



MINUTES OF THE COMMISSION OF THE WALNUT ENERGY CENTER AUTHORITY

Turlock, California
26 November 2024

A regular meeting of the Commission of the Walnut Energy Center Authority was called to order at 10:22 a.m. in regular session on the 26th day of November, 2024 at the offices of the Turlock Irrigation District, 333 East Canal Drive, Turlock, California. Present were: Commissioners Ron Macedo, David Yonan, Joe Alamo, and Michael Frantz, CEO Brad Koehn, Treasurer/Auditor Brian Stubbart, and Deputy Secretary Ashley Millsap. Absent was: Commissioner Rob Santos.

MOTION APPROVING CONSENT CALENDAR

Moved by Commissioner Frantz, seconded by Commissioner Alamo, that the consent calendar consisting of the following approved:

- 1. Approval of minutes of the regular meeting of April 30, 2024.**
- 2. Resolution Approving Amendments 1, 2, and 3 to the Major Maintenance Plan Agreement between the Turlock Irrigation District, Walnut Energy Center Authority, and General Electric International, Inc., which is now GE Vernova International, LLC.**
- 3. Resolution Approving the Walnut Energy Center Authority Regular Meeting Schedule.**

All voted in favor with none opposed (Commissioner Santos was absent). The President declared the motion carried.

PUBLIC COMMENT

There was none.

RESOLUTION NO. 2024 - 5

RESOLUTION APPROVING THE WALNUT ENERGY CENTER AUTHORITY 2025 BUDGET

Treasurer Brian Stubbart presented an overview of this item, including the proposed operating budget and capital projects for 2025.

Commissioners and staff discussed the lower Natural Gas Reserves numbers. Hearing no further comments, the Commission took the following action:

Moved by Commissioner Frantz, seconded by Commissioner Yonan, that the foregoing resolution be adopted.

Upon roll call the following vote was had:

Ayes:	Commissioners Yonan, Frantz, Alamo, and Macedo
Noes:	None
Absent:	Commissioner Santos

The President declared the resolution adopted.

RESOLUTION NO. 2024 - 6

RESOLUTION MAKING CERTAIN DETERMINATIONS WITH RESPECT TO REIMBURSEMENT OF ADVANCES AND PROPOSED ADVANCES FOR CAPITAL PROJECTS FROM THE WECA GENERAL AND/OR CAPITAL RESERVES FROM THE PROCEEDS OF TAXABLE OR TAX-EXEMPT DEBT

Treasurer Brian Stubbart presented an overview of this item, clarifying the purpose of the reimbursement resolution is to allow the Authority to cash fund capital projects and retroactively incorporate into bond financing within 18 months if needed.

Hearing no comments, the Commission took the following action:

Moved by Commissioner Yonan, seconded by Commissioner Frantz, that the foregoing resolution be adopted.

Upon roll call the following vote was had:

Ayes:	Commissioners Yonan, Frantz, Alamo, and Macedo
Noes:	None
Absent:	Commissioner Santos

The President declared the resolution adopted.

RESOLUTION NO. 2024 - 7

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT TO CREATE THE CENTRAL VALLEY ENERGY AUTHORITY AND AUTHORIZING CERTAIN OTHER MATTERS RELATING THERETO

Treasurer Brian Stubbart presented details on forming the Joint Powers Authority for the Central Valley Energy Authority between Turlock Irrigation District and Walnut Energy Center Authority and reviewed key information on the formation and purpose.

Commissioners and staff discussed the annual ongoing costs of the Joint Powers Authority if

approved or rejected. Hearing no further comments, the Commission took the following action:

Moved by Commissioner Frantz, seconded by Commissioner Yonan, that the foregoing resolution be adopted.

Upon roll call the following vote was had:

Ayes:	Commissioners Yonan, Frantz, Alamo, and Macedo
Noes:	None
Absent:	Commissioner Santos

The President declared the resolution adopted.

MOTION TO ADJOURN

Moved by Commissioner Frantz, seconded by Commissioner Yonan, that the regular meeting of the Commission be adjourned at 10:35 a.m.

All voted in favor with none opposed (Commissioner Santos was absent). The President declared the motion carried and the meeting adjourned.

Ashley Millsap
Deputy Secretary of the Commission of the
Walnut Energy Center Authority