



**SPECIAL MEETING
of the Operations Board of Directors**

Tuesday, January 30, 2018

11:30 am

Monterey Bay Community Power
70 Garden Court, Suite 300
Monterey, CA 93940

Meetings are accessible to people with disabilities. Individuals who need special assistance or a disability-related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the meeting materials, should contact Bren Lehr, Board Clerk, at 831-641-7203 or blehr@mbcommunitypower.org.

If you have anything that you wish to be distributed to the Board please hand it to a member of MBCP staff who will distribute the information to the Board members and other staff.

1. Welcome & Roll Call

REGULAR AGENDA

2. Authorize the CEO to execute the payment of \$500,000 to CAISO by 1/31 (*Action Item*)

3. Adjournment to Next Operations Board Meeting on February 7, 2018

Public records that relate to any item on the open session agenda for a regular board meeting are available for public inspection. Those records that are distributed less than 72 hours prior to the meeting are available for public inspection at the same time they are distributed to all members, or a majority of the members of the Board. Until MBCP has offices, the Board has designated the County of Santa Cruz General Services Department, located at 701 Ocean Street, Room 330, Santa Cruz, CA 95060 for the purpose of making those public records available for inspection. The documents are also available on the MBCP website located at: MBCCommunityPower.org.

Staff Report Item 2

TO: MBCP Operations Board of Directors

FROM: Tom Habashi, Chief Executive Officer

SUBJECT: Authorize the CEO to execute the payment of \$500,000 to CAISO by 1/31

DATE: January 30, 2018

BACKGROUND

In order to participate in Congestion Revenue Rights (CRR) allocation in May, Monterey Bay Community Power (MBCP) must submit a minimum participation requirement of \$500,000 collateral to CAISO by 1/31. If MBCP does not fulfill such requirement, we will potentially forgo a congestion revenue of \$5,000 to \$100,000. Therefore, MBCP will need the Board's special approval to authorize the CEO to execute the payment of \$500,000 to CAISO by 1/31. The \$500,000 collateral will be refunded once MBCP has provided proof of \$1 million in net worth to CAISO. MBCP anticipates the refund will take place in August 2018.