of the ISO to withdraw from an energy market governed by an independent regional organization under two specified conditions. This bill would establish the Regional Energy Market Oversight Council, which would be responsible for ensuring that participation in regional energy markets serves the interests of the state. The bill would require the council to approve or disapprove initial participation in the independent regional organization by electrical corporations and any other participating load-serving entities and determine whether electrical corporations and any other participating load-serving entities should be required to withdraw from an energy market governed by the independent regional organization. The bill would require the council to convene a duly noticed public meeting to make a finding of approval or withdrawal of participation in the independent regional organization and would require the council to disapprove of initial participation in the independent regional organization, or order withdrawal, if the council makes any of specified findings.	July 16 set for first hearing canceled at the request of author.
SB 559	Stern	Electricity: deenergization events: communications	Deenergization eve	This bill would require, at the start of a deenergization event, an electrical corporation to immediately notify local emergency management organizations and local utility districts about the impacts of the deenergization, as specified. The bill would require detailed status information on restoration efforts to be made available to emergency management organizations, public safety officials, customers, and the public in real-time, with regular progress updates issued at intervals of no more than 12 hours, for all impacted circuits, as specified.	May 23 hearing: Held in committee and under submission.

Failed Deadline

SB 620	Stern	Energy utility data.	Data	This bill would require the State Energy Resources Conservation and Development Commission (Energy Commission) to create the Data Access Governance Committee, with specified membership, and would require the committee, on or before January 1, 2027, to provide initial recommendations on prescribed topics to the Energy Commission and the PUC, as specified. The bill would authorize the Energy Commission to work with certain gas corporations, electrical corporations, and local publicly owned utilities that provide gas or electrical service to enact cost-effective energy utility data programs, as specified. The bill would create, and would require the PUC and the Energy Commission to administer and enforce, the Customer Energy Utility Data Bill of Rights, with specified protections and customer rights.	April 29 set for first hearing canceled at the request of author.
SB 636	Menjivar	Electrical or gas corporations: deferment of payments: hardship	Disconnections	This bill would prohibit an electrical or gas corporation from disconnecting service of a customer who meets certain criteria, including making a hardship request based on certain circumstances, as provided. The bill would require the corporation to grant that customer a 6-month deferment for any and all payments due from the date that the deferment is granted. Upon the expiration of the deferment period, the bill would require the corporation to enroll the customer into its arrearage management program for any and all debts on the customer's account. The bill would authorize the commission to adopt rules to implement these provisions.	May 23 hearing: Held in committee and under submission.
SB 684	Menjivar	Polluters Pay Climate Superfund Act of 2025.	Climate	This bill would enact the Polluters Pay Climate Superfund Act of 2025 and would establish the Polluters Pay Climate Superfund Program to be administered by the California Environmental Protection Agency to require fossil fuel polluters to pay their fair share of the damage caused by greenhouse gases released into the atmosphere during the covered period, which the bill would define as the time period between the 1990 and 2024 calendar years, inclusive, resulting from the extraction, production, refining, sale, or combustion of fossil fuels or petroleum products, to relieve a portion of the burden to address cost borne by current and future California taxpayers. The bill would require the agency, within 90 days of the effective date of the act, to determine and publish a list of responsible parties, which the bill would define as an entity with a majority ownership interest in a business engaged in extracting or refining fossil fuels that, during the covered period, did business in the state or otherwise had sufficient contact with the state, and is determined by the agency to be responsible for more than 1,000,000,000 metric tons of covered fossil fuel emissions, as defined, in aggregate globally, during the covered period.	April 22 set for first hearing canceled at the request of author.
SB 698	McNerney	California Solar Initiative: distributed energy resource equipment lists	DER	This bill would authorize the Energy Commission to establish distributed energy resource equipment lists with rating standards for equipment, components, and systems that further state energy and environmental goals, including, but not limited to, for solar energy systems, energy storage systems, bidirectional charging systems, and electric vehicle supply equipment. The bill would define various terms for these purposes. The bill would require the Energy Commission to adopt guidelines for the distributed energy resource equipment lists, as provided.	May 23 hearing: Held in committee and under submission.

Failed Deadline

SB 708	Alvarado-Gil	Public Utilities Commission: quorum for the transaction of business	CPUC	Spot Bill	Referred to Com. on RLS.
SB 714	Archuleta	Zero-emission vehicles: workforce development: Clean Energy Workforce Training Council	Workforce Development	This bill would state the intent of the Legislature to enact legislation that would establish a zero-emission vehicle workforce development pilot project and a Clean Energy Workforce Training Council, as provided.	Referred to Com. on RLS.
SB 752	Richardson	Sales and use taxes: exemptions: California Hybrid and Zero-Emission Truck and Bus Voucher Incentive Project: transit buses	Tax on ZE Buses	The Sales and Use Tax Law provides various exemptions from those taxes, including, until January 1, 2026, an exemption from those taxes with respect to the sale in this state of, and the storage, use, or other consumption in this state of, specified zero-emission technology transit buses sold to specified public agencies that are eligible for specified incentives from the State Air Resources Board. This bill would extend the exemption for specified zero-emission technology transit buses until January 1, 2028.	May 23 hearing: Held in committee and under submission.
SB 755	Blakespear	California Contractor Climate Transparency Act	California Contractor Climate Transparency Act	This bill would enact the California Contractor Climate Transparency Act, which would require the board, beginning January 1, 2027, to require a large contractor and a significant contractor, as defined, to report annually specified information, including, for large contractors, an annual disclosure of scope 1 emissions, scope 2 emissions, scope 3 emissions, and climate-related financial risk, as specified, and for significant contractors, an annual disclosure of scope 1 emissions and scope 2 emissions, as specified.	May 23 hearing: Held in committee and under submission.
SB 803	Durazo	California Conservation Corps: Green Collar Certification Program	California Conservation Corps: Green Collar Certification Program	This bill would require the Director of the California Conservation Corps to establish a Green Collar Certification Program that provides young persons participating in the corps with skills and education relating to reducing carbon emissions in residential and nonresidential buildings, preparing communities for environmental disasters, and developing conservation infrastructure projects that stabilize shorelines and restore ecological habitats, as provided.	May 23 hearing: Held in committee and under submission.

Failed Deadline

SB 804	Archuleta	Hydrogen pipeline safety	Hydrogen	This bill would require the PUC to require that hydrogen pipelines meet specified requirements. The bill would require the PUC to establish, on or before January 1, 2028, and, with the exception specified below, to enforce, standards that meet or exceed those requirements, as provided. The bill would require the Energy Commission to enforce the standards for private, intrastate hydrogen pipelines. The bill would require a hydrogen pipeline owner to maintain accurate records of hydrogen concentration levels within its hydrogen pipeline and any leakage of hydrogen and, on or before December 31 of each year, to submit a report to the PUC detailing compliance with that requirement.	From committee: Do pass and refer to Com. on APPR. with recommendation: To consent calendar. (Ayes 7. Noes 0.) (July 14). Re-referred to Com. on APPR.
SB 810	Dahle	Electricity: ratepayer-funded programs: reports	Reporting	Existing law requires the State Energy Resources Conservation and Development Commission (Energy Commission) to administer various programs, such as the Electric Program Investment Charge program, that are funded by a charge on electrical ratepayers. Existing law requires the Public Utilities Commission (PUC) to require electrical corporations to implement various programs, such as energy efficiency programs, that are funded by electrical ratepayers. Under its authority, the Governor has issued an executive order directing the Energy Commission and the PUC to examine electrical ratepayer-funded programs under their respective jurisdictions and to identify programs and regulations that may be unduly adding to electricity rates for which the benefits provided may not be justified by the costs imposed on electrical ratepayers. The executive order requires those 2 commissions to report back to the Governor by January 1, 2025. This bill would require the Energy Commission and the PUC, by July 1, 2025, to each submit to the Legislature a report containing certain information required by the executive order.	Referred to Com. on E., U & C.
SB 836	Rubio	Electricity: transmission planning and permitting	Transmission	Existing law requires the Energy Commission and PUC, in coordination with the Independent System Operator, every 5 years, to review and update, as necessary, the memorandum of understanding and a related workplan to ensure the memorandum and workplan reflect the coordination that is needed to help meet the state's energy goals. This bill would require those entities to review and update, as necessary, the memorandum every 3 years, rather than every 5 years.	May 23 hearing: Held in committee and under submission.
SB 842	Stern	Energy: firm zero-carbon resources	Zero-Carbon Resources	This bill would require commission, on or before December 31, 2026, through a new or ongoing proceeding, to establish or identify a process by which each load-serving entity subject to its jurisdiction may solicit bids and propose projects for new firm zero-carbon resources to meet identified local reliability needs, as provided. The bill would require the report to include, among other things, characterization of the resource attributes vital for local reliability and identification of barriers, including market barriers, to deploying firm zero-carbon resources to enhance local reliability.	From committee: Do pass and refer to Com. on APPR. with recommendation: To consent calendar. (Ayes 18. Noes 0.) (July 9). Re-referred to Com. on APPR.

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 8.5

To: Orange County Power Authority Board of Directors

From: Saul Viramontes, Administrative Services Manager

Approved By: Joe Mosca, Chief Executive Officer

Subject: STRATEGIC PLAN MONTHLY STATUS REPORT

Date: October 13, 2025

STRATEGIC GOALS

- ☐ Enrich & Grow the OCPA Community: _____
- ☐ Prioritize Fiscal Sustainability & Affordability: _____
- ☐ Design & Deploy Community-Aligned Customer Programs: _____
- ☐ Energize Our Community with Renewable Energy: _____
- ☐ Raise Awareness of Community Energy & Advocate for Our Customers: _____
- ☒ Not Applicable: Project management for Strategic Plan; promote transparency

RECOMMENDED ACTION

Receive and file.

BACKGROUND

On May 12, 2025, the Orange County Power Authority (OCPA) Board of Directors (Board) approved the 2025-26 Strategic Plan. This strategic plan marks the third iteration of the OCPA strategic planning process. This year's strategic plan includes five (5) strategic goals and 27 objectives. Specific details on the status of each objective, the expected completion date, and the responsible parties are included in Attachment A.

The strategic plan is available online at – <https://www.ocpower.org/strategic-plan>

2025-26 Strategic Goals

1. Enrich and Grow the OCPA Community
2. Prioritize Fiscal Sustainability and Affordability
3. Design and Deploy Community-Aligned Customer Programs
4. Energize Our Community with Renewable Energy Sources
5. Raise Awareness of Community Energy & Advocating for Our Customers

	Not Started	In Progress	Completed
Objectives	17	9	2
Change since last meeting	-1		+1

Summary of changes since the last Board meeting:

2.4 Initiate planning for a 0.5MW local renewable energy project in a Disadvantaged Community (DAC) to serve income-qualified residential customers without rooftop solar access. The project will provide 100% renewable energy and a 20% bill discount.

On September 2, SCE filed its formal response to AL 13-E, expressing support for OCPA’s capacity transfer request. Shortly thereafter, OCPA made additional refinements in line with Energy Division guidance and, on September 17, submitted a supplemental Advice Letter. The supplemental filing further revised the PY26-27 budget forecast downward to \$395,051. OCPA anticipates timely CPUC approval of supplemental AL 13-E by Q1 2026. Upon approval, the agency will begin providing interim service using existing renewable resources in Q3 2026.

5.6 Enhance OCPA’s legislative and regulatory advocacy efforts by developing an advocacy roadmap to engage with key stakeholders and legislators to ensure outcomes consistent with OCPA’s strategic goals.

Strategic Goal 5.6 in Orange County Power Authority’s (“OCPA”) 2025-2026 Strategic Plan (“Strategic Plan”) is to enhance OCPA’s legislative and regulatory advocacy efforts by developing an advocacy roadmap to engage with key stakeholders and legislators to ensure outcomes consistent with OCPA’s strategic goals. To create the advocacy roadmap, staff identified over 100 key stakeholder organizations and individuals (75+ organizations, 30+ individuals), researched the legislative and regulatory spaces they are active in and key topics they support and oppose, determined where OCPA and key stakeholders align, prioritized stakeholders, and determined current relationship strength. Staff then created engagement plans based on the type of organization, current relationship, and key issues, and overlaid the roadmap with legislative calendars and regulatory timelines. By enhancing its advocacy capacity, OCPA aims to shape a policy and regulatory landscape that enables greater renewable energy adoption, grid resilience, community empowerment, and competitive rates. Lastly, as part of the Strategic Goal, staff have created an implementation plan and feedback loop to ensure the roadmap stays up to date. Staff will track shifts in stakeholder policies, update relationship status as advocacy is conducted, and make changes to the roadmap as internal policy priorities shift.

FISCAL IMPACT

None

ATTACHMENTS

Attachment A – 2025-26 OCPA Strategic Plan Monthly Status Report – 10.6.2025

Strategic Goal	Objective	Progress	Due Date	Assigned To	Status Date	Status Update
#1 Enrich & Grow the OCPA Community	1.1 Present an overview of CCAs and OCPA to two (2) organizations per quarter that cover the wider Orange County region or those that are focused on non-member cities.	In progress	10/13/2025	Director of Communications & External Affairs	6/3/2025	Presented to the Santa Ana Chamber of Commerce on May 13; League of Women Voters; Climate/Environmental Committee;
#1 Enrich & Grow the OCPA Community	1.2 Present OCPA to key stakeholders in at least two (2) prospective member cities to promote OCPA's mission and benefits.	Not started	06/01/2026	Director of Communications & External Affairs		
#1 Enrich & Grow the OCPA Community	1.3 Develop educational tools and programs that promote renewable energy for students of all ages, including school partnerships, curriculum support, internship program, youth ambassador program, and community academy.	Not started	06/01/2026	Director of Communications & External Affairs	7/3/2025	OCPA staff have begun engaging local students through the OC Leadership Academy, which visited OCPA headquarters and learned about community energy and clean tech careers on June 24, as well as, provided a presentation to the Irvine high school students at the Irvine Youth Action Team Summer Camp Cleantech Workshop on June 10.
#1 Enrich & Grow the OCPA Community	1.4 Partner with new local CBOs, including food assistance organizations, to promote state-funded low-income programs widely in member cities, including CARE, FERA, and Medical Baseline.	In progress	12/08/2025	Director of Communications & External Affairs	6/3/2025	OCPA now has a point of contact at Families Forward (Irvine) and has shared program materials. Currently partnering with Pathways of Hope (Fullerton) to promote the community power plan survey.
#2 Prioritize Fiscal Sustainability & Affordability	2.1 Ensure affordable rates for OCPA customers while covering all expenses and advancing equitable renewable energy initiatives.	Not started	01/01/2026	Chief Financial Officer		
#2 Prioritize Fiscal Sustainability & Affordability	2.2 Strengthen Financial Resilience and Credit Rating Preparation.	Not started	12/08/2025	Chief Financial Officer		
#2 Prioritize Fiscal Sustainability & Affordability	2.3 Explore innovative financing to optimize long-term power procurement costs and educate the board on options.	Not started	12/08/2025	Chief Financial Officer		
#2 Prioritize Fiscal Sustainability & Affordability	2.4 Initiate planning for a 0.5MW local renewable energy project in a Disadvantaged Community (DAC) to serve income-qualified residential customers without rooftop solar access. The project will provide 100% renewable energy and a 20% bill discount.	In progress	01/01/2026	Chief Financial Officer	9/22/2025	(9.22.2025)On September 2, SCE filed its formal response to AL 13-E, expressing support for OCPA's capacity transfer request. Shortly thereafter, OCPA made additional refinements in line with Energy Division guidance and, on September 17, submitted a supplemental Advice Letter. The supplemental filing further revised the PY26-27 budget forecast downward to \$395,051. OCPA anticipates timely CPUC approval of supplemental AL 13-E by Q1 2026. Upon approval, the agency will begin providing interim service using existing renewable resources in Q3 2026. (9.25.2025)Over the past few months, OCPA has worked closely with CPUC Energy Division staff to clarify the filing requirements for program approval. These efforts support launching a local renewable energy project in a Disadvantaged Community (DAC), designed to serve income-qualified residential customers without access to rooftop solar. The project will deliver 100% renewable energy and a 20% monthly bill discount. In addition, OCPA secured support from Southern California Edison's (SCE) customer programs team for a 0.53 MW capacity transfer from SCE to OCPA.
#3 Design & Deploy Community-Aligned Customer Programs	3.1 Finalize the Community Needs Assessment for the Community Power Plan and present the findings and next steps.	In progress	10/13/2025	Director of Communications & External Affairs	8/26/2025	We are in the final week of gathering community input. The Existing Program Assessment has been drafted and will be completed in September, along with the Funding Opportunity and Internal Needs assessments. The Programs team will share draft program ideas with the CAC in November, followed by broader public feedback in December and a final presentation to the Board in February/March.
#3 Design & Deploy Community-Aligned Customer Programs	3.2 Develop three (3) new customer programs consistent with the needs identified in the Community Needs Assessment of the OCPA Community Power Plan.	Not started	04/01/2026	Director of Communications & External Affairs		
#3 Design & Deploy Community-Aligned Customer Programs	3.3 Continue to expand grant and program offerings with a year-over-year growth goal of 25%, respective to total funds allocated, number of applications received, and number of new recipients.	In progress	06/01/2026	Director of Communications & External Affairs	6/3/2025	The summer 2025 Bright Futures Grant will award 60% more than the previous year

#3 Design & Deploy Community-Aligned Customer Programs	3.4 Develop a landing page specifically for low-income residents to connect with programs, including EBD-DI and DAC-GT programs, once launched; and market resource to community partners and networks.	Not started	12/08/2025	Director of Communications & External Affairs	6/3/2025	To begin summer 2025
#4 Energize Our Community with Renewable Energy Sources	4.1 Implement the first OCPA local generation programs, establishing contracts for developing small-scale distributed storage facilities with a 1-5 megawatt capacity each.	Not started	03/01/2026	Director of Power Resources		
#4 Energize Our Community with Renewable Energy Sources	4.2 Establish precise metrics and effective tools to proficiently identify, avoid, and mitigate market and credit risks for OCPA.	Not started	03/01/2026	Director of Power Resources		
#4 Energize Our Community with Renewable Energy Sources	4.3 Create local partnerships with clean technology companies to advance emerging long-term energy storage and technologies.	Not started	06/01/2026	Director of Power Resources		
#4 Energize Our Community with Renewable Energy Sources	4.4 Forge partnerships with other CCAs to acquire shared resources, mitigate development risks, and capitalize on economies of scale.	Not started	12/08/2025	Director of Power Resources		
#4 Energize Our Community with Renewable Energy Sources	4.5 Create a more sustainable electric grid with measurable milestones above California's renewable energy goals.	Not started	06/01/2026	Director of Power Resources		
#4 Energize Our Community with Renewable Energy Sources	4.6 Create partnerships with member agencies to identify local development opportunities.	Not started	12/08/2025	Director of Power Resources		
#4 Energize Our Community with Renewable Energy Sources	4.7 Release at least two (2) long-term solicitations for renewable energy resources.	Not started	06/01/2026	Director of Power Resources		
#5 Raise Awareness of Community Energy & Advocate for Our Customers	5.1 Develop a toolkit of materials for Board member use in engaging with prospective cities about OCPA.	In progress	12/08/2025	Director of Communications & External Affairs	6/3/2025	
#5 Raise Awareness of Community Energy & Advocate for Our Customers	5.2 Host at least two (2) independent pop-up events in member cities per quarter.	In progress	06/01/2026	Director of Communications & External Affairs	6/3/2025	The Communications & External Affairs team has hosted three (3) pop-ups, including: Diamond Jamboree, Irvine: 4/12/25; Fullerton City Hall: 4/15/25; Buena Park City Hall: 5/27/25
#5 Raise Awareness of Community Energy & Advocate for Our Customers	5.3 Sponsor and help facilitate a small business mixer to build community and opportunities for education about OCPA and renewable energy solutions.	Not started	02/01/2026	Director of Communications & External Affairs		
#5 Raise Awareness of Community Energy & Advocate for Our Customers	5.4 Develop education curricula for elected officials and their staff; provide this training opportunity annually.	Not started	03/01/2026	Director of Communications & External Affairs		
						OCPA has begun Community Power Plan outreach work with the Asian Business Association Collective, which will hopefully turn into a long-term relationship.
						In partnership with Reveille, OCPA is identifying organizations throughout member cities.
#5 Raise Awareness of Community Energy & Advocate for Our Customers	5.5 Develop working relationships with culturally representative organizations to ensure representative and equitable outreach in the top threshold languages.	In progress	12/08/2025	Director of Communications & External Affairs	7/3/2025	OCPA's Administrative Service Manager is working with PACE LA to host a procurement series geared towards introducing OCPA and community energy to diverse businesses to help increase local business engagement and economic growth. The first webinar was hosted on July 1, with the next three following on a weekly basis.

#5 Raise Awareness of Community Energy & Advocate for Our Customers	5.6 Enhance OCPA's legislative and regulatory advocacy efforts by developing an advocacy roadmap to engage with key stakeholders and legislators to ensure outcomes consistent with OCPA's strategic goals.	Complete	07/14/2025	Regulatory & Legislative Manager	10/13/2025	Strategic Goal 5.6 in Orange County Power Authority's ("OCPA") 2025-2026 Strategic Plan ("Strategic Plan") is to enhance OCPA's legislative and regulatory advocacy efforts by developing an advocacy roadmap to engage with key stakeholders and legislators to ensure outcomes consistent with OCPA's strategic goals. To create the advocacy roadmap, staff identified over 100 key stakeholder organizations and individuals (75+ organizations, 30+ individuals), researched the legislative and regulatory spaces they are active in and key topics they support and oppose, determined where OCPA and key stakeholders align, prioritized stakeholders, and determined current relationship strength. Staff then created engagement plans based on the type of organization, current relationship, and key issues, and overlaid the roadmap with legislative calendars and regulatory timelines. By enhancing its advocacy capacity, OCPA aims to shape a policy and regulatory landscape that enables greater renewable energy adoption, grid resilience, community empowerment, and competitive rates. Lastly, as part of the Strategic Goal, staff have created an implementation plan and feedback loop to ensure the roadmap stays up to date. Staff will track shifts in stakeholder policies, update relationship status as advocacy is conducted, and make changes to the roadmap as internal policy priorities shift.
	5.7 Develop and implement a regulatory monitoring framework to ensure all departments are consistently informed about regulatory changes and their implications.	Complete	12/08/2025	Regulatory & Legislative Manager		
	5.8 Create a Policy Risk Assessment Guide to help OCPA determine the risk involved with different policy decisions at the state and federal level in both the regulatory and legislative arena.	Not started	12/08/2025	Regulatory & Legislative Manager		

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 8.6

To: Orange County Power Authority Board of Directors

From: Tiffany Law, Chief Financial Officer

Approved by: Joe Mosca, Chief Executive Officer

Subject: TREASURER’S REPORT – FISCAL YEAR ENDED JUNE 30, 2025 AND Q2
2025 CHECK REGISTER

Date: October 13, 2025

STRATEGIC GOALS

- ☐ Enrich & Grow the OCPA Community: _____
- ☒ Prioritize Fiscal Sustainability & Affordability: _____
- ☐ Design & Deploy Community-Aligned Customer Programs: _____
- ☐ Energize Our Community with Renewable Energy: _____
- ☐ Raise Awareness of Community Energy & Advocate for Our Customers: _____
- ☐ Not Applicable: _____

RECOMMENDED ACTION

Receive and file.

BACKGROUND

The Treasurer’s Report, representing the financial statement of the Orange County Power Authority (OCPA), is to be presented to the governing body on a quarterly basis. Prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP), the report includes the statement of net position, the statement of revenues, expenses, and changes in net position, and the statement of cash flows.

For the fiscal year-to-date period from July 1, 2024 through June 30, 2025, OCPA has prepared unaudited financial statements. These are accompanied by budgetary comparisons, an investment summary, a schedule of outstanding debt, and a check register.

The financial statements for the period ending June 30, 2025 remain in draft form until the completion of the annual audit in November 2025.

ANALYSIS AND DISCUSSION

The unaudited financial statements for the fiscal year ending June 30, 2025, which represent OCPA’s second full year of operations, highlight the agency’s continued financial strength and stability. Despite several challenges, including maintaining the 2024 rate design through 2025 to shield customers from rate volatility, the City of Irvine’s unexpected shift from 100% Renewable Choice to Basic Choice in February 2025, and higher-than-expected Renewable Portfolio Standard

(RPS) Market Price Benchmarks (MPBs) published by the California Public Utilities Commission (CPUC) on October 1, 2025, OCPA achieved results consistent with the June 2025 reforecast.

During FY2024/25, OCPA's net position increased by approximately \$150k, bringing total operating reserves to \$45 million as of June 30, 2025, in line with expectations. At year-end, OCPA maintained approximately 119 days of liquidity on hand, equivalent to 16% of total operating expenses. These results demonstrate OCPA's ability to balance customer affordability with prudent financial management while sustaining long-term fiscal health.

Financial Highlights for the Fiscal Year Ended June 30, 2025:

Year-over-Year Actual Analysis

- **Net Electricity Sales** decreased by \$113.6 million, or 29.7%, from \$382.1 million in FY2023/24 to \$268.5 million in FY2024/25. Electricity consumption declined by 475 GWh, or 18%, from 2,660 GWh to 2,185 GWh over the same period. The reduction was primarily attributable to the City of Huntington Beach's return to Southern California Edison (SCE) service in June 2024.
- **Revenue Deferred to the Rate Stabilization Fund (RSF).** In June 2024, the Board adopted OCPA's RSF Policy to provide a proactive tool for protecting customers and preserving fiscal stability. The policy allows OCPA to set aside revenues during years of strong financial performance and draw on them in future years to buffer customers against energy market volatility and uncontrollable events such as SCE rate changes, spikes in energy costs, or regulatory shifts. Consistent with this policy, \$45 million of FY2023/24 revenue was deferred into FY2024/25 (\$15 million) and FY2025/26 (\$30 million). This prudent action enabled OCPA to maintain its 2024 rate design through 2025, shielding customers from sudden rate shocks and mitigating the financial impact of Irvine's transition from 100% Renewable Choice to Basic Choice in February 2025.
- **Cost of Electricity** decreased by \$46.2 million, or 14.3%, from \$321.9 million in FY2023/24 to \$275.7 million in FY2024/25. The decrease was driven primarily by the load returned by the City of Huntington Beach, along with lower projected CPUC MPBs for both the RPS and Resource Adequacy (RA).
- **Contract Services, Staff Compensation, and Other Operating Expenses** increased by \$1.1 million, or 10.6%, from \$10.8 million in FY2023/24 to \$12 million in FY2024/25. The increase was primarily driven by the expansion of OCPA's workforce from 15 to 20 full-time employees, the rollout of customer incentives and rebates such as Energy Efficiency Kits, EV chargers, the E-Bike Safety and Incentive Pilot Program, and Bright Futures Grants, as well as the development of the Community Power Plan (CPP). The CPP is designed to capture the unique priorities of member communities and ensure that future programs remain responsive and impactful. These increases were partially offset by operational savings in professional services, data management and utility service fees, and marketing, reflecting careful cost management.
- **Investment Income** grew by \$2.3 million, or 93.1%, from \$2.5 million in FY2023/24 to \$4.8 million in FY2024/25. The increase reflects OCPA's prudent strategy to diversify its portfolio by shifting into higher-yielding Negotiable Certificates of Deposit and Treasury Bills beginning in March 2024. Importantly, this strategy was executed without reliance on

investment consultants, whose fees are typically very costly, enabling OCPA to retain the full benefit of these higher returns.

- **Interest and Financing Expenses** decreased by \$165.8k, or 35.7%, from \$464.6k in FY2023/24 to \$298.8k in FY2024/25. The reduction was primarily the result of shifting the collateral posting requirement from letters of credit to cash posting, which lowered financing costs and reduced ongoing financial obligations.

Actual to Amended Budget Analysis

On March 10, 2025, the Board unanimously approved the FY2024/25 Mid-Year Budget Amendment. At that time, OCPA projected a significant reduction in net electricity revenue, largely due to its decision to maintain the 2024 rate design to protect customers from sudden rate shocks and the City of Irvine's unexpected transition from 100% Renewable Choice to Basic Choice in February 2025. Staff responded responsibly by applying the Rate Stabilization Fund (RSF) consistent with its intended purpose, deferring \$45 million in operating revenue from FY2023/24 into FY2024/25 to close the projected revenue shortfall while preserving rate stability.

The FY2024/25 Actual to Amended Budget Analysis compares actual results for the 12 months ending June 30, 2025, with both the Amended Budget approved in March 2025 and the Reforecast completed in June 2025, as summarized below:

	Unaudited Actual	Approved Amended Budget	Var	%	Reforecast	Var	%
	YTD 6/30/2025	YTD 6/30/2025	YTD 6/30/2025		YTD 6/30/2025	YTD 6/30/2025	
Operating Revenues							
Electricity Sales, Net of Allowance	268,450,943	266,900,000	1,550,943	0.6%	264,615,687	3,835,256	1.4%
Revenue from (deferred to) Rate Stabilization Fund	15,000,000	45,000,000	(30,000,000)	-66.7%	15,112,000	(112,000)	-0.7%
Total Operating Revenues	283,450,943	311,900,000	(28,449,057)	-9.1%	279,727,687	3,723,256	1.3%

- **Operating Revenues** were \$28.4 million, or 9.1%, below the Amended Budget, primarily due to a reduced revenue deferral of \$30 million from the RSF. This adjustment reflected the decline in the CPUC's MPBs for both the RPS and RA, combined with disciplined cost controls and slower-than-expected hiring. As a result, OCPA anticipates using only \$15 million of the \$45 million originally deferred, leaving \$30 million in the RSF for FY2025/26 to guard against anticipated volatility in investor-owned utility rates or unexpected energy price spikes. The shortfall was partially offset by higher load consumption of 4 GWh and a higher average retail price of \$0.49/MWh. Sales revenue reflects both revenues already billed to customers and estimated usage not yet billed as of year-end.

	Unaudited Actual	Approved Amended Budget	Var	%	Reforecast	Var	%
	YTD 6/30/2025	YTD 6/30/2025	YTD 6/30/2025		YTD 6/30/2025	YTD 6/30/2025	
Operating Expenses							
Cost of Energy	275,724,133	285,539,000	(9,814,867)	-3.4%	271,037,589	4,686,544	1.7%

- **Cost of Energy** was \$9.8 million, or 3.4%, below the Amended Budget, primarily due to lower renewable accruals. This reduction was driven by the decline in the CPUC's MPBs, with the RPS benchmark falling from \$71.24/MWh to \$63.86/MWh and RA decreasing from \$40.31/kW-month to \$11.21/kW-month.

	Unaudited Actual	Approved Amended Budget	Var	%	Reforecast	Var	%
	YTD 6/30/2025	YTD 6/30/2025	YTD 6/30/2025		YTD 6/30/2025	YTD 6/30/2025	
Operating Expenses							
Contract Services							
Professional Services	1,434,207	1,610,000	(175,793)	-10.9%	1,521,385	(87,178)	-5.7%
Data Manager	1,811,691	1,850,000	(38,309)	-2.1%	1,831,364	(19,673)	-1.1%
Legal	470,954	596,000	(125,046)	-21.0%	506,482	(35,528)	-7.0%
Communications & Outreach	1,655,001	1,794,000	(138,999)	-7.7%	1,725,588	(70,587)	-4.1%
Service Fees - SCE	450,877	572,000	(121,123)	-21.2%	456,182	(5,305)	-1.2%
Energy Programs	462,058	592,000	(129,942)	-21.9%	585,609	(123,551)	-21.1%
Staff Compensation	4,388,061	4,738,000	(349,939)	-7.4%	4,560,013	(171,952)	-3.8%
General & Administration	1,316,330	1,429,000	(112,670)	-7.9%	1,327,704	(11,374)	-0.9%
Total Operating Expenses (excl. COE)	11,989,179	13,181,000	(1,191,821)	-9.0%	12,514,327	(525,148)	-4.2%

- **Non-Energy Operating Expenses** include data management, SCE services, staffing, contract services, legal services, marketing and outreach, general administration, and energy programs. These costs were actively managed through conservative spending practices and delayed hiring. Staffing increased from 15 to 20 full-time employees during the fiscal year, compared to 29 positions budgeted, resulting in overall savings of \$1.2 million, or 9%, below the Amended Budget.

	Unaudited Actual	Approved Amended Budget	Var	%	Reforecast	Var	%
	YTD 6/30/2025	YTD 6/30/2025	YTD 6/30/2025		YTD 6/30/2025	YTD 6/30/2025	
Nonoperating Revenues (Expenses)							
Investment Income	4,763,877	4,499,000	264,877	5.9%	4,510,350	253,527	5.6%
Interest and Financing Expense	(298,757)	(315,001)	16,244	-5.2%	(309,378)	10,621	-3.4%
Capex					(376,742)		
Depreciation Expense	(53,980)						
Nonoperating Revenues (Expenses), net	4,411,140	4,183,999	227,141	5.4%	3,824,230	586,910	15.3%
Change in Net Position	148,771	17,363,999	(17,215,228)	-99.1%	0	148,771	100.0%
Net Position at Beginning of Period	44,865,670	44,865,670			44,865,670		
Net Position at End of Period	45,014,441	62,229,669	(17,215,228)	-27.7%	44,865,671	148,770	0.3%

- **Non-Operating Revenues** were \$281.1k, or 6.7%, above the Amended Budget, reflecting OCPA's prudent strategy to diversify investments into higher-yield opportunities beginning in March 2024.
- **Net Position.** In its second full year of operations, FY2024/25 closed with actual net revenues of \$288.2 million and total operating and non-operating expenses of \$288 million, resulting in a \$150k contribution to the operating reserve. This outcome was approximately \$150k above the June 2025 Reforecast but \$17.2 million below the Amended Budget. The variance relative to budget was driven by the reduced \$30 million revenue deferral from the RSF, partially offset by cost of energy savings (+\$9.8 million), higher electricity revenues (+\$1.6 million), lower operating expenses (+\$1.2 million), and higher investment income (+\$264.9k). As a result, the operating reserve reached \$45 million at year-end, consistent with the June 2025 Reforecast.

FISCAL IMPACT

There is no financial impact from receiving the report.

ATTACHMENT

Attachment A – Treasurer's Report ending June 30, 2025
Attachment B – Q2 2025 Check Register



ACCOUNTANTS' COMPILATION REPORT

Management
Orange County Power Authority

Management is responsible for the accompanying financial statements of Orange County Power Authority (a California Joint Powers Authority) which comprise the statement of net position as of June 30, 2025, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of the note disclosures required by accounting principles generally accepted in the United States of America in these interim financial statements. Orange County Power Authority's annual audited financial statements include the note disclosures omitted from these interim statements. If the omitted disclosures were included in these financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Authority because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
September 4, 2025

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF NET POSITION
As of June 30, 2025

ASSETS

Current assets

Cash - unrestricted	\$ 58,486,083
Cash - restricted	400,000
Investments	21,948,918
Accounts receivable, net of allowance	14,299,580
Accrued revenue	14,057,594
Other receivables	4,801,083
Prepaid expenses	84,241
Deposits	16,370,088
Total current assets	<u>130,447,587</u>

Noncurrent assets

Cash - restricted	6,241,140
Deposits	6,578,659
Capital assets, net of depreciation and amortization	1,087,950
Total noncurrent assets	<u>13,907,749</u>
Total assets	<u>144,355,336</u>

LIABILITIES

Current liabilities

Accrued cost of electricity	58,010,025
Accounts payable	735,275
Other accrued liabilities	1,017,276
User taxes and energy surcharges due to other governments	605,921
Lease liability	114,714
Total current liabilities	<u>60,483,211</u>

Noncurrent liabilities

Loans payable	7,527,841
Accrued interest	563,571
Lease liability	766,271
Total noncurrent liabilities	<u>8,857,683</u>
Total liabilities	<u>69,340,894</u>

DEFERRED INFLOWS OF RESOURCES

Rate Stabilization Fund	<u>30,000,000</u>
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NET POSITION

Net investment in capital assets	206,965
Unrestricted	44,807,477
Total net position	<u>\$ 45,014,442</u>

**ORANGE COUNTY POWER AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Year Ended June 30, 2025**

OPERATING REVENUES

Electricity sales, net	\$ 268,450,943
Revenue from (deferred to) Rate Stabilization Fund	15,000,000
Other income	133,307
Total operating revenues	<u>283,584,250</u>

OPERATING EXPENSES

Cost of electricity	275,724,133
Contract services	6,049,764
Staff compensation	4,388,061
Other operating expenses	1,423,819
Depreciation and amortization	181,515
Total operating expenses	<u>287,767,292</u>
Operating income (loss)	<u>(4,183,042)</u>

NONOPERATING REVENUES (EXPENSES)

Investment income	4,630,570
Interest expense	(298,757)
Nonoperating revenues (expenses), net	<u>4,331,813</u>

CHANGE IN NET POSITION

	148,771
Net position at beginning of period	44,865,670
Net position at end of period	<u><u>\$ 45,014,441</u></u>

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF CASH FLOWS
Year Ended June 30, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 290,540,829
Receipts from wholesale sales and other operating receipts	34,113,300
Receipts of security deposits	1,472,695
Payments to suppliers for electricity	(320,719,896)
Payments for other goods and services	(7,689,536)
Payments for deposits and collateral	(11,622,600)
Payments for staff compensation	(4,127,457)
Payments of taxes and energy surcharges to other governments	(4,131,684)
Net cash provided (used) by operating activities	<u>(22,164,349)</u>

**CASH FLOWS FROM CAPITAL AND RELATED
FINANCING ACTIVITIES**

Payments of lease liability	(66,215)
Purchases of capital assets	(376,742)
Net cash (used) by capital and related financing activities	<u>(442,957)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Investment income received	4,333,780
Proceeds from investment sales and maturities of investments	2,000,000
Purchase of investments	(3,934,667)
Net cash provided (used) by investing activities	<u>2,399,113</u>

Net change in cash	(20,208,194)
Cash at beginning of period	85,335,416
Cash at end of period	<u><u>\$ 65,127,222</u></u>

Reconciliation to the Statement of Net Position

Cash - unrestricted, current	\$ 58,486,083
Cash - restricted, current	400,000
Cash - restricted, noncurrent	6,241,140
Total cash at end of period	<u><u>\$ 65,127,223</u></u>

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF CASH FLOWS (continued)
Year Ended June 30, 2025

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET
CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating income (loss)	\$ (4,183,042)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities	
Depreciation and amortization expense	181,515
(Increase) decrease in:	
Accounts receivable	12,528,971
Other receivables	2,381,817
Accrued revenue	6,028,254
Prepaid expenses	109,205
Deposits and other assets	(9,835,420)
Increase (decrease) in:	
Accrued cost of electricity	(13,602,607)
Accounts payable	(281,446)
Other accrued liabilities	107,427
User taxes and energy surcharges due to other governments	(599,023)
Rate Stabilization Fund	(15,000,000)
Net cash provided (used) by operating activities	<u>\$ (22,164,349)</u>

**NONCASH CAPITAL AND RELATED
FINANCING ACTIVITIES**

Acquisition of lease asset	\$ 892,723
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NONCASH INVESTING ACTIVITIES

Change in fair value of investments	\$ 296,790
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ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Orange County Power Authority

Management is responsible for the operating fund budget comparison report of Orange County Power Authority (OCPA), a California Joint Powers Authority, for the year ended June 30, 2025, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying statement nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of OCPA.

Management has elected to omit substantially all of the note disclosures required by accounting principles generally accepted in the United States of America in these interim financial statements. OCPA's annual audited financial statements include the note disclosures omitted from these interim statements. If the omitted disclosures were included in these financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to OCPA because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
September 4, 2025

ORANGE COUNTY POWER AUTHORITY
OPERATING FUND BUDGET COMPARISON REPORT
Year Ended June 30, 2025

	Year-to-Date			Actual as a
	Actual	Amended Budget	Amended Budget Variance (Under) Over	Percent of Amended Budget
OPERATING REVENUES				
Electricity Sales, net	\$ 268,450,943	\$ 266,900,000	\$ 1,550,943	100.6%
Revenue from (deferred to) Rate Stabilization Fund	15,000,000	45,000,000	(30,000,000)	33.3%
Total operating revenues	283,450,943	311,900,000	(28,449,057)	
OPERATING EXPENSES				
Cost of Energy	275,724,133	285,539,000	(9,814,867)	96.6%
Data Manager	1,811,691	1,850,000	(38,309)	97.9%
Utilities Service Fees	450,877	572,000	(121,123)	78.8%
Staffing Costs	4,388,061	4,738,000	(349,939)	92.6%
Contract Services	1,434,207	1,610,000	(175,793)	89.1%
Legal Services	470,954	596,000	(125,046)	79.0%
Marketing and Outreach	1,655,001	1,794,000	(138,999)	92.3%
Other G&A	1,316,330	1,429,000	(112,670)	92.1%
Energy Programs	462,058	592,000	(129,942)	78.1%
Total operating expenses	287,713,312	298,720,000	(11,006,688)	
Operating income (loss)	(4,262,369)	13,180,000	(17,442,369)	
NONOPERATING REVENUES (EXPENSES)				
Investment and miscellaneous income	4,763,877	4,499,000	264,877	105.9%
Interest expense	(298,757)	(315,001)	16,244	94.8%
Capital Outlay	(376,742)	(376,742)	-	100.0%
Nonoperating revenues (expenses), net	4,088,378	3,807,257	281,121	
CHANGE IN FUND BALANCE	<u>\$ (173,991)</u>	<u>\$ 16,987,257</u>	<u>\$ (17,161,248)</u>	

See accountants' compilation report.

ORANGE COUNTY POWER AUTHORITY
BUDGET COMPARISON REPORT (CONTINUED)
RECONCILIATION OF NET INCREASE IN AVAILABLE FUND BALANCE
TO CHANGE IN NET POSITION
Year Ended June 30, 2025

Net increase (decrease) in available fund balance per budgetary comparison schedule:	\$ (173,991)
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position:	
Subtract depreciation expense	(53,980)
Add back capital asset acquisitions and reclassifications	376,742
Change in net position	<u><u>\$ 148,771</u></u>

ORANGE COUNTY POWER AUTHORITY
BUDGETARY COMPARISON REPORT
Year Ended June 30, 2025

Budget Item	Actual / Budget %	Comment
Electric Sales Revenue	100.6%	Year-to-date energy sales are in very close alignment to forecast. Sales revenue includes revenues actually billed to customers as well as estimated customer usage during the reporting period that is not yet billed.
Cost of Energy	96.6%	The variance is affected by increased energy purchases required to provide for greater than expected customer load. Also affecting the variance is the timing difference between projected and actual delivery of Renewable Energy Certificates (RECs) and fluctuating market prices.
Data Manager	97.9%	These are Calpine fees charged on a per active account basis.
Service Fees - SCE	78.8%	These are SCE fees charged on a per customer basis.
Personnel	92.6%	Staffing expenses are under budget due to the timing delay of new hires.
Professional Services	89.1%	This category includes accounting and audit, rates and financial & planning analysis, portfolio management, scheduling coordinator, HR including recruitment services, IT, and other consultants.
Legal Costs	79.0%	This category includes outside legal costs for general counsel, energy procurement transactional support, labor, clerk support, regulatory, member agency withdrawal services.
Marketing and customer enrollment	92.3%	This category includes advertising, strategic marketing & communications, digital marketing and website development and hosting, collateral marketing, translation, sponsorships & memberships, promotional items, required customer notifications printing and mailing.
Other General & Administrative	92.1%	This category includes ordinary G&A including rent, CalCCA membership, general business insurance, small equipment and software, travel, business meals, professional development, office supplies, and one-off new office related expenses (e.g., open house, office setup, etc.).
Energy Programs	78.1%	Energy program costs include incentives and rebates paid to customers, as well as consulting and G&A costs directly related to the implementation of program activities.
Interest expenses	94.8%	This category includes accrued interest on the loan from the City, as well as imputed interest on the office lease, as required by Governmental Accounting Standards Board Statement No. 87.

[illegible][illegible]

ORANGE COUNTY POWER AUTHORITY
SCHEDULE OF OUTSTANDING DEBT
As of June 30, 2025

CITY OF IRVINE

On January 2021, OCPA borrowed \$2,500,000 from the City of Irvine for working capital costs associated with OCPA's pre-launch. On September 2021, OCPA borrowed \$5,000,000 from the City of Irvine for cash collateral in the credit facility associated with OCPA's launch. The loan repayment date for the above is January 1, 2027. Interest is due on the loan in an amount based on the gross earnings for the respective quarter as reported in the City Treasurer's pooled investment portfolio report.

Also included as a loan payable are formation related costs - \$152,380 paid directly from the City to the vendors. OCPA will reimburse the City no later than January 1, 2027. Interest does not accrue on the formation costs advanced by the City. OCPA paid \$124,538.70 towards the outstanding principal on September 12, 2022.

Principal	Maturity	Interest Rate	Payments	Outstanding Principal
\$ 152,380	January 2027	0.00%	\$ 124,539	\$ 27,841
\$ 7,500,000	January 2027	Variable - City Treasurer's report	\$ -	\$ 7,500,000

US BANKCREDIT FACILITY

On September 2021, OCPA and US Bank (formerly MUFG Union Bank, N.A.) entered into a Revolving Credit Agreement for a \$35 million credit facility, OCPA has outstanding borrowings of \$0 as of June, 2025

Credit Facility	Letter of Credit	Borrowing	Unused Credit
\$ 35,000,000	\$ -	\$ -	\$ 35,000,000

Orange County Power Authority
PAYMENTS ISSUED APRIL 1, 2025 THROUGH JUNE 30, 2025

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
04/01/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	149.00
04/01/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	27.47
04/01/2025	US Bank Interest and Service Charges	Fees on Commercial Loan Amount from 1/1/25-3/31/25	17,500.00
04/02/2025	Cox Business	Internet Services from March 16, 2025-April 15, 2025	630.00
04/02/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	116.32
04/02/2025	Littler Mendelson, PC	February legal services -- {po:1016}	625.00
04/02/2025	Southern California Edison (Non-Energy)	February service fees	33,146.65
04/02/2025	The Energy Coalition	OCPA Customer Programs through February 28, 2025 - {PO:1041}	17,265.75
04/02/2025	We Mail For You Inc.	Promotional Items	1,878.00
04/03/2025	We Konnect, Inc.	Brivo and Eagle Eye Cloud Services {po:1037}	243.00
04/03/2025	We Konnect, Inc.	GotoCom - Phone Forwarding Service for Call Center	243.00
04/04/2025	Calpine Energy Solutions	February 2025 services {po:1003}	156,338.91
04/04/2025	Paychex	Flexperks	25.85
04/05/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	40.00
04/07/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 03/14/25-03/20/25 & 12/13/24-12/18/24	279,581.97
04/07/2025	US Bank Interest and Service Charges	March custody charges	24.00
04/08/2025	Bill.com	Mileage - CEA business trip	76.37
04/08/2025	Lakeview Business Center LLC	Building Maintenance	905.02
04/08/2025	Lakeview Business Center LLC	HVAC and Metered Electric Use	828.39
04/08/2025	North Orange County Chamber	Sponsorship Mixer-Stanton/ date of event 4/23/25	1,000.00
04/08/2025	PRINTWORKS	2024 Year in Review Data Sheets	634.65
04/08/2025	SDI PRESENCE LLC	Services through February 28, 2025 -- {PO:1034}	4,862.00
04/09/2025	Lincoln Financial Group	4/07/25 Retirement debit 457B	11,545.45
04/09/2025	Lincoln Financial Group	4/9/25 Retirement debit 401A - employee	30,914.58
04/10/2025	Best Best & Krieger	March 2025 - county withdrawal -- {po: 1002}	1,026.00
04/10/2025	Best Best & Krieger	March 2025 - General Counsel -- {po: 1002}	8,227.40
04/10/2025	Best Best & Krieger	March 2025 - Public Records Request -- {po: 1002}	15,098.00
04/10/2025	Best Best & Krieger	March 2025 - regulatory - cpuc -- {po: 1002}	2,617.00
04/10/2025	Best Best & Krieger	March 2025 - Financial/power procurement -- {po: 1002}	8,901.00
04/10/2025	City of Irvine	Open Street Advocate - Sponsorship	10,000.00
04/10/2025	DIAMOND JAMBOREE, LTD.	Equipment rental	1,000.00
04/10/2025	Bill.com	Travel expense reimbursement - Legislative Advocacy	518.57
04/10/2025	Orange County Printing Company	Smart Letter Mailing -- {po:1038}	677.44
04/10/2025	Tullett Prebon Americas Corp.	Broker Fees	84,000.00
04/11/2025	CITY OF BUENA PARK - UUT	March Utility User Tax	79,652.02
04/11/2025	CITY OF HUNTINGON BEACH - UUT	March Utility User Tax	1,755.19
04/11/2025	CITY OF IRVINE - UUT	March Utility User Tax	111,467.65
04/14/2025	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 03/21/25-03/27/25	883.35
04/14/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	36.62
04/14/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 03/21/25-03/27/25 & 12/19/24-12/25/24	182,901.39
04/14/2025	US Bank Interest and Service Charges	March Analysis Fees	4,620.52
04/15/2025	Grace Orchard Energy Center (Nextera)	December 2024 - RECs Purchase	8,900,000.00
04/15/2025	US Bank TFM ESCROW	Deposit posting to escrow account for Marsh Landing	753,694.95
04/17/2025	California Community Choice Association	CALCCA April-June 2025 membership	109,113.00
04/17/2025	US Bank Credit Card *7799	Employee acknowledgment card	54.30
04/17/2025	US Bank Credit Card *7799	Food and Pantry Item	5.69
04/17/2025	US Bank Credit Card *7799	Condolences, Floral Arrangement to Staff Member	55.22
04/17/2025	US Bank Credit Card *7799	Cleaning Services	70.00
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit-Board Meeting	89.24
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit-Board Meeting	3.75
04/17/2025	US Bank Credit Card *7799	Airfare Expense - Board Meeting	358.97
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit-Board Meeting	21.36
04/17/2025	US Bank Credit Card *7799	Hotel Accommodation Expense - Board Meeting	342.82
04/17/2025	US Bank Credit Card *7799	Microsoft - Power-Bi Subscription	10.00
04/17/2025	US Bank Credit Card *7799	Hotel Accommodation Expense - Board Meeting	167.61
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit-Board Meeting	18.93
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit-Board Meeting	39.97
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit-Board Meeting	119.00
04/17/2025	US Bank Credit Card *7799	Hotel Accommodation Expense - Board Meeting	147.77
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit-Board Meeting	20.21
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit-Board Meeting	119.00
04/17/2025	US Bank Credit Card *7799	Office Supplies	87.37
04/17/2025	US Bank Credit Card *7799	Office Supplies	118.50
04/17/2025	US Bank Credit Card *7799	GotoCom - Phone Forwarding Service for Call Center	228.81
04/17/2025	US Bank Credit Card *7799	Kitchen and Pantry Items	9.48
04/17/2025	US Bank Credit Card *7799	Office Supplies	98.45
04/17/2025	US Bank Credit Card *7799	Office Supplies	21.53
04/17/2025	US Bank Credit Card *7799	Office Supplies	33.91
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit - Board Strategic Plan	67.96
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit - Board Strategic Plan	33.56
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit - Board Strategic Plan	30.95
04/17/2025	US Bank Credit Card *7799	Hotel Accommodations Expense - Board Strategic Plan Workshop	647.25
04/17/2025	US Bank Credit Card *7799	Energy Central LLC - Recruitment	482.00
04/17/2025	US Bank Credit Card *7799	Hotel Accommodations Expense - refund	(316.60)
04/17/2025	US Bank Credit Card *7799	Jaguar Expo - Recruitment	299.00
04/17/2025	US Bank Credit Card *7799	Jaguar Expo - Recruitment - refund requested	299.00
04/17/2025	US Bank Credit Card *7799	Membership Subscription	16.15
04/17/2025	US Bank Credit Card *7799	Jaguar Expo - Recruitment - refund	(299.00)
04/17/2025	US Bank Credit Card *7799	Office Supplies	18.31

Orange County Power Authority
PAYMENTS ISSUED APRIL 1, 2025 THROUGH JUNE 30, 2025

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
04/17/2025	US Bank Credit Card *7799	Office Supplies - refund	(118.50)
04/17/2025	US Bank Credit Card *7799	GS.JJ.Com - Promotional Items	227.14
04/17/2025	US Bank Credit Card *7799	Office Supplies	139.78
04/17/2025	US Bank Credit Card *7799	Google Subscription	12.00
04/17/2025	US Bank Credit Card *7799	Office Supplies	43.09
04/17/2025	US Bank Credit Card *7799	Zoom - Monthly Subscription	346.90
04/17/2025	US Bank Credit Card *7799	LG Electronics - Office Supplies	26.55
04/17/2025	US Bank Credit Card *7799	Kitchen and Pantry Items	3.99
04/17/2025	US Bank Credit Card *7799	Business Meal - All Staff Gathering	167.38
04/17/2025	US Bank Credit Card *7799	Business Meal - Board Strategic Plan Workshop	177.12
04/17/2025	US Bank Credit Card *7799	Business Meal - Board Strategic Plan Workshop	49.19
04/17/2025	US Bank Credit Card *7799	Business Meal - Board Strategic Plan Workshop	518.92
04/17/2025	US Bank Credit Card *7799	Greeting Card - Staff	6.13
04/17/2025	US Bank Credit Card *7799	Hotel Accommodation Expense - SOCEC Meet the Mayors Event	236.92
04/17/2025	US Bank Credit Card *7799	Event Tickets - Power Assoc. CA - PANC - Battery Storage Conference	88.92
04/17/2025	US Bank Credit Card *7799	Hotel Parking - SOCEC Meet the Mayors Event	61.04
04/17/2025	US Bank Credit Card *7799	Event Tickets - Greater Irvine Chamber - Greater Irvine Chamber - Women of Influence	195.00
04/17/2025	US Bank Credit Card *7799	Parking Fees - Santa Ana Chamber of Commerce - Vision Makers Event	3.00
04/17/2025	US Bank Credit Card *7799	Orange County Forum - Sponsorship	125.00
04/17/2025	US Bank Credit Card *7799	Business Meal - 2025 Staffer's Luncheon	50.15
04/17/2025	US Bank Credit Card *7799	Business Meal - 2025 Staffer's Luncheon	487.41
04/17/2025	US Bank Credit Card *7799	LA Times - Annual Subscription	52.00
04/17/2025	US Bank Credit Card *7799	Filipino Chamber of Commerce - Secrets Event Sponsorship	200.00
04/17/2025	US Bank Credit Card *7799	Event Ticket - Local GovCom - California Energy and Climate Forum	150.00
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit - NLLP Leadership	39.58
04/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Sharing or Mass Transit - NLLP Leadership	40.95
04/17/2025	US Bank Credit Card *7799	Airport Parking Fee - NLLP Leadership Training	38.00
04/17/2025	US Bank Credit Card *7799	Airfare - NLLP Leadership Training	151.96
04/18/2025	Paychex	Flexperks	25.85
04/21/2025	AM Conservation Group Inc	March Market place customer correspondence	70.22
04/21/2025	California Community Choice Association	2025 Annual Conference Member Tickets	15,300.00
04/21/2025	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 04/01/25-04/03/25	2,029.87
04/21/2025	Bill.com	Mileage reimbursement - CEA business trips	282.91
04/21/2025	High Desert Power Project LLC	March Capacity	625,000.00
04/21/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	15.00
04/21/2025	Integrated Impressions	Promotional Items	1,026.96
04/21/2025	Maier Accountancy	April 2025 - Treasurer and Accounting Services -- {PO:1044}	22,000.00
04/21/2025	Orange County Printing Company	Smart letter mailing -- {po:1038}	693.91
04/21/2025	Orange County Printing Company	Buena park mailer notice #2 -- {po:1038}	5,249.10
04/21/2025	Orange County Printing Company	Irvine mailer - notice #2 -- {po:1038}	13,378.76
04/21/2025	Orange County Printing Company	100% renewable letter mailing -- {po:1038}	1,343.28
04/21/2025	Orange County Printing Company	Smart letter mailing -- {po:1038}	621.89
04/21/2025	Reveille Inc.	March 2025 OCPA FY Marketing and PR Budget--- {po: 1025}	40,792.00
04/21/2025	SDI PRESENCE LLC	Services through February 28, 2025 -- {PO:1034}	7,502.44
04/21/2025	SDRMA	May employee benefit charges	26,817.00
04/21/2025	SM DREAMS INC.	Promotional Items	172.65
04/21/2025	SM DREAMS INC.	Promotional Items	419.95
04/21/2025	Southern California Edison	March 2025 - RA Purchase	1,680,523.90
04/21/2025	Sunny Hills High School Football Booster Club	Sunny Hills High School - "End Zone" Sponsorship	1,500.00
04/21/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 03/28/25-04/03/25 & 12/26/24-01/02/25	183,882.76
04/21/2025	The Irvine Co/Lakeview III	May 2025 rent and operating expenses	19,745.00
04/21/2025	Tullett Prebon Americas Corp.	Broker Fees	8,500.00
04/21/2025	Tullett Prebon Americas Corp.	Broker Fees	10,625.00
04/21/2025	Wregis	Annual Fee	125.00
04/22/2025	Golden Communications Inc	Monthly Managed Web Services, and Additional Labor - March 2025 -- {po: 1032}	1,849.00
04/22/2025	Just One Call Cleaning Services LLC	March cleaning services {PO: 1045}	1,300.00
04/22/2025	NewGen Strategies & Solutions, LLC	March 2025 - OCPA FY25 Financial Planning & Analysis Support -- {po: 1028}	4,802.50
04/22/2025	SDI PRESENCE LLC	Services through March 31, 2025 -- {PO:1034}	831.60
04/22/2025	SDI PRESENCE LLC	Services through March 31, 2025 -- {PO:1034}	4,862.00
04/23/2025	Calpine Energy Services L.P.	March 2025 - RECs	5,363,031.50
04/23/2025	Constellation Energy Generation, LLC	February energy purchases	5,521,283.68
04/23/2025	Lincoln Financial Group	4/23/25 Retirement debit 457B - employee	11,562.73
04/23/2025	Lincoln Financial Group	4/23/25 Retirement debit 401A - employee	30,964.48
04/23/2025	Morgan Stanley Capital Group	March 2025 energy purchases	444,160.38
04/23/2025	NRG BUSINESS MARKETING LLC	March energy purchases	2,537,520.83
04/23/2025	Pacific Energy Advisors Inc.	March - Monthly Services {po: 1008}	55,400.00
04/23/2025	Shell Energy North America	February capacity purchases	504,500.00
04/23/2025	Sunrise Power Company LLC	March capacity purchase	1,556,250.00
04/23/2025	The Energy Authority Inc. (Service Fees)	March Resource Management Monthly Fees {PO:1011}	15,585.65
04/23/2025	Transalta Energy Marketing Us Inc.	March Energy Purchases	2,629,881.93
04/24/2025	Association of California Cities	Sponsorship - 2025-2026 Affiliate membership	5,000.00
04/24/2025	Southern California Edison	December 2024 VA Sales	2,702,999.34
04/25/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
04/25/2025	WIND SONG CHAPTER OF ABWA	Conference Sponsor/Program Ad	1,000.00
04/28/2025	2300SNA LLC	Summer readiness program	248.61
04/28/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	39.42
04/28/2025	PRINTWORKS	OCPA Energy Saving Flyers / OCPA Energy Saving Post Cards	245.67
04/28/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 04/04/25-04/10/25 & 1/03/25-01/08/25	241,543.85
04/28/2025	Tullett Prebon Americas Corp.	Broker Fees - High Desert Power Project LLC	870.30

Orange County Power Authority
PAYMENTS ISSUED APRIL 1, 2025 THROUGH JUNE 30, 2025

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
04/29/2025	California Department of Tax and Fee Administration	January - March 2025 Electric Energy Surcharge	151,524.00
04/30/2025	Energy Development & Construction Corporation	February 2025 - RECs purchases	25,686.00
04/30/2025	Travel Bank	Mileage reimbursement	14.42
05/02/2025	Calpine Energy Solutions	March 2025 services {po:1003}	156,960.26
05/02/2025	The Energy Coalition	OCPA Customer Programs through March 31, 2025 - {PO:1041}	14,188.50
05/05/2025	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 04/11/25-04/17/25	16.44
05/05/2025	City of Fountain Valley	Big Kahuna Sponsorship	1,500.00
05/05/2025	Fullerton Bicycles	E-Bike discount for Care or FERA OCPA customers for Bike Shop - Voucher #002	1,500.00
05/05/2025	Lakeview Business Center LLC	HVAC - Metered Electric Use - Building Maintenance	1,129.83
05/05/2025	Orange County Printing Company	Smart Letter Mailing -- {po:1038}	712.94
05/05/2025	Paychex	Flexperks	25.85
05/05/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 04/11/25-04/17/25 & 1/09/25-01/15/25	174,418.56
05/07/2025	Cox Business	Internet Services from April 16, 2025-May 15, 2025	630.00
05/07/2025	US Bank Interest and Service Charges	April custody fees	22.00
05/08/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	1,084.55
05/09/2025	Best Best & Krieger	April 2025 - General Counsel-- {po: 1002}	7,638.00
05/09/2025	Best Best & Krieger	April 2025 -County Withdrawal -- {po: 1002}	1,956.00
05/09/2025	Best Best & Krieger	April 2025 - Financial/Power Procurement-- {po: 1002}	8,299.00
05/09/2025	Best Best & Krieger	April 2025 - regulatory - cpuc -- {po: 1002}	3,331.00
05/09/2025	Best Best & Krieger	April 2025 - Public Records Request -- {po: 1002}	5,789.00
05/09/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	52.92
05/09/2025	Lincoln Financial Group	5/09/25 Retirement debit 457B - employee	11,545.45
05/09/2025	Lincoln Financial Group	5/09/25 Retirement debit 401A - employee	30,914.58
05/12/2025	CITY OF BUENA PARK - UUT	April Utility User Tax	75,635.03
05/12/2025	City of Fullerton	Fullerton State of City Diamond Sponsorship	5,000.00
05/12/2025	CITY OF HUNTINGON BEACH - UUT	April Utility User Tax	4,475.59
05/12/2025	CITY OF IRVINE - UUT	April Utility User Tax	79,648.55
05/12/2025	Fullerton Mayor's Prayer Breakfast	Fullerton Mayor's Prayer Breakfast Sponsorship	1,000.00
05/12/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	15.00
05/12/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	11.14
05/12/2025	NewGen Strategies & Solutions, LLC	April 2025 - OCPA FY25 Financial Planning & Analysis Support -- {po: 1028}	2,655.00
05/12/2025	PRINTWORKS	Event Photo Prints	39.27
05/12/2025	PRINTWORKS	Data Sheets	659.43
05/12/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 4/18/25-4/24/25, 1/16/25-01/23/25, 5/1/24-5/31/24 & 7/1/23-7/31/23	51,023.24
05/14/2025	SDRMA	June employee benefit charges	26,817.00
05/14/2025	US Bank Interest and Service Charges	April custody fees	6,789.40
05/16/2025	Travel Bank	Mileage reimbursement - CalCCA Annual Conference	33.18
05/16/2025	Travel Bank	Parking Fee - CalCCA Annual Conference	50.00
05/16/2025	Travel Bank	Mileage reimbursement + Parking Fees - CalCCA Annual Conference	108.60
05/16/2025	Travel Bank	Mileage reimbursement - CalCCA Annual Conference and CEA business trips	284.07
05/16/2025	US Bank Credit Card *7799	4 ALL PROMOS - OCPA Branded Bike Lights for CicloIrvine Event	650.96
05/16/2025	US Bank Credit Card *7799	Fountain Valley Chamber of Commerce Business Awards	110.00
05/16/2025	US Bank Credit Card *7799	Community Engagement Supplies	479.25
05/16/2025	US Bank Credit Card *7799	Community Engagement Supplies	36.62
05/16/2025	US Bank Credit Card *7799	Community Engagement Supplies	68.14
05/16/2025	US Bank Credit Card *7799	Community Engagement Supplies	86.44
05/16/2025	US Bank Credit Card *7799	Community Engagement Supplies	41.98
05/16/2025	US Bank Credit Card *7799	Event Ticket - California Efficiency + Demand Management Spring Symposium	195.00
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Conference	25.00
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Conference	25.00
05/16/2025	US Bank Credit Card *7799	Hotel Accommodation - CalCCA Meeting	350.42
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Conference	25.00
05/16/2025	US Bank Credit Card *7799	Businees Meal - CicloIrvine Event	38.78
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit - NLLP Training	54.54
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit - NLLP Training	46.03
05/16/2025	US Bank Credit Card *7799	Hotel Accommodations - Leadership Training	241.23
05/16/2025	US Bank Credit Card *7799	Business Meal - Meeting	10.90
05/16/2025	US Bank Credit Card *7799	Busines Meal - Irvine City Council Member-Elect Franco and OCPA Staff	23.10
05/16/2025	US Bank Credit Card *7799	Business Meal - Timothy Jemal, Member of Board of Trustees of SOCCCD	9.20
05/16/2025	US Bank Credit Card *7799	Hotel Accommodations - Refund	(100.00)
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Conference	35.00
05/16/2025	US Bank Credit Card *7799	Hotel Accommodation - CalCCA Meeting	375.42
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Conference	25.00
05/16/2025	US Bank Credit Card *7799	Microsoft Power-Bi Subscription	10.00
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit-Board Meeting	(136.00)
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit-Board Meeting	61.49
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit-Board Meeting	136.00
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit-Board Meeting	119.00
05/16/2025	US Bank Credit Card *7799	Hotel Accommodation - Board Meeting	517.03
05/16/2025	US Bank Credit Card *7799	Airfare - Board Meeting	308.96
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit-Board Meeting	100.23
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit-Board Meeting	15.60
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit-Board Meeting	1.75
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit-Board Meeting	77.99
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Meeting	25.00
05/16/2025	US Bank Credit Card *7799	Hotel Accommodation - CalCCA Meeting	350.42
05/16/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit - CalCCA Annual Conference	91.81
05/16/2025	US Bank Credit Card *7799	Kitchen and Pantry Items	135.13
05/16/2025	US Bank Credit Card *7799	Kitchen and Pantry Items	193.85

Orange County Power Authority
PAYMENTS ISSUED APRIL 1, 2025 THROUGH JUNE 30, 2025

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
05/16/2025	US Bank Credit Card *7799	Community Engagement Supplies	8.07
05/16/2025	US Bank Credit Card *7799	Community Engagement Supplies	139.79
05/16/2025	US Bank Credit Card *7799	Parking Fee - Calpine Workshop at the CalCCA Annual Conference.	25.00
05/16/2025	US Bank Credit Card *7799	GotoCom - Phone Forwarding Service for Call Center	182.17
05/16/2025	US Bank Credit Card *7799	Employee celebration cake	42.99
05/16/2025	US Bank Credit Card *7799	ADOBE INC - Annual Subscription Renewal	3,885.48
05/16/2025	US Bank Credit Card *7799	Kitchen and Pantry Items	9.48
05/16/2025	US Bank Credit Card *7799	CALIBER SIGNS AND IMAGING - Office Space Improvements	878.00
05/16/2025	US Bank Credit Card *7799	ART SIGNWORKS - Member City Seals for Boardroom	1,468.50
05/16/2025	US Bank Credit Card *7799	Office Supplies	78.04
05/16/2025	US Bank Credit Card *7799	Office Supplies	107.74
05/16/2025	US Bank Credit Card *7799	LINKEDIN - Recruitment	518.50
05/16/2025	US Bank Credit Card *7799	Office Supplies	57.71
05/16/2025	US Bank Credit Card *7799	ALEX HANDYMAN SERVICE - Handyman Services	556.20
05/16/2025	US Bank Credit Card *7799	HANDSHAKE - Recruitment	168.00
05/16/2025	US Bank Credit Card *7799	Office Supplies	132.46
05/16/2025	US Bank Credit Card *7799	Amazon membership	16.15
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Annual Conference	25.00
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Annual Conference	25.00
05/16/2025	US Bank Credit Card *7799	LINKEDIN - Recruitment	379.84
05/16/2025	US Bank Credit Card *7799	Google Subscription	12.00
05/16/2025	US Bank Credit Card *7799	Zoom Monthly Subscription	346.90
05/16/2025	US Bank Credit Card *7799	HANDSHAKE - Recruitment	168.00
05/16/2025	US Bank Credit Card *7799	ADOBE - Subscription Renewal	1,345.09
05/16/2025	US Bank Credit Card *7799	Office Supplies	69.26
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Annual Conference	25.00
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Annual Conference	25.00
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Annual Conference	25.00
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Annual Conference	25.00
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Annual Conference	25.00
05/16/2025	US Bank Credit Card *7799	Parking Fees - CalCCA Annual Conference	25.00
05/19/2025	Abbott Stringham Lynch	AMI Tri-Annual Audit	13,750.00
05/19/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	78.89
05/19/2025	Southern California Edison (Non-Energy)	March service fees	36,197.49
05/19/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 4/25/25 - 5/01/25, 1/24/25 - 1/30/25, & 4/1/23-4/30/23	43,302.79
05/19/2025	The Irvine Co/Lakeview III	June 2025 rent and operating expenses	19,745.00
05/20/2025	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 04/01/25-04/30/25 & 5/1/25	11,616.55
05/20/2025	High Desert Power Project LLC	April Capacity	537,970.00
05/20/2025	Marsh Landing, LLC	April Capacity Purchases	689,587.50
05/20/2025	Paychex	Flexperks	25.85
05/20/2025	Southern California Edison	April Capacity Purchases	1,680,523.90
05/21/2025	AM Conservation Group Inc	Customer correspondence/emails.	44.41
05/21/2025	AM Conservation Group Inc	April rebates/incentives	164.00
05/21/2025	Golden Communications Inc	Monthly Managed Web Services, and Additional Labor - April 2025 -- {po: 1032}	1,999.00
05/21/2025	Just One Call Cleaning Services LLC	April cleaning services {PO: 1045}	1,300.00
05/22/2025	Pacific Energy Advisors Inc.	April - Monthly Services {po: 1008}	49,825.00
05/23/2025	3PR Trading Inc.	Vintage 2024 RECS purchase	885,000.00
05/23/2025	Calpine Energy Services L.P.	April 2025 Capacity	257,250.00
05/23/2025	Constellation Energy Generation, LLC	March energy purchases	4,237,101.13
05/23/2025	Morgan Stanley Capital Group	April 2025 energy purchases	415,831.36
05/23/2025	NRG BUSINESS MARKETING LLC	April energy purchases	2,304,539.30
05/23/2025	Shell Energy North America	March capacity purchases	504,500.00
05/23/2025	Sunrise Power Company LLC	April 2025 capacity purchase	1,223,527.50
05/23/2025	Transalta Energy Marketing Us Inc.	April Energy Purchases	2,388,420.30
05/27/2025	Bentham Paulos	Monthly licensing and maintenance fee (3 months) Feb-April 2025	1,500.00
05/27/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	25.80
05/27/2025	Lincoln Financial Group	401(a) plan Q1 2025	4,103.82
05/27/2025	Lincoln Financial Group	457(b) plan Q1 2025	1,457.22
05/27/2025	Southern California Edison	January 2025 VA Sales	2,827,658.08
05/27/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 5/02/25 - 5/08/25 & 1/31/25 - 2/05/25	171,752.56
05/27/2025	The Energy Authority Inc. (Service Fees)	April Resource Management Monthly Fees {PO:1011}	15,585.65
05/28/2025	Lincoln Financial Group	5/28/25 Retirement debit 457B - employee	11,778.32
05/28/2025	Lincoln Financial Group	5/28/25 Retirement debit 401A	31,449.24
05/29/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
05/30/2025	AM Conservation Group Inc	Energy Efficiency Kits (8)	399.97
05/30/2025	Energy Development & Construction Corporation	March 2025 - RECs purchases	49,536.00
05/30/2025	PG&E (Energy)	January 2025 Renewable Energy Certificates Sale	11,250,000.00
06/02/2025	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 5/9/25 - 5/14/25	1,089.87
06/02/2025	Green Valley Homeowners Recreation Association	Memorial Day Picnic Sponsorship	500.00
06/02/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	108.06
06/02/2025	Maher Accountancy	May 2025 - Treasurer and Accounting Services -- {PO:1044}	22,000.00
06/02/2025	Reveille Inc.	April 2025 OCPA FY Marketing and PR Budget--- {po: 1025}	69,453.40
06/02/2025	SDI PRESENCE LLC	Services through April 30, 2025 -- {PO:1034}	831.60
06/02/2025	SDI PRESENCE LLC	Services through April 30, 2025 -- {PO:1034}	5,104.31
06/02/2025	Southern California Edison (Non-Energy)	April service fees	29,383.05
06/02/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 5/09/25 - 5/14/25 & 2/06/25 - 2/12/25	285,169.72
06/02/2025	Net Energy Metering	NEM Payout	167.87
06/02/2025	Net Energy Metering	NEM Payout	85.56
06/02/2025	Net Energy Metering	NEM payout	86.10

Orange County Power Authority
PAYMENTS ISSUED APRIL 1, 2025 THROUGH JUNE 30, 2025

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
06/03/2025	We Konnect, Inc.	Brivo and Eagle Eye Cloud Services (po:1037)	243.00
06/04/2025	The Energy Coalition	OCPA Customer Programs through April 30, 2025 - {PO:1041}	11,403.00
06/05/2025	Calpine Energy Solutions	April 2025 services {po:1003}	157,502.56
06/05/2025	Cox Business	Internet Services from May 16, 2025 - June 15, 2025	630.00
06/05/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	4,214.56
06/05/2025	Paychex	Flexperks	25.85
06/06/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	22.50
06/06/2025	Travel Bank	Parking Fees - CalCCA Annual Conference	117.06
06/06/2025	Travel Bank	Mileage reimbursement - CEA business trips	205.59
06/06/2025	Travel Bank	Parking Fees - CalCCA Annual Conference	60.00
06/06/2025	Travel Bank	Parking Fees - CalCCA Annual Conference	75.00
06/06/2025	Travel Bank	Mileage Reimbursement + Parking Fees CalCCA Annual Conference	174.73
06/06/2025	Travel Bank	Mileage reimbursement - CEA business trips	89.11
06/06/2025	US Bank Interest and Service Charges	May custody fees	22.00
06/09/2025	AVA Community Energy	OCPA share of S&P Global Invoice for Credit Analytics Core covering period 3/31/25 through 3/30/26	11,375.00
06/09/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	44.14
06/09/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 5/15/25 - 5/21/25, 2/13/25 - 2/20/25 & 6/1/24-6/30/24	222,303.24
06/10/2025	Lincoln Financial Group	6/10/25 Retirement debit 401A	31,089.22
06/10/2025	Lincoln Financial Group	6/10/25 Retirement debit 457B - employee	11,620.80
06/12/2025	Amperon	Subscription fee for Meter Demand for the term starting 05/15/2025 and ending 05/14/2026 {PO: 1036}	15,500.00
06/12/2025	California Community Choice Association	Annual Meeting Registration Sales - 2025 Annual Conference Member Tickets	2,100.00
06/12/2025	Fullerton Museum Center Association	Fullerton Museum Pride Fest Fullerton Sponsorship	1,000.00
06/12/2025	Bill.com	Parking Fees - CalCCA Annual Conference	50.00
06/12/2025	Lakeview Business Center LLC	Metered Electric Use from 04/13/25-05/13/25	990.51
06/12/2025	NewGen Strategies & Solutions, LLC	May 2025 - OCPA FY25 Financial Planning & Analysis Support -- {po: 1028}	13,080.00
06/12/2025	Orange County Printing Company	Smart Letter Mailing -- {po:1038}	634.81
06/12/2025	Orange County Printing Company	Smart Letter Mailing -- {po:1038}	651.60
06/12/2025	SDRMA	July employee benefit charges	22,618.72
06/12/2025	Vietnamese American Chamber of Commerce	Little Saigon 50 Year Anniversary Sponsorship	2,000.00
06/13/2025	Travel Bank	Mileage reimbursement - CEA business trips	166.33
06/13/2025	US Bank Interest and Service Charges	May custody fees	5,134.43
06/16/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	66.76
06/17/2025	US Bank Credit Card *7799	Employee acknowledgment card	50.00
06/17/2025	US Bank Credit Card *7799	Event Tickets - UCI ANTrepreneur Center SoCal Circular Textiles Summit	40.00
06/17/2025	US Bank Credit Card *7799	Community Power Plan Survey Completion Giveaway and Fees	261.00
06/17/2025	US Bank Credit Card *7799	Event Ticket - Santa Ana Chamber Vision Makers Breakfast	32.00
06/17/2025	US Bank Credit Card *7799	Business Meal - OCPA Hosts the Santa Ana Government Affairs Committee Meeting	441.19
06/17/2025	US Bank Credit Card *7799	2025 Love Costa Mesa, Wilson Street Learning Center Garden Sponsorship	212.62
06/17/2025	US Bank Credit Card *7799	Event Tickets - South Orange County Economic Coalition - 2025 Board Installation	40.00
06/17/2025	US Bank Credit Card *7799	2025 Love Costa Mesa, Wilson Street Learning Center Garden - Outreach Supplies	96.95
06/17/2025	US Bank Credit Card *7799	2026 Love Costa Mesa, Wilson Street Learning Center Garden - Outreach Supplies	37.69
06/17/2025	US Bank Credit Card *7799	Event Tickets - Costa Mesa State of the City	250.00
06/17/2025	US Bank Credit Card *7799	Business Meal - Maggie Le, City Manager of Fountain Valley	14.28
06/17/2025	US Bank Credit Card *7799	Business Meal - OCPA Team Building Lunch	697.01
06/17/2025	US Bank Credit Card *7799	Transportation Expense - Refund	(93.00)
06/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit - Budget Review/Board Meeting	126.40
06/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit - Budget Review/Board Meeting	105.00
06/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit - Budget Review/Board Meeting	93.00
06/17/2025	US Bank Credit Card *7799	Microsoft Power-Bi Subscription	10.00
06/17/2025	US Bank Credit Card *7799	Hotel Accommodation - Budget Review/Board Meeting	520.01
06/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit - Budget Review/Board Meeting	94.96
06/17/2025	US Bank Credit Card *7799	Airfare - Budget Review/Board Meeting	358.97
06/17/2025	US Bank Credit Card *7799	Hotel Accommodation - Budget Review/Board Meeting	650.47
06/17/2025	US Bank Credit Card *7799	Ride Share or Mass Transit - Budget Review/Board Meeting	110.07
06/17/2025	US Bank Credit Card *7799	Kitchen and Pantry Items	52.92
06/17/2025	US Bank Credit Card *7799	Business Meal - Cake for May Birthdays	42.99
06/17/2025	US Bank Credit Card *7799	Business Meal - Board Meeting Refreshments and Snacks	44.61
06/17/2025	US Bank Credit Card *7799	Business Meal - May Birthdays & Board Meeting Snacks	39.09
06/17/2025	US Bank Credit Card *7799	Business Meal - Costa Mesa Event Refreshments	15.12
06/17/2025	US Bank Credit Card *7799	Kitchen and Pantry Items	135.18
06/17/2025	US Bank Credit Card *7799	Kitchen and Pantry Items	61.83
06/17/2025	US Bank Credit Card *7799	Employee acknowledgment card	59.30
06/17/2025	US Bank Credit Card *7799	Office Supplies	21.10
06/17/2025	US Bank Credit Card *7799	HANDSHAKE - Recruitment	168.00
06/17/2025	US Bank Credit Card *7799	GotoCom - Phone Forwarding Service for Call Center	117.88
06/17/2025	US Bank Credit Card *7799	Office Supplies	10.73
06/17/2025	US Bank Credit Card *7799	ALEX HANDYMAN SERVICE - Building Maintenance	180.00
06/17/2025	US Bank Credit Card *7799	CALIBER SIGNS AND IMAGING - Company Logo Signage - Conference Room	1,044.46
06/17/2025	US Bank Credit Card *7799	HANDSHAKE - Recruitment	120.00
06/17/2025	US Bank Credit Card *7799	IT Small Equipment	408.06
06/17/2025	US Bank Credit Card *7799	Office Supplies	55.61
06/17/2025	US Bank Credit Card *7799	Amazon membership	16.15
06/17/2025	US Bank Credit Card *7799	Google Subscription	12.00
06/17/2025	US Bank Credit Card *7799	Office Supplies	46.92
06/17/2025	US Bank Credit Card *7799	ASANA.COM - Project Management Subscription	527.52
06/17/2025	US Bank Credit Card *7799	Zoom Monthly Subscription	346.90
06/17/2025	US Bank Credit Card *7799	Office Supplies	75.41
06/17/2025	US Bank Credit Card *7799	Office Supplies	145.36
06/17/2025	US Bank Credit Card *7799	Office Supplies	48.48

Orange County Power Authority
PAYMENTS ISSUED APRIL 1, 2025 THROUGH JUNE 30, 2025

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
06/17/2025	US Bank Credit Card *7799	CHECKR, INC - Background Checks	281.78
06/17/2025	US Bank Credit Card *7799	Transportation Expense - Ride Share or Mass Transit - Board Meeting	17.03
06/18/2025	Paychex	Flexperks	25.85
06/19/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	34.73
06/20/2025	3Degrees Group Inc	REC - Unbundled	198,000.00
06/20/2025	Golden Communications Inc	Monthly Managed Web Services, and Additional Labor - May 2025 -- {po: 1032}	199.00
06/20/2025	High Desert Power Project LLC	May Capacity	625,000.00
06/20/2025	Just One Call Cleaning Services LLC	May cleaning services {PO: 1045}	1,300.00
06/20/2025	Marsh Landing, LLC	May Capacity Purchases	685,475.00
06/20/2025	Southern California Edison	May Capacity	1,680,523.90
06/23/2025	AM Conservation Group Inc	May Market Place Activity	18,395.09
06/23/2025	Bill.com	Parking Fees - CalCCA Annual Conference	50.00
06/23/2025	Best Best & Krieger	May 2025 - General Counsel -- {po: 1002}	9,489.00
06/23/2025	Best Best & Krieger	May 2025 - Financial/Power Procurement -- {po: 1002}	5,332.00
06/23/2025	Best Best & Krieger	May 2025 - regulatory - cpuc -- {po: 1002}	13,218.80
06/23/2025	Best Best & Krieger	May 2025 - Public Records Requests -- {po: 1002}	4,073.00
06/23/2025	Best Best & Krieger	May 2025 - County withdrawal -- {po: 1002}	43.00
06/23/2025	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 06/01/25-06/05/25	2,289.70
06/23/2025	Calpine Energy Services L.P.	May 2025 Capacity	309,750.00
06/23/2025	CITY OF BUENA PARK - UUT	May Utility User Tax	67,652.51
06/23/2025	City of Fountain Valley Community Foundation	Summerfest Event Sponsorship	2,000.00
06/23/2025	CITY OF HUNTINGON BEACH - UUT	May Utility User Tax	6,252.86
06/23/2025	City of Irvine	City of Irvine - Stars & Stripes Level Sponsorship	5,000.00
06/23/2025	CITY OF IRVINE - UUT	May Utility User Tax	85,545.02
06/23/2025	Constellation Energy Generation, LLC	April energy purchases	2,777,978.10
06/23/2025	Dell Marketing L.P.	Latitude 5550 Laptops (2)	3,773.11
06/23/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	38.23
06/23/2025	INSUREONE INSURANCE SERVICES AMERICA, LLC	06/03/25-06/03/26 - Policy - 6826572 - directors and officers - new business	34,606.15
06/23/2025	INSUREONE INSURANCE SERVICES AMERICA, LLC	06/03/25-06/03/26 - Policy - CYP F343410-00 - commercial cyber and privacy liability	18,556.50
06/23/2025	INSUREONE INSURANCE SERVICES AMERICA, LLC	06/03/25-06/03/26 - Policy - UC2534341025 - crime - new business	2,191.00
06/23/2025	Integrated Impressions	Promotional items	708.96
06/23/2025	Integrated Impressions	Promotional items	2,334.43
06/23/2025	Lincoln Financial Group	6/23/25 Retirement debit 401A	32,026.20
06/23/2025	Lincoln Financial Group	6/23/25 Retirement debit 457B - employee	12,077.07
06/23/2025	Littler Mendelson, PC	May legal services -- {po:1016}	375.00
06/23/2025	Maher Accountancy	January-May 2025 - Bill.com pass-through fees	995.21
06/23/2025	Maher Accountancy	June 2025 - Treasurer and Accounting Services -- {PO:1044}	22,000.00
06/23/2025	Morgan Stanley Capital Group	May 2025 energy purchases	422,595.74
06/23/2025	NRG BUSINESS MARKETING LLC	May energy purchases	2,381,694.29
06/23/2025	Orange County Printing Company	Smart Letter Mailing -- {po:1038}	634.14
06/23/2025	Orange County Printing Company	Pop Up Banner - Fountain Valley -- {po:1038}	329.72
06/23/2025	PRINTWORKS	Printing Services	355.58
06/23/2025	Reveille Inc.	May 2025 OCPA FY Marketing and PR Budget--- {po: 1025}	69,384.10
06/23/2025	SDI PRESENCE LLC	Services through May 31, 2025 - software -- {PO:1034}	831.60
06/23/2025	SDI PRESENCE LLC	Services through May 31, 2025 -- {PO:1034}	5,104.31
06/23/2025	Shell Energy North America	April capacity purchases	504,500.00
06/23/2025	Sunrise Power Company LLC	May 2025 capacity purchase	1,556,250.00
06/23/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 05/30/25-06/05/25	316,227.43
06/23/2025	The Energy Authority Inc. (Service Fees)	May Resource Management Monthly Fees {PO:1011}	15,585.65
06/23/2025	The Irvine Co/Lakeview III	July rent	19,900.00
06/23/2025	Transalta Energy Marketing Us Inc.	May Energy Purchases	2,468,383.59
06/23/2025	WCF National Insurance Company	1st installment of OCPA Worker's Compensation policy	2,138.28
06/24/2025	Pacific Energy Advisors Inc.	May - Monthly Services {po: 1008}	49,495.00
06/26/2025	California Community Choice Association	Advance Expense Reimbursement	15,950.00
06/26/2025	InterEthnica	Multiple Language Translation Services	3,600.00
06/27/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
06/27/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	49.69
06/30/2025	Energy Development & Construction Corporation	March & April 2025 - RECs purchases	69,156.00
06/30/2025	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	35.74
06/30/2025	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 06/06/25-06/12/25	125,720.26
SUBTOTAL			81,274,559.21
04/04/2025		March 16-31 - Payroll Taxes	29,785.60
04/04/2025		March 16-31 -Salaries, Wages, Fringe Benefits	99,490.38
04/04/2025		March 16-31- Paychex Service Fee	307.50
04/18/2025		April 1 - 15 - Payroll Taxes	31,972.74
04/18/2025		April 1 - 15 - Paychex Service Fee	544.75
04/18/2025		April 1 - 15 -Salaries, Wages, Fringe Benefits	107,725.63
05/05/2025		April 16 - 30 - Payroll Taxes	29,785.61
05/05/2025		April 16 - 30 - Paychex Service Fee	312.00
05/05/2025		April 16 - 30 -Salaries, Wages, Fringe Benefits	99,490.37
05/21/2025		May 1 - 15 -Payroll Taxes	32,766.54
05/21/2025		May 1 - 15 -Salaries, Wages, Fringe Benefits	109,535.02
05/21/2025		May 1 - 15 -Paychex Service Fee	565.75
06/05/2025		May 16 - 31 -Payroll Taxes	28,533.33
06/05/2025		May 16 - 31 -Paychex Service Fee	321.75
06/05/2025		May 16 - 31 -Salaries, Wages, Fringe Benefits	100,634.37
06/20/2025		June 1 - 15 -Paychex Service Fee	553.75

Orange County Power Authority
PAYMENTS ISSUED APRIL 1, 2025 THROUGH JUNE 30, 2025

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
06/20/2025		June 1 - 15 -Payroll Taxes	32,098.38
06/20/2025		June 1 - 15 -Salaries, Wages, Fringe Benefits	112,319.00
		SUBTOTAL	816,742.47

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 9.1

To: Orange County Power Authority Board of Directors

From: Tiffany Law, Chief Financial Officer

Approved: Joe Mosca, Chief Executive Officer

Subject: APPROVAL OF CONTINUED EVALUATION AND PREPARATION FOR A
POTENTIAL PREPAYMENT FINANCING STRUCTURE, INCLUDING
ENGAGEMENT OF A FINANCIAL ADVISOR AND PREPAY COUNSEL

Date: October 13, 2025

STRATEGIC GOALS

- ☐ Enrich & Grow the OCPA Community: _____
- ☒ Prioritize Fiscal Sustainability & Affordability: _____
- ☐ Design & Deploy Community-Aligned Customer Programs: _____
- ☐ Energize Our Community with Renewable Energy: _____
- ☐ Raise Awareness of Community Energy & Advocate for Our Customers: _____
- ☐ Not Applicable: _____

RECOMMENDED ACTION

1. Approve the continued evaluation and preparation for a potential prepayment financing structure in early 2026;
2. Approve a service agreement with PFM Financial Advisors LLC for municipal financial advisory services, with a not-to-exceed amount of \$300,000, contingent upon transaction completion and payable from bond proceeds, as outlined in Attachment 1;
3. Approve a service agreement with PFM Swap Advisors LLC for swap advisory services, with a not-to-exceed amount of \$25,000, contingent upon transaction completion and payable from bond proceeds, as outlined in Attachment 2; and
4. Approve a legal service agreement with Chapman and Cutler LLP for prepayment and disclosure counsel, with a not-to-exceed amount of \$300,000, contingent upon transaction completion and payable from bond proceeds, as outlined in Attachment 3.

BACKGROUND

Since the 1990s, prepayment transactions have been authorized under the U.S. Internal Revenue Code. These transactions provide municipal utilities, including Community Choice Aggregators (CCAs), with a structured mechanism to achieve substantial cost savings of 10% or more on power procurement. The savings are realized by leveraging tax-exempt bonding capacity to secure long-term energy supply at lower effective costs.

The basic idea is straightforward. Because the bonds are tax-exempt, they carry lower interest rates. By paying for energy upfront with those bonds, CCAs are able to lock in a discount on their power contracts. The resulting savings come from the difference between tax-exempt and taxable interest rates.

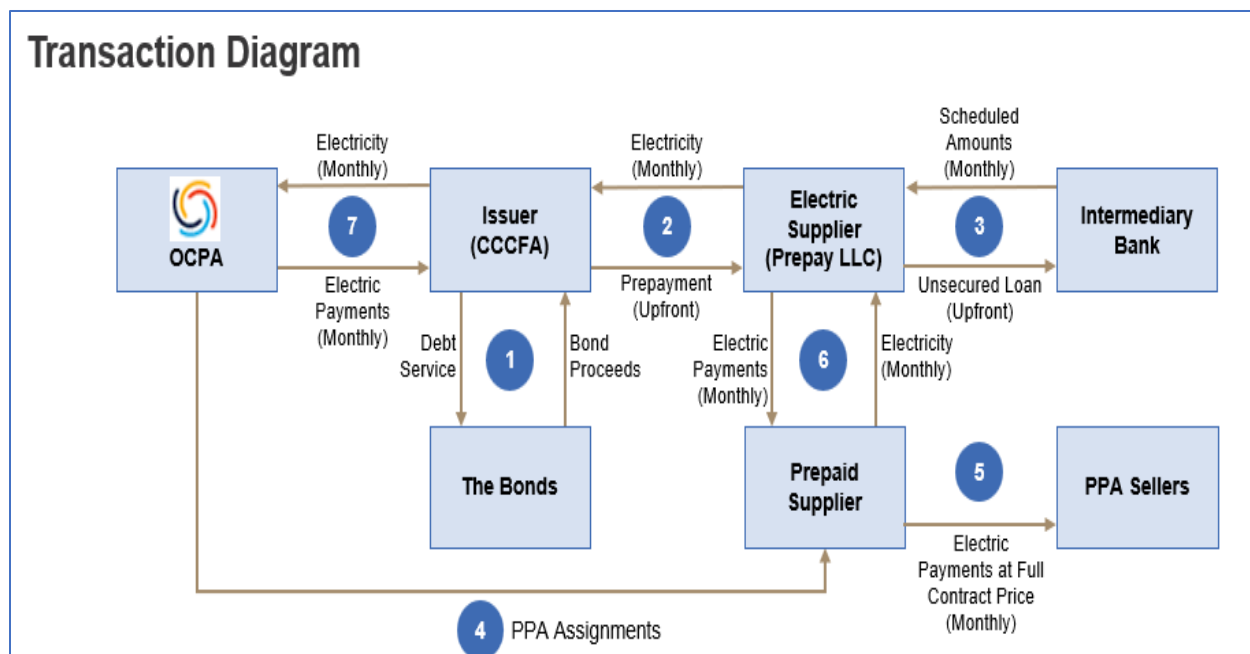
Over the past four years, 22 prepayment transactions involving 11¹ California CCAs have generated more than \$21 billion in bond proceeds and approximately \$137 million in annual energy procurement savings. The table below summarizes the prepayment transactions completed by California CCAs since 2021:

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%
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%
Total	\$21,325,390				\$137.4	

¹ Silicon Valley Clean Energy (SVCE), Ava Community Energy (AVA), Marin Clean Energy (MCE), Pioneer Community Energy (Pioneer), Clean Power Alliance (CPA), Central Coast Community Energy (3CE), Peninsula Clean Energy (PCE), City of San Jose/San Jose Clean Energy (SJCE), San Diego Community Power (SDCP), Sonoma Clean Power (SCP), and Valley Clean Energy (VCE).

DISCUSSION

Sample Prepayment Financing Structure Overview



To fund the transaction, the California Community Choice Financing Authority (CCCFA) issues tax-exempt bonds, providing investors with a comparatively higher yield tax-advantaged investment product in the municipal investment landscape (Step 1). The bond proceeds are then provided upfront to a special-purpose vehicle, Prepay LLC (Step 2). Prepay LLC makes monthly payments to the Prepaid Supplier in exchange for a 30-year electricity supply agreement under the Master Power Supply Agreement (MPSA). The use of Prepay LLC enhances transparency and helps ensure market-level savings at each interest rate reset period, occurring every 6 to 8 years throughout the bond term.

Key Clarification: OCPA does not issue any bonds in this process, nor are bonds used to fund day-to-day operations. The tax-exempt bonds issued by CCCFA allow OCPA to obtain an estimated 10% to 12% discount on existing power purchase agreements (PPAs) through this structured finance approach.

Prepay LLC loans the bond proceeds to the Intermediary Bank (the parent of the Prepaid Supplier or a third party funding entity) under an unsecured term loan agreement (Step 3). The Intermediary Bank views this prepayment as an alternative capital source to fund day-to-day operations or for working capital needs at their cost of capital (taxable rate). The Intermediary Bank makes monthly payments to Prepay LLC, allowing Prepay LLC to meet its obligations to the Prepaid Supplier under the Electricity Purchase Sale & Service Agreement (EPSSA). The Intermediary Bank (or its guarantor) is the principal credit source for Prepay LLC's obligations under the MPSA, and the bonds carry the Intermediary Bank's credit rating.

Next, OCPA assigns specific rights and obligations from its existing PPAs to the Prepaid Supplier through Limited Assignment Agreements (LAAs) (Step 4). Under these LAAs, renewable energy is delivered by PPA Sellers to the Prepaid Supplier, which assumes the payment obligations to the PPA Sellers (Step 5). Ownership of the energy transfers in sequence from the PPA Seller to the

Prepaid Supplier, then to CCCFA, and finally to OCPA at the delivery point, ensuring a continuous energy supply for OCPA. OCPA retains all other rights and unassigned obligations under the PPAs.

The Prepaid Supplier and Prepay LLC also enter into the EPSSA, under which Prepay LLC purchases electricity and related products from the Prepaid Supplier for delivery to CCCFA (Step 6). To further strengthen financial stability, the Prepaid Supplier capitalizes Prepay LLC through a Subordinated Term Loan Agreement (STLA).

Finally, OCPA and CCCFA enter into a Clean Energy Purchase Contract (CEPC) (Step 7). Under the CEPC, OCPA purchases electricity and related products from CCCFA at a discounted rate, generating significant cost savings. CCCFA uses OCPA's payments to service the bond debt service owed to investors. OCPA is responsible for assigning adequate electricity to the prepay transaction through the LAAs. If an LAA expires or terminates, OCPA designates another PPA, continuing this process throughout the term of the CEPC.

If the prepay transaction ends prematurely, whether due to the Prepaid Supplier's failure to perform or reduced savings at a bond remarketing period, OCPA will simply forgo future savings, and all assigned PPA rights will revert fully back to OCPA.

Note: The structure of a prepayment financing transaction may vary depending on the selected underwriter or investment bank and the final negotiated terms.

OCPA's First Possible Prepayment Transaction

Based on current market conditions, OCPA's first prepayment financing structure for existing PPAs is projected to generate approximately \$4 to \$6 million in annual energy cost savings. These savings would help stabilize customer rates, increase the share of renewable electricity on the grid, improve air quality, strengthen community health, and provide additional resources for customer programs. This estimate reflects a preliminary review of OCPA's PPAs and initial discussions with prepayment advisors. The final selection of PPAs to be included will be refined over the next three to six months. The anticipated savings are primarily driven by the current spread between taxable and tax-exempt interest rates, which is favorable and makes this an opportune time to pursue a prepayment transaction.

OCPA may also explore expanding the size of the initial transaction or pursuing subsequent transactions tied to other or future PPAs in order to further increase annual savings. The ultimate size of any transaction will depend on factors such as investor demand, prevailing market conditions with meaningful taxable-to-tax-exempt spreads, and the ability to allocate procurement-related costs over a 30-year period.

Primary Risk

The primary risk is early termination of the prepayment transaction. If the transaction ends before maturity because of supplier default, failure of a related swap or investment agreement, or loss of Qualified Use, OCPA would stop receiving the projected future savings and return to ordinary energy procurement. In practical terms, OCPA would be in essentially the same position as if the prepayment had never occurred.

The financial risk of the bonds lies with the Intermediary Bank. The bonds are issued on the bank's credit and carry the bank's rating. Bondholders have no recourse to OCPA upon early termination and would look to the Intermediary Bank and any guarantors under the financing documents. The

structure is take and pay and non-recourse to OCPA, so OCPA pays only for energy actually delivered and does not assume the prepayment debt or any obligation to make investors whole.

A related risk is load variability, including potential member agency withdrawal or large customer departures. Lower retail load could reduce the volumes OCPA can take under the prepayment and diminish achievable savings. This does not create liability to bondholders. Typical mitigations include conservative sizing to low-case load, remarketing rights for excess energy, the ability to substitute a qualified offtaker, and aligning contract terms with member withdrawal notice periods. If excess volumes cannot be remarketed to a qualified purchaser, savings may decline and certain tax requirements may require structural adjustments. In that case, OCPA would stop receiving the projected future savings and return to ordinary energy procurement, leaving OCPA in essentially the same position as if the prepayment had never occurred.

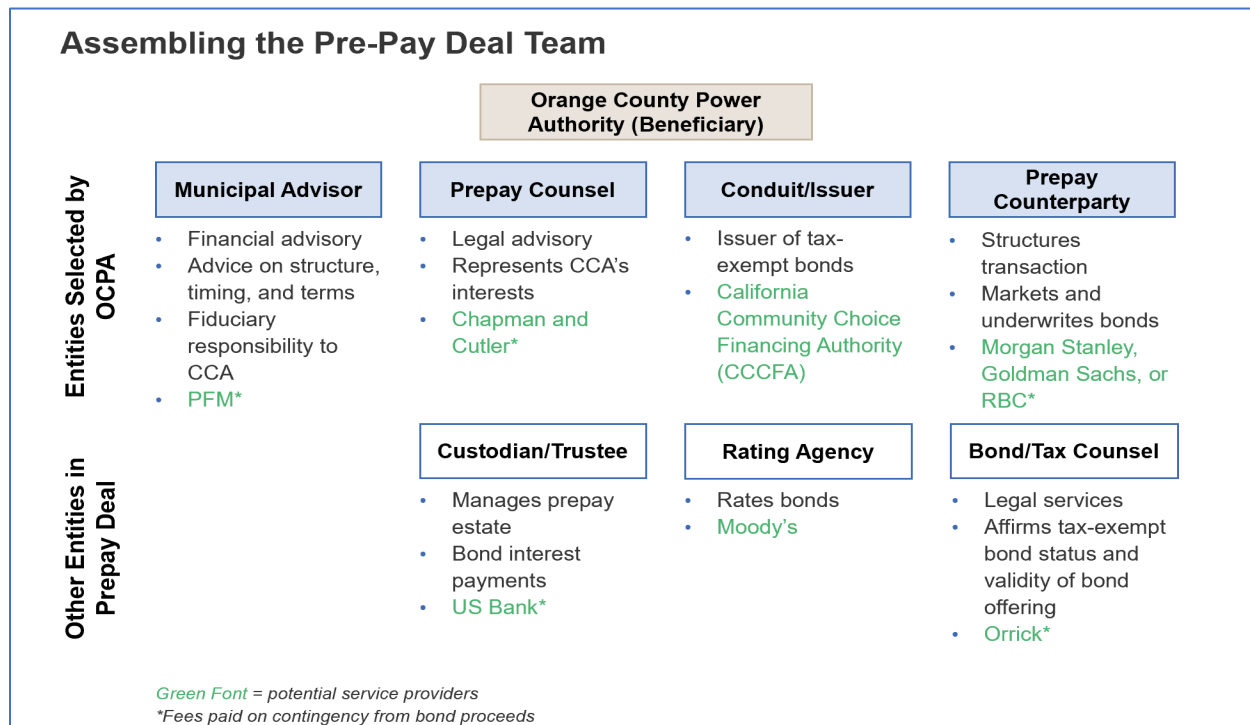
Service Provider Fees

Service provider fees are contingent on the successful completion of the transaction and are paid from bond proceeds. If the transaction is canceled or does not move forward, service providers will not be compensated. The savings estimates provided above are net of all transaction costs.

In other words, if the bonds are not issued, the providers do not get paid. The only fixed costs for OCPA are staff time, the membership fee to join CCCFA, and the rating agency fees.

OCPA's Prepay Deal Team and Procurement Process

Executing a prepayment financing structure is expected to take approximately four to six months and will require significant staff involvement. To support this effort, OCPA will assemble a Prepay Team to provide essential advisory, legal, and financing services, as outlined below:



According to Section 5.d.v. of OCPA's Procurement Policy, competitive procurement is not required when services are obtained through cooperative purchases at competitively established rates by another public agency, such as a CCA. Staff therefore recommends entering into service

agreements at the same rates offered by PFM Financial Advisors, PFM Swap Advisors, and Chapman & Cutler, based on the competitive procurement processes conducted by Peninsula Clean Energy (PCE) and San Diego Community Power (SDCP), summarized below:

PFM Financial Advisors (PFM) and PFM Swap Advisors (PFMSA):

- A qualified and experienced municipal financial advisor is essential for providing financial advisory and swap/hedge advisory services related to the potential issuance of tax-exempt non-recourse bonds².
- In March 2024, PCE issued an RFP for comprehensive municipal and swap advisory services to support prepayment transactions. In April 2024, PCE engaged PFM for municipal advisory services (not-to-exceed \$300,000, contingent on transaction completion and paid from bond proceeds) and PFMSA for swap advisory services (not-to-exceed \$25,000, similarly contingent and paid from bond proceeds).
- PFM has advised on 14 of the 22 CCA prepay transactions completed to date and has extensive expertise in prepayment finance and the CCA sector. OCPA already works with PFM for credit rating advisory services as part of its long-term plan to achieve an investment-grade rating by 2027, further supporting cost mitigation.

Chapman and Cutler (Chapman):

- Legal counsel for prepayment financing is critical for advising on counterparties, negotiating agreements, and serving as disclosure, bond, and tax counsel.
- In April 2024, SDGP issued an RFP for legal services for bond, tax, and disclosure counsel and underwriter services for an energy prepayment program. In August 2024, SDGP engaged Chapman under a not-to-exceed \$300,000 fee (\$225,000 for Disclosure Counsel and \$75,000 for preparation of the Preliminary Official Statement), contingent on transaction completion and funded from bond proceeds.
- Chapman has represented eight CCAs in 19 of the 22 prepayment transactions completed to date and has strong working relationships with prepaid suppliers, underwriters, bond issuers, and municipal purchasers.

California Community Choice Financing Authority (CCCFA) Membership:

As part of an energy prepayment financing structure, OCPA must partner with a public bond issuer to issue tax-exempt bonds. Bond proceeds are used to pay the prepaid supplier in exchange for a 30-year, non-recourse energy supply agreement. The issuer then delivers energy to OCPA at a discounted cost while using OCPA's payments to repay bond investors.

Founded in 2021 by several CCAs (3CE, CPA, AVA, MCE, and SVCE), CCCFA was established to reduce power procurement costs for its member CCAs through prepayment structures. The CCCFA Joint Powers Agreement specifies that, under Section 6508.1 of the Government Code, no debt, liability, or obligation of CCCFA is attributed to its members. Bonds issued by CCCFA are not general obligations, and all costs associated with a prepayment transaction are allocated solely to the participating member. OCPA would not be responsible for any obligations of other members.

CCCFA, as a joint powers agency, can issue tax-exempt bonds and engage in 30-year, non-recourse prepayment transactions with taxable prepaid suppliers. CCCFA serves as the conduit issuer rather than a joint procurement body. These transactions, authorized under the National

² Non-recourse means that OCPA is not responsible for any bond repayments or debt obligations.

Energy Policy Act of 2005, support clean energy procurement, climate action goals, and customer demand for sustainable resources.

Based on SDCP's April 2024 RFP for tax and bond counsel, CCCFA contracts directly with Orrick, Herrington & Sutcliffe LLP (Orrick).

If the board approves the continued evaluation and preparation for a potential prepayment financing structure, including engagement of a financial advisor and prepay counsel, on October 13, 2025, staff will return in November 2025 to recommend that the board adopt a resolution approving OCPA's membership in CCCFA as an Associate Member. The membership process includes:

- Adopting a Board resolution authorizing OCPA to join CCCFA.
- Executing CCCFA's Joint Powers Agreement.
- Requesting CCCFA to approve OCPA's Associate Membership.
- Securing a two-thirds vote of the CCCFA Board to confirm OCPA's membership.

The membership fee is approximately \$50,000 and non-refundable, which means it would be a sunk cost if the transaction does not move forward. For this reason, staff plans to delay joining CCCFA until later in the process. In addition, as a CCCFA member, OCPA would share in CCCFA's general and administrative operating costs, currently estimated at approximately \$20,000 per year, subject to CCCFA Board approval.

Next Steps with Tentative Timeline

- October 2025: Issue an RFP for an underwriter or investment bank to structure the energy prepayment program for existing PPAs.
- November 2025: Seek Board approval to select an underwriter or investment bank to fulfill the roles of Prepaid Supplier, Prepay LLC, and Intermediary Bank.
- November 2025: Join CCCFA.
- November to December 2025: Staff, working with the selected underwriter or investment bank, supported by the Municipal Financial Advisor (PFM) and Prepay Legal Counsel (Chapman), will define transaction parameters, including potential minimum savings thresholds that OCPA must meet in order to proceed. Staff will also prepare draft transaction documents.
- December 2025 to January 2026: Provide 30-day notices to OCPA's member agencies of the proposed prepayment transaction, in accordance with OCPA's JPA Agreement.
- January 2026: Seek Board approval to authorize the transaction parameters and related documents.
- January to March 2026: Confirm PPA assignments, execute prepaid agreements, engage a rating agency to review the prepayment transaction and assign a rating to the bonds (OCPA will not be rated), set bond pricing, and close the transaction. Final timing will depend on market conditions.
- Ongoing: Staff will provide regular updates to the Board through the CEO Report.

FISCAL IMPACT

Prepayment is a long-term financing strategy that allows tax-exempt entities such as CCAs to achieve substantial savings on power procurement by capitalizing on the spread between tax-exempt and taxable interest rates. In this structure, a CCA accesses tax-exempt bonds through

CCCFA and uses the bond proceeds to secure a 30-year energy supply from the Prepaid Supplier. The Prepaid Supplier then loans these proceeds to an Intermediary Bank at a taxable rate. The Prepaid Supplier pays energy sellers the full contract price, while CCCFA charges the CCA a discounted rate, creating cost savings over the term of the agreement.

OCPA's primary objective in pursuing a prepayment financing structure is to secure meaningful reductions in energy procurement costs. Based on preliminary analysis, the transaction is projected to generate approximately \$4 to 6 million in annual savings, though actual results will depend on the PPAs included and prevailing market conditions. Any discount in energy costs achieved through the prepayment structure will flow directly into OCPA's financial results.

Fees for service providers are contingent on a successful close and will be paid from bond proceeds, resulting in no out-of-pocket costs for OCPA. If the transaction does not proceed, OCPA's only direct expenses would be the CCCFA membership and general administrative fees (approximately \$70,000) and rating agency fees (estimated at \$200,000).

It is important to emphasize that the debt obligation is non-recourse to OCPA. This means OCPA only pays for energy when it is delivered. OCPA has no liability for bond repayment or other debt obligations in the event of a default by the Prepaid Supplier or the Intermediary Bank. In addition, rating agencies do not treat prepayment transactions as debt or fixed costs for OCPA.

ATTACHMENTS

Attachment A – Agreement for Municipal Advisory Services with PFM Financial Advisors LLC
Attachment B – Agreement for Swap Advisory Services with PFM Swaps Advisors LLC
Attachment C – Agreement for Prepay Legal Services with Chapman and Cutler LLP

ORANGE COUNTY POWER AUTHORITY PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (“**Agreement**”) is made and entered into on October 13, 2025, by and between ORANGE COUNTY POWER AUTHORITY, a California joint powers authority (“**Authority**”) and PFM FINANCIAL ADVISORS LLC, a Delaware Limited Liability Company (“**Consultant**”). Authority and Consultant are sometimes individually referred to as “**Party**” and collectively as “**Parties**.”

RECITALS

A. Consultant desires to perform and assume responsibility for the provision of certain professional services required by Authority on the terms and conditions set forth in this Agreement. Consultant represents that it is experienced in providing Financial Advisory Services related to pre-pay bond transactions, is licensed in the State of California, and is familiar with the plans of Authority.

B. Authority desires to engage Consultant to render such professional services for the Prepay Energy Transactions (“**Project**”) as set forth in this Agreement.

AGREEMENT

1. Scope of Services and Term.

1.1 General Scope of Services. Consultant promises and agrees to furnish to Authority all labor and services and incidental and customary work necessary to fully and adequately supply assist the Authority the implementation services necessary for the Project (“**Services**”). The Services are more particularly described in Exhibit A attached hereto, and which are stated in the proposal to Authority. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto, and all applicable local, state and federal laws, rules and regulations.

1.2 Term. The term of this Agreement shall be from October 13, 2025 to October 12, 2026 but shall be automatically extended for no more than two (2) additional one year periods if the prepay transaction anticipated under this Agreement is not completed prior to the then-applicable expiration date, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement and shall meet any other established schedules and deadlines.

2. Fees and Payments.

2.1 Compensation. Consultant shall receive compensation, including authorized reimbursements, for all Services rendered under this Agreement at the rates set forth in Exhibit C, attached hereto. The total compensation shall not exceed \$300,000 without written approval of Authority’s Board of Directors or Chief Executive Officer, as appropriate. Extra Work may be authorized, as described below, and, if authorized, said Extra Work will be compensated at the

rates and manner set forth in this Agreement.

2.2 Payment of Compensation. Consultant shall submit to Authority a monthly itemized statement which indicates work completed and hours of Services rendered by Consultant. The statement shall describe the amount of Services and supplies provided since the initial commencement date, or since the start of the subsequent billing periods, as appropriate, through the date of the statement. Authority shall, within 45 days of receiving such statement, review the statement and pay all approved charges thereon.

2.3 Reimbursement for Expenses. Consultant shall not be reimbursed for any expenses unless authorized in writing by Authority.

2.4 Extra Work. At any time during the term of this Agreement, Authority may request that Consultant perform Extra Work. As used herein, “**Extra Work**” means any work which is determined by Authority to be necessary for the proper completion of the Project, but which the Parties did not reasonably anticipate would be necessary at the execution of this Agreement. Consultant shall not perform, nor be compensated for, Extra Work without written authorization from Authority’s Representative.

3. **Responsibilities of Consultant.**

3.1 Control and Payment of Subordinates; Independent Contractor. The Services shall be performed by Consultant or under its supervision. Authority retains Consultant on an independent contractor basis and not as an employee. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall also not be employees of Authority and shall at all times be under Consultant’s exclusive direction and control. Consultant shall pay all wages, salaries, and other amounts due such personnel in connection with their performance of Services under this Agreement and as required by law. Consultant shall be responsible for all reports and obligations respecting such additional personnel, including, but not limited to: social security taxes, income tax withholding, unemployment insurance, disability insurance, and workers’ compensation insurance.

3.2 Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in Exhibit B attached hereto. Consultant represents that it has the professional and technical personnel required to perform the Services in conformance with such conditions. In order to facilitate Consultant’s conformance with the Schedule, Authority shall respond to Consultant’s submittals in a timely manner. Upon request of Authority, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

3.3 Conformance to Applicable Requirements. All work prepared by Consultant shall be subject to the approval of Authority.

3.4 Substitution of Key Personnel. Consultant has represented to Authority that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more

of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval of Authority. In the event that Authority and Consultant cannot agree as to the substitution of key personnel, Authority shall be entitled to terminate this Agreement for cause. As discussed below, any personnel who fail or refuse to perform the Services in a manner acceptable to Authority, or who are determined by the Authority to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, or a threat to the safety of persons or property, shall be promptly removed from the Project by the Consultant at the request of the Authority. The key personnel for performance of this Agreement are as follows:

Michael Berwanger, Managing Director
222 N. Pacific Coast Hwy., 10th Floor
El Segundo, CA 90245
(213) 489-4075

3.5 Authority's Representative. Authority hereby designates the Chief Executive Officer, or designee, to act as its representative for the performance of this Agreement (“**Authority's Representative**”). Authority's Representative shall have the power to act on behalf of Authority for all purposes under this Agreement. Consultant shall not accept direction or orders from any person other than Authority's Representative, or designee.

3.6 Consultant's Representative. Consultant hereby designates Michael Berwanger, or his designee, to act as its Representative for the performance of this Agreement (“**Consultant's Representative**”). Consultant's Representative shall have full authority to represent and act on behalf of the Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her best skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement.

3.7 Coordination of Services. Consultant agrees to work closely with Authority staff in the performance of Services and shall be available to Authority's staff, consultants and other staff at all reasonable times.

3.8 Standard of Care; Performance of Employees. Consultant shall perform all Services under this Agreement in a skillful and competent manner, consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant represents and maintains that it is skilled in the professional calling necessary to perform the Services. Consultant warrants that all employees and sub- contractors shall have sufficient skill and experience to perform the Services assigned to them. Finally, Consultant represents that it, its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. As provided for in the indemnification provisions of this Agreement, Consultant shall perform, at its own cost and expense and without reimbursement from Authority, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein. Any employee of the Consultant or its subcontractors who is determined by Authority to be uncooperative, incompetent, a threat to the adequate or timely completion of the

Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to Authority, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

3.9 Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to Authority, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Authority, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

3.10 Insurance.

3.10.1 Time for Compliance. Consultant shall not commence the Services under this Agreement until it has provided evidence satisfactory to Authority that it has secured all insurance required under this section, in a form and with insurance companies acceptable to Authority. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has provided evidence satisfactory to Authority that the subcontractor has secured all insurance required under this section.

3.10.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(A) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(B) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) *General Liability*: \$1,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit; (2) *Automobile Liability*: \$1,000,000 per accident for bodily injury and property damage; and (3)

Workers' Compensation and Employer's Liability: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Liability limits of \$1,000,000 per accident for bodily injury or disease.

3.10.3 Professional Liability. Consultant shall procure and maintain, and require its subcontractors to procure and maintain, for a period of five (5) years following completion of the Services, errors and omissions liability insurance appropriate to their profession. Such insurance shall be in an amount not less than \$2,000,000 per claim. This insurance shall include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend.

3.10.4 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms supplied or approved by Authority to add the following provisions to the insurance policies:

(A) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) Bodily Injury and Property Damage; (2) Personal Injury/Advertising Injury; (3) Premises/Operations Liability; (4) Products/Completed Operations Liability; (5) Aggregate Limits that Apply per Project; (6) Explosion, Collapse and Underground (UCX) exclusion deleted; (7) Contractual Liability with respect to this Agreement; and (8) Broad Form Property Damage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to the Agreement.

(iii) The policy shall give Authority, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from Authority's insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(B) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) Authority, its directors, officials, officers, employees, agents and volunteers shall be covered as additional insureds with respect to the ownership, operation, maintenance or use of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects Authority, its directors, officials, officers, employees, agents and volunteers, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant's scheduled underlying coverage.

Any insurance or self-insurance maintained by Authority, its directors, officials, officers, employees, agents and volunteers shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

(C) Workers' Compensation and Employers Liability Coverage.

(i) Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and Consultant will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against Authority, its directors, officials, officers, employees, agents and volunteers for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(D) All Coverages. Defense costs shall be payable in addition to the limits set forth hereunder. Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to Authority, its directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any Insurance policy or proceeds available to the named insured; whichever is greater.

(i) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of Authority (if agreed to in a written contract or agreement) before Authority's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(ii) Consultant shall provide Authority at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to Authority at least ten (10) days prior to the effective date of cancellation or expiration.

(iii) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement.

Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(iv) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by Authority, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(v) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Authority has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Authority will be promptly reimbursed by Consultant or Authority will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Authority may cancel this Agreement. Authority may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(vi) Neither Authority nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

3.10.5 Separation of Insureds; No Special Limitations. All insurance required by this section shall contain standard separation of insureds provisions. In addition, such insurance shall not contain any special limitations on the scope of protection afforded to Authority, its directors, officials, officers, employees, agents and volunteers.

3.10.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by Authority. Consultant shall guarantee that, at the option of Authority, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects Authority, its directors, officials, officers, employees, agents and volunteers; or (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

3.10.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A:VII, licensed to do business in California, and satisfactory to Authority.

3.10.8 Verification of Coverage. Consultant shall furnish Authority with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to Authority. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf and shall be on forms provided by Authority if requested. All certificates and endorsements must be received and approved by Authority before work commences. Authority reserves the right to require complete, certified copies of all required insurance policies, at any time.

3.10.9 Subcontractor Insurance Requirements. Consultant shall not allow any subcontractors to commence work on any subcontract until they have provided evidence satisfactory to Authority that they have secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors shall be endorsed to name Authority as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, Authority may approve different scopes or minimum limits of insurance for particular subcontractors.

4. **Accounting Records.** Consultant shall maintain complete and accurate records with respect to all costs and expenses incurred under this Agreement. All such records shall be clearly identifiable. Consultant shall allow a representative of Authority during normal business hours to examine, audit, and make transcripts or copies of such records and any other documents created pursuant to this Agreement. Consultant shall allow inspection of all work, data, documents, proceedings, and activities related to the Agreement for a period of four (4) years from the date of final payment under this Agreement.

5. **General Provisions.**

5.1 Termination of Agreement.

5.1.1 Grounds for Termination. Authority may, by written notice to Consultant, terminate the whole or any part of this Agreement at any time and without cause by giving written notice to Consultant of such termination, and specifying the effective date thereof, at least seven (7) days before the effective date of such termination. Upon termination, Consultant shall be compensated only for those services which have been adequately rendered to Authority, and Consultant shall be entitled to no further compensation. Consultant may not terminate this Agreement except for cause.

5.1.2 Effect of Termination. If this Agreement is terminated as provided herein, Authority may require Consultant to provide all finished or unfinished Documents and Data and other information of any kind prepared by Consultant in connection with the performance of Services under this Agreement. Consultant shall be required to provide such documents and other information within fifteen (15) days of the request.

5.1.3 Additional Services. In the event this Agreement is terminated in whole or in part as provided herein, Authority may procure, upon such terms and in such manner as it may determine appropriate, services similar to those terminated.

5.2 Delivery of Notices. All notices permitted or required under this Agreement shall be given to the respective Parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

Consultant:

PFM Financial Advisors LLC

Attn: Michael Berwanger, Managing Director

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

Authority:

Orange County Power Authority
Attn: Tiffany Law, Chief Financial Officer
15310 Barranca Parkway, Suite 250
Irvine, CA 92618

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. Mail, first class postage prepaid and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

5.3 Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life-saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

5.4 Ownership of Materials and Confidentiality.

5.4.1 Documents & Data; Licensing of Intellectual Property. All materials, documents and data, except for functioning or dynamic financial models, which are prepared or caused to be prepared by Consultant under this Agreement (“**Documents & Data**”) shall be the property of the Authority. Consultant shall require all subcontractors to agree to the foregoing in any agreement between such subcontractor and Consultant for any Documents & Data the subcontractor prepares under this Agreement. Consultant represents and warrants that Consultant has the legal right to license any and all Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by Authority. Authority shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Authority’s sole risk.

5.4.2 Intellectual Property. In addition, Authority shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media (“**Intellectual Property**”) prepared or developed by or

on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

Authority shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Authority, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Authority.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Authority.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant.

5.4.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Authority, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project, unless disclosure is required by law or judicial or regulatory process. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Authority's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Authority.

5.4.4 Infringement Indemnification. Consultant shall defend, indemnify and hold Authority, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Authority of the Documents & Data, including any method, process, product, or concept specified or depicted.

5.5 Cooperation; Further Acts. The Parties shall fully cooperate with one another and shall take any additional acts or sign any additional documents as may be necessary, appropriate or convenient to attain the purposes of this Agreement.

5.6 Attorney's Fees. If either Party commences an action against the other Party, either

legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing party in such litigation shall be entitled to have and recover from the losing party reasonable attorney's fees and all other costs of such action.

5.7 Indemnification.

5.7.1 To the fullest extent permitted by law, Consultant shall defend (with counsel of Authority's choosing), indemnify and hold Authority, its officials, officers, employees, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury of any kind, in law or equity, to property or persons, including wrongful death, in any manner arising out of, pertaining to, or incident to any acts, errors or omissions, or willful misconduct of Consultant, its officials, officers, employees, subcontractors, consultants or agents in connection with the performance of the Consultant's services, the Project or this Agreement, including without limitation the payment of all damages, expert witness fees and attorney's fees and other related costs and expenses. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Consultant, Authority, its officials, officers, employees, agents, or volunteers. This section shall survive any expiration or termination of this Agreement.

5.7.2 If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance of "design professional" services (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

5.8 California Labor Code Requirements.

5.8.1 Consultant is aware of the requirements of California Labor Code Sections 1720 et seq. and 1770 et seq., which require the payment of prevailing wage rates and the performance of other requirements on certain "public works" and "maintenance" projects ("Prevailing Wage Laws"). If the services are being performed as part of an applicable "public works" or "maintenance" project, as defined by the Prevailing Wage Laws, and if the total compensation is \$1,000 or more, Consultant agrees to fully comply with such Prevailing Wage Laws. Consultant shall defend, indemnify and hold Authority, its officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws. It shall be mandatory upon the Consultant and all subconsultants to comply with all California Labor Code provisions, which include but are not limited to prevailing wages (Labor Code Sections 1771, 1774 and 1775), employment of apprentices (Labor Code Section 1777.5), certified payroll records (Labor Code Sections 1771.4 and 1776), hours of labor (Labor Code Sections 1813 and 1815) and debarment of contractors and subcontractors (Labor Code Section 1777.1). The requirement to submit certified payroll records directly to the Labor Commissioner under Labor Code section 1771.4 shall not apply to work performed on a public works project that is exempt pursuant to the small

project exemption specified in Labor Code Section 1771.4.

5.8.2 If the services are being performed as part of an applicable “public works” or “maintenance” project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants performing such services must be registered with the Department of Industrial Relations. Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants, as applicable. Notwithstanding the foregoing, the contractor registration requirements mandated by Labor Code Sections 1725.5 and 1771.1 shall not apply to work performed on a public works project that is exempt pursuant to the small project exemption specified in Labor Code Sections 1725.5 and 1771.1.

5.8.3 This Agreement may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant’s sole responsibility to comply with all applicable registration and labor compliance requirements. Any stop orders issued by the Department of Industrial Relations against Consultant or any subcontractor that affect Consultant’s performance of services, including any delay, shall be Consultant’s sole responsibility. Any delay arising out of or resulting from such stop orders shall be considered Consultant caused delay and shall not be compensable by Authority. Consultant shall defend, indemnify and hold Authority, its officials, officers, employees and agents free and harmless from any claim or liability arising out of stop orders issued by the Department of Industrial Relations against Consultant or any subcontractor.

5.9 Entire Agreement. This Agreement contains the entire Agreement of the Parties with respect to the subject matter hereof, and supersedes all prior negotiations, understandings or agreements. This Agreement may only be modified by a writing signed by both Parties.

5.10 Governing Law. This Agreement shall be governed by the laws of the State of California. Venue shall be in Orange County, California.

5.11 Time of Essence. Time is of the essence for each and every provision of this Agreement.

5.12 Authority’s Right to Employ Other Consultants. Authority reserves right to employ other consultants in connection with this Project.

5.13 Successors and Assigns. This Agreement shall be binding on the successors and assigns of the Parties.

5.14 Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein without the prior written consent of Authority. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

5.15 Construction; References; Captions. Since the Parties or their agents have participated fully in the preparation of this Agreement, the language of this Agreement shall be

construed simply, according to its fair meaning, and not strictly for or against any Party. Any term referencing time, days or period for performance shall be deemed calendar days and not work days. All references to Consultant include all personnel, employees, agents, and subcontractors of Consultant, except as otherwise specified in this Agreement. All references to Authority include its elected officials, officers, employees, agents, and volunteers except as otherwise specified in this Agreement. The captions of the various articles and paragraphs are for convenience and ease of reference only, and do not define, limit, augment, or describe the scope, content, or intent of this Agreement.

5.16 Amendment; Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

5.17 Waiver. No waiver of any default shall constitute a waiver of any other default or breach, whether of the same or other covenant or condition. No waiver, benefit, privilege, or service voluntarily given or performed by a Party shall give the other Party any contractual rights by custom, estoppel, or otherwise.

5.18 No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

5.19 Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

5.20 Prohibited Interests. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, Authority shall have the right to rescind this Agreement without liability. For the term of this Agreement, no member, officer or employee of Authority, during the term of his or her service with Authority, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

5.21 Nondiscrimination and Equal Opportunity Employment and Subcontracting. Consultant represents that it is an equal opportunity employer and it shall not discriminate on the basis of race, gender, gender expression, gender identity, religion, national origin, ethnicity, sexual orientation, age, or disability in the solicitation, selection, hiring, or treatment of applicants, employees, subcontractors, vendors, or suppliers. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination. Further, Consultant shall provide equal opportunity for subcontractors to participate in subcontracting opportunities.

5.22 Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to

be insured against liability for Workers' Compensation, or to undertake self- insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.

5.23 Authority to Enter Agreement. Consultant has all requisite power and authority to conduct its business and to execute, deliver, and perform the Agreement. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and bind each respective Party.

5.24 Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

5.25 Subcontracting. Consultant shall not subcontract any portion of the work required by this Agreement, except as expressly stated herein, without prior written approval of Authority. Subcontracts, if any, shall contain a provision making them subject to all provisions stipulated in this Agreement.

5.26 Registered Municipal Advisor; Required Disclosures. Consultant is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. The parties agree that if the Authority has designated Consultant as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), the services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. Consultant shall have the right to review and approve in advance any representation of Consultant's role as IRMA to the Authority.

MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements, which are provided in Consultant's Disclosure Statement delivered to the Authority prior to or together with this Agreement.

5.27 Other Services. Upon request of the Authority, an affiliate of Consultant or a third party referred or otherwise introduced by Consultant and/or designated by the Authority may agree to additional services to be provided by such affiliate or third party under a separate writing, including separate scope and compensation, between the Authority and such affiliate or third party. For the sake of clarity, any separate agreement between the Authority and an affiliate or third party shall not in any way be deemed an amendment or modification of this Agreement.

5.28 Information to be Furnished to Consultant. All information, data, reports, and records in the possession of Consultant or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to Consultant. Consultant may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have made and executed this Agreement as of the date first written above.

**ORANGE COUNTY POWER
AUTHORITY**

**PFM FINANCIAL ADVISORS LLC, a
Delaware Limited Liability Company**

By : _____
Name: _____
Title: _____

By : _____
Name: _____
Title: _____

ATTEST:

Secretary, Authority Board of Directors

APPROVED AS TO FORM:

General Counsel

EXHIBIT A

SCOPE OF SERVICES

Supplier Evaluation and Selection

- A. Drafting the RFP and incorporating any edits the Authority may have after which PFM would issue the RFP.
- B. Upon receipt of all the responses, PFM would summarize and present them to the Authority for review.
- C. PFM would provide additional feedback or context to the Authority regarding the RFP responses if there is deficient information from proposers.
- D. Attend and participate in meetings required to put together a working group.
- E. We will help the Authority evaluate and provide our independent recommendations

Communications

- A. Serve as the “prepay bond” subject matter expert to the Authority.
- B. Present at Board of Directors meetings and briefings or preparing presentation materials.
- C. Create, facilitate, and attend weekly Prepayment Transaction calls after the initial distribution of documentation.

Project Management Support

- A. Work with the Underwriter as well as the other parties in the working group including Bond Counsel, Disclosure Counsel, Supplier’s Counsel and Underwriter’s Counsel to ensure that the proposed timeline of issuing the prepaid bonds is acceptable to the Authority.
- B. Throughout the transaction, review all of the key documents, discussed below:

i. Basic Documents

- Preliminary and Final Official Statements
- Trust Indenture
- Prepaid Energy Sales Agreement
- Bond Purchase Contract
- Re-Pricing Agreement
- Front-End and Back-End Custodial Agreements
- Continuing Disclosure Undertaking
- Debt Service Account Investment Agreement
- Energy Provider Guarantees
- Power Supply Contract
- Limited Assignment Agreement
- Tax Certificate

ii. Issuer Documents

- Resolutions

Prepay Transaction Risk and Risk Mitigant Identification and Evaluation

There are many benefits and considerations that must be evaluated in order to make informed decisions throughout a prepayment transaction. Throughout the prepayment transaction work, the following considerations will evolve and ad-hoc reporting and discussion will be provided by Consultant to assess prepay transaction risk and mitigating factors:

- A. Maximizing Term / Savings
- B. PPA Production Considerations
- C. CA Regulatory Framework – Long Term Contracting
- D. Segmented Structure / Re-Pricing
- E. LLC Structure

Prepay Transaction Management, Technical Support and Analysis

- A. Provide point on technical support and analysis.
- B. Independently help the Authority review various PPAs and scenarios to help formulate its desired finance plan.
- C. Work in tandem with the banks to ensure both parties agree on assumptions, deal specifics etc.
- D. Review and provide feedback on any supplemental investor materials including investor roadshows and other marketing materials, as we have done in past transactions.
- E. Provide minute-by-minute analysis during the order period, negotiate with the rating agencies regarding their fees, and communicate to the Authority any fees.
- F. Proactively collect and consolidate all other costs of issuance expenses.
- G. On the prepayment transaction, provide the tax certificate supporting the reasonable expectation that the prepay bonds will run to term assuming at least one successful repricing.
- H. Generate the FA provided certificate for tax counsel and assist the Authority in issuing an RFP for a bidding agent for the reserve fund and debt service fund investment.

Post-Pricing Activities

- A. Coordinating any post-closing activities, including reviewing the closing memorandum provided by the Underwriter and ensuring the timing and accurate transfer of funds.
- B. Collect and verify all the invoices from the working group to provide to the Bond Trustee.
- C. Timely provide a transaction report PowerPoint presentation or memo summarizing the executed prepayment transaction.

EXHIBIT B

COMPENSATION FOR SERVICES

PFM will invoice for a transaction contingent flat fee of \$300,000 to serve as Financial Advisor on the Authority's Energy Prepayment transaction expected to be issued through the California Community Choice Financing Authority.

EXHIBIT C

DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER IMPORTANT MUNICIPAL ADVISORY INFORMATION PFM Financial Advisors LLC

I. Introduction

PFM Financial Advisors LLC and PFM Swap Advisors LLC (hereinafter, referred to as “We,” “Us,” or “Our”) are registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee’s independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees’ activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client’s interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement

We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client's evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm's Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate's business with the client could create an incentive for Us to recommend a course of action designed to increase the level of the client's business activities with the affiliate or to recommend against a course of action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee basis. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or

municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure of Conflicts Related to the Firm's Compensation Structure for Our Registered Advisors.

Pursuant to various employee compensation structures, from time to time We offer certain of Our registered municipal advisors ("Registered Advisors") financial benefits based on his or her business plan, client base, performance, and/or transactions closed. This provides an incentive for such Registered Advisors to seek to retain additional clients and/or transactions or services from clients. While this form of compensation may be customary in some segments of the municipal advisory market, provision of such financial benefits may be deemed to present a conflict of interest. We manage and mitigate these types of conflicts by Registered Advisor's adherence to Our Code of Ethics and Policies and Procedures, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Related to Legal and Disciplinary Events

As registered municipal advisors with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in '**Item 9 Disclosure Information**' of form MA, '**Item 6 Disclosure Information**' of form MA-I, and if applicable, the corresponding disclosure reporting page(s) ("DRP"). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC's Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Financial Advisors LLC –

<http://www.sec.gov/cgi-bin/browse-edgar?company=PFM+Financial&owner=exclude&action=getcompany>

III. Specific Conflicts of Interest Disclosures – Orange County Power Authority

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at www.msrb.org, and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

EXHIBIT D

PFM's Insurance Statement



Insurance Statement

PFM Financial Advisors LLC ("PFM") has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains Professional (E&O)/Cyber Liability coverage which total \$5 million single loss/ \$5 million aggregate.

Our Professional/Cyber Liability policies are a "claims made" policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:

Automobile \$100 comprehensive & \$1,000 collision
General Liability \$0
Professional (E&O)/ Cyber Liability \$250,000
Crime \$50,000

Insurance Company & AM Best Rating

Professional Liability (E&O).....	AIG Specialty Insurance Company; (A; Stable)
.....	Great American Fidelity Insurance Co; (A+; Stable)
Crime.....	Berkley Regional Insurance Company; (A+; Stable)
Cyber Liability.....	AIG Specialty Insurance Company (A; Stable)
General Liability.....	The Continental Insurance Company; (A Stable)
Automobile Liability.....	The Continental Insurance Company; (A Stable)
Excess /Umbrella Liability.....	The Continental Insurance Company; (A Stable)
Workers Compensation.....	The Continental Insurance Company; (A Stable)
& Employers Liability	

ORANGE COUNTY POWER AUTHORITY PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (“**Agreement**”) is made and entered into on October 13, 2025, by and between ORANGE COUNTY POWER AUTHORITY, a California joint powers authority (“**Authority**”) and PFM SWAP ADVISORS LLC, a Delaware Limited Liability Company (“**Consultant**”). Authority and Consultant are sometimes individually referred to as “**Party**” and collectively as “**Parties**.”

RECITALS

A. Consultant desires to perform and assume responsibility for the provision of certain professional services required by Authority on the terms and conditions set forth in this Agreement. Consultant represents that it is experienced in providing Swap Advisory Services, is licensed in the State of California, and is familiar with the plans of Authority.

B. Authority desires to engage Consultant to render such general swap advisory services (“**Project**”) as set forth in this Agreement.

AGREEMENT

1. Scope of Services and Term.

1.1 General Scope of Services. Consultant promises and agrees to furnish to Authority all labor and services and incidental and customary work necessary to fully and adequately supply assist the Authority the implementation services necessary for the Project (“**Services**”). The Services are more particularly described in Exhibit A attached hereto, and which are stated in the proposal to Authority. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto, and all applicable local, state and federal laws, rules and regulations. Upon request of the Authority, an affiliate of Consultant or a third party referred or otherwise introduced by Consultant and/or designated by the Authority may agree to additional services to be provided by such affiliate or third party under a separate writing, including separate scope and compensation, between the Authority and such affiliate or third party. For the sake of clarity, any separate agreement between the Authority and an affiliate or third party shall not in any way be deemed an amendment or modification of this Agreement.

1.2 Term. The term of this Agreement shall be from October 13, 2025 to October 12, 2026 but shall be automatically extended for no more than two (2) additional one year periods if the prepay transaction anticipated under this Agreement is not completed prior to the then-applicable expiration date, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement and shall meet any other established schedules and deadlines.

2. Fees and Payments.

2.1 Compensation. Consultant shall receive compensation, including authorized

reimbursements, for all Services rendered under this Agreement at the rates set forth in Exhibit C, attached hereto. The total compensation shall not exceed \$25,000 per interest rate or commodity swap without written approval of Authority's Board of Directors or Chief Executive Officer, as appropriate. Extra Work may be authorized, as described below, and, if authorized, said Extra Work will be compensated at the rates and manner set forth in this Agreement.

2.2 Payment of Compensation. Consultant shall submit to Authority a monthly itemized statement which indicates work completed and hours of Services rendered by Consultant. The statement shall describe the amount of Services and supplies provided since the initial commencement date, or since the start of the subsequent billing periods, as appropriate, through the date of the statement. Authority shall, within 45 days of receiving such statement, review the statement and pay all approved charges thereon.

2.3 Reimbursement for Expenses. Consultant shall not be reimbursed for any expenses unless authorized in writing by Authority.

2.4 Extra Work. At any time during the term of this Agreement, Authority may request that Consultant perform Extra Work. As used herein, "**Extra Work**" means any work which is determined by Authority to be necessary for the proper completion of the Project, but which the Parties did not reasonably anticipate would be necessary at the execution of this Agreement. Consultant shall not perform, nor be compensated for, Extra Work without written authorization from Authority's Representative.

3. **Responsibilities of Consultant.**

3.1 Control and Payment of Subordinates; Independent Contractor. The Services shall be performed by Consultant or under its supervision. Authority retains Consultant on an independent contractor basis and not as an employee. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall also not be employees of Authority and shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries, and other amounts due such personnel in connection with their performance of Services under this Agreement and as required by law. Consultant shall be responsible for all reports and obligations respecting such additional personnel, including, but not limited to: social security taxes, income tax withholding, unemployment insurance, disability insurance, and workers' compensation insurance.

3.2 Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in Exhibit B attached hereto. Consultant represents that it has the professional and technical personnel required to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, Authority shall respond to Consultant's submittals in a timely manner. Upon request of Authority, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

3.3 Conformance to Applicable Requirements. All work prepared by Consultant shall

be subject to the approval of Authority.

3.4 Substitution of Key Personnel. Consultant has represented to Authority that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval of Authority. In the event that Authority and Consultant cannot agree as to the substitution of key personnel, Authority shall be entitled to terminate this Agreement for cause. As discussed below, any personnel who fail or refuse to perform the Services in a manner acceptable to Authority, or who are determined by the Authority to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, or a threat to the safety of persons or property, shall be promptly removed from the Project by the Consultant at the request of the Authority. The key personnel for performance of this Agreement are as follows:

George Hu, Director
1735 Market Street, 42nd Floor
Philadelphia, PA 19103
(215) 557-1255

3.5 Authority's Representative. Authority hereby designates the Chief Executive Officer, or designee, to act as its representative for the performance of this Agreement ("**Authority's Representative**"). Authority's Representative shall have the power to act on behalf of Authority for all purposes under this Agreement. Consultant shall not accept direction or orders from any person other than Authority's Representative, or designee.

3.6 Consultant's Representative. Consultant hereby designates **George Hu**, or his designee, to act as its Representative for the performance of this Agreement ("**Consultant's Representative**"). Consultant's Representative shall have full authority to represent and act on behalf of the Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her best skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement.

3.7 Coordination of Services. Consultant agrees to work closely with Authority staff in the performance of Services and shall be available to Authority's staff, consultants and other staff at all reasonable times.

3.8 Standard of Care; Performance of Employees. Consultant shall perform all Services under this Agreement in a skillful and competent manner, consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant represents and maintains that it is skilled in the professional calling necessary to perform the Services. Consultant warrants that all employees and sub-contractors shall have sufficient skill and experience to perform the Services assigned to them. Finally, Consultant represents that it, its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. As provided for in the indemnification provisions of this Agreement, Consultant shall perform, at its own cost

and expense and without reimbursement from Authority, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein. Any employee of the Consultant or its subcontractors who is determined by Authority to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to Authority, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

3.9 Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give all notices required by law. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to Authority, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Authority, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

3.10 Insurance.

3.10.1 Time for Compliance. Consultant shall not commence the Services under this Agreement until it has provided evidence satisfactory to Authority that it has secured all insurance required under this section, in a form and with insurance companies acceptable to Authority. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has provided evidence satisfactory to Authority that the subcontractor has secured all insurance required under this section.

3.10.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(A) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(B) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) *General Liability*: \$1,000,000 per occurrence for bodily injury, personal injury and

property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit; (2) *Automobile Liability*: \$1,000,000 per accident for bodily injury and property damage; and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Liability limits of \$1,000,000 per accident for bodily injury or disease.

3.10.3 Professional Liability. Consultant shall procure and maintain, and require its subcontractors to procure and maintain, for a period of five (5) years following completion of the Services, errors and omissions liability insurance appropriate to their profession. Such insurance shall be in an amount not less than \$2,000,000 per claim. This insurance shall include contractual liability applicable to this Agreement and shall be written on a policy form coverage specifically designed to protect against acts, errors or omissions of the Consultant. "Covered Professional Services" as designated in the policy must specifically include work performed under this Agreement. The policy must "pay on behalf of" the insured and must include a provision establishing the insurer's duty to defend.

3.10.4 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms supplied or approved by Authority to add the following provisions to the insurance policies:

(A) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) Bodily Injury and Property Damage; (2) Personal Injury/Advertising Injury; (3) Premises/Operations Liability; (4) Products/Completed Operations Liability; (5) Aggregate Limits that Apply per Project; (6) Explosion, Collapse and Underground (UCX) exclusion deleted; (7) Contractual Liability with respect to this Agreement; and (8) Broad Form Property Damage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to the Agreement.

(iii) The policy shall give Authority, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be "primary and non-contributory" and will not seek contribution from Authority's insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(B) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) Authority, its directors, officials, officers, employees, agents and volunteers shall be covered as additional insureds with respect to the ownership, operation,

maintenance, use, of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects Authority, its directors, officials, officers, employees, agents and volunteers, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant's scheduled underlying coverage. Any insurance or self-insurance maintained by Authority, its directors, officials, officers, employees, agents and volunteers shall be excess of the Consultant's insurance and shall not be called upon to contribute with it in any way.

(C) Workers' Compensation and Employers Liability Coverage.

(i) Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and Consultant will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against Authority, its directors, officials, officers, employees, agents and volunteers for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(D) All Coverages. Defense costs shall be payable in addition to the limits set forth hereunder. Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to Authority, its directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any Insurance policy or proceeds available to the named insured; whichever is greater.

(i) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of Authority (if agreed to in a written contract or agreement) before Authority's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(ii) Consultant shall provide Authority at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to Authority at least ten (10) days prior to the effective date of cancellation or expiration.

(iii) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(iv) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by Authority, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(v) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Authority has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Authority will be promptly reimbursed by Consultant or Authority will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Authority may cancel this Agreement. Authority may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(vi) Neither Authority nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

3.10.5 Separation of Insureds; No Special Limitations. All insurance required by this section shall contain standard separation of insureds provisions. In addition, such insurance shall not contain any special limitations on the scope of protection afforded to Authority, its directors, officials, officers, employees, agents and volunteers.

3.10.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by Authority. Consultant shall guarantee that, at the option of Authority, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects Authority, its directors, officials, officers, employees, agents and volunteers; or (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

3.10.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A:VII, licensed to do business in California, and satisfactory to Authority.

3.10.8 Verification of Coverage. Consultant shall furnish Authority with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to Authority. The certificates and endorsements for each insurance policy shall be

signed by a person authorized by that insurer to bind coverage on its behalf and shall be on forms provided by Authority if requested. All certificates and endorsements must be received and approved by Authority before work commences. Authority reserves the right to require complete, certified copies of all required insurance policies, at any time.

3.10.9 Subcontractor Insurance Requirements. Consultant shall not allow any subcontractors to commence work on any subcontract until they have provided evidence satisfactory to Authority that they have secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors shall be endorsed to name Authority as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, Authority may approve different scopes or minimum limits of insurance for particular subcontractors.

4. **Accounting Records.** Consultant shall maintain complete and accurate records with respect to all costs and expenses incurred under this Agreement. All such records shall be clearly identifiable. Consultant shall allow a representative of Authority during normal business hours to examine, audit, and make transcripts or copies of such records and any other documents created pursuant to this Agreement. Consultant shall allow inspection of all work, data, documents, proceedings, and activities related to the Agreement for a period of four (4) years from the date of final payment under this Agreement.

5. **General Provisions.**

5.1 Termination of Agreement.

5.1.1 Grounds for Termination. Authority may, by written notice to Consultant, terminate the whole or any part of this Agreement at any time and without cause by giving written notice to Consultant of such termination, and specifying the effective date thereof, at least seven (7) days before the effective date of such termination. Upon termination, Consultant shall be compensated only for those services which have been adequately rendered to Authority, and Consultant shall be entitled to no further compensation. Consultant may not terminate this Agreement except for cause.

5.1.2 Effect of Termination. If this Agreement is terminated as provided herein, Authority may require Consultant to provide all finished or unfinished Documents and Data and other information of any kind prepared by Consultant in connection with the performance of Services under this Agreement. Consultant shall be required to provide such documents and other information within fifteen (15) days of the request.

5.1.3 Additional Services. In the event this Agreement is terminated in whole or in part as provided herein, Authority may procure, upon such terms and in such manner as it may determine appropriate, services similar to those terminated.

5.2 Delivery of Notices. All notices permitted or required under this Agreement shall be given to the respective Parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

Consultant:

PFM Swap Advisors LLC
Attn: George Hu, Director
1735 Market Street, 42nd Floor
Philadelphia, PA 19103

Authority:

Orange County Power Authority
Attn: Tiffany Law, Chief Financial Officer
15310 Barranca Parkway, Suite 250
Irvine, CA 92618

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. Mail, first class postage prepaid and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

5.3 Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life-saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

5.4 Ownership of Materials and Confidentiality.

5.4.1 Documents & Data; Licensing of Intellectual Property. All materials, documents and data, except for functioning or dynamic financial models, which are prepared or caused to be prepared by Consultant under this Agreement (“**Documents & Data**”) shall be the property of the Authority. Consultant shall require all subcontractors to agree to the foregoing in any agreement between such subcontractor and Consultant for any Documents & Data the subcontractor prepares under this Agreement. Consultant represents and warrants that Consultant has the legal right to license any and all Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by Authority. Authority shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Authority’s sole risk.

5.4.2 Intellectual Property. In addition, Authority shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans,

specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media (“**Intellectual Property**”) prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

Authority shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Authority, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Authority.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Authority.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant.

5.4.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Authority, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project, unless disclosure is required by law or judicial or regulatory process. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Authority’s name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Authority.

5.4.4 Infringement Indemnification. Consultant shall defend, indemnify and hold Authority, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Authority of the Documents & Data, including any method, process, product, or concept specified or depicted.

5.5 Cooperation; Further Acts. The Parties shall fully cooperate with one another and

shall take any additional acts or sign any additional documents as may be necessary, appropriate or convenient to attain the purposes of this Agreement.

5.6 Attorney's Fees. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing party in such litigation shall be entitled to have and recover from the losing party reasonable attorney's fees and all other costs of such action.

5.7 Indemnification.

5.7.1 To the fullest extent permitted by law, Consultant shall defend (with counsel of Authority's choosing), indemnify and hold Authority, its officials, officers, employees, volunteers, and agents free and harmless from any and all claims, demands, causes of action, costs, expenses, liability, loss, damage or injury of any kind, in law or equity, to property or persons, including wrongful death, in any manner arising out of, pertaining to, or incident to any acts, errors or omissions, or willful misconduct of Consultant, its officials, officers, employees, subcontractors, consultants or agents in connection with the performance of the Consultant's services, the Project or this Agreement, including without limitation the payment of all damages, expert witness fees and attorney's fees and other related costs and expenses. Consultant's obligation to indemnify shall not be restricted to insurance proceeds, if any, received by Consultant, Authority, its officials, officers, employees, agents, or volunteers. This section shall survive any expiration or termination of this Agreement.

5.7.2 If Consultant's obligation to defend, indemnify, and/or hold harmless arises out of Consultant's performance of "design professional" services (as that term is defined under Civil Code section 2782.8), then, and only to the extent required by Civil Code section 2782.8, which is fully incorporated herein, Consultant's indemnification obligation shall be limited to claims that arise out of, pertain to, or relate to the negligence, recklessness, or willful misconduct of the Consultant, and, upon Consultant obtaining a final adjudication by a court of competent jurisdiction, Consultant's liability for such claim, including the cost to defend, shall not exceed the Consultant's proportionate percentage of fault.

5.8 California Labor Code Requirements.

5.8.1 Consultant is aware of the requirements of California Labor Code Sections 1720 et seq. and 1770 et seq., which require the payment of prevailing wage rates and the performance of other requirements on certain "public works" and "maintenance" projects ("Prevailing Wage Laws"). If the services are being performed as part of an applicable "public works" or "maintenance" project, as defined by the Prevailing Wage Laws, and if the total compensation is \$1,000 or more, Consultant agrees to fully comply with such Prevailing Wage Laws. Consultant shall defend, indemnify and hold Authority, its officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws. It shall be mandatory upon the Consultant and all subconsultants to comply with all California Labor Code provisions, which include but are not limited to prevailing wages (Labor Code Sections 1771, 1774 and 1775), employment of apprentices (Labor Code Section 1777.5), certified payroll records (Labor Code

Sections 1771.4 and 1776), hours of labor (Labor Code Sections 1813 and 1815) and debarment of contractors and subcontractors (Labor Code Section 1777.1). The requirement to submit certified payroll records directly to the Labor Commissioner under Labor Code section 1771.4 shall not apply to work performed on a public works project that is exempt pursuant to the small project exemption specified in Labor Code Section 1771.4.

5.8.2 If the services are being performed as part of an applicable “public works” or “maintenance” project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants performing such services must be registered with the Department of Industrial Relations. Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants, as applicable. Notwithstanding the foregoing, the contractor registration requirements mandated by Labor Code Sections 1725.5 and 1771.1 shall not apply to work performed on a public works project that is exempt pursuant to the small project exemption specified in Labor Code Sections 1725.5 and 1771.1.

5.8.3 This Agreement may also be subject to compliance monitoring and enforcement by the Department of Industrial Relations. It shall be Consultant’s sole responsibility to comply with all applicable registration and labor compliance requirements. Any stop orders issued by the Department of Industrial Relations against Consultant or any subcontractor that affect Consultant’s performance of services, including any delay, shall be Consultant’s sole responsibility. Any delay arising out of or resulting from such stop orders shall be considered Consultant caused delay and shall not be compensable by Authority. Consultant shall defend, indemnify and hold Authority, its officials, officers, employees and agents free and harmless from any claim or liability arising out of stop orders issued by the Department of Industrial Relations against Consultant or any subcontractor.

5.9 Entire Agreement. This Agreement contains the entire Agreement of the Parties with respect to the subject matter hereof, and supersedes all prior negotiations, understandings or agreements. This Agreement may only be modified by a writing signed by both Parties.

5.10 Governing Law. This Agreement shall be governed by the laws of the State of California. Venue shall be in Orange County, California.

5.11 Time of Essence. Time is of the essence for each and every provision of this Agreement.

5.12 Authority’s Right to Employ Other Consultants. Authority reserves right to employ other consultants in connection with this Project.

5.13 Successors and Assigns. This Agreement shall be binding on the successors and assigns of the Parties.

5.14 Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein without the prior written consent of Authority. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment,

hypothecation or transfer.

5.15 Construction; References; Captions. Since the Parties or their agents have participated fully in the preparation of this Agreement, the language of this Agreement shall be construed simply, according to its fair meaning, and not strictly for or against any Party. Any term referencing time, days or period for performance shall be deemed calendar days and not work days. All references to Consultant include all personnel, employees, agents, and subcontractors of Consultant, except as otherwise specified in this Agreement. All references to Authority include its elected officials, officers, employees, agents, and volunteers except as otherwise specified in this Agreement. The captions of the various articles and paragraphs are for convenience and ease of reference only, and do not define, limit, augment, or describe the scope, content, or intent of this Agreement.

5.16 Amendment; Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

5.17 Waiver. No waiver of any default shall constitute a waiver of any other default or breach, whether of the same or other covenant or condition. No waiver, benefit, privilege, or service voluntarily given or performed by a Party shall give the other Party any contractual rights by custom, estoppel, or otherwise.

5.18 No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

5.19 Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

5.20 Prohibited Interests. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, Authority shall have the right to rescind this Agreement without liability. For the term of this Agreement, no member, officer or employee of Authority, during the term of his or her service with Authority, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

5.21 Nondiscrimination and Equal Opportunity Employment and Subcontracting. Consultant represents that it is an equal opportunity employer and it shall not discriminate on the basis of race, gender, gender expression, gender identity, religion, national origin, ethnicity, sexual orientation, age, or disability in the solicitation, selection, hiring, or treatment of applicants, employees, subcontractors, vendors, or suppliers. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination. Further, Consultant shall provide equal

opportunity for subcontractors to participate in subcontracting opportunities.

5.22 Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for Workers' Compensation, or to undertake self-insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.

5.23 Authority to Enter Agreement. Consultant has all requisite power and authority to conduct its business and to execute, deliver, and perform the Agreement. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and bind each respective Party.

5.24 Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

5.25 Subcontracting. Consultant shall not subcontract any portion of the work required by this Agreement, except as expressly stated herein, without prior written approval of Authority. Subcontracts, if any, shall contain a provision making them subject to all provisions stipulated in this Agreement.

5.26 Registered Municipal Advisor; Required Disclosures. Consultant is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. As of the date of this Agreement, the Authority has not designated Consultant as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"). Authority agrees not to represent that Consultant is Authority's IRMA with respect to any aspect of a municipal securities issuance or municipal financial product, without Consultant's prior written approval.

MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements, which are provided in Consultant's Disclosure Statement delivered to the Authority prior to or together with this Agreement.

Consultant agrees that it will not deal with itself or with any other affiliated company or individual in making purchases or sales of the Swap(s) or any securities pursuant to this engagement, nor will we take a long or short position in securities subject to purchase or sale in connection with the Swap(s). Consultant confirms that it has no interest in the purchase or sale of the Swap(s) other than as described in this Agreement.

This Agreement obligates Consultant to comply with the applicable requirements of CFTC Regulation 17 CFR 23.450(b)(1) in providing QIR services to the Authority.

5.27 Other Services. Upon request of the Authority, an affiliate of Consultant or a third party referred or otherwise introduced by Consultant and/or designated by the Authority may agree to additional services to be provided by such affiliate or third party under a separate writing,

including separate scope and compensation, between the Authority and such affiliate or third party. For the sake of clarity, any separate agreement between the Authority and an affiliate or third party shall not in any way be deemed an amendment or modification of this Agreement.

5.28 Information to be Furnished to Consultant. All information, data, reports, and records in the possession of Consultant or any third party necessary for carrying out any services to be performed under this Agreement (“Data”) shall be furnished to Consultant. Consultant may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have made and executed this Agreement as of the date first written above.

**ORANGE COUNTY POWER
AUTHORITY**

**PFM SWAP ADVISORS LLC, a Delaware
Limited Liability Company**

By : _____
Name: _____
Title: _____

By : _____
Name: _____
Title: _____

ATTEST:

Secretary, Authority Board of Directors

APPROVED AS TO FORM:

General Counsel

EXHIBIT A

SCOPE OF SERVICES

PFM Swap Advisors LLC (as Swap Advisor and QIR)

Scope of Services Transaction Services

- Consultant will serve the Authority as Municipal Advisor and designated Qualified Independent Representative (“QIR”) in the provision of general swap advisory services related to any swap-related communication, interaction or other discussion (“Swap Communication”) between the Authority and Swap Dealers (as such term is defined by the Securities and Exchange Commission (“SEC”) and the Commodity Futures Trading Commission (“CFTC”)). Consultant is obligated to comply with the applicable requirements of CFTC Regulation 17 CFR 23.450(b)(1) in providing QIR services to the Authority.
- As QIR to the Authority, Consultant will make available qualified professionals to participate in discussions and other interactions with Swap Dealers as the Authority finds necessary or desirable. Additionally, Consultant will assist the Authority with analysis of any proposals from Swap Dealers. Consultant may assist the Authority with other swap related tasks such as helping write a swap policy or other related analysis upon the Authority’s request. Consultant will also assist the Authority, as needed, in completing the ISDA Dodd-Frank Protocols and other matters to comply with the regulatory requirements imposed under Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.
- Analyze and model alternative hedge structures and provide price indications;
- Review and comment on all hedge documentation and business terms;
- Assist in counterparty selection and developing terms for a request for bids (if desired);
- Review competitive bids and make a recommendation for award or if so determined
- Negotiate the pricing terms and structure with the Counterparty(s);
- Coordinate the closing of the transaction.

EXHIBIT B

COMPENSATION FOR SERVICES

PFM will invoice for a transaction contingent flat fee of \$25,000 per interest rate or commodity swap to serve as Swap Advisor on the Authority's Energy Prepayment transaction expected to be issued through the California Community Choice Financing Authority.

EXHIBIT C

DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER IMPORTANT MUNICIPAL ADVISORY INFORMATION PFM Swap Advisors LLC

I. Introduction

PFM Financial Advisors LLC and PFM Swap Advisors LLC (hereinafter, referred to as “We,” “Us,” or “Our”) are registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee’s independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees’ activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client’s interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an

investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client's evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm's Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate's business with the client could create an incentive for Us to recommend a course of action designed to increase the level of the client's business activities with the affiliate or to recommend against a course of action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee basis. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee

structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure of Conflicts Related to the Firm's Compensation Structure for Our Registered Advisors.

Pursuant to various employee compensation structures, from time to time We offer certain of Our registered municipal advisors ("Registered Advisors") financial benefits based on his or her business plan, client base, performance, and/or transactions closed. This provides an incentive for such Registered Advisors to seek to retain additional clients and/or transactions or services from clients. While this form of compensation may be customary in some segments of the municipal advisory market, provision of such financial benefits may be deemed to present a conflict of interest. We manage and mitigate these types of conflicts by Registered Advisor's adherence to Our Code of Ethics and Policies and Procedures, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Related to Legal and Disciplinary Events

As registered municipal advisors with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in '**Item 9 Disclosure Information**' of form MA, '**Item 6 Disclosure Information**' of form MA-I, and if applicable, the corresponding disclosure reporting page(s) ("DRP"). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC's Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Swap Advisors LLC –

[http://www.sec.gov/cgi-bin/browse-](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001617948&owner=exclude&count=40&hidefilings=0)

[edgar?action=getcompany&CIK=0001617948&owner=exclude&count=40&hidefilings=0](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001617948&owner=exclude&count=40&hidefilings=0)

III. Specific Conflicts of Interest Disclosures – Orange County Power Authority

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at www.msrb.org, and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

ORANGE COUNTY POWER AUTHORITY PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (“**Agreement**”) is made and entered into on October 13, 2025, by and between ORANGE COUNTY POWER AUTHORITY, a California joint powers authority (“**Authority**”) and CHAPMAN AND CUTLER LLP, an Illinois limited liability partnership (“**Consultant**”). Authority and Consultant are sometimes individually referred to as “**Party**” and collectively as “**Parties**.”

RECITALS

A. Consultant desires to perform and assume responsibility for the provision of certain professional services required by Authority in connection with a renewable energy prepayment transaction on the terms and conditions set forth in this Agreement. Consultant represents that it is experienced in providing services to other California joint powers authorities in connection with renewable energy prepayment transactions, its requisite personnel are licensed in the State of California, and it is familiar with the plans of Authority regarding the proposed renewable energy prepayment transaction.

B. Authority desires to engage Consultant to render such professional services for a renewable energy prepayment transaction under which Authority will be the purchaser of a long-term supply of renewable energy financed with tax-exempt bonds (“**Project**”) as set forth in this Agreement.

AGREEMENT

1. Scope of Services and Term.

1.1 General Scope of Services. Consultant promises and agrees to furnish to Authority all labor and services and incidental and customary work necessary to fully and adequately supply assist the Authority the implementation services necessary for the Project (“**Services**”). The Services are more particularly described in Exhibit A attached hereto. All Services shall be subject to, and performed in accordance with, this Agreement, the exhibits attached hereto, and all applicable local, state and federal laws, rules and regulations.

1.2 Term. The term of this Agreement shall be from October 13, 2025 to October 12, 2026 but shall be automatically extended for no more than two (2) additional one year periods if the renewable energy prepayment transaction anticipated under this Agreement is not completed prior to the then-applicable expiration date, unless earlier terminated as provided herein. Consultant shall complete the Services within the term of this Agreement and shall meet any other established schedules and deadlines.

2. Fees and Payments.

2.1 Compensation. Consultant shall receive compensation, including authorized reimbursements, for all Services rendered under this Agreement in the amount specified in Exhibit C attached hereto. The total compensation shall not exceed \$300,000 without written

approval of Authority's Board of Directors or Chief Executive Officer, as appropriate.

2.2 Payment of Compensation. All compensation to Consultant shall be payable upon issuance of the tax-exempt bonds for the Project and only from proceeds of such tax-exempt bonds, as specified in Exhibit C attached hereto.

2.3 Reimbursement for Expenses. Consultant shall not be reimbursed for any expenses unless authorized in writing by Authority.

2.4 [Intentionally omitted].

3. **Responsibilities of Consultant.**

3.1 Control and Payment of Subordinates; Independent Contractor. The Services shall be performed by Consultant or under its supervision. Authority retains Consultant on an independent contractor basis and not as an employee. Consultant retains the right to perform similar or different services for others during the term of this Agreement. Any additional personnel performing the Services under this Agreement on behalf of Consultant shall also not be employees of Authority and shall at all times be under Consultant's exclusive direction and control. Consultant shall pay all wages, salaries, and other amounts due such personnel in connection with their performance of Services under this Agreement and as required by law. Consultant shall be responsible for all reports and obligations respecting such additional personnel, including, but not limited to: social security taxes, income tax withholding, unemployment insurance, disability insurance, and workers' compensation insurance.

3.2 Schedule of Services. Consultant shall perform the Services expeditiously, within the term of this Agreement, and in accordance with the Schedule of Services set forth in Exhibit B attached hereto. Consultant represents that it has the professional and technical personnel required to perform the Services in conformance with such conditions. In order to facilitate Consultant's conformance with the Schedule, Authority shall respond to Consultant's submittals in a timely manner. Upon request of Authority, Consultant shall provide a more detailed schedule of anticipated performance to meet the Schedule of Services.

3.3 Conformance to Applicable Requirements. All work prepared by Consultant shall be subject to the approval of Authority.

3.4 Substitution of Key Personnel. Consultant has represented to Authority that certain key personnel will perform and coordinate the Services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval of Authority. In the event that Authority and Consultant cannot agree as to the substitution of key personnel, Authority shall be entitled to terminate this Agreement for cause. As discussed below, any personnel who fail or refuse to perform the Services in a manner acceptable to Authority, or who are determined by the Authority to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, or a threat to the safety of persons or property, shall be promptly removed from the Project by the Consultant at the request of the Authority. The key personnel for performance of this Agreement are as follows:

Douglas Bird (Partner)
James Burr (Partner)
Jacquelyn Cerasuolo (Partner)
Juliet Huang (Partner)

3.5 Authority's Representative. Authority hereby designates the Chief Executive Officer, or designee, to act as its representative for the performance of this Agreement ("**Authority's Representative**"). Authority's Representative shall have the power to act on behalf of Authority for all purposes under this Agreement. Consultant shall not accept direction or orders from any person other than Authority's Representative, or designee.

3.6 Consultant's Representative. Consultant hereby designates **Douglas Bird**, or his or her designee, to act as its Representative for the performance of this Agreement ("**Consultant's Representative**"). Consultant's Representative shall have full authority to represent and act on behalf of the Consultant for all purposes under this Agreement. The Consultant's Representative shall supervise and direct the Services, using his or her best skill and attention, and shall be responsible for all means, methods, techniques, sequences and procedures and for the satisfactory coordination of all portions of the Services under this Agreement.

3.7 Coordination of Services. Consultant agrees to work closely with Authority staff in the performance of Services and shall be available to Authority's staff, consultants and other staff at all reasonable times.

3.8 Standard of Care; Performance of Employees. Consultant shall perform all Services under this Agreement in a skillful and competent manner, consistent with the standards generally recognized as being employed by professionals in the same discipline in the State of California. Consultant represents and maintains that it is skilled in the professional calling necessary to perform the Services. Consultant warrants that all employees and sub- contractors shall have sufficient skill and experience to perform the Services assigned to them. Finally, Consultant represents that it, its employees and subcontractors have all licenses, permits, qualifications and approvals of whatever nature that are legally required to perform the Services, and that such licenses and approvals shall be maintained throughout the term of this Agreement. As provided for in the indemnification provisions of this Agreement, Consultant shall perform, at its own cost and expense and without reimbursement from Authority, any services necessary to correct errors or omissions which are caused by the Consultant's failure to comply with the standard of care provided for herein. Any employee of the Consultant or its subcontractors who is determined by Authority to be uncooperative, incompetent, a threat to the adequate or timely completion of the Project, a threat to the safety of persons or property, or any employee who fails or refuses to perform the Services in a manner acceptable to Authority, shall be promptly removed from the Project by the Consultant and shall not be re-employed to perform any of the Services or to work on the Project.

3.9 Laws and Regulations. Consultant shall keep itself fully informed of and in compliance with all local, state and federal laws, rules and regulations in any manner affecting the performance of the Project or the Services, including all Cal/OSHA requirements, and shall give

all notices required by law. Consultant shall be liable for all violations of such laws and regulations in connection with Services. If the Consultant performs any work knowing it to be contrary to such laws, rules and regulations and without giving written notice to Authority, Consultant shall be solely responsible for all costs arising therefrom. Consultant shall defend, indemnify and hold Authority, its officials, directors, officers, employees and agents free and harmless, pursuant to the indemnification provisions of this Agreement, from any claim or liability arising out of any failure or alleged failure to comply with such laws, rules or regulations.

3.10 Insurance.

3.10.1 Time for Compliance. Consultant shall not commence the Services under this Agreement until it has provided evidence satisfactory to Authority that it has secured all insurance required under this section, in a form and with insurance companies acceptable to Authority. In addition, Consultant shall not allow any subcontractor to commence work on any subcontract until it has provided evidence satisfactory to Authority that the subcontractor has secured all insurance required under this section.

3.10.2 Minimum Requirements. Consultant shall, at its expense, procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Agreement by the Consultant, its agents, representatives, employees or subcontractors. Consultant shall also require all of its subcontractors to procure and maintain the same insurance for the duration of the Agreement. Such insurance shall meet at least the following minimum levels of coverage:

(A) Minimum Scope of Insurance. Coverage shall be at least as broad as the latest version of the following: (1) *General Liability*: Insurance Services Office Commercial General Liability coverage (occurrence form CG 0001 or exact equivalent); (2) *Automobile Liability*: Insurance Services Office Business Auto Coverage (form CA 0001, code 1 (any auto) or exact equivalent); and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.

(B) Minimum Limits of Insurance. Consultant shall maintain limits no less than: (1) *General Liability*: \$1,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement/location or the general aggregate limit shall be twice the required occurrence limit; (2) *Automobile Liability*: \$1,000,000 per accident for bodily injury and property damage; and (3) *Workers' Compensation and Employer's Liability*: Workers' Compensation limits as required by the Labor Code of the State of California. Employer's Liability limits of \$1,000,000 per accident for bodily injury or disease.

3.10.3 Professional Liability. Consultant represents that it presently carries professional liability insurance in a minimum amount of \$50 million per claim and an aggregate amount greater than \$100 million, issued under an annual claims-made policy from Attorneys Liability Assurance Society, Inc. ("ALAS"). In the event the Firm is no longer insured by ALAS

during the term of this Contract, Consultant will secure professional liability insurance from a company or companies with a rating not less than that maintained by ALAS. The ALAS policy provides for an extended reporting period of 12 months upon a cancellation by ALAS. If coverage is cancelled or non-renewed, and not replaced with another claims made policy form with a “retroactive date” prior to the Effective Date, Consultant must purchase “extended reporting” coverage for a minimum of twelve (12) months after termination of this Agreement.

3.10.4 Insurance Endorsements. The insurance policies shall contain the following provisions, or Consultant shall provide endorsements on forms supplied or approved by Authority to add the following provisions to the insurance policies:

(A) General Liability.

(i) Commercial General Liability Insurance must include coverage for (1) Bodily Injury and Property Damage; (2) Personal Injury/Advertising Injury; (3) Premises/Operations Liability; (4) Products/Completed Operations Liability; (5) Aggregate Limits that Apply per Project; (6) Explosion, Collapse and Underground (UCX) exclusion deleted; (7) Contractual Liability with respect to this Agreement; (8) Broad Form Property Damage; and (9) Independent Consultants Coverage.

(ii) The policy shall contain no endorsements or provisions limiting coverage for (1) contractual liability; (2) cross liability exclusion for claims or suits by one insured against another; or (3) contain any other exclusion contrary to the Agreement.

(iii) The policy shall give Authority, its directors, officials, officers, employees, and agents insured status using ISO endorsement forms 20 10 10 01 and 20 37 10 01, or endorsements providing the exact same coverage.

(iv) The additional insured coverage under the policy shall be “primary and non-contributory” and will not seek contribution from Authority’s insurance or self-insurance and shall be at least as broad as CG 20 01 04 13, or endorsements providing the exact same coverage.

(B) Automobile Liability. The automobile liability policy shall be endorsed to state that: (1) Authority, its directors, officials, officers, employees, agents and volunteers shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by the Consultant or for which the Consultant is responsible; and (2) the insurance coverage shall be primary insurance as respects Authority, its directors, officials, officers, employees, agents and volunteers, or if excess, shall stand in an unbroken chain of coverage excess of the Consultant’s scheduled underlying coverage. Any insurance or self-insurance maintained by Authority, its directors, officials, officers, employees, agents and volunteers shall be excess of the Consultant’s insurance and shall not be called upon to contribute with it in any way.

(C) Workers’ Compensation and Employers Liability Coverage.

(i) Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and Consultant will comply with such provisions before commencing work under this Agreement.

(ii) The insurer shall agree to waive all rights of subrogation against Authority, its directors, officials, officers, employees, agents and volunteers for losses paid under the terms of the insurance policy which arise from work performed by the Consultant.

(D) All Coverages. Defense costs shall be payable in addition to the limits set forth hereunder. Requirements of specific coverage or limits contained in this section are not intended as a limitation on coverage, limits, or other requirement, or a waiver of any coverage normally provided by any insurance. It shall be a requirement under this Agreement that any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements and/or limits set forth herein shall be available to Authority, its directors, officials, officers, employees and agents as additional insureds under said policies. Furthermore, the requirements for coverage and limits shall be (1) the minimum coverage and limits specified in this Agreement; or (2) the broader coverage and maximum limits of coverage of any Insurance policy or proceeds available to the named insured; whichever is greater.

(i) The limits of insurance required in this Agreement may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of Authority (if agreed to in a written contract or agreement) before Authority's own insurance or self-insurance shall be called upon to protect it as a named insured. The umbrella/excess policy shall be provided on a "following form" basis with coverage at least as broad as provided on the underlying policy(ies).

(ii) Consultant shall provide Authority at least thirty (30) days prior written notice of cancellation of any policy required by this Agreement, except that the Consultant shall provide at least ten (10) days prior written notice of cancellation of any such policy due to non-payment of premium. If any of the required coverage is cancelled or expires during the term of this Agreement, the Consultant shall deliver renewal certificate(s) including the General Liability Additional Insured Endorsement to Authority at least ten (10) days prior to the effective date of cancellation or expiration.

(iii) The retroactive date (if any) of each policy is to be no later than the effective date of this Agreement. Consultant shall maintain such coverage continuously for a period of at least three years after the completion of the work under this Agreement. Consultant shall purchase a one (1) year extended reporting period A) if the retroactive date is advanced past the effective date of this Agreement; B) if the policy is cancelled or not renewed; or C) if the policy is replaced by another claims-made policy with a retroactive date subsequent to the effective date of this Agreement.

(iv) The foregoing requirements as to the types and limits of insurance coverage to be maintained by Consultant, and any approval of said insurance by Authority, is not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by the Consultant pursuant to this Agreement, including but not limited to, the provisions concerning indemnification.

(v) If at any time during the life of the Agreement, any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, Authority has the right but not the duty to obtain the insurance it deems necessary and any premium paid by Authority will be promptly reimbursed by Consultant or Authority will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, Authority may cancel this Agreement. Authority may require the Consultant to provide complete copies of all insurance policies in effect for the duration of the Project.

(vi) Neither Authority nor any of its directors, officials, officers, employees or agents shall be personally responsible for any liability arising under or by virtue of this Agreement.

3.10.5 Separation of Insureds; No Special Limitations. All insurance required by this section shall contain standard separation of insureds provisions. In addition, such insurance shall not contain any special limitations on the scope of protection afforded to Authority, its directors, officials, officers, employees, agents and volunteers.

3.10.6 Deductibles and Self-Insurance Retentions. Any deductibles or self-insured retentions must be declared to and approved by Authority. Consultant shall guarantee that, at the option of Authority, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects Authority, its directors, officials, officers, employees, agents and volunteers; or (2) the Consultant shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

3.10.7 Acceptability of Insurers. Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A:VII, licensed to do business in California, and satisfactory to Authority.

3.10.8 Verification of Coverage. Consultant shall furnish Authority with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to Authority. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf and shall be on forms provided by Authority if requested. All certificates and endorsements must be received and approved by Authority before work commences. Authority reserves the right to require complete, certified copies of all required insurance policies, at any time.

3.10.9 Subcontractor Insurance Requirements. Consultant shall not allow any subcontractors to commence work on any subcontract until they have provided evidence satisfactory to Authority that they have secured all insurance required under this section. Policies of commercial general liability insurance provided by such subcontractors shall be endorsed to

name Authority as an additional insured using ISO form CG 20 38 04 13 or an endorsement providing the exact same coverage. If requested by Consultant, Authority may approve different scopes or minimum limits of insurance for particular subcontractors.

4. **Accounting Records.** Consultant shall maintain complete and accurate records with respect to all costs and expenses incurred under this Agreement. All such records shall be clearly identifiable. Consultant shall allow a representative of Authority during normal business hours to examine, audit, and make transcripts or copies of such records and any other documents created pursuant to this Agreement. Consultant shall allow inspection of all work, data, documents, proceedings, and activities related to the Agreement for a period of four (4) years from the date of final payment under this Agreement.

5. **General Provisions.**

5.1 Termination of Agreement.

5.1.1 Grounds for Termination. Authority may, by written notice to Consultant, terminate the whole or any part of this Agreement at any time and without cause by giving written notice to Consultant of such termination, and specifying the effective date thereof, at least seven (7) days before the effective date of such termination. Upon termination, Consultant shall be compensated only for those services which have been adequately rendered to Authority, and Consultant shall be entitled to no further compensation. Consultant may not terminate this Agreement except for cause.

5.1.2 Effect of Termination. If this Agreement is terminated as provided herein, Authority may require Consultant to provide all finished or unfinished Documents and Data and other information of any kind prepared by Consultant in connection with the performance of Services under this Agreement. Consultant shall be required to provide such documents and other information within fifteen (15) days of the request.

5.1.3 Additional Services. In the event this Agreement is terminated in whole or in part as provided herein, Authority may procure, upon such terms and in such manner as it may determine appropriate, services similar to those terminated.

5.2 Delivery of Notices. All notices permitted or required under this Agreement shall be given to the respective Parties at the following address, or at such other address as the respective parties may provide in writing for this purpose:

Consultant: Douglas Bird
Chapman and Cutler LLP
1270 Avenue of theAmericas
New York, NY 10020

Authority: Orange County Power Authority
Attn: Tiffany Law, Chief Financial Officer
15310 Barranca Parkway, Suite 250

Irvine, CA 92618

Such notice shall be deemed made when personally delivered or when mailed, forty-eight (48) hours after deposit in the U.S. Mail, first class postage prepaid and addressed to the Party at its applicable address. Actual notice shall be deemed adequate notice on the date actual notice occurred, regardless of the method of service.

5.3 Safety. Consultant shall execute and maintain its work so as to avoid injury or damage to any person or property. In carrying out its Services, the Consultant shall at all times be in compliance with all applicable local, state and federal laws, rules and regulations, and shall exercise all necessary precautions for the safety of employees appropriate to the nature of the work and the conditions under which the work is to be performed. Safety precautions as applicable shall include, but shall not be limited to: (A) adequate life protection and life-saving equipment and procedures; (B) instructions in accident prevention for all employees and subcontractors, such as safe walkways, scaffolds, fall protection ladders, bridges, gang planks, confined space procedures, trenching and shoring, equipment and other safety devices, equipment and wearing apparel as are necessary or lawfully required to prevent accidents or injuries; and (C) adequate facilities for the proper inspection and maintenance of all safety measures.

5.4 Ownership of Materials and Confidentiality.

5.4.1 Documents & Data; Licensing of Intellectual Property. This Agreement creates a non-exclusive and perpetual license for Authority to copy, use, modify, reuse, or sublicense any and all copyrights, designs, and other intellectual property embodied in plans, specifications, studies, drawings, estimates, and other documents or works of authorship fixed in any tangible medium of expression, including but not limited to, physical drawings or data magnetically or otherwise recorded on computer diskettes, which are prepared or caused to be prepared by Consultant under this Agreement (“**Documents & Data**”). Consultant shall require all subcontractors to agree in writing that Authority is granted a non-exclusive and perpetual license for any Documents & Data the subcontractor prepares under this Agreement. Consultant represents and warrants that Consultant has the legal right to license any and all Documents & Data. Consultant makes no such representation and warranty in regard to Documents & Data which were prepared by design professionals other than Consultant or provided to Consultant by Authority. Authority shall not be limited in any way in its use of the Documents & Data at any time, provided that any such use not within the purposes intended by this Agreement shall be at Authority’s sole risk.

5.4.2 Intellectual Property. In addition, Authority shall have and retain all right, title and interest (including copyright, patent, trade secret and other proprietary rights) in all plans, specifications, studies, drawings, estimates, materials, data, computer programs or software and source code, enhancements, documents, and any and all works of authorship fixed in any tangible medium or expression, including but not limited to, physical drawings or other data magnetically or otherwise recorded on computer media (“**Intellectual Property**”) prepared or developed by or on behalf of Consultant under this Agreement as well as any other such Intellectual Property prepared or developed by or on behalf of Consultant under this Agreement.

Authority shall have and retain all right, title and interest in Intellectual Property developed or modified under this Agreement whether or not paid for wholly or in part by Authority, whether or not developed in conjunction with Consultant, and whether or not developed by Consultant. Consultant will execute separate written assignments of any and all rights to the above referenced Intellectual Property upon request of Authority.

Consultant shall also be responsible to obtain in writing separate written assignments from any subcontractors or agents of Consultant of any and all right to the above referenced Intellectual Property. Should Consultant, either during or following termination of this Agreement, desire to use any of the above-referenced Intellectual Property, it shall first obtain the written approval of the Authority.

All materials and documents which were developed or prepared by the Consultant for general use prior to the execution of this Agreement and which are not the copyright of any other party or publicly available and any other computer applications, shall continue to be the property of the Consultant. However, unless otherwise identified and stated prior to execution of this Agreement, Consultant represents and warrants that it has the right to grant the exclusive and perpetual license for all such Intellectual Property as provided herein.

Authority further is granted by Consultant a non-exclusive and perpetual license to copy, use, modify or sub-license any and all Intellectual Property otherwise owned by Consultant which is the basis or foundation for any derivative, collective, insurrectional, or supplemental work created under this Agreement.

5.4.3 Confidentiality. All ideas, memoranda, specifications, plans, procedures, drawings, descriptions, computer program data, input record data, written information, and other Documents and Data either created by or provided to Consultant in connection with the performance of this Agreement shall be held confidential by Consultant. Such materials shall not, without the prior written consent of Authority, be used by Consultant for any purposes other than the performance of the Services. Nor shall such materials be disclosed to any person or entity not connected with the performance of the Services or the Project. Nothing furnished to Consultant which is otherwise known to Consultant or is generally known, or has become known, to the related industry shall be deemed confidential. Consultant shall not use Authority's name or insignia, photographs of the Project, or any publicity pertaining to the Services or the Project in any magazine, trade paper, newspaper, television or radio production or other similar medium without the prior written consent of Authority.

5.4.4 Infringement Indemnification. Consultant shall defend, indemnify and hold Authority, its directors, officials, officers, employees, volunteers and agents free and harmless, pursuant to the indemnification provisions of this Agreement, for any alleged infringement of any patent, copyright, trade secret, trade name, trademark, or any other proprietary right of any person or entity in consequence of the use on the Project by Authority of the Documents & Data, including any method, process, product, or concept specified or depicted.

5.5 Cooperation; Further Acts. The Parties shall fully cooperate with one another and shall take any additional acts or sign any additional documents as may be necessary, appropriate

or convenient to attain the purposes of this Agreement.

5.6 Attorney's Fees. If either Party commences an action against the other Party, either legal, administrative or otherwise, arising out of or in connection with this Agreement, the prevailing party in such litigation shall be entitled to have and recover from the losing party reasonable attorney's fees and all other costs of such action.

5.7 Indemnification. Consultant shall indemnify and hold harmless Authority from any and all costs, demands, expenses, losses, claims, damages, liabilities, settlements and judgments, including in-house and contracted attorneys' fees and expenses, arising out of any actual or alleged death or injury to any human person, or damage to any tangible real or personal property (e.g., buildings, equipment, furniture and fixtures) as a result of Consultant's negligence; provided, however, that this Section 5.7 shall not be construed to apply to any claims arising out of the professional negligence or malpractice of Consultant as counsel providing the services described herein. See attached explanation in Exhibit D.

5.8 California Labor Code Requirements.

5.8.1 Consultant is aware of the requirements of California Labor Code Sections 1720 et seq. and 1770 et seq., which require the payment of prevailing wage rates and the performance of other requirements on certain "public works" and "maintenance" projects ("Prevailing Wage Laws"). If the services are being performed as part of an applicable "public works" or "maintenance" project, as defined by the Prevailing Wage Laws, and if the total compensation is \$1,000 or more, Consultant agrees to fully comply with such Prevailing Wage Laws. Consultant shall defend, indemnify and hold Authority, its officials, officers, employees and agents free and harmless from any claims, liabilities, costs, penalties or interest arising out of any failure or alleged failure to comply with the Prevailing Wage Laws. It shall be mandatory upon the Consultant and all subconsultants to comply with all California Labor Code provisions, which include but are not limited to prevailing wages (Labor Code Sections 1771, 1774 and 1775), employment of apprentices (Labor Code Section 1777.5), certified payroll records (Labor Code Sections 1771.4 and 1776), hours of labor (Labor Code Sections 1813 and 1815) and debarment of contractors and subcontractors (Labor Code Section 1777.1). The requirement to submit certified payroll records directly to the Labor Commissioner under Labor Code section 1771.4 shall not apply to work performed on a public works project that is exempt pursuant to the small project exemption specified in Labor Code Section 1771.4.

5.8.2 If the services are being performed as part of an applicable "public works" or "maintenance" project, then pursuant to Labor Code Sections 1725.5 and 1771.1, the Consultant and all subconsultants performing such services must be registered with the Department of Industrial Relations. Consultant shall maintain registration for the duration of the Project and require the same of any subconsultants, as applicable. Notwithstanding the foregoing, the contractor registration requirements mandated by Labor Code Sections 1725.5 and 1771.1 shall not apply to work performed on a public works project that is exempt pursuant to the small project exemption specified in Labor Code Sections 1725.5 and 1771.1.

5.8.3 This Agreement may also be subject to compliance monitoring and

enforcement by the Department of Industrial Relations. It shall be Consultant's sole responsibility to comply with all applicable registration and labor compliance requirements. Any stop orders issued by the Department of Industrial Relations against Consultant or any subcontractor that affect Consultant's performance of services, including any delay, shall be Consultant's sole responsibility. Any delay arising out of or resulting from such stop orders shall be considered Consultant caused delay and shall not be compensable by Authority. Consultant shall defend, indemnify and hold Authority, its officials, officers, employees and agents free and harmless from any claim or liability arising out of stop orders issued by the Department of Industrial Relations against Consultant or any subcontractor.

5.9 Entire Agreement. This Agreement contains the entire Agreement of the Parties with respect to the subject matter hereof, and supersedes all prior negotiations, understandings or agreements. This Agreement may only be modified by a writing signed by both Parties.

5.10 Governing Law. This Agreement shall be governed by the laws of the State of California. Venue shall be in Orange County, California.

5.11 Time of Essence. Time is of the essence for each and every provision of this Agreement.

5.12 Authority's Right to Employ Other Consultants. Authority reserves right to employ other consultants in connection with this Project.

5.13 Successors and Assigns. This Agreement shall be binding on the successors and assigns of the Parties.

5.14 Assignment or Transfer. Consultant shall not assign, hypothecate, or transfer, either directly or by operation of law, this Agreement or any interest herein without the prior written consent of Authority. Any attempt to do so shall be null and void, and any assignees, hypothecates or transferees shall acquire no right or interest by reason of such attempted assignment, hypothecation or transfer.

5.15 Construction; References; Captions. Since the Parties or their agents have participated fully in the preparation of this Agreement, the language of this Agreement shall be construed simply, according to its fair meaning, and not strictly for or against any Party. Any term referencing time, days or period for performance shall be deemed calendar days and not work days. All references to Consultant include all personnel, employees, agents, and subcontractors of Consultant, except as otherwise specified in this Agreement. All references to Authority include its elected officials, officers, employees, agents, and volunteers except as otherwise specified in this Agreement. The captions of the various articles and paragraphs are for convenience and ease of reference only, and do not define, limit, augment, or describe the scope, content, or intent of this Agreement.

5.16 Amendment; Modification. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing and signed by both Parties.

5.17 Waiver. No waiver of any default shall constitute a waiver of any other default or breach, whether of the same or other covenant or condition. No waiver, benefit, privilege, or service voluntarily given or performed by a Party shall give the other Party any contractual rights by custom, estoppel, or otherwise.

5.18 No Third Party Beneficiaries. There are no intended third party beneficiaries of any right or obligation assumed by the Parties.

5.19 Invalidity; Severability. If any portion of this Agreement is declared invalid, illegal, or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

5.20 Prohibited Interests. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, Authority shall have the right to rescind this Agreement without liability. For the term of this Agreement, no member, officer or employee of Authority, during the term of his or her service with Authority, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

5.21 Nondiscrimination and Equal Opportunity Employment and Subcontracting. Consultant represents that it is an equal opportunity employer and it shall not discriminate on the basis of race, gender, gender expression, gender identity, religion, national origin, ethnicity, sexual orientation, age, or disability in the solicitation, selection, hiring, or treatment of applicants, employees, subcontractors, vendors, or suppliers. Such non-discrimination shall include, but not be limited to, all activities related to initial employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination. Further, Consultant shall provide equal opportunity for subcontractors to participate in subcontracting opportunities.

5.22 Labor Certification. By its signature hereunder, Consultant certifies that it is aware of the provisions of Section 3700 of the California Labor Code which requires every employer to be insured against liability for Workers' Compensation, or to undertake self- insurance in accordance with the provisions of that Code, and agrees to comply with such provisions before commencing the performance of the Services.

5.23 Authority to Enter Agreement. Consultant has all requisite power and authority to conduct its business and to execute, deliver, and perform the Agreement. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and bind each respective Party.

5.24 Counterparts. This Agreement may be signed in counterparts, each of which shall constitute an original.

5.25 Subcontracting. Consultant shall not subcontract any portion of the work required by this Agreement, except as expressly stated herein, without prior written approval of Authority. Subcontracts, if any, shall contain a provision making them subject to all provisions stipulated in this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have made and executed this Agreement as of the date first written above.

**ORANGE COUNTY POWER
AUTHORITY**

CHAPMAN AND CUTLER LLP

By : _____
Name: Joseph M. Mosca
Title: Chief Executive Officer

By : _____
Name: Douglas A. Bird
Title: Partner

ATTEST:

Secretary, Authority Board of Directors

APPROVED AS TO FORM:

General Counsel

**A corporation requires the signatures of two corporate officers.*

One signature shall be that of the Chairman of Board, the President or any Vice President, and the second signature (on the attest line) shall be that of the Secretary, any Assistant Secretary, the Chief Financial Officer or any Assistant Treasurer of such corporation.

If the above persons are not the intended signators, evidence of signature authority shall be provided to Authority.

EXHIBIT A

SCOPE OF SERVICES

Consultant shall provide the following Services under the Agreement:

1. Consultant will perform legal services on behalf of Authority relating to a renewable energy prepayment transaction (the “Project”), including, as applicable, reviewing and commenting on documents and filings relating to the Project, reviewing and commenting on board presentations and approvals, drafting, reviewing and negotiating applicable agreements, certificates and legal opinions, and disclosure counsel services to Authority in connection with the marketing of the tax-exempt bonds (the “Bonds”) to be issued to finance the Project.

2. If requested by the underwriter for the Bonds, Consultant will also prepare and coordinate the printing and distribution to investors of the Preliminary Official Statement and final Official Statement for the Bonds.

EXHIBIT B

SCHEDULE OF SERVICES

Consultant will provide the Services described in Exhibit A according to a schedule for the Project proposed by the underwriter and agreed by Authority and other participants in the Project.

EXHIBIT C

COMPENSATION

Consultant will perform the Services referred to in item 1 of Exhibit A for a fixed fee of \$225,000, plus an additional fixed fee of \$75,000 if Consultant is responsible for the Preliminary Official Statement and Official Statement as described in item 2 of Exhibit A, for a total fixed fee of \$300,000 (the “Fixed Fee”).

The Fixed Fee will be payable solely from proceeds of the Bonds upon issuance thereof in connection with a successful closing of the Project. For avoidance of doubt, the Fixed Fee will only be payable upon a successful closing of the Project.

The maximum compensation to Consultant under this Agreement is \$300,000.

EXHIBIT D

Explanation of revision to Section 5.7 - Indemnification.

The Firm is unable to agree to the requested indemnification provision as drafted. The Firm, its partners and employees are covered under a professional liability insurance policy issued by Attorneys' Liability Assurance Society, Inc. ("*ALAS*"), the leading provider of professional liability coverage to large law firms in the United States. ALAS insures more than 63,000 attorneys in over 200 firms. ALAS is rated "A" by Fitch. The Firm has been insured by ALAS since 1986. Coverage under the ALAS policy is among the most comprehensive available to law firms in the insurance industry. The ALAS policy does not however (i) permit clients to be named as additional insureds, any waiver of subrogation rights or any extension the statute of limitations for professional liability claims or (ii) provide coverage over client indemnification agreements that impose liability on the Firm that it otherwise would not have. If a claim against the Firm relies on such an indemnity agreement, there would be no insurance coverage for that claim.

The reason for the insurer's position is that a professional liability policy exists to insure against economic losses arising from common law malpractice claims against attorneys for the manner in which they performed their professional services. A contractual indemnity that is entered into by a law firm in favor of its client, no matter how carefully drafted, is unlikely to mirror exactly the common law applicable to professional liability in all respects. For example, indemnities frequently extend rights to others in addition to the client and do not account for such mitigating issues as contributory negligence and contribution. If a contractual indemnity by a law firm in favor of its client did actually "mirror" the common law, so as not to broaden the potential liability of the insurer, the contractual indemnity in those circumstances would be unnecessary. If, on the other hand, the contractual indemnity has the effect of expanding the law firm's potential liability beyond what it would have under common law, the law firm has created a risk that the insurance carrier did not agree to accept and gives the insurance company a right to deny coverage of the loss under the indemnity agreement. We believe that the point that any client should consider is that the risk of not having insurance proceeds available to pay a negligence claim is not just the Firm's risk, it is also the client's risk.

Our insurance coverage provides substantial coverage to a claim covered by our policies, so the loss of such coverage is a matter of some significance.

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 9.2

To: Orange County Power Authority Board of Directors

From: Jacquie Henderson, Director of Communications and External Affairs

Approved By: Joe Mosca, Chief Executive Officer

Subject: 2025 TRACKING SURVEY RESULTS

Date: October 13, 2025

STRATEGIC GOALS

- ☐ Enrich & Grow the OCPA Community: _____
- ☐ Prioritize Fiscal Sustainability & Affordability: _____
- ☐ Design & Deploy Community-Aligned Customer Programs: _____
- ☐ Energize Our Community with Renewable Energy: _____
- ☒ Raise Awareness of Community Energy & Advocate for Our Customers: _____
- ☐ Not Applicable: _____

RECOMMENDED ACTION

Receive and file.

BACKGROUND

Orange County Power Authority (OCPA) commissioned a baseline survey of 1,800 registered voters in Orange County from August 2–16, 2023 to measure awareness and perception of OCPA, as well as test messaging to help inform communications. The first annual tracking survey of 1,400 registered voters was then conducted from August 7–20, 2024 to measure movement in awareness and perception. Recently, the second annual tracking survey was conducted to evaluate progress in awareness and perception and test updated messaging. \

SUMMARY

The 2025 tracking survey was conducted July 29–August 4, 2025 amongst a total of 800 registered voters (200 respondents from each of OCPA’s member cities: Buena Park, Fountain Valley, Fullerton and Irvine). For the 2025 survey, the methodology shifted from surveying voters county-wide with oversampling in member cities, to a focused approach of surveying in member cities only. The survey was once again conducted via telephone, text- and email-to-web.

Key findings include the following:

- Among member cities, favorability and awareness around OCPA has risen steadily over the last three years – moving in the right direction.
- OCPA’s net favorability rating has improved by eight points since 2023.
- Awareness of OCPA among customers has increased from 47% in 2023 to 63% in 2025.
- Three-out-of-four voters suggest they would choose renewable energy if the costs were the same; nearly half strongly agree with that statement.
- Messaging focused on the customer choice, OCPA being a not-for-profit, and helping achieve climate goals resonate with voters.
- The messaging and information being shared about OCPA is impactful and ratings rise substantially across demographic and geographic subgroups when people learn more about OCPA.

EMC Research will speak to the above key findings, and present deeper insight into the portfolio of data. Also providing insight and feedback will be Brenda Deeley from OCPA’s marketing and public outreach agency, Reveille, Inc.

FISCAL IMPACT

None

ATTACHMENT

Attachment A – OCPA Tracking Survey Results August 2025



Survey of Buena Park, Fountain Valley,
Fullerton, and Irvine Registered Voters

Orange County Power Authority

July-August 2025

- ▶ Survey of Registered Voters in Buena Park, Fullerton, Fountain Valley and Irvine
- ▶ Conducted July 29 – August 4, 2025
- ▶ 800 total interviews; overall margin of error ± 3.5 percentage points
 - 200n in Buena Park
 - 200n in Fullerton
 - 200n in Fountain Valley
 - 200n in Irvine
- ▶ Mixed-mode (telephone, text- and email-to-web) methodology
 - Phone interviews conducted by trained, professional interviewers; landlines and mobile phones included
 - Voters were sent an invitation via email and text to complete the survey online
- ▶ Interviews were conducted in English
- ▶ Where applicable, comparisons to previous polling compare only the subset of data from the same four cities that were polled in this survey.

Key Findings

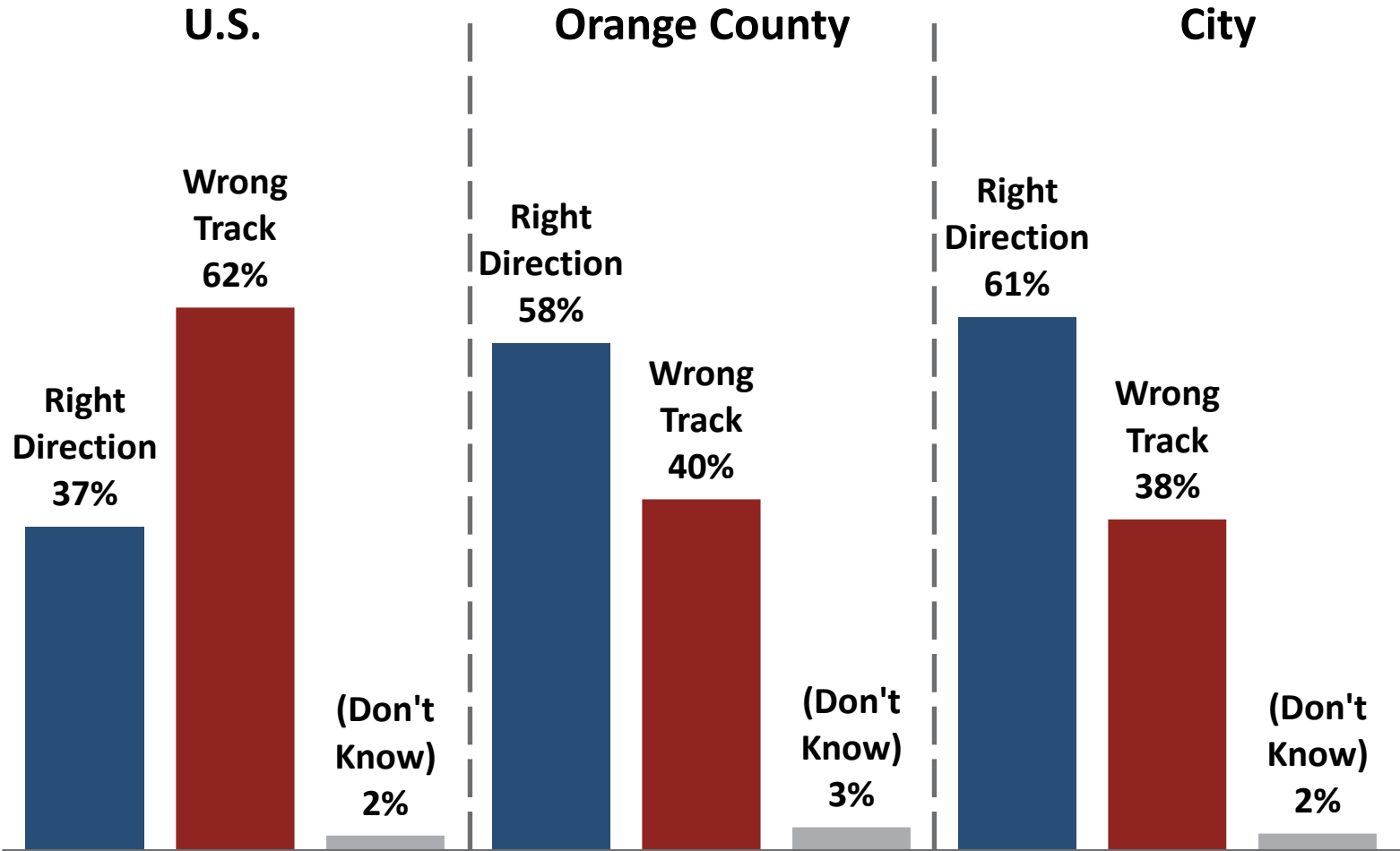
- ▶ Awareness of and favorability toward Orange County Power Authority has risen among member cities.
- ▶ Cost is a primary concern for voters – most do not want to pay more to help fight climate change, but if costs are similar strong majorities say they would choose renewable energy over traditional energy sources.
- ▶ The impact of messaging and information about OCPA is significant and favorability ratings rise substantially when people learn more about OCPA.



Issue Environment

Right Direction/Wrong Track

While overwhelmingly pessimistic about the direction of the country, voters feel Orange County and their city are going in the right direction.

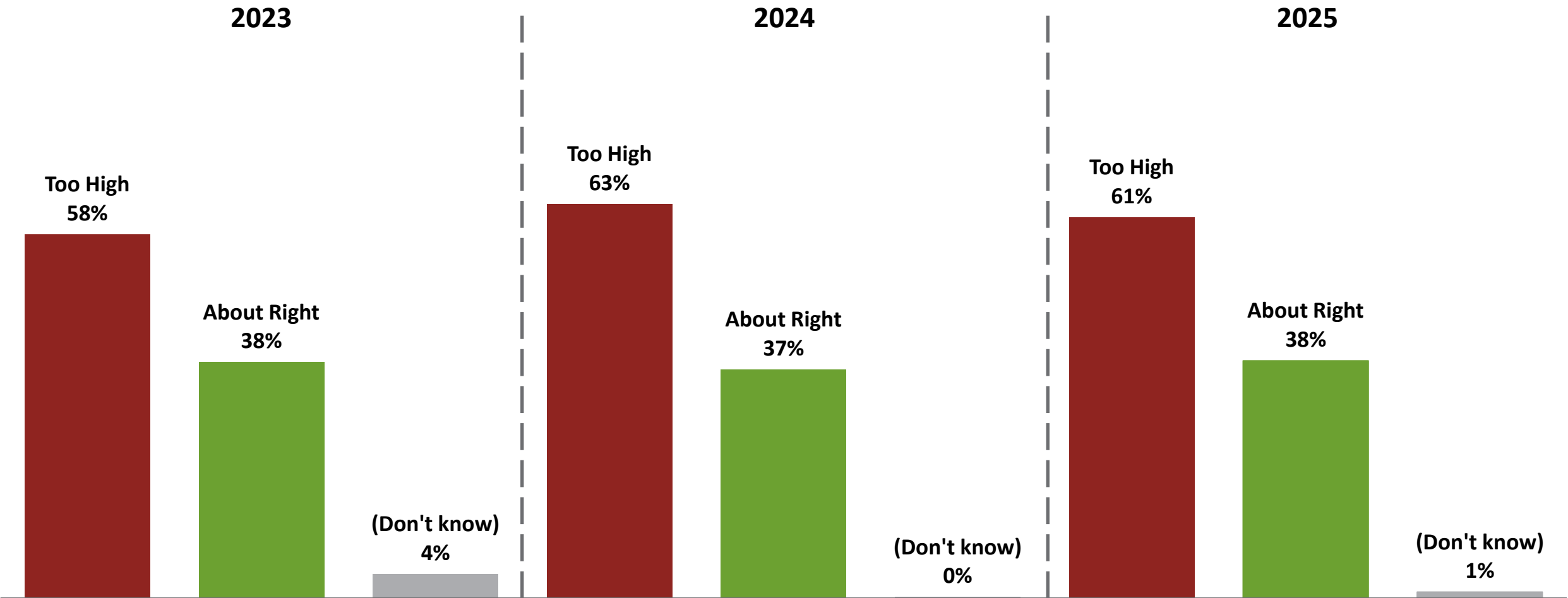


% Right Direction	U.S.	Orange County	City
Overall	37%	58%	61%
Male: 18-49 (25%)	40%	61%	65%
Male: 50+ (21%)	46%	63%	63%
Female: 18-49 (28%)	26%	51%	58%
Female: 50+ (26%)	38%	57%	57%
White (61%)	37%	55%	57%
Hispanic (19%)	32%	56%	56%
Asian (18%)	37%	60%	68%
BIPOC (9%)	38%	57%	68%
Democrat (39%)	14%	55%	64%
Republican (29%)	67%	59%	57%
NPP/Other (32%)	37%	59%	60%
OCPA Customer (14%)	31%	58%	63%
OCPA Non-Customer (86%)	38%	57%	60%
Homeowner (58%)	42%	61%	61%
Non-Homeowner (42%)	29%	53%	61%

Q3-5. ...do you feel that things in U.S./Orange County/CITY are generally going in the right direction or do you feel things have gotten pretty seriously off on the wrong track?

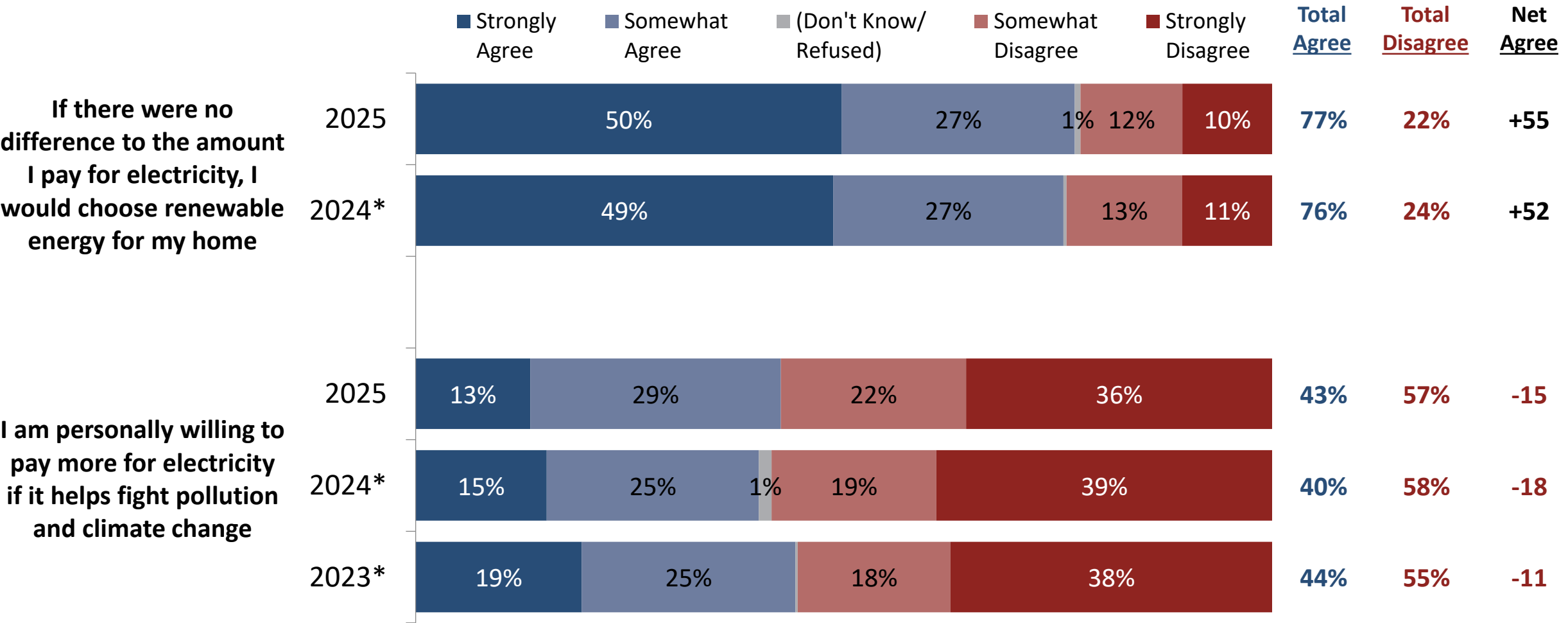
Electric Bill Cost Perception

A strong majority of voters across member cities continue to feel their electricity is too expensive.



Cost Statements Over Time

While less than half of voters agree they would pay more for electricity to help fight climate change, more than three-quarters agree that they'd choose renewable energy if there were no price difference, and half strongly agree.

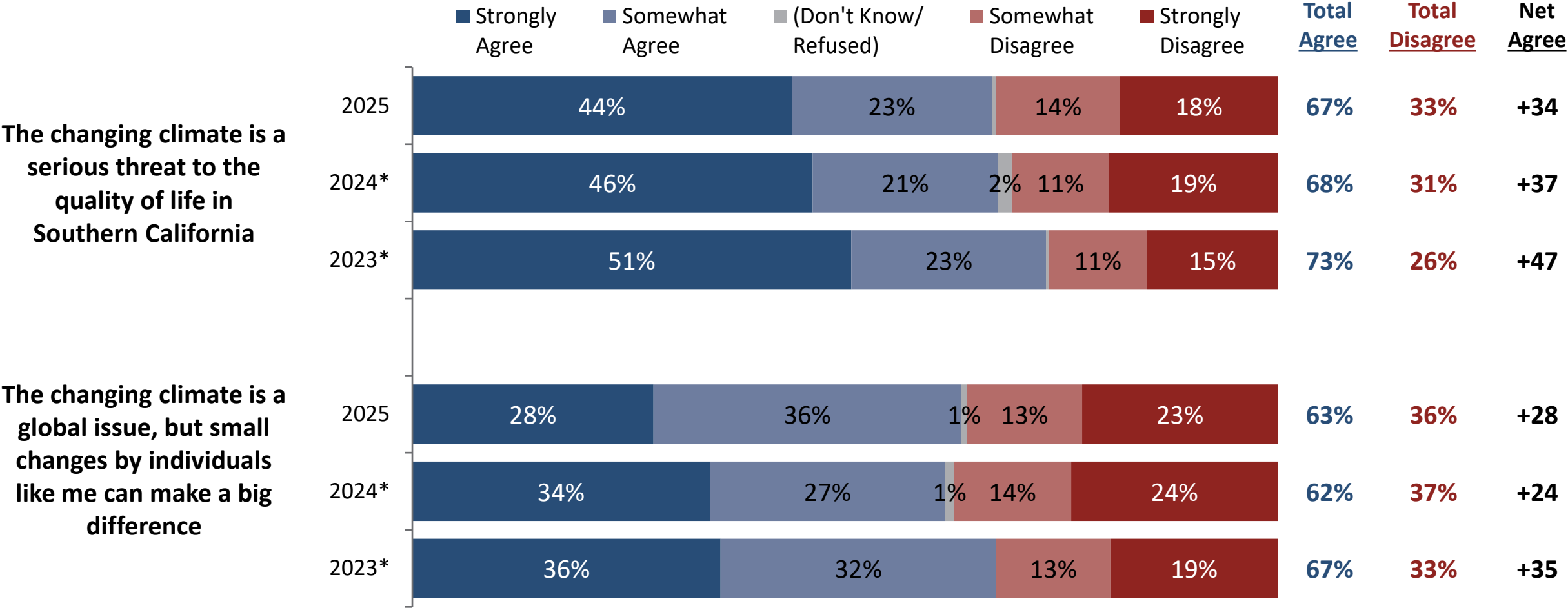


Q13/15. Please tell me whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements.

*Previously asked as, “If the amount I pay for electricity was equal, I would choose renewable energy as my power source”

Climate Change Statements Over Time

Nearly two-thirds agree that climate change is a serious threat and that individual changes can make a difference.



Q12/14. Please tell me whether you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements.

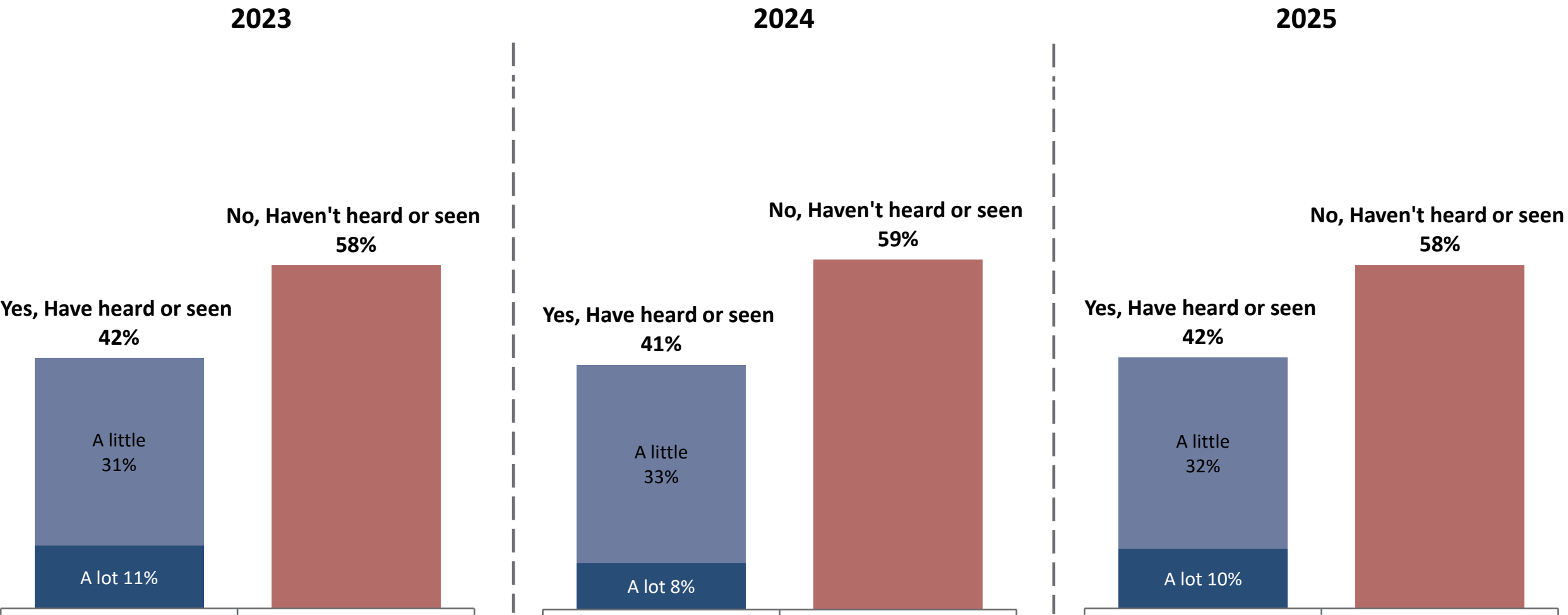
*Indicates slight wording changes



OCPA Ratings

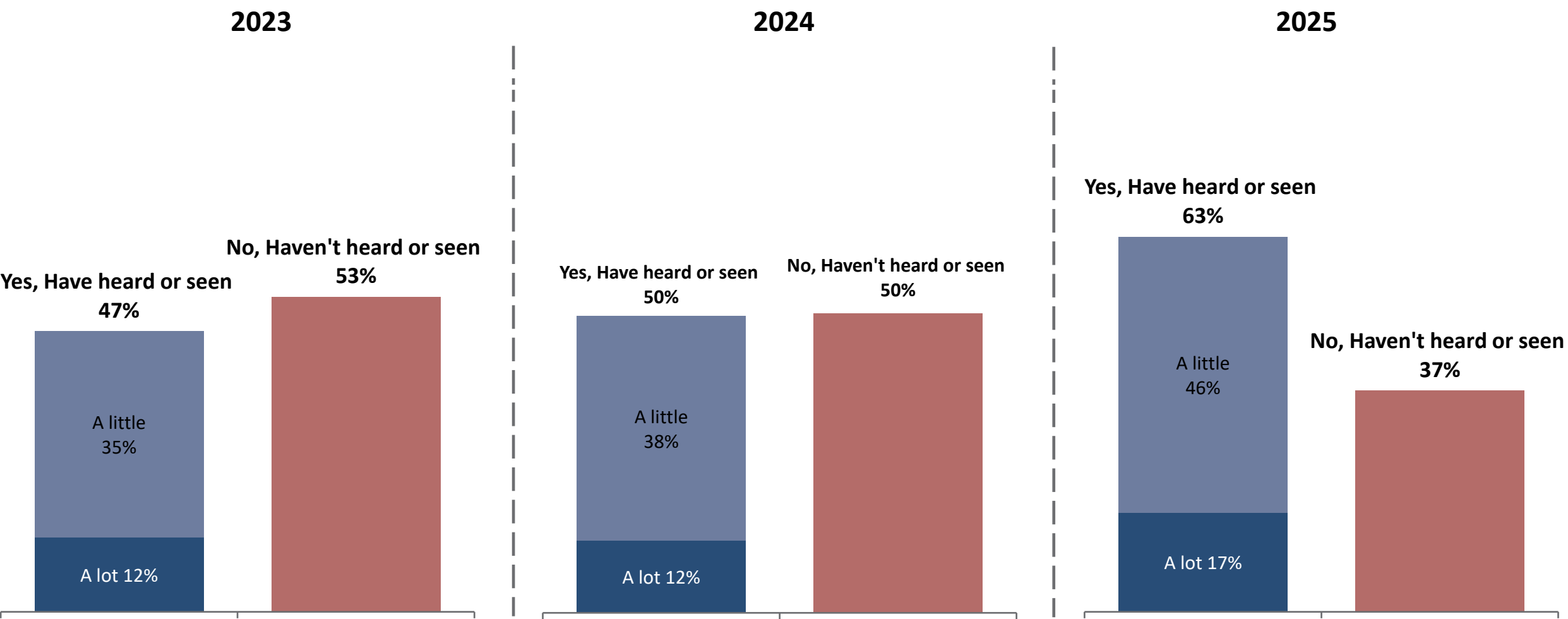
Recent OCPA Knowledge

Around 2 in 5 voters report having heard of or seen anything about OCPA recently.



OCPA Awareness Among Customers Over Time

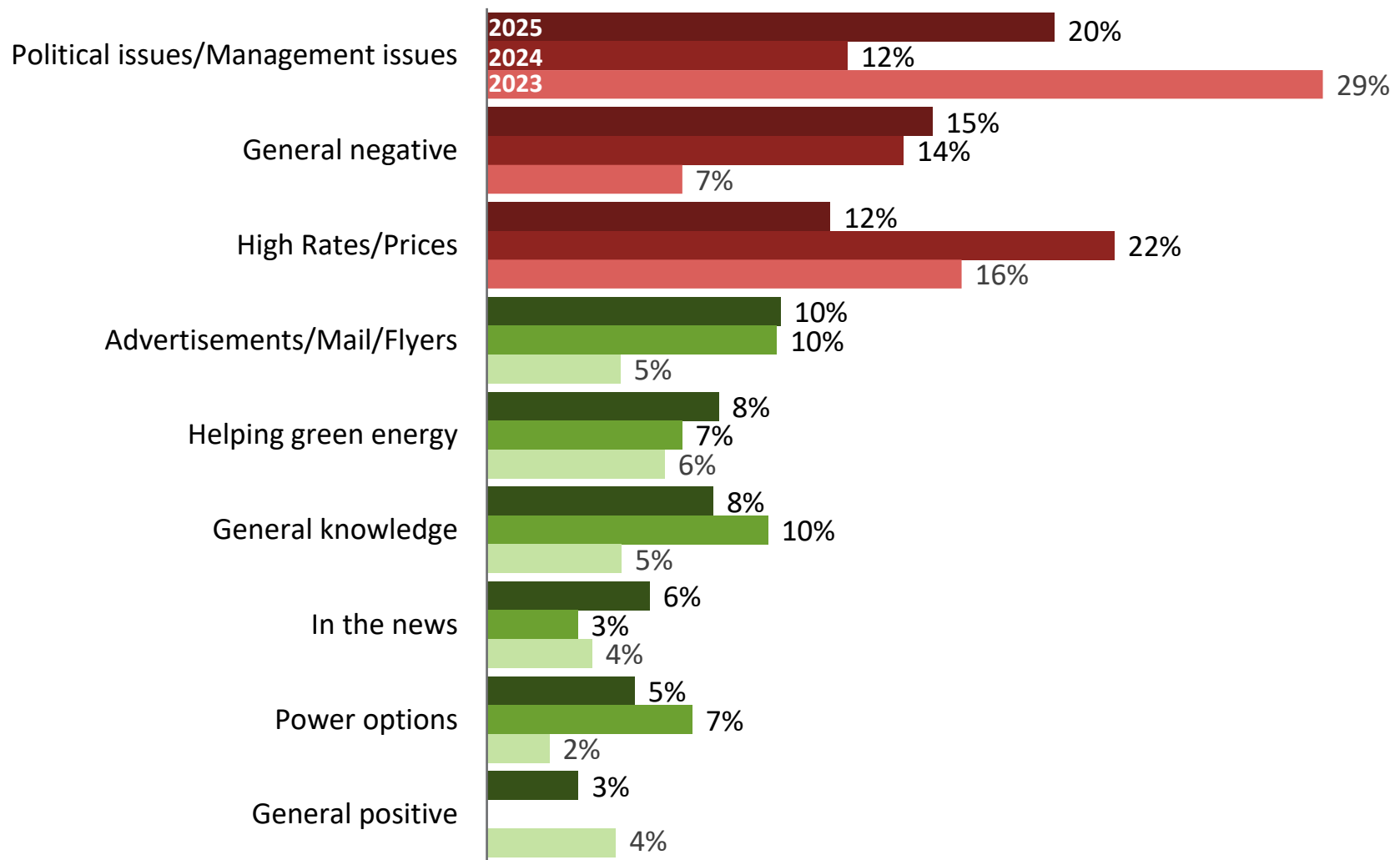
Awareness of OCPA among customers has increased from 47% in 2023 to 63% this year.



Open Ended Recent OCPA Knowledge Over Time

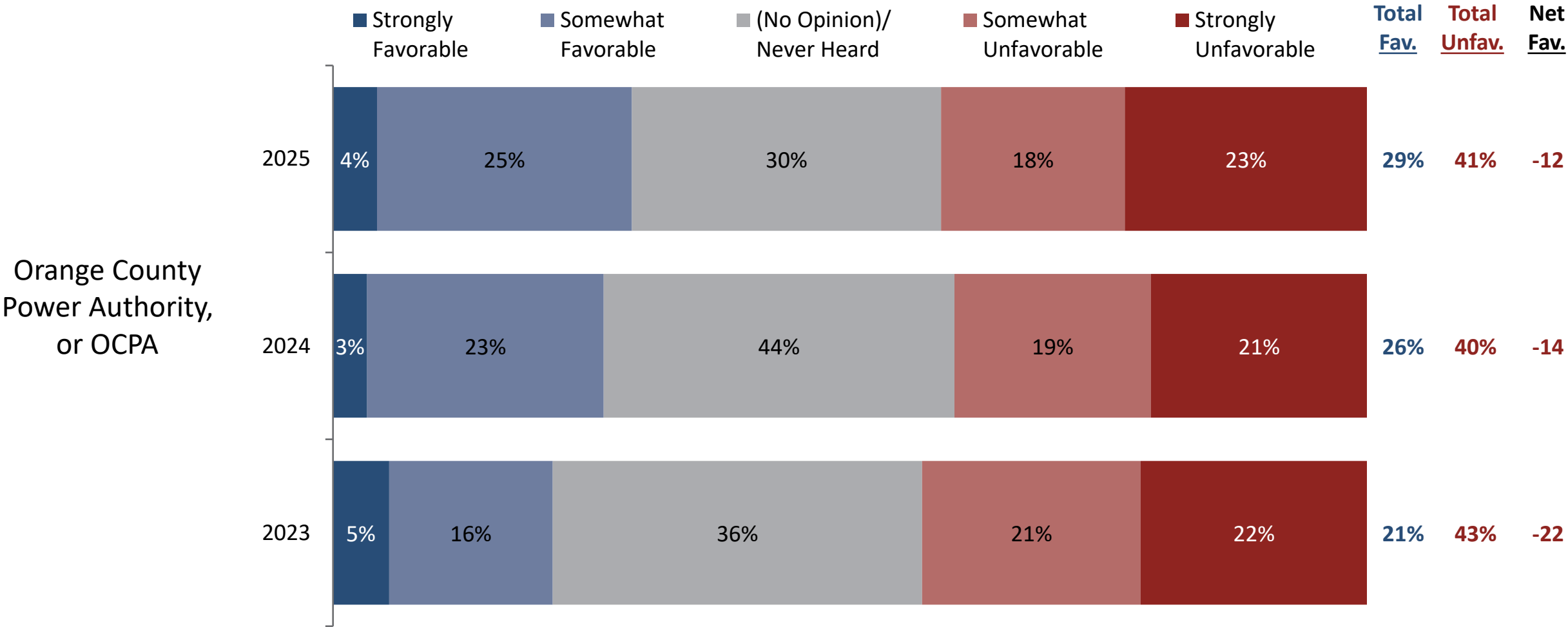
Political/management issues became the most mentioned topic once again, after a decline in the previous year. Other avenues of awareness have remained at similar levels.

Asked only of those who indicated they have heard or seen something about OCPA recently; n=475



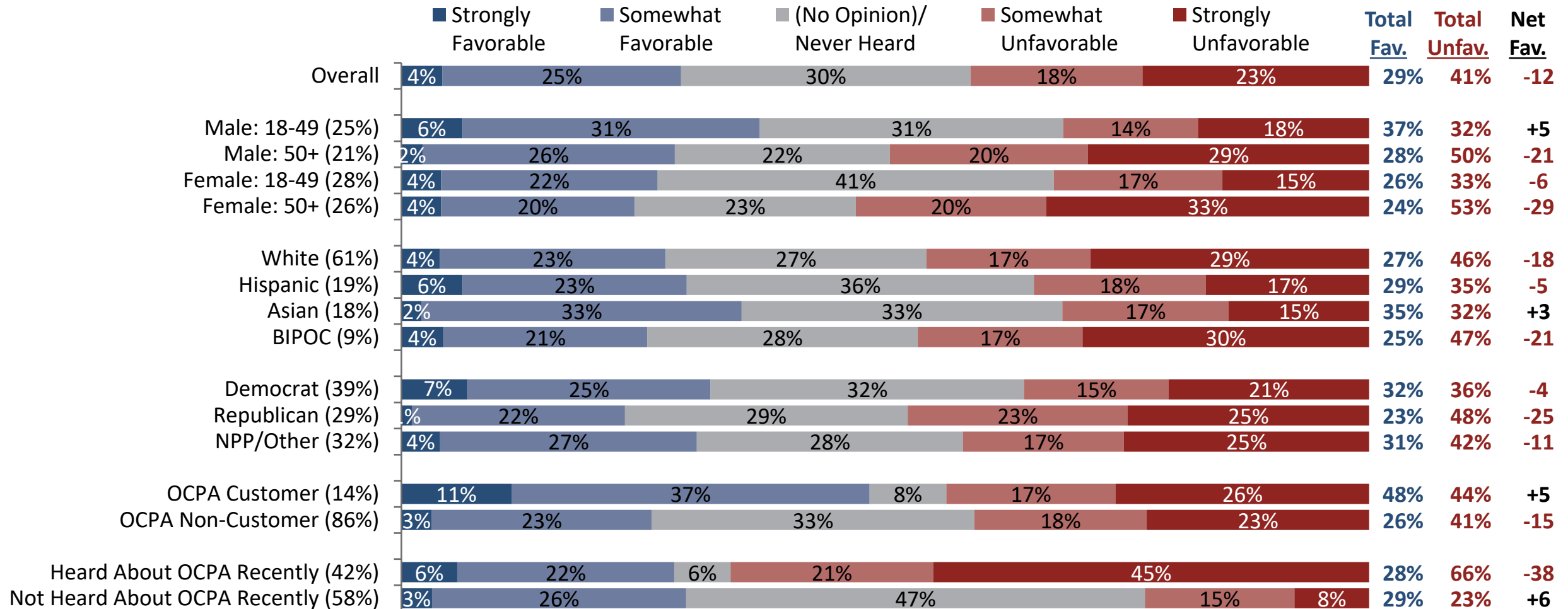
Favorable Ratings Over Time

Among current member cities, favorability and awareness around OCPA has risen over the last three years.



OCPA Favorable Ratings by Subgroups

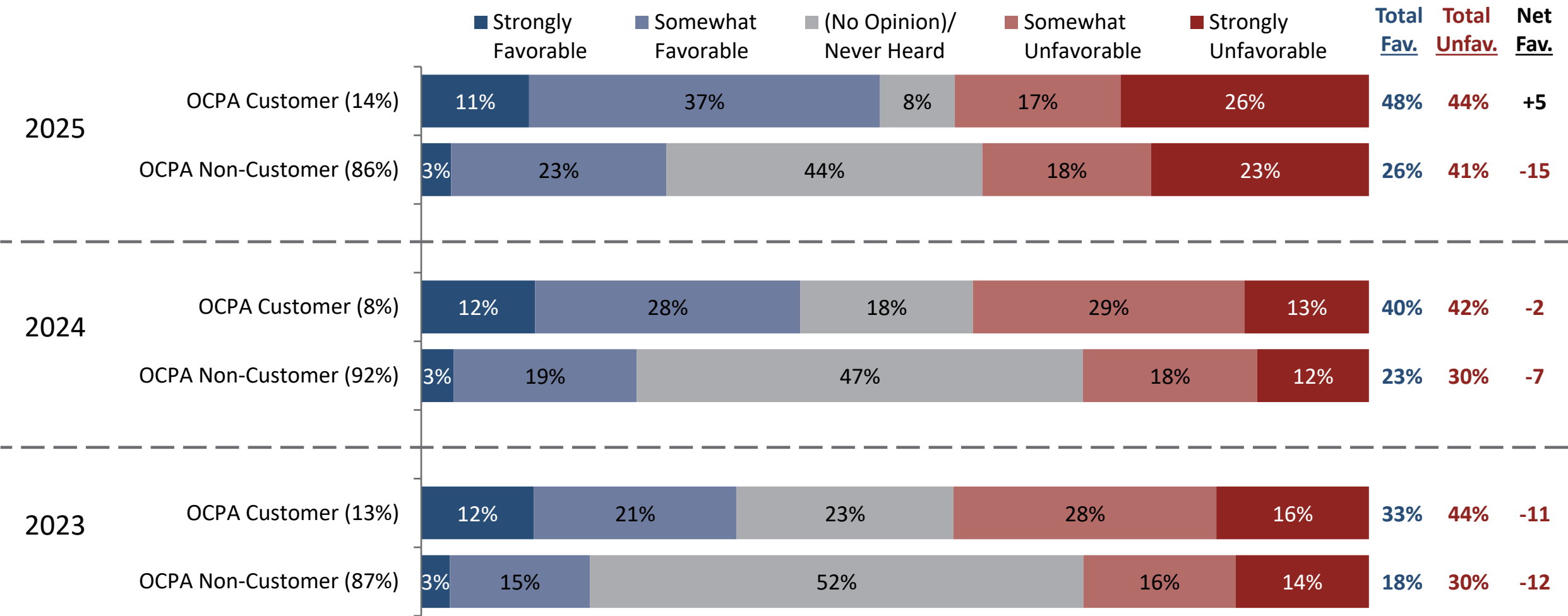
A near majority of OCPA customers have a favorable view toward the company.



Q6. I'm going to read you a list of several organizations. Please tell me if you have a strongly favorable, somewhat favorable, somewhat unfavorable or strongly unfavorable opinion of each one. If you have never heard of one, please just say so.

Favorable Ratings by Customer Group Over Time

Favorability and awareness among customers has risen in the past three years.





OCPA Messaging

OCPA Messaging

Messaging focused on the customer choice, lower rates, and helping achieve climate goals resonate with voters.

OCPA customers can choose from various renewable energy plans, or they can opt-out and return to the investor-owned utility. Customers can change their plan or opt-out at any time.

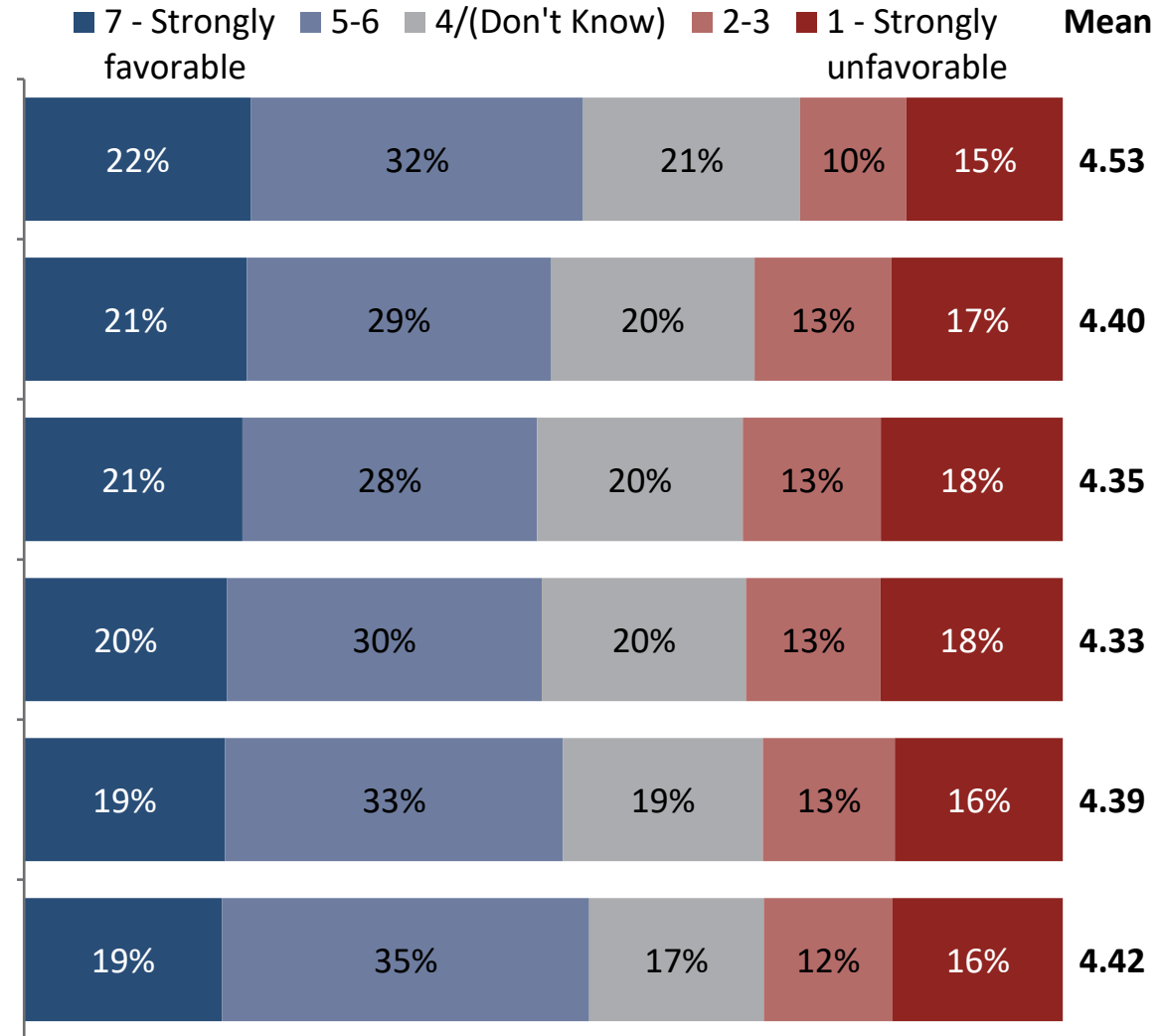
OCPA customers can pay the same or sometimes lower rates than customers of traditional electricity providers, while receiving the same reliable service and creating less pollution. It's a win-win-win for the environment and our community by creating a healthier, more resilient future.

OCPA customers are helping local cities achieve climate action and sustainability goals. In just two years, OCPA has reduced over 2 billion pounds of carbon emissions, which is like taking over 221,000 gas-powered vehicles off the road.

OCPA is a not-for-profit community energy provider with the mission to offer renewable energy at affordable rates. Since beginning service in 2022, OCPA has saved its customers more than \$17 billion in renewable energy rate discounts.

For the first time, Orange County residents have a choice in who their electricity provider is and how much renewable energy they want purchased on their behalf.

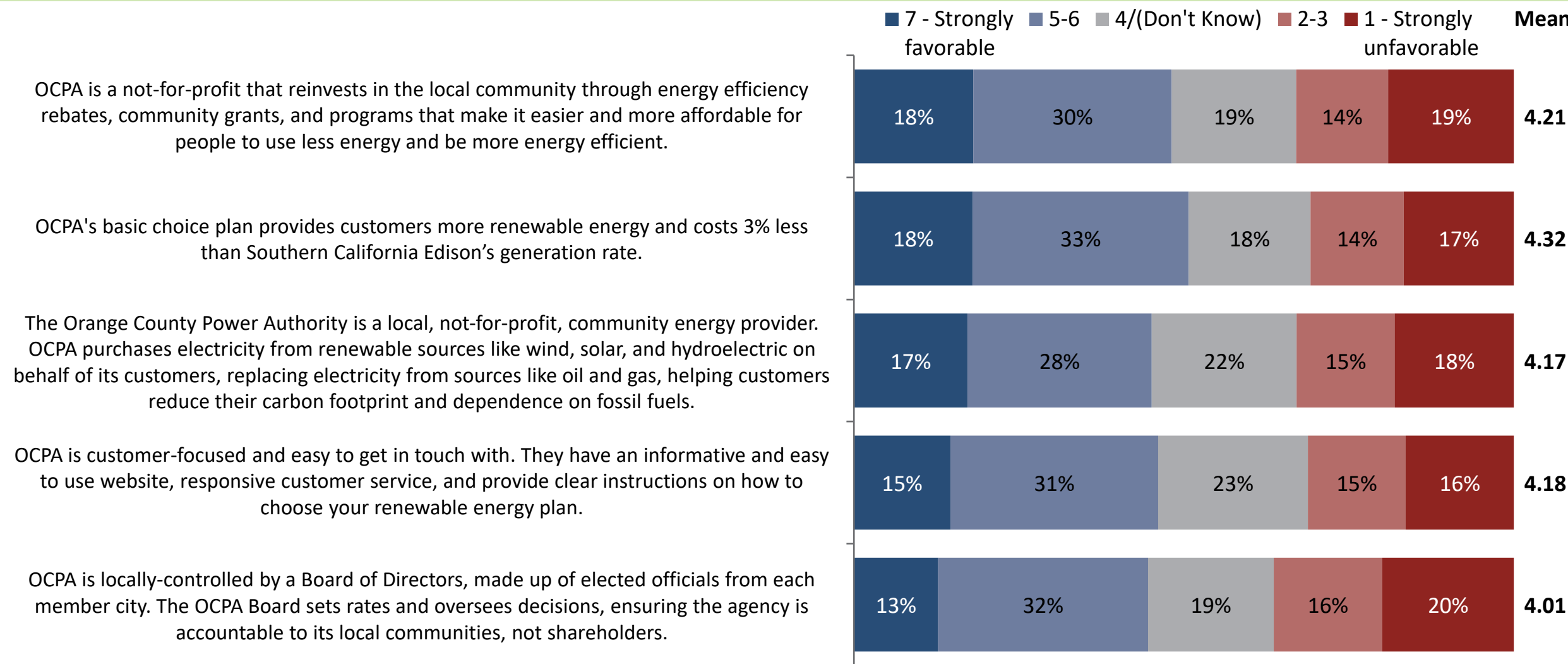
OCPA is fiscally responsible and committed to financial transparency. All financial documents are publicly available and the agency is independently audited every year. OCPA has had three consecutive clean audits highlighting its "strong financial health" and ensuring competitive rates to protect customers from unexpected cost increases.



Q28-39. Next I'd like to read you statements about Orange County Power Authority, or OCPA. After you hear each statement, please tell me whether that gives you an unfavorable or favorable opinion of OCPA.

OCPA Messaging

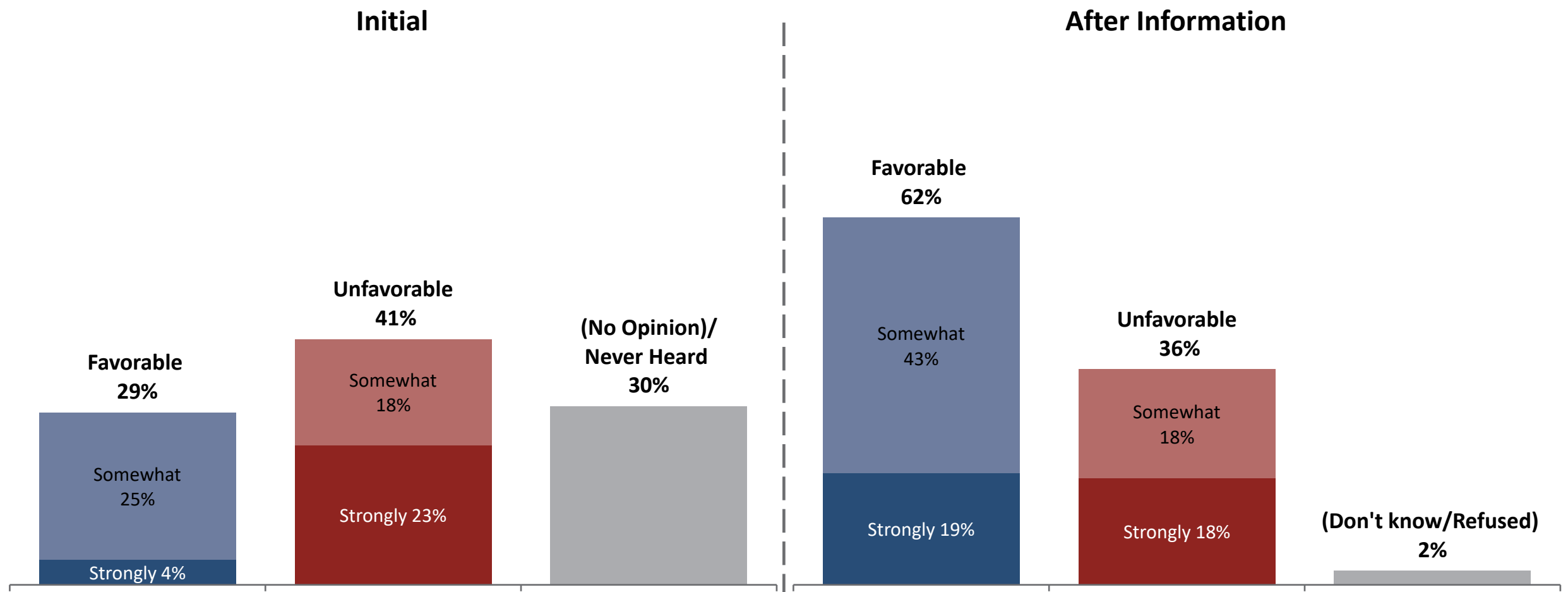
Highlighting fiscal responsibility was also a strong message for many voters.



Q28-39. Next I'd like to read you statements about Orange County Power Authority, or OCPA. After you hear each statement, please tell me whether that gives you an unfavorable or favorable opinion of OCPA.

OCPA After Information Favorable Rating

Upon learning more about OCPA, more than 3 in 5 report a favorable opinion of the company.



Q6/39. Now that you've heard more, do you have a strongly favorable, somewhat favorable, somewhat unfavorable or strongly unfavorable opinion of Orange County Power Authority, or OCPA?



Conclusions

- ▶ Opinion toward OCPA has incrementally shifted in a positive direction since 2023 as awareness has risen across member cities.
- ▶ After learning more, majorities across each member city report a favorable opinion of OCPA.
- ▶ Messaging that highlight customer's ability to opt-out, rates similar to or lower than competitors, and efforts to help cities achieve climate goals resonate strongly with voters across member cities and helps to shift opinion in a positive direction.



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512.774.6313

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 9.3

To: Orange County Power Authority Board of Directors

From: Nicholaus Norvell, General Counsel

Subject: SECOND AMENDMENT TO CHIEF EXECUTIVE OFFICER EMPLOYMENT AGREEMENT

Date: October 13, 2025

RECOMMENDED ACTION

Approve Second Amendment to Chief Executive Officer Employment Agreement with Joseph Mosca, providing for an adjustment to base salary and potential extension of the employment term.

BACKGROUND

In March 2024, the Board of Directors of Orange County Power Authority (OCPA) appointed Joseph Mosca as Chief Executive Officer (CEO) and entered into an Employment Agreement with Mr. Mosca.

Following the completion of the CEO's October 2024 performance evaluation, OCPA and Mr. Mosca amended the Employment Agreement via a First Amendment which increased Mr. Mosca's salary to \$375,000. Subsequently, on January 1, 2025, Mr. Mosca received a cost-of-living adjustment pursuant to the terms of his Employment Agreement, and commensurate with the adjustment provided to all OCPA employees as of that date, bringing his current base salary to \$389,625.

Section 3(c)(i) of the CEO Employment Agreement provides that the Board of Directors will conduct a performance evaluation of the CEO within six months of the start of his employment, and at least once annually thereafter. Under Section 3(c)(ii) of the Employment Agreement, the Board of Directors may review and adjust the CEO's compensation and benefits following or in conjunction with his performance review, including a potential merit increase in base salary or an adjustment based on a review of similar positions at comparable agencies.

On July 14, 2025, the Board of Directors met in closed session to begin the CEO's initial performance evaluation process. On September 8, 2025, the Board concluded the CEO performance evaluation.

Following the evaluation of the CEO and the successful completion of negotiations between the Board and CEO, the General Counsel was directed to prepare a Second Amendment to the CEO Employment Agreement for consideration by the Board. The proposed amendment would provide a 5% merit increase, bringing the CEO's salary to \$409,106.25, which remains within the industry-

benchmark salary range identified in the Mercer study and presented to the Board in May 2024 (\$396,800 to \$674,500).

FISCAL IMPACT

The adjusted salary under the proposed Second Amendment to the CEO Employment Agreement is within the budgeted amounts for Fiscal Year 2025-26.

ATTACHMENTS

Attachment A – CEO Employment Agreement

Attachment B – Proposed Second Amendment to CEO Employment Agreement

ORANGE COUNTY POWER AUTHORITY
EMPLOYMENT AGREEMENT
(Chief Executive Officer)

This Employment Agreement (“**Agreement**”) dated as of March 19, 2024 (“**Effective Date**”), is entered into by and between Orange County Power Authority, a California joint powers authority (“**Authority**” or “**Employer**”) and Joseph Mosca (“**Employee**”). Authority and Employee may be referred to herein individually as a “**Party**” and collectively as the “**Parties**.” Authority and Employee agree to the following terms and conditions of employment.

1. **TERM.** Employer shall employ Employee for two (2) years, from the Effective Date of this Agreement until March 18, 2026, unless the employment is terminated earlier in accordance with Section 4 of this Agreement.

2. **POSITION AND RESPONSIBILITIES.**

(a) **Position and Duties.** Employee accepts employment with Employer as Chief Executive Officer (“CEO”) and shall perform all services appropriate to that position pursuant to Authority’s Joint Powers Agreement; any resolutions, bylaws, policies, procedures, rules, or other enactments of the Authority Board of Directors; any directions of the Authority Board of Directors; and as otherwise provided by applicable law or regulation. The CEO’s duties include, but are not limited to, those set forth in the position description which appears as Exhibit A, attached hereto. Employee shall devote Employee’s best efforts and full-time attention to the performance of Employee’s duties. Employee agrees that Employee has a duty of loyalty and a general fiduciary duty to Authority. Employee shall receive formal direction as to matters of Authority business only from the Board of Directors.

(b) **Hours of Work.** Employee is an exempt employee but is expected to engage in those hours of work that are necessary to fulfill the obligations of the CEO position. Employee does not have set hours of work as Employee is expected to be available at all times. It is recognized that Employee must devote a great deal of time to the business of the Authority outside of the Authority’s customary office hours, and to that end Employee’s schedule of work each day and week may vary in accordance with the work required to be performed and in accordance with any specific direction provided by the Authority Board of Directors.

(c) **Outside Activities.**

(i) Employee agrees to devote Employee’s full time and attention to the discharge of Employee’s duties as Chief Executive Officer, except that this provision shall be construed so as to permit Employee to participate in community service, public service, or non-profit activities which, in the opinion of the Board of Directors, do not constitute a conflict of interest and do not unreasonably interfere with the performance of the Employee’s duties as Chief Executive Officer, Authority operations, or Authority’s reputation in the community.

(ii) Except upon the prior written consent of the Board of Directors or as stated above in Section 2(c)(i), Employee (during the term of this Agreement) shall not: (A) accept any other employment; or (B) engage, directly or indirectly, in any other business, commercial, or professional activity (whether or not pursued for pecuniary advantage) that is or

may be competitive with Authority that might create a conflict of interest with Authority or that otherwise might interfere with the business and operations of Authority. So that Authority may be aware of the extent of any other demands upon Employee's time and attention, Employee shall disclose in confidence to the Board of Directors the nature and scope of any other business activity in which Employee is or may become engaged during the term of this Agreement (provided, however, that such activity may be subject to public disclosure as required by law or Authority's Conflict of Interest Code). This section shall not be deemed to prohibit passive personal investments.

(d) **Work Product.** Employee agrees that all documents and writings of any type produced in the performance of this Agreement shall be the sole property of Authority including all rights therein of whatever kind and whether arising from common or civil law or equity. Upon termination of this Agreement for any reason all such documents and writings produced in the performance of this Agreement shall be transferred to and become the property of Authority upon its request without additional compensation.

3. **COMPENSATION AND BENEFITS; PERFORMANCE REVIEWS.**

(a) **Base Annual Salary.** In consideration of the services to be rendered under this Agreement, Authority shall pay Employee, as base annual salary, Three Hundred Thousand Dollars (\$300,000.00) per year. This amount shall be paid on a pro rata basis pursuant to the procedures regularly established and as they may be amended by Authority in its sole discretion.

(b) **Cost of Living Adjustment.** Employee shall receive a cost of living increase in his annual salary each January 1 equal to the amount of the cost of living increase granted to other Authority employees, provided that the cost of living increase is in compliance with and shall not exceed the maximum set forth in Government Code sections 3511.1-3511.2.

(c) **Performance Reviews and Changes in Compensation.**

(i) Performance Reviews. Employee's performance of his duties and responsibilities shall be evaluated by the Board of Directors within six (6) months of the Effective Date and thereafter on or before the one (1) year anniversary of the initial evaluation. Employee will request and schedule such reviews, as appropriate, pursuant to Board of Directors agenda procedures or as otherwise directed by the Board of Directors. The initial and annual performance reviews shall be in accordance with specific criteria developed by the Board of Directors, in consultation with Employee. Said criteria may be added to or deleted as the Board of Directors may from time-to-time determine, in consultation with the Employee. Nothing in this paragraph is intended to limit other evaluations or reviews or to limit the normal communications process between the Board of Directors and Employee. Further, nothing in this paragraph shall be deemed to alter or change the employment status of Employee, nor shall this paragraph be construed as requiring "cause" to terminate this Agreement or the services of Employee hereunder.

(ii) Changes in Compensation. Following or in conjunction with Employee's initial and annual performance reviews, the Board of Directors may, in its sole discretion, review and adjust Employee's compensation and benefits, which may include, but not be limited to: a merit increase in base salary, an adjustment based on a review of similar positions at comparable agencies, and/or a merit bonus of up to five percent (5%) of base salary.

(d) **Benefits.** Employee shall be entitled to receive the same type and level of benefits afforded by Authority to other executive staff employees as established from time to time by Authority's Board of Directors, which may include, but not be limited to, health insurance benefits (medical, vision, and dental), retirement benefits, leaves, disability coverage, auto allowance, term life insurance and/or other benefits as they may be modified or amended from time to time. No statement concerning benefits or compensation to which Employee is entitled shall alter in any way the term of this Agreement, any renewal thereof, or its termination.

4. NATURE AND TERMINATION OF EMPLOYMENT.

(a) **At-Will Employment; Termination.** Authority and Employee expressly agree that the employment relationship created by this Agreement is "at-will," that Employee serves at the will and pleasure of the Board of Directors, and Employee may be terminated at any time, with or without cause. Nothing in this Agreement or any statute, ordinance, or rule shall prevent, limit or otherwise interfere with the right of Authority to terminate, without cause or right of appeal or grievance, the services of the Employee at any time. The provisions below apply to termination:

(i) Termination by Authority for Cause. At any time, Authority may immediately terminate this Agreement for cause by providing written notification to the Employee with the basis for the cause. All compensation and benefits shall immediately terminate upon the effective date of any notice of for-cause termination. For the purposes of this Agreement, "cause" shall include, but not be limited to, bribery, theft, embezzlement, conviction of any criminal act involving fraud, malfeasance, or an act of misfeasance, unlawful discrimination, commission of a felony, moral turpitude, material dishonesty related to Employee's duties or the Authority, material violation of the Authority's personnel policies or procedures as discussed in Section 5 herein, or other gross misconduct in the performance of his or her job. Employee shall not be entitled to any severance under this Agreement, as described below in paragraph (ii), if terminated for cause.

(ii) Termination by Authority Without Cause. At any time, Authority may terminate this Agreement without cause. In the event that Employee's employment is terminated without cause, Employee shall be entitled to receive severance pay equal to six (6) months' salary ("**Severance Pay**") in accordance with the provisions of this section. Severance Pay shall be computed based upon Employee's base monthly salary in effect at the time of termination. In exchange for the Severance Pay mentioned above, Employee hereby expressly waives any right he or she may have under any applicable law, Authority policy or otherwise to appeal or grieve the termination. Employee further agrees that payment of Severance Pay is contingent on execution of a severance agreement by Employee including a general waiver of claims consistent with this paragraph and California Civil Code section 1542. The Parties expressly acknowledge and agree that these Severance Pay provisions have been independently negotiated. Acceptance at the time of termination by Employee of the Severance Pay shall operate as a full and complete waiver and release of any and all rights, claims, and/or causes of action which Employee may have, or have had, at any time, in the past or in the future, arising out of Employee's employment by Authority including, but not limited to, claims for wrongful termination with the exception of any claims for worker's compensation benefits or any other claims which cannot be waived under applicable law. If Employee wishes to retain any such rights, Employee must decline to accept the Severance Pay provided by this paragraph. This section is intended to comply with the provisions of California Government Code §§ 53260 and 53261, *et seq.*, and in no event shall Employee be entitled to severance benefits greater than provided for therein.

(b) **Resignation.** In the event that Employee voluntarily resigns Employee's position with Authority, Employee shall provide a minimum of thirty (30) days' notice unless the parties agree otherwise.

5. **AUTHORITY POLICIES AND PROCEDURES.** In addition to the terms and conditions of this Agreement, the terms and conditions of Employee's employment, including additional employment benefits of Employee not specifically provided for in this Agreement, shall be governed by Authority's personnel policies and procedures to the extent not inconsistent with the provisions of the Agreement. In the event of any conflict with an express provision of this Agreement, this Agreement shall control.

6. **STATUTORY REQUIREMENTS.** Pursuant to Government Code section 53243, *et seq.*, which became effective on January 1, 2012, if Employee is convicted of a crime involving an abuse of his office or position, all of the following will apply: (1) if Employee is provided with administrative leave pay pending an investigation, Employee shall be required to fully reimburse such amounts paid; (2) if the Authority pays for the criminal legal defense of Employee (which would be in its sole discretion, as it is generally not obligated to pay for a criminal defense), Employee shall be required to fully reimburse such amounts paid; and (3) if the Employee's employment is terminated, any cash settlement related to the termination that the Employee may receive from the Authority shall be fully reimbursed to the Authority. For purposes of this section, "abuse of office or position" means either: (1) an abuse of public authority, including, but not limited to, waste, fraud, and violation of the law under color of authority; or (2) a crime against public justice, including, but not limited to, a crime described in Titles 5, 6, or 7 of Part 1 of the Penal Code. The provisions of California Government Code Sections 53243 to 53243.4, as those sections now or hereafter exist are hereby incorporated by reference into this Agreement.

7. **PAYMENT OF EXPENSES OF EMPLOYMENT.** Authority shall pay the following usual and customary employment expenses:

(a) **Job-Related Expenses; Professional Development.** Reimbursement for ordinary and necessary job-related expenses incurred on behalf of Authority in accordance with Authority policy and applicable law. Subject to the limitations of applicable law and Authority policy, Authority shall pay or otherwise reimburse Employee for the costs of necessary meetings and functions Employee attends on Authority's behalf, including transportation, registration, meals and hotel accommodations. Employee shall provide appropriate receipts to Authority for any expense reimbursements. Authority shall pay reasonable sums for professional development services or dues and subscriptions for Employee's participation in associations and organizations, which memberships are necessary and desirable for the continued professional development of Employee and for the good of Authority. Notwithstanding the foregoing, the Authority's Board of Directors shall have discretion to establish appropriate amounts, in the annual Authority budget or otherwise, for job-related and professional development expenses and travel costs.

(b) **Fidelity Bonds.** The cost of any fidelity or other bonds required by law for Employee.

(c) **Defense and Indemnity.** Subject to Section 6 of this Agreement, the cost to defend and indemnify Employee to the full extent of the law as provided by the California Government Claims Act (Government Code § 810 *et seq.*) or otherwise. Notwithstanding the foregoing, Authority's obligation to defend and indemnify Employee shall extend only to the entry of a final judgment by the trial court, and shall not extend to providing defense or indemnity in connection with an appeal of the judgment, unless otherwise specifically provided by law. Authority will determine, in its sole discretion, whether to compromise and settle any such claim or suit against Employee and the amount of any settlement or judgment rendered thereon.

8. **NOTICES.** Any notice or other communication under this Agreement must be in writing and shall be effective upon delivery by hand or three (3) business days after deposit in the United States mail, postage prepaid, certified or registered, and addressed to Authority or to Employee at the address described below. Employee shall be obligated to notify Authority in writing of any change in address.

(a) Notice to Authority shall be made to the attention of the Chair of Authority's Board of Directors at Authority's then-current principal place of business as identified in a resolution or other enactment of Authority's Board of Directors, as may be amended from time to time.

(b) Notice to Employee shall be made to Employee's then-current address on file with Authority Human Resources.

9. **INTEGRATION.** This Agreement is intended to be the final, complete, and exclusive statement of the terms of Employee's employment by Authority. This Agreement supersedes all other prior and contemporaneous agreements and statements, whether written or oral, express or implied, pertaining in any manner to the employment of Employee, and it may not be contradicted by evidence of any prior or contemporaneous statements or agreements. To the extent that the practices, policies, or procedures of Authority, now or in the future, apply to Employee and are inconsistent with the terms of this Agreement, the provisions of this Agreement shall control.

10. **AMENDMENTS; WAIVERS.** This Agreement may not be amended except by an instrument in writing, signed by each of the parties. No failure to exercise and no delay in exercising any right, remedy, or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, or power under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, remedy, or power provided herein or by law or in equity.

11. **SEVERABILITY.** If any provision of this Agreement, or its application to any person, place, or circumstance is held by an arbitrator or a court of competent jurisdiction to be invalid, unenforceable, or void, such provision shall be enforced to the greatest extent permitted by law, and the remainder of this Agreement and such provision as applied to other persons, places, and circumstances shall remain in full force and effect.

12. **ATTORNEYS' FEES.** In any legal action, arbitration, or other proceeding brought to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs.

13. **GOVERNING LAW; VENUE.** This Agreement shall be governed by and construed in accordance with the law of the State of California. Employee and Employer agree that venue for any dispute shall be in Orange County, California.

14. **COUNTERPARTS.** This Agreement may be executed in two or more counterparts, including via facsimile or electronically-transmitted signature, each of which shall be deemed an original, but all of which together shall constitute one-in-the-same document.

15. **EMPLOYEE ACKNOWLEDGMENT.** Employee acknowledges that Employee has had the opportunity to consult legal counsel in regard to this Agreement, that Employee has read and understands this Agreement, that Employee is fully aware of its legal effect, and that Employee has entered into it freely and voluntarily and based on Employee's own judgment and not on any representations or promises other than those contained in this Agreement.

SIGNATURES ON FOLLOWING PAGE

The Parties have duly executed this Employment Agreement between Orange County Power Authority and Joseph Mosca as of the date first written above.

Dated: 3/19/2024

Joseph M. Mosca
Joseph Mosca

Dated: March 19, 2024


Fred Jung, Chair
Orange County Power Authority

Attest:

Pat Jacquez-Nares
Pat Jacquez-Nares, Board Clerk/Secretary

Approval as to Form:

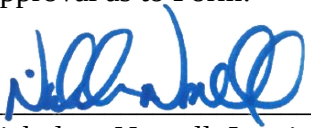

Nicholaus Norvell, Interim General Counsel

EXHIBIT A

Job Description - Chief Executive Officer

The Chief Executive Officer is responsible for the day-to-day operation and management of the Orange County Power Authority (“Authority”) and its community choice aggregation (“CCA”) program. The Chief Executive Officer may exercise all powers of the Authority except those powers specifically reserved to the Board under the Authority’s Joint Powers Agreement, the Authority’s bylaws, or other enactments or directions of the Board. Responsibilities of the Chief Executive Officer include:

- **Authority Direction and Supervision.** Oversee all functions of the Authority, including administration, finance, staffing, marketing, public affairs, power planning and procurement, supply operations, local energy programs, and legislative and regulatory affairs; provide administrative direction and supervision to employees, including assigning projects and objectives; conducting performance evaluations; developing, motivating, and training; and, hiring, terminating and disciplining.
- **Board Relations; Implementation of Policies.** Foster and maintain a strong relationship with the Board; approve agendas for presentation to the Board; present briefings, policies, reports, and recommendations to the Board; administer and implement Board-adopted ordinances, resolutions, bylaws, policies, procedures, and other enactments.
- **Contracting.** Enter into and execute contracts, including power purchase agreements and other agreements, in accordance with criteria and policies established by the Board.
- **Internal Leadership.** Provide direction and assistance to staff members, including management team building and training.
- **Customer and Stakeholder Relations.** Interact with Authority customers and stakeholders regarding a variety of issues; interact with the media presenting appropriate information on programs, services, and events.
- **Inter-Agency Relations.** Foster and maintain strong relationships with external agencies, including the Authority member agencies, other local, state, and federal governments, the California Public Utilities Commission, and other key agencies and stakeholders.
- **Recruitment and Development.** Adding member agencies and engaging potential member agencies.
- **Strategies.** Develop and implement Authority strategies in conjunction with other the Authority management staff; approve strategies and communicate to staff.
- **Reports and Correspondence.** Prepare, review, and approve a variety of reports and correspondence.
- **Other.** Perform other duties of a similar nature or level.

**ORANGE COUNTY POWER AUTHORITY
SECOND AMENDMENT TO EMPLOYMENT AGREEMENT
(Chief Executive Officer)**

This Second Amendment (“**Second Amendment**”) is entered into effective as of October 13, 2025 (“**Amendment Effective Date**”), by and between Orange County Power Authority, a California joint powers authority (“**Authority**” or “**Employer**”) and Joseph Mosca (“**Employee**”). Authority and Employee may be referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

A. The Parties entered into a Chief Executive Officer Employment Agreement dated March 19, 2024 (“**Agreement**”).

B. The Parties subsequently amended the Agreement pursuant to the First Amendment dated November 25, 2024 (hereinafter “**First Amendment**”).

C. Pursuant to the Agreement, Employee serves as the Chief Executive Officer of Authority and is required to perform the functions and duties specified by Authority’s Board of Directors and as provided by any such other resolutions of the Board, applicable laws, rules, regulations, orders, directives, policies, or procedures in effect or adopted by Authority.

D. The Parties desire to execute this Second Amendment as of the effective date.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed, the Parties agree to the following terms and conditions:

1. Recitals and Incorporation of Prior Agreements: The Recitals set forth above are true and correct and are made a part of this Second Amendment.
2. Amendment 2 to the Agreement. The Parties hereby agree to amend Section 3(a) of the Agreement, as previously amended by the First Amendment, to read as follows:
 - a. **Base Annual Salary**. In consideration of the services to be rendered under this Agreement, Authority shall pay Employee, as base annual salary, Four Hundred Nine Thousand One Hundred Six Dollars and Twenty-Five Cents (\$409,106.25) per year. This amount shall be paid on a pro rata basis pursuant to the procedures regularly established and as they may be amended by Authority in its sole discretion.
3. Capitalized Terms. Any capitalized terms not defined herein shall have the meanings set forth in the Agreement.

4. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.
5. Full Force. Except as expressly set forth herein, the Agreement shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Second Amendment to the Chief Executive Officer Employment Agreement between Orange County Power Authority and Joseph Mosca as of the date first set forth above.

Dated: _____

Joseph Mosca

Dated: _____

Susan Sonne, Chair
Orange County Power Authority

Approval as to Form:

Nicholaus Norvell, Interim General Counsel

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 9.4

To: Orange County Power Authority Board of Directors

From: Joe Mosca, Chief Executive Officer
Tiffany Law, Chief Financial Officer

Subject: CONSIDER EARLY PAYDOWN OPTIONS FOR IRVINE CAPITAL LOAN

Date: October 13, 2025

STRATEGIC GOALS

- ☐ Enrich & Grow the OCPA Community: _____
- ☐ Prioritize Fiscal Sustainability & Affordability: _____
- ☐ Design & Deploy Community-Aligned Customer Programs: _____
- ☐ Energize Our Community with Renewable Energy: _____
- ☐ Raise Awareness of Community Energy & Advocate for Our Customers: _____
- ☒ Not Applicable: _____

RECOMMENDED ACTIONS

1. Receive staff report on potential options for restructuring Irvine Capital Loan repayment schedule to provide for earlier paydown.
2. Provide direction to staff on potential option(s) to pursue and whether to authorize staff to notify Member Agencies of potential changes to the Irvine Capital Loan Agreement repayment schedule.

BACKGROUND

Irvine Capital Loan

When Orange County Power Authority (OCPA) was formed in November 2020 pursuant to the Joint Powers Agreement (JPA Agreement), the JPA Agreement included an exhibit under which OCPA would enter into a Capital Loan Agreement with the City of Irvine (City).

Under the Capital Loan Agreement, OCPA would repay the City for a Capital Loan that would be used for: (1) OCPA funding and collateral to facilitate start-up and launch costs for OCPA and establishment of the community choice aggregation (CCA) program; and (2) costs incurred by the City in connection with the study and analysis of establishing a CCA program, the formation of OCPA, and creation of OCPA's initial Implementation Plan.

Under the terms of the JPA Agreement and Capital Loan Agreement, OCPA would repay the Capital Loan from customer charges for electric service under the CCA program.

The Capital Loan Agreement was entered into on December 16, 2020, with total draws of \$7,652,379.70, consisting of:

- \$152,379.70 in formation costs paid directly by the City;
- \$2.5 million for pre-launch costs transferred to First Republic Bank; and
- \$5 million for launch costs transferred to a MUFG collateral account.

On September 12, 2022, an initial repayment of \$250,000 was made, consisting of \$124,538.70 in principal toward the formation cost component, and \$125,461.30 in accrued interest for the pre-launch and launch costs. Following this repayment, the outstanding loan balance was reduced to \$7,527,841.

Under the Capital Loan Agreement, the loan matures on January 1, 2027, at which time all remaining principal and accrued interest must be repaid. Formation costs are non-interest-bearing but must be fully repaid by maturity. The pre-launch and launch cost components accrue interest, which is calculated quarterly using the formula: $\text{Principal} \times \text{Quarterly Interest Rate} \times (\text{Number of Days in Quarter} \div \text{Number of Days in Year})$. The Quarterly Interest Rate is equal to the gross earnings reported in the Irvine City Treasurer's monthly investment report.

Potential Restructuring of Irvine Capital Loan

The Irvine City Council, through Vice Chair Mai, has requested that OCPA and the City consider restructuring the Capital Loan Agreement to include earlier paydown of the Capital Loan. Procedurally, material restructuring of the Capital Loan will require: (1) approval of the loan restructuring by US Bank (formerly MUFG) because the Capital Loan is subordinate debt to the US Bank credit facility; and (2) notice to the OCPA member agencies and approval by a two-thirds vote of the Board of Directors under the JPA Agreement.

The Irvine Capital Loan is also tied to the current representation on the OCPA Board of Directors. Under Section 3.1 of the Joint Powers Agreement, each member agency appoints one Director to the Board, except that the City of Irvine appoints two Directors until the full satisfaction and repayment of the Capital Loan, which is scheduled to occur on January 1, 2027. Options 1 and 2 discussed below maintain a maturity date of January 1, 2027 in order to maintain Irvine's two Board seats through that anticipated date under the Joint Powers Agreement.

OCPA staff has discussed with US Bank the proposed early paydown schedule for the Capital Loan and identified three options for Board consideration.

Option 1: Prepay \$750,000 (plus Accrued Interest) by June 30, 2026

Under the US Bank credit facility agreement's definition of Annual Debt Service, subordinated debt is included via (i) actual interest/fees due and (ii) a principal proxy equal to average daily outstanding principal $\div 5$. Prepaying \$750,000 before June 30, 2026 increases Annual Debt Service

for the period, which pushes the debt service coverage ratio (DSCR) below the 1.40x requirement for the quarter ending June 30, 2026.

Accordingly, this option requires US Bank's consent to the early subordinated repayment as well as a one-time DSCR waiver for Q2 2026, subject to US Bank's credit approval. The estimated legal and bank fees associated with obtaining the waiver are approximately \$15,000. The payment structure of this option is described in the table below.

	Principal	Accrued Interest	P&I
By 12/31/2025	\$ 250,000	\$ 688,157	\$ 938,157
By 3/31/2026	\$ 250,000	\$ 60,224	\$ 310,224
By 6/30/2026	\$ 250,000	\$ 58,155	\$ 308,155
By 9/30/2026	\$ 2,500,000	\$ 56,087	\$ 2,556,087
By 1/1/2027	\$ 4,277,841	\$ 35,399	\$ 4,313,240
Total	\$ 7,527,841	\$ 898,022	\$ 8,425,863

Note on interest assumptions: Accrued interest from July 1, 2025 through January 1, 2027 is estimated using the assumed rate published in the Irvine Treasurer's Monthly Investment Report as of June 30, 2025.

Option 2 — Defer the \$750,000 Prepayment Until July 1, 2026

By shifting the prepayment to July 2026 (see table below), the Q3 2026 DSCR test is not required because the US Bank credit facility expires on September 18, 2026. DSCR testing applies while the facility is outstanding; after expiration, the facility's DSCR covenant no longer applies.

	Principal	Accrued Interest	P&I
By 7/31/2026	\$ 375,000	\$ 833,507	\$ 1,208,507
By 8/31/2026	\$ 375,000	\$ 19,730	\$ 394,730
By 9/30/2026	\$ 2,500,000	\$ 18,696	\$ 2,518,696
By 1/1/2027	\$ 4,277,841	\$ 35,399	\$ 4,313,240
Total	\$ 7,527,841	\$ 907,332	\$ 8,435,173

This option requires only US Bank's consent to the early subordinated repayment. There would be no DSCR waiver cost.

Option 3: Early Termination of the \$35 Million US Bank Credit Facility

This option would not require US Bank's consent to the early repayment of the Irvine Capital Loan and would allow OCPA to follow the Option 1 schedule to pay down the Capital Loan with greater flexibility, while still ensuring adequate cash flow for operations. The estimated termination fee is \$70,000.

However, early termination is not recommended for the following reasons:

- The facility is a core element of OCPA's liquidity stack, supporting seasonal cash-flow volatility and unforeseen market events. Early termination would materially weaken available liquidity.
- Committed liquidity is also a key input for future credit rating evaluations.
- Power suppliers and market counterparties often require minimum liquidity thresholds and stand-ready credit support; reducing committed capacity could tighten or increase the cost of supplier credit terms and diminish negotiating flexibility.
- Healthy liquidity metrics support compliance with current and prospective covenants in power-supply agreements and other financing arrangements; removing a large committed facility increases the risk of breaches during stress periods.
- As a load-serving entity, maintaining strong liquidity is important to meet Provider-of-Last-Resort regulatory obligations and to withstand customer migration or price shocks without impairing operations.

FISCAL IMPACT

The estimated costs associated with the three repayment options are as follows:

Option 1 — Early paydown by June 30, 2026 would require a DSCR waiver from US Bank, with estimated legal and bank fees of approximately \$15,000.

Option 2 — Deferring the paydown until July 1, 2026 would require only US Bank's consent, with no additional fees.

Option 3 — Early termination of the \$35 million credit facility would incur an estimated termination fee of approximately \$70,000. However, Option 3 is not recommended. The US Bank credit facility is a critical component of OCPA's liquidity position, providing essential support for working capital, collateral posting, and the flexibility to manage seasonal cash-flow volatility and unforeseen market events. Terminating the facility early would materially weaken OCPA's available liquidity, reduce financial flexibility, and increase exposure to supplier and market risks.

ATTACHMENTS

None

ORANGE COUNTY POWER AUTHORITY
Staff Report – Item 10

To: Orange County Power Authority Board of Directors

From: Joe Mosca, Chief Executive Officer

Subject: CHIEF EXECUTIVE OFFICER’S REPORT

Date: October 13, 2025

SCE October 2025 Rates Update

Southern California Edison (SCE) implemented rate component changes effective October 1, 2025, following CPUC approval.

The system average generation rate increased from 9.6 cents/kWh in June 2025 to 11.4 cents/kWh in October 2025, an 18.8% increase across all major customer classes. This increase is primarily due to the expiration of the 2024 ERRR Trigger refund, which had been credited to bundled customers through September 30, 2025. In addition, SCE implemented its 2025 General Rate Case Phase 1, which raised base distribution and generation revenue requirements and included cost recovery for wildfire mitigation, vegetation management, and grid hardening. Updated Power Charge Indifference Adjustment (PCIA) rates also took effect. PCIA charges increased across most vintages to reflect the higher generation revenue requirements approved in the 2025 GRC.

Staff will update the October 2025 rate schedules and coordinate with Calpine to implement the new rates during the week of October 20, 2025.

Revenue Deferral Transfer

As planned in the FY2025/26 Budget, OCPA will utilize the \$45 million in previously deferred revenue from FY2023/24 - \$15 million in FY2024/25 and \$30 million in FY2025/26 - to help offset the anticipated revenue shortfall. This shortfall is primarily driven by the continuation of the 2024 rate design in 2025 and the City of Irvine’s shift from 100% Renewable Choice to Basic Choice. This strategic use of deferred revenue aligns with the Board-approved Rate Stabilization Policy and serves as a key financial tool to support long-term rate stability and affordability. By proactively reallocating these funds, OCPA strengthens its ability to manage financial risks, stabilize rates, and protect customers from market volatility.

OCPA 3-Year Anniversary Celebration

Based on the final counts, October 2nd's 3-Year Anniversary Celebration event had an estimated 100 guests. It was a pleasure to celebrate OCPA's growth and bright future with many individuals who have contributed to our successes. We also took the time to recognize the game-changers in our communities who are making a difference through their personal actions, bringing us closer to

our mission of a more sustainable future powered by clean energy. Thank you for your unwavering support.

California Community Choice Association (CalCCA) Annual Board Retreat

Last week, I traveled to Santa Cruz for this year's annual CalCCA Board Retreat. The retreat followed the usual format, which includes a policy discussion on the first day and planning for the upcoming year on the second day.

This year, our policy discussion featured the CEO of the California Independent System Operator (CalISO) and senior staff members from the California Energy Commission (CEC) and the California Public Utilities Commission (CPUC). California Senator Becker also joined us; he has led several energy bills during this past legislative session, including the pathways bill, which aims to establish a western-wide electricity market.

The policy discussion included in-depth conversations about a series of bills that passed the legislature, all aimed at making electric bills more affordable. Among these are bills that lay the groundwork for a west-wide electricity market, set a cap for IOUs in the Wildfire Mitigation Fund, and open the door wider to public financing of transmission upgrades. We also dedicated significant time to discussing the challenges on the horizon.

The planning session focused on how we will continue to address affordability and develop workable solutions in the upcoming year, particularly regarding the Power Charge Indifference Adjustment (PCIA) and its calculation.

Communications & External Affairs Updates

Communications

- The CalCCA Annual Report is now available on the CalCCA website: <https://calcca.org/calcca-annual-reports/>
- The article about the BESS deal between NextEra Energy and OCPA featured in [Energy Storage News](#) was included in the weekly email from the California Climate and Energy Collaborative.
- OCPA's news release about the BESS project is available [on the OCPA website](#) and has been shared with industry-related publications.
- A positive op-ed about OCPA was featured in the Laguna Beach Independent last week. It is attached for your reference.

Community Engagement

- OCPA attended the Hyundai Hope on Wheels event in Fountain Valley, where we engaged with residents from the presenting city as well as Irvine and Buena Park. We also connected with the Hyundai Events Manager and will keep in touch for any future partnership opportunities, including promoting OCPA EV charging programs.

- OCPA tabled at the Mid-Autumn Festival in Irvine, where we passed out multilingual fliers on OCPA service and programs.
- Staff tabled at the Costa Mesa Songs in the Canyon event, where we shared information about OCPA and interacted with City staff and representatives.
- OCPA was the headliner at the Filipino American Chamber of Commerce Go Green & Health Expo. I was the keynote speaker while Director of Communications and External Affairs Jacquie Henderson hosted a fireside chat with Fountain Valley Mayor Ted Bui. OCPA also had prominent table placement at the event and connected with numerous mission-aligned CBOs and cultural organizations.
- Staff continues working on educational institution outreach, and last week met with the Orange County Department of Education to discuss developing bespoke educational tools and programs for member city students.
- OCPA attended the Fountain Valley City Council's strategic planning session. One FV Community Advisory Committee member joined us and offered a public comment highlighting OCPA's programs and community value. We had the opportunity to engage with each councilmember and city staff member, sharing OCPA's support of their strategic efforts.
- I joined staff and members of the Community Advisory Committee at the Climate Action Campaign Tenth Anniversary Event in San Diego. We networked with CCA staff from Los Angeles and San Diego and other distinguished guests.
- Staff attended the Fullerton Joint Unified High School District Career Fair, where attendance reached 200. We educated parents and students about local cleantech opportunities. Exchanged information with several STEM businesses and CBOs at the event.
- Staff also attended the 2025 Fiesta Latina in Irvine, where we shared program fliers with attendees and gathered information from local vendors, such as Irvine Valley College, regarding their on-campus support for second-language students.
- We also attended the Fountain Valley Rotary's Annual Ed Arnold Volunteer of the Year Service Awards at The Center at Founders Village. The event brought together civic leaders, community members, and volunteers to celebrate local service. This year's award was presented to Larry Crandall in recognition of his long-standing contributions to the community.
- Finally, we attended PROCON 2025 at the Delhi Center in Santa Ana, hosted by the Small Business Diversity Network. OCPA had a booth, and Administrative Services Manager Saul Viramontes participated in a panel discussion about procurement.
- Staff are meeting with the CEO of Innovative Housing Opportunities, which has secured contracts to develop housing projects in several OC cities, including Costa Mesa and Santa Ana. We are excited to learn about potential partnership opportunities to support affordable housing electrification.

External Affairs

- We had a great time at the Buena Park State of the City, which OCPA sponsored. We connected with new faces from the Carpenters Union and local high schools while reconnecting with many stakeholders from across north Orange County.

- We continue to talk with prospective and interested cities and will connect with city stakeholders at the upcoming Cal Cities annual conference.
- Staff participated in the North OC Chamber's Business Networking Mixer held in Buena Park, which drew a strong turnout from the local business community and civic leadership. The event provided a valuable opportunity to represent OCPA in an informal setting and engage directly with commercial stakeholders and city officials.
- We attended OCBC's Government Affairs Committee meeting in Irvine and provided brief updates on OCPA's recent activities, including outreach efforts, program milestones, and upcoming initiatives. The following Thursday, we also attended OCBC's First Responders Dinner in Huntington Beach (with a strong Irvine contingent), which offered a more formal setting to connect with local business and civic leaders.

Customer Programs

- Community Power Plan: Analysis of survey results determined 11 programs that fit OCPA member cities and their needs. Each program is assessed not only for impact and feasibility but also for alignment with community priorities. Survey results show a strong preference for programs that increase air quality, reduce bills, and expand access to renewable energy resources. Feedback highlights the importance of reaching vulnerable and underserved groups, such as lower-income households, renters, and small businesses, to ensure programs deliver equitable benefits. While some funding streams cover traditional efficiency, there are gaps in electrification and EV infrastructure.
- Equitable Building Decarbonization Direct Install Grant: The tentative new launch date for this program is October 15th. We will be conducting interviews with CBOs identified as potential partners from the recent RFQ process for this program outreach.
- Energy Efficiency Kits: A promotional mailer was sent to OCPA customers enrolled in the CARE and FERA programs and has increased approved applications almost three-fold to 890 approved and sent to customers.
- EV Charger program: While this program was not included in the postcard mailers, uptake increased as customers visited the website for the other programs promoted. We almost doubled giveaways from 100 to 191, leading to a budget completion of the program. It will be closed next week.
- Residential Battery Rebate Program: The postcard mailer significantly increased uptake in this program, with almost 20 applications approved.
- Calpine Community Benefits Grant: OCPA is preparing to launch the annual Calpine Community Benefits Grant with awards ranging from \$10,000 - \$27,500 in November of this year. This is open to member city organizations advancing energy equity, diversity, and environmental stewardship, funding projects in research, planning, education/workforce development, and environmental/social justice.

Human Resources Updates

Recruitment

- Regulatory Analyst: A final candidate was selected and has accepted the offer. Our new Regulatory Analyst, Matthew Chill, will start on October 16.
- Data Analyst: Interviews are TBD.
- Interns: (Cohort 3): OCPA welcomed Leva Rohani this past week. Leva is currently attending Irvine Valley College.
- Power Portfolio Manager: Initial candidates have been screened, and finalists are moving to a second panel interview. Interviews will be scheduled soon.
- External Affairs Manager: Due to the recent vacancy, we have reopened this position for recruitment beginning this week.

Events & Stakeholder Outreach

The OCPA team has attended the following events and community meetings since our last Board meeting.

City	Event & Meetings	Date	Time
Fullerton	Fullerton High School District Career Fair	Thursday, September 11, 2025	5:30 PM - 7:30 PM
Mission Bay San Diego	Climate Action Campaign 10 Year Celebration	Saturday, September 13, 2025	All day
Irvine	Dragon Kim Foundation Dragon Challenge - pop-up table opportunity	Saturday, September 13, 2025	All day
Costa Mesa	SoCalREN Regional Workforce Alliance Meeting	Wednesday, September 17, 2025	11:00 AM - 2:30 PM
Irvine	Irvine / South Coast Chinese Cultural Ctr Mid-Autumn Festival	Friday, September 26, 2025	All day
Buena Park	Buena Park Culture Fest	Saturday, September 27, 2025	All day
Buena Park	Buena Park State of the City	Wednesday, October 1, 2025	11:30 AM - 1:00 PM
Irvine	OCPA 3-Year Anniversary Celebration	Thursday, October 2, 2025	4:00 PM - 8:00 PM
Carson	CPUC Small and Diverse Business Expo	Tuesday, October 7, 2025	9:00 AM - 1:00 PM
Long Beach	League of Cities Annual Conference + Expo	Thursday, October 9, 2025	All day
Irvine	Irvine Global Village	Saturday, October 11, 2025	All day

We are looking forward to many opportunities to engage with the community and key stakeholders, including:

City	Event & Meetings	Date	Time
Irvine	CA Green Business Recognition - City of Irvine	Wednesday, October 15, 2025	5:00 PM - 7:00 PM
N/A	16th Annual Energy Event (Sustain SoCal)	Thursday, October 16, 2025	TBD
Anaheim	Black Chamber of Commerce Banquet	Thursday, October 16, 2025	TBD
Buena Park	Buena Park Silverado Days	Friday, October 17, 2025	TBD
N/A	B&G Club Huntington Valley Annual Gala	Saturday, October 25, 2025	TBD
Costa Mesa	IKEA/UCI/OCPA "Building Sustainable Communities"	Wednesday, October 29, 2025	4:00 PM - 6:30 PM
N/A	OCBC / CSU Fullerton Economic Forecast Conference	Thursday, October 30, 2025	TBD
Fullerton	Fullerton Oktoboofest	Thursday, October 30, 2025	TBD
Fullerton	Fullerton State of the Agency	Tuesday, November 4, 2025	TBD

Attachments:

Attachment A – Non-Power Supply Contracts In Excess of \$50,000 to Under \$100,000

Orange County Power Authority
Non Power Supply Contracts In Excess of \$50,000 to Under \$100,000

Item No	Vendor	Term	Contract Amount	Brief Service Description	Remark