



# City of San Antonio

## Agenda Memorandum

**File Number:**20-5264

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**Agenda Item Number:** 15.

**Agenda Date:** 9/17/2020

**In Control:** City Council A Session

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**DEPARTMENT:** Office of the City Clerk

**DEPARTMENT HEAD:** Tina Flores, City Clerk

**COUNCIL DISTRICTS IMPACTED:** City-Wide

### **SUBJECT:**

Appointing Gary Gold to the SA Energy Acquisition Public Facility Corporation (PFC) Board of Directors

### **SUMMARY:**

A Resolution appointing Mr. Gary Gold, CPS Energy Interim Chief Financial Officer (CFO), to the PFC Board of Directors for a term commencing September 17, 2020 and ending January 31, 2021.

### **BACKGROUND INFORMATION:**

The CPS Energy Board of Trustees is comprised of five citizens, one of whom is the Mayor. The Mayor is a voting member of the Board and is charged with keeping the City Council advised and informed of any actions, deliberations and decisions of the Board.

In Resolution No. 2007R-04-19-0455, approved on April 19, 2007, the City Council approved the creation of the PFC. The PFC's Articles of Incorporation and Bylaws require that the City Council appoint the members of the CPS Energy Board of Trustees, along with the President & CEO and the CFO of CPS Energy to the PFC Board of Directors. The PFC was created to finance and acquire electric energy and power, oil, gas, coal, and other liquid, gaseous or solid hydrocarbon fuels for use by CPS Energy in operating its generation plants and in providing service to its customers. Members of the PFC Board serve two-year terms. A Director appointed to replace a resigning Director serves for the remainder of the predecessor's term; provided that a Director whose employment at CPS Energy concludes before expiration of his/her term on the PFC Board also concludes his/her term as a PFC Director. All PFC Directors' terms expire each January 31 of odd-numbered years.

Mr. Gary Gold was appointed Interim CFO on August 1, 2020, and the PFC Board of Directors recommended

his appointment on August 31, 2020. His term on the PFC Board will begin on September 17, 2020 and end January 31, 2021, which aligns with the remaining Directors' terms.

**ISSUE:**

Pursuant to Resolution No. 2007R-04-19-0455, City Council appoints to the PFC Board of Directors the members of the CPS Energy Board of Trustees, along with the President and CEO and the CFO of CPS Energy.

**ALTERNATIVES:**

If City Council takes no action, the current vacancy on the PFC Board of Directors will remain until CPS Energy's current CFO is appointed to serve the unexpired term of the previous CFO.

**FISCAL IMPACT:**

There is no fiscal impact.

**RECOMMENDATION:**

The appointment of Mr. Gary Gold to the PFC Board of Directors was recommended by the PFC Board of Directors, and this item is coordinated with the Mayor's Office, the Office of the City Attorney, and the Office of Public Utilities. The Office of the City Clerk recommends appointment.