REGULAR MEETING AGENDA
CENTRAL VALLEY ENERGY AUTHORITY

TURLOCK IRRIGATION DISTRICT
333 EAST CANAL DRIVE
BOARD ROOM, MAIN OFFICE BUILDING
TURLOCK, CA

NOVEMBER 24, 2026
9:00 A.M.

Click here to join the meeting via Zoom (two-way participation)
Or to join by phone: 669-900-9128
Meeting ID: 984 9597 2431

ALTERNATE FORMS OF THIS AGENDA WILL BE MADE AVAILABLE TO QUALIFIED PERSONS WITH DISABILITIES. FOR ACCESSIBILITY OR INTERPRETIVE REQUESTS, PLEASE CONTACT THE DISTRICT OFFICE AT (209) 883-8353 PRIOR TO THE START OF A MEETING.

A. CALL TO ORDER

B. CONSENT CALENDAR

All matters listed hereunder will be acted upon by a single vote of the Authority. There will be no individual discussion of these items unless a member of the Authority or the public so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate agenda item.

1. **Approval of minutes of the regular meeting of January 27, 2026.**

C. PUBLIC COMMENT PERIOD (5-minutes per speaker)

Interested persons in the audience are welcome to introduce any topic within the Authority's jurisdiction. Matters presented under this heading may be discussed, but no action will be taken by the Commission at the meeting.

D. ACTION ITEMS

1. **Resolution to Adopt the CVEA 2027 Budget**
   Consider a resolution adopting the Central Valley Energy Authority 2027 Operations & Maintenance Budget.
   - Brian Stubbert, Treasurer/Auditor
   (est. time 5 min.)

E. MOTION TO ADJOURN

MINUTES OF THE COMMISSION OF THE CENTRAL VALLEY ENERGY AUTHORITY

Turlock, California
27 January 2026

A regular meeting of the Commission of the Central Valley Energy Authority was called to order at 10:00 a.m. in regular session on the 27th day of January, 2026 at the offices of the Turlock Irrigation District, 333 East Canal Drive, Turlock, California. Present were: Commissioners David Yonan (President), Ron Macedo (Vice President), Michael Frantz, and Becky Hackler Arellano, Executive Director Brad Koehn, Treasurer/Auditor Brian Stubbert, and Deputy Secretary Ashley Millsap. Absent was: Commissioner Joe Alamo (Secretary).

Commissioner Yonan announced that Commissioner Alamo is absent.

MOTION APPROVING CONSENT CALENDAR

Moved by Commissioner Arellano, seconded by Commissioner Frantz, that the consent calendar consisting of the following items be approved:

1. **Approval of minutes of the regular meeting of January 7, 2025.**

By a 4/0 vote, the President declared the motion carried.

PUBLIC COMMENT

There were no public comments.

ACTION ITEMS

1. **Resolution to Authorize Issuance of the CVEA Commodity Supply Revenue Bonds to Finance the Acquisition of a Long-Term Supply of Natural Gas and Electricity for the TID and Making CEQA Findings Regarding the Same**

The presentation for this item was provided during the Turlock Irrigation District's discussion of this matter. Auditor/Treasurer Brian Stubbert noted that the proposed action is to approve the documents associated with the Central Valley Energy Authority portion of the transaction.

Hearing no comments, the Authority took the following action:

ACTION: **Resolution No. 2026-1** Authorizing issuance of the Central Valley Energy Authority Commodity Supply Revenue Bonds to finance the acquisition of a long term supply of natural gas and electricity for the Turlock Irrigation District; approving the form, execution, and delivery of various supporting documents and agreements, making CEQA

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findings in connection with the proposed transaction; and authorizing certain other matters relating thereto.

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

Upon roll call the following vote was had:

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

The President declared the resolution adopted.

MOTION TO ADJOURN

Moved by Commissioner Macedo, seconded by Commissioner Frantz, that the regular meeting of the Commission be adjourned at 10:02 a.m.

By a 4/0 vote, the President declared the motion carried.

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Deputy Secretary to the Commission
of the Central Valley Energy Authority

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BOARD AGENDA REPORT
CENTRAL VALLEY ENERGY AUTHORITY

Commission Meeting Date:	November 24, 2026
Subject:	2027 CVEA Proposed Budget
Administration:	Financial Services
Recommended Action:	Consider a resolution adopting the CVEA 2027 Operations & Maintenance Budget.
Background and Discussion:	Request approval of the CVEA 2027 Operations & Maintenance Budget as discussed during the Workshop held on October 27, 2026. The CVEA is not legally required to adopt an annual budget. However, the Commission is being asked to consider adoption of an annual budget to support the preparation of the financial statements of the consolidated entity of the Turlock Irrigation District and its joint powers authorities, the Walnut Energy Authority and the Central Valley Energy Authority. The transactions reflected in this budget do not have a monetary impact on the TID ratepayers.
Alternative(s) Pros and Cons:	Alternative: Not adopt a budget as there is no formal or legal requirement to have a budget for CVEA. Pros: Minimizes administrative effort. Cons: An operating budget helps provide clarity and transparency regarding the prepay transactions that are necessary for government accounting rules, even though these transactions don't have a monetary impact to TID's ratepayers.
Additional Information:	None
Fiscal Impact:	N/A

Presenter Signature	Dept. Manager Signature	Treasurer/Auditor Signature
Brian Stubbert		*Brian Stubbert*
Name: Brian Stubbert	Name:	Name: Brian Stubbert
Date Signed: 11/17/2026	Date Signed:	Date Signed: 11/17/2026

ED Signature

Name: Brad Koehn
Date Signed: 11/18/2026

RESOLUTION NO. 2026 –

RESOLUTION ADOPTING THE CENTRAL VALLEY ENERGY AUTHORITY 2027 OPERATIONS & MAINTENANCE BUDGET

WHEREAS, the Central Valley Energy Authority Budget for calendar year 2027 is hereby proposed.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the Central Valley Energy Authority that the CVEA Operations & Maintenance Budget for calendar year 2027 is hereby adopted and a copy is ordered filed in the Secretary's office.

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

Upon roll call the following vote was had:

Ayes:
Noes:
Absent:

The President declared the resolution _____.

I, Jennifer Land, Secretary of the Commission of the CENTRAL VALLEY ENERGY AUTHORITY, a California joint powers authority, do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly adopted at a regular meeting of said Commission held the 24th day of November 2026.

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Secretary of the Commission of the
Central Valley Energy Authority

Central Valley Energy Authority-Budget

(x$1,000)	2026 CVEA	2027 CVEA *Proposed Budget*
Revenues:		
Sales to Members and Swap Settlement	$ 29,300	$ 49,200
Total Operating Revenues	29,300	49,200
Interest Income-Net	3,500	3,100
Total Cash Available	32,800	52,300
Total Debt Serv.	(73,800)	(81,100)
Net Cost Recoverable from future billings	41,000	28,800
Balance to Reserves	**$ -**	**$ -**