California Public Utilities Commission

Annual Report on Trusts and Entities Created by the CPUC

AB 1338 (P.U. Code 326.5) 2014 Report to the Legislature

Stewardship Council

CalCEF California Clean Energy Fund

CETF California Emerging Technology Fund

DCISC Diablo Canyon Independnt Safety Committe

January 2015

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ASSEMBLY BILL 1338 (2008)

This legislative report presents the 2014 annual information required by the California Legislature per the state budget bill AB 1338, passed in September 2008. The bill included a rider creating new Section 326.5 of the California Public Utilities Code. Among other things, the new law requires the California Public Utilities Commission (CPUC) to report to the Legislature certain information concerning entities or programs created by order of the CPUC.

SEC. 20. Section 326.5 is added to the Public Utilities Code, to read:

326.5. By January 10, 2009, and by January 10 of each year thereafter, the commission shall report to the Joint Legislative Budget Committee and appropriate fiscal and policy committees of the Legislature, on all sources and amounts of funding and actual and proposed expenditures, both in the two prior fiscal years and for the proposed fiscal year, including any costs to ratepayers, related to both of the following:

(a) Entities or programs established by the commission by order, decision, motion, settlement, or other action, including, but not limited to, the California Clean Energy Fund, the California Emerging Technology Fund, and the Pacific Forest and Watershed Lands Stewardship Council. The report shall contain descriptions of relevant issues, including, but not limited to, all of the following:

(1) Any governance structure established for an entity or program.
(2) Any staff or employees hired by or for the entity or program and their salaries and expenses.
(3) Any staff or employees transferred or loaned internally or interdepartmentally for the entity or program and their salaries and expenses.
(4) Any contracts entered into by the entity or program, the funding sources for those contracts, and the legislative authority under which the commission entered into the contract.
(5) The public process and oversight governing the entity or program’s activities.

(b) Entities or programs established by the commission, other than those expressly authorized by statute, under the following sections:

(1) Section 379.6.
(2) Section 399.8.
(3) Section 739.1.
(4) Section 2790.
(5) Section 2851.

I. ENTITIES OR PROGRAMS ESTABLISHED BY THE COMMISSION (PUBLIC UTILITIES CODE SECTION 326.5(a))

A. THE PACIFIC FOREST AND WATERSHED LANDS STEWARDSHIP COUNCIL

BACKGROUND

The Pacific Forest and Watershed Lands Stewardship Council (Stewardship Council) was formed as a result of the California Public Utilities Commission (CPUC) Decision 03-12-035 dated December 18, 2003: *"Opinion Modifying the Proposed Settlement Agreement of Pacific Gas & Electric Company, PG&E Corporation and the Commission Staff, and Approving the Modified Settlement Agreement"*. Paragraph 6 of Section VI, Subsection C specified that a total of $100 million would be provided to the Stewardship Council for The Land Conservation Commitment and the Environmental Opportunity For Urban Youth. Paragraph 6 further stipulated that funding would be paid over 10 years, to be recovered in retail rates. The Stewardship Council does not receive any additional sources of funding at this time.

The Stewardship Council's mission is to protect and enhance watershed lands and uses, and invest in efforts to improve the lives of young Californians through connections with the outdoors. The Stewardship Council has two goals: (1) to ensure that over 140,000 acres of California's pristine watershed lands are conserved for the public good through the Land Conservation Program, and (2) to invest in outdoor programs that serve young people residing in the PG&E service area through the Youth Investment Program.

The Stewardship Council Board of Directors is comprised of appointees from state and federal agencies, including the CPUC, water districts, tribal and rural interests, forest and farm industry groups, conservation organizations, and PG&E. All decisions of the Board of Directors are made by consensus.

PARTIAL LIST OF LAND CONSERVATION PROGRAM ACCOMPLISHMENTS

- Following a comprehensive public outreach effort, the Stewardship Council Board of Directors adopted Volumes I and II of the Land Conservation Plan (LCP) on November 28, 2007. The LCP is a comprehensive framework to guide the Stewardship Council's conservation work.

- As of November 14, 2014, the Stewardship Council Board of Directors has approved 15 entities as prospective recipients of fee title donations for Watershed Lands. Fee title conveyance transactions are moving forwards on approximately 30,000 acres. The future landowners are federal, state, and local public agencies, nonprofit conservation organizations, and Native American entities. To date, the Board of Directors has selected 12 qualified organizations to hold conservation easements that will protect over 70,000 acres of watershed lands.

- The Board has approved Land Conservation and Conveyance Plans ("LCCPs") for 13 fee donations and/or conservation easement or conservation covenant transactions. These plans describe how the proposed transactions satisfy the requirements of the Settlement Agreement and Stipulation. After the Board approves a LCCP, PG&E then seeks regulatory approval of the transaction from the California Public Utilities Commission, and from the Federal Energy Regulatory Commission, as applicable.

- As of November 17, 2014, fee title of two properties has been conveyed following approval of the transaction by the California Public Utilities Commission. 240 acres of lands at Kennedy Meadows, located in Tuolumne County, were donated to the County of Tuolumne on November 20, 2013. Concurrently, a conservation easement being held by the Mother Lode Land Trust was recorded that will ensure the beneficial public values of those lands are protected in perpetuity. 151 acres of lands in the Deer Creek planning unit, located in Tehama County, were donated to the United States Forest Service on October 9, 2014, along with a conservation covenant that is being held by the Sierra Nevada Conservancy.

- In 2012, the Stewardship Council launched its enhancement program, which will ultimately result in more than $20 million in grants being awarded to projects that enhance the BPVs of the Watershed Lands and promote partnerships between the landowner, the conservation easement holder, local communities, youth, and other stakeholders. To date, several grants have been awarded for planning and feasibility studies, biological surveys, and resource protection projects.

- The Stewardship Council's Land Conservation Program activities have resulted in:

  - The creation of a collaborative partnership among the Maidu Summit Consortium, the California Department of Fish and Wildlife, and the Feather River Land Trust to preserve and enhance the beneficial public values at the Humbug Valley planning unit.

  - The establishment and funding of a demonstration project at the McArthur Swamp planning unit to enhance grazing and habitat opportunities.

  - A plan to significantly expand the state's research and demonstration forest systems in the Sierra and Cascade ranges through the donation of 17,000 acres of forested watershed lands to the California Department of Forestry and Fire Protection (CAL FIRE) and the University of California Center for Forestry.

  - The development of a model conservation easement for use on watershed lands being actively managed and operated for utility purposes.

YOUTH INVESTMENT PROGRAM ACCOMPLISHMENTS

Between 2006 and 2011, the Stewardship Council directly administered a grant making program that awarded 268 grants resulting in over $12.2 million in funding to connect over 260,000 underserved youth living in the PG&E service area with the outdoors. These grant awards included over $1 million in Catalyst grants, which were designed to help support grassroots organizations using innovative methods to connect youth with the outdoors within or near their communities; and, $4.8 million in Infrastructure grants, which provided much needed funds to develop and renovate urban parks.

Between 2010 and 2013, the Stewardship Council provided financial and in-kind support to establish the Foundation for Youth Investment (FYI), a nonprofit organization created by the Stewardship Council to continue as a funding source for youth programs focusing on outdoor education and experiences. In August 2013, the Stewardship Council awarded $10.7 million to FYI, effectively transferring its remaining youth program net assets to FYI. FYI is to use those grant funds to carry out the purpose of the Stewardship Council's youth investment program. FYI is led by an independent board of directors. Under the terms of a Major Grant Agreement with FYI, the Stewardship Council has the right to appoint one person to serve on FYI's board of directors until all the grant funding provided by the Stewardship Council has been expended.

In 2012 and 2013, using Stewardship Council funding, FYI directly awarded over $2.5 million in grants to 104 organizations to connect underserved youth in the PG&E service area to the outdoors. Through grants from the Stewardship Council, FYI took a leadership role in developing and funding the following strategic initiatives:

- The Outdoor Educators Institute, a program designed to recruit and train diverse young adults from urban areas to become outdoor instructors.
- The Outdoor Transportation Fund, which provides transportation assistance to school teachers and school-based programs to enable youth to attend field trips in the outdoors. Since its inception, the fund has allowed over 15,000 low-income students to participate in 269 field trips.
- A series of regional convenings of youth program providers to develop standards and practices for delivering culturally relevant programming to underserved youth.

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The Stewardship Council has established an independent Audit Committee which oversees a full financial audit of the organization's financial statements and internal controls processes. This annual audit is available to the public via the Stewardship Council's website, as is the organization's IRS form 990: Return of Private Foundation. Their reports can be found at:

http://www.stewardshipcouncil.org/public_information/audited_financial_statements.htm

In addition to supplying the most recently available audit report and tax return, this report outlines the additional information required by the Public Utilities Code 326.5.

(1) Any governance structure established for an entity or program.

a. Articles of Incorporation

http://www.stewardshipcouncil.org/documents/background%20documents/Articles%20of%20Incorporation_Amended%204.30.14.pdf

b. Bylaws

http://www.stewardshipcouncil.org/documents/background%20documents/Corporate%20Bylaws_Amended%204.30.14.pdf

c. Settlement Agreement

http://www.stewardshipcouncil.org/documents/background%20documents/Settlement%20Agreement.pdf

d. Stipulation Agreement

http://www.stewardshipcouncil.org/documents/background%20documents/Stipulation%20Signed.pdf

e. Policies and Procedures

Supplied as a separate document – **Addendum 1** (available on CD) SC Policies & Procedures Complete as of 6.04.14.pdf

(2) Any staff or employees hired by or for the entity or program and their salaries and expenses.

a. Schedule of Employees and Compensation:

A summary of staff salaries and benefits are provided in **Table 1**, a more detailed breakdown of salaries and benefits for the top 5 officers is given in **Appendix 1.1**.

Table 1 - General breakdown of staff costs for 6 years to Dec 31, 2013, and 10 months ended October 31, 2014:

Year	Gross Pay	Benefits	401k	Total
2008	$1,104,093	$197,132	$28,382	$1,330,496
2009	$1,341,280	$250,658	$39,568	$1,631,506
2010	$1,657,798	$314,535	$48,442	$2,020,775
2011	$1,590,718	$304,839	$47,210	$1,942,767
2012	$1,535,781	$310,901	$46,193	$1,892,875
2013	$1,171,951	$231,036	$42,868	$1,445,855
2014 (YTD)	$923,905	$181,577	$34,611	$1,140,093

(3) Any staff or employees transferred or loaned internally or interdepartmentally for the entity or program and their salaries and expenses.

No State staff is currently or ever has been loaned to this organization.

(4) Any contracts entered into by the entity or program, the funding sources for those contracts, and the legislative authority under which the commission entered into the contract.

a. Under the Settlement Agreement, Section 17(c), PG&E is obligated to fund the Stewardship Council annually over a ten year period and is authorized by the Commission to recover these payments in rates. PG&E made its tenth and final installment payment to the Stewardship Council in January 2013. However, the Commission is not a party to any of the contracts entered into by the Stewardship Council, except that it is a third party beneficiary to the Major Grant Agreement that the Stewardship Council entered into with the Foundation for Youth Investment in August 2013. When the Stewardship Council dissolves after it finishes its land conservation program work, the CPUC will have the right to succeed to the Stewardship Council's rights, but not its obligations, under the Major Grant Agreement.

b. Schedule of professional fees

See **Appendix 1.2**

(5) The public process and oversight governing the entity or program's activities.

a. The Stipulation Agreement provides that:

1. "The meetings of the Governing Board [of the Stewardship Council], including meeting

minutes, will be public… The Stewardship Council will publish notice of its meetings in newspapers of general circulation in the counties where affected parcels are located and will maintain a public web site… Before making decisions regarding the disposition of any individual parcel, the Stewardship Council will provide notice to the Board of Supervisors of the affected county, each affected city, town, and water supply entity, each affected Tribe and/or co-licensee, and each landowner located within one mile of the exterior boundary of the parcel, by mail or other effective manner." (Section 11(c)).

2. "The Governing Board will make each decision by consensus" (Section 11(a) "Each member of the Governing Board will report to, and back from, the entity he or she represents before the Governing Board takes any programmatic action . . . in order to ensure that consensus represents the views of that entity." (Section 11(b))

3. "The Stewardship Council will provide semi-annual progress reports to the Commission… Each such report will state (1) actual expenditures and progress achieved towards the stated purpose of the Land Conservation Commitment; (2) unresolved disputes within the Governing Board; and (3) anticipated expenditures and actions during the next reporting period." (Section 14)

b. The Stewardship Council's corporate bylaws provide as follows:

Section 11. Public Notice of Meetings.

1. All meetings of the Board, including meeting minutes, shall be public; provided, however, that the Board shall have the authority to undertake a closed meeting in appropriate circumstances. The Board shall publish notice of its meetings in newspapers of general circulation in the affected counties within a reasonable time prior to any meeting and shall maintain a public web site that provides notices of its meetings and copies of all meeting minutes. Upon request, all information available on the web site shall be made available in hard copy to members of the public at cost.

2. Before the Board makes any decision regarding any individual parcel of land, the Board shall provide notice to the Board of Supervisors of the affected county, each affected city, town and water supply entity, each affected tribe and/or co-licensee and each landowner located within one mile of the exterior boundary of the parcel, by mail or other effective manner within a reasonable time prior to the meeting at which the Board will make the decision regarding that land.

c. The board-adopted Policies and Procedures include the following:

Public Noticing

The Stewardship Council is required to "publish notice of its meetings in newspapers of general circulation in the counties where affected parcels are located..." It is also required by its Bylaws to "publish notice of its meetings in newspapers of general circulation in the affected counties within a reasonable time prior to any meeting…" Staff will be responsible for meeting the letter and spirit of these requirements through an inclusive and comprehensive public outreach effort.

Stewardship Council 2014 Public Outreach Activities, Targeted Media Outreach and Noticing

1. The Stewardship Council sends e-mails to the stakeholders in its database regarding Land Conservation program updates and information, and announcements for public Stewardship Council board meetings. As of November 1, 2014, The Stewardship Council database included 12,650 individuals and 4,838 organizations (federal, state and local agencies, nonprofits, schools, tribal entities, foundations and for-profit businesses).

2. The Stewardship Council mails notifications to neighboring property owners, the Board of Supervisors of the affected county, each affected city, town and water supply entity, and each affected tribe regarding draft Land Conversation and Conveyance Plans (LCCPs). The notification explains how stakeholders can submit public comments on the draft LCCP. The Stewardship Council also disseminates e-mail notices to stakeholders in its database requesting public comment on the draft LCCPs.

3. The Stewardship Council sends news releases announcing public board meetings to a media database, which includes approximately 1,000 media outlet representatives.

4. The Stewardship Council pays for legal notices to be printed in local papers, noticing all public board meetings. Notices were printed in newspapers serving populations that are located (a) near the place of each board meeting, and (b) in the geographical areas corresponding to the watershed lands that are the subject of one or more of the proposed board actions pertaining to the land conservation program.

5. The Stewardship Council’s 2013 annual report was posted to the Council’s website, and its availability announced via an email to all stakeholders in our database.

B. THE CALIFORNIA CLEAN ENERGY FUND

BACKGROUND

The California Clean Energy Fund (CalCEF) was established via the bankruptcy settlement between Pacific Gas and Electric Company (PG&E) and the California Public Utilities Commission (CPUC) with CPUC Decision 03-12-035 in Investigation 02-04-026. Funding for CalCEF, $30 million distributed by PG&E over five years, derives from shareholders, not ratepayers, per the terms of the settlement agreement. CalCEF is structured as an independent 501(c)(4) nonprofit corporation, Doing Business As (DBA) CalCEF Ventures, and deploys these settlement funds consistent with its nonprofit mission: supporting clean technology development via investment partnerships, business strategies and public policy initiatives. CalCEF Innovations, a related but legally separate 501(c)(3) corporation, receives grant funding from CalCEF Ventures and outside entities to support its public policy and market development efforts. In 2013 CalCEF initiated the formation CalCEF Catalyst, a related but legally separate 501(c)6 corporation, to create new business partnerships and industry acceleration models for clean energy technologies. In no instances has CalCEF Ventures, CalCEF Innovations, or CalCEF Catalyst received funding from utility ratepayers.

CalCEF is a family of entrepreneurial nonprofit organizations focused on the rapid commercialization, deployment and scale up of low-carbon energy technologies. The CalCEF tripartite framework – Ventures, Innovations and Catalyst – identifies market barriers, develops and launches innovative financing solutions to overcome those barriers, and invests in the deployment of those solutions. CalCEF is forging a new model of market, policy and financial innovation to bridge multiple gaps in the development cycle of clean energy technologies.

CalCEF is composed of a team of leading financial professionals, entrepreneurs, policy-makers, and scientists. CalCEF experience and expertise provides the insight and inspiration needed to discover groundbreaking solutions that accelerate the deployment of clean energy technologies.

The **CalCEF Innovations** organization *identifies* policy and market barriers and the financial products, market strategies, policy solutions, and new institutions needed to overcome those barriers.

The **CalCEF Ventures** organization **refines** and *launches* new concepts via CalCEF's Evergreen Investment Fund and the CalCEF broad network of deployment parties.

The **CalCEF Catalyst** organization accelerates the adoption of clean energy solutions by creating platforms for sustained collective action in specific industry sectors.

Since 2005 CalCEF has:

- Created the first venture capital fund of funds in cleantech, employing an "evergreen" reinvestment model;

- Founded the nation's first university center on energy efficiency, at the University of California at Davis;

- Launched the industry's first fund to focus on early-stage financing;

- Collaborated with industry leaders to bring new financing solutions to the efficiency marketplace;

- Helped form the industry's first multi-investor platform for tax equity investment;

- Collaborated with the Lawrence Berkeley National Laboratory to launch a new entity called CalCharge, aimed at developing and deploying new energy-storage technologies

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(1) Any governance structure established for an entity or program.

CalCEF Ventures is governed by a board of 8 directors under its incorporation charter and Bylaws filed in 2004; copies of the charter, 2004 bylaws and 2013 amended and restated Bylaws are provided in separate documents (**Addendum 2**) (Available on CD).

a. *Articles of Incorporation:*

CalCEF Articles of Incorporation and Charter are provided in a separate file: **Addendum 2** CalCEF Incorporation and Bylaws. (Available on CD)

b. *Bylaws:*

CalCEF Bylaws are provided in a separate document: **Addendum 2**

CalCEF Incorporation and Bylaws (Available on CD)

CalCEF Innovations Bylaws are provided in a separate document: **Addendum 3** CalCEF Innovation Bylaws (Available on CD)

c. *Settlement Agreement:*

D.03-12-035 appendix B 18 a-c
http://docs.cpuc.ca.gov/Published/Final_decision/32687.htm

d. *Stipulation Agreement:*

No Stipulation Agreement found

e. *Policies and Procedures:*

CalCEF Policies and Procedures are provided in a separate document: **Addendum 2** CalCEF Incorporation and Bylaws (Available on CD)

(2) Any staff or employees hired by or for the entity or program and their salaries and expenses.

CalCEF employees 4 staff members directly, new staff in 2014. A summary of staff salaries and benefits are provided in **Table 2**:

Table 2 - General breakdown of staff costs for nine years to December 31, 2013, and 10 months ending October 31, 2014:

	Gross Pay	**Benefits**	**Total**
2005	$175,000	$1,848	$176,848
2006	$145,833	$3,707	$149,540
2007	$210,000	$5,234	$215,234
2008	$166,083	$6,347	$172,430
2009	$175,481	$11,324	$186,805
2010	$205,270	$16,364	$221,634
2011	$225,167	$17,115	$242,302
2012	$245,257	$13,989	$259,246
2013	$376,505	$16,985	$393,490
2014 (YTD)	$135,213	$7,225	$142,438

(3) Any staff or employees transferred or loaned internally or interdepartmentally for the entity or program and their salaries and expenses.

No State staff is currently or has ever been loaned to this organization.

(4) Any contracts entered into by the entity or program, the funding sources for those contracts, and the legislative authority under which the commission entered into the contract.

CalCEF's initial funding of $30 million comes from PG&E shareholders. The funding schedule extends over a five-year period as follows: $2 million in 2004, $4 million in 2005, $6 million in 2006, $8 million in 2007, and $10 million in 2008. Minor funding from other entities has been made by way of donations to CalCEF (Exhibit 2.1). PG&E's role in CalCEF is limited to providing the initial $30 million in funding and appointing three of the initial nine Board members. Authority for this funding was given in CPUC decision D03-12-035, upon settlement of PG&E's bankruptcy.

CalCEF has invested in new technology ventures by entering into partnering contracts with three for profit venture capital partners: Nth Power; VantagePoint Venture Partners; Element Partners (a list of investment ventures is provided in Exhibit 2.2). In 2006 CalCEF made a grant of $0.5 million to UC Davis for the development of the Energy Efficiency Center, and in 2007 made a second grant of $0.5 million per the terms of the grant agreement. In 2008 the CalCEF Clean Energy Angel Fund was established and in 2008 the sister organization CalCEF Innovation was set-up with $0.5 million to address important gaps in public policy regarding motivation of clean energy technology and business solutions, and to pursue needed policy making and public benefit goals. In 2011 and 2012 CalCEF established two new investment vehicles, in 2011 Clean Energy Advantage Partners and in 2012 Renewable Energy Trust. In 2012 CalCEF continued its support of the UC Davis Energy Efficiency Center and committed to $0.5 million grant over the next five years. The investment objectives and distribution of funding among the partners and grantees is shown in Table 3.

Table 3 – *Breakdown of investment distribution between venture capital management partners and grantees*

Year of Investment	Investment Partner	Objective	Total Investment/Grant
2005	DFJ Element Clean Energy Fund, LLP	Support companies solving resource constraint problems	$8 million
2005	Nth Power Clean Energy Fund, LLP	Build relationships that speed the growth of new energy technologies	$8.5 million
2006	Vantage Point Venture Partners	New Clean Energy Technology Investment	$8 million
2006	UC Davis	Energy Efficiency Center	$1 million
2007	CalCEF Clean Angel Fund	Start-up/seed stage investment fund in the clean energy and related technologies markets.	$1 million
2008	CalCEF Innovations	Provide funding for public policy and market strategy development.	$0.5 million
2009	Cleantech Open	Provide funding for entrepreneurship and problem-solving around energy and environmental challenges	$0.05 million
2010	UC Davis	Energy Efficiency Center	$0.05 million
2010d	Cleantech Open	Provide funding for entrepreneurship and problem-solving around energy and environmental challenges	$0.05 million
2011	CalCEF Innovations	Provide funding for public policy and market strategy development.	$0.3 million
2011	Clean Energy Advantage Partners	Tax equity investment fund that deploys capital for renewable energy projects	$0.4 million
2011	Cleantech Open	Provide funding for entrepreneurship and problem-solving around energy and environmental challenges	$0.05 million
2011	UC Davis	Energy Efficiency Center	$0.05 million
2012	CalCEF Innovations	Provide funding for public policy and market strategy development.	$0.3 million
2012	UC Davis	Energy Efficiency Center	$0.5 million
2012	Renewable Energy Trust	Solar PV investment fund that deploys capital for renewable energy projects.	$0.65 million
2013	CalCEF Innovations	Provide funding for public policy and market strategy development.	$0.3 million

(5) The public process and oversight governing the entity or program's activities.

CalCEF is a non-profit 501(c)4 corporation. It is not funded through either direct taxation or via energy ratepayers; it is subject to public oversight as suits its nonprofit organization status.

C. THE CALIFORNIA EMERGING TECHNOLOGY FUND

BACKGROUND

The California Emerging Technology Fund (CETF) was established as a non-profit corporation pursuant to orders from the California Public Utilities Commission (CPUC) in approving the mergers of SBC-AT&T and Verizon-MCI in 2005. As a condition of approval of the mergers, AT&T and Verizon were required to contribute to CETF a total of $60 million over 5 years "for the purpose of achieving ubiquitous access to broadband and advanced services in California, particularly in underserved communities, through the use of emerging technologies by 2010." The funds were transferred by both companies by 2010. The funds have not yet been exhausted.

The CPUC stated that CETF should pursue the goals of expanding adoption and usage of broadband technology in addition to promoting ubiquitous access: "We understand that without computers and computer literacy neither availability nor access will ensure use. It is low use that is at the heart of the digital divide. CETF should consider the possibility of public/private partnerships to develop community broadband access points that provide both."

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(1) Any governance structure established for an entity or program.

The CPUC orders specified the initial composition and process for constituting the 12-person CETF Board of Directors: four were to be appointed by the CPUC, four were to be appointed by the companies (three by SBC, of which only one could be an employee, and one by Verizon), and these eight were to appoint the remaining four. Initial appointments were made in April 2006 and the Board was fully constituted by the end of June 2006.

Board membership may be found here: http://cetfund.org/aboutus/board

a. Articles of Incorporation— http://cetfund.org/governance/articles-incorporation

b. Bylaws— http://cetfund.org/governance/bylaws

c. Settlement Agreement—the Decisions authorizing the mergers and the creation of CETF are D.05-11-028 and D.05-11-029.

The CPUC’s website devoted to the SBC-AT&T merger is here: http://www.cpuc.ca.gov/PUC/hottopics/2Telco/archive/A0502027.htm

The Decision authorizing the acquisition of MCI by Verizon is here: http://www.cpuc.ca.gov/PUC/hottopics/2Telco/archive/A0504020.htm

d. Stipulation Agreement—No Stipulation agreement is given for this entity.

e. Policies and Procedures—See Attachment A.

(2) Any staff or employees hired by or for the entity or program and their salaries and expenses.

Schedule of employees with salaries and expenses.

Year	**Gross Pay**	**Benefits**	**Total***
July 2008-June 2009	$ 977,577	$153,427	$1,131,004
July 2009-June 2010	$1,126,019	$241,568	$1,367,587
July 2010-June 2011	$1,247,106	$267,799	$1,514,905
July 2011-June 2012	$1,320,427	$286,904	$1,607,331
July 2012-June 2013	$1,429,589	$322,854	$1,752,443
July 2013-June 2014	$1,426,660	$301,852	$1,728,512

*These numbers reflect audited financials. Benefits include employer retirement contribution.

(3) Any staff or employees transferred or loaned internally or interdepartmentally for the entity or program and their salaries and expenses.

None. There are no state employees at CETF, nor have there ever been any loaned or transferred state employees.

(4) Any contracts entered into by the entity or program, the funding sources for those contracts, and the legislative authority under which the commission entered into the contract.

a. Schedule of contracts. There are professional contracts and agreements with grantees. The contracts are listed below. For the grantees Attachment B contains a list of the completed and current grants. CETF 1.0 and 2.0 are completed and CETF 3.0 is active. The deliverables and outcomes are important to establish the management and oversight of the grantees. These numbers are for the fiscal year July 2013 – June 2014.

Accounting	Total	$ 75,484
Consortia for Adoption	Total	$ 25,000
Consortia for Deployment	Total	$ 57,020
IT Tech Support	Total	$ 27,130
Legal Counsel	Total	$ 17,169
Plan Administrators	Total	$ 7,518
Printing	Total	$ 36,402
Public Awareness and Education	Total	$670,835
School2Home Consultants	Total	$240,964
Website Support/Online Grant Services	Total	$ 4,674

b. Schedule of contracts and source of funding for contracts. Under the mergers of AT&T/SBC and Verizon/MCI approved by the CPUC, both companies are obligated to fund CETF annually over a five year period for a total of $60 million. This funding is from the shareholders of each company and not the ratepayers. Both companies have completed their payments. During the 2010 fiscal year CETF was awarded two federal grants from the National Telecommunications Information Agency (NTIA) for a total of $14.2 million which were completed in FY 2012-2013.

(5) The public process and oversight governing the entity or program's activities.

CETF is incorporated as a California 501(c)3 non-profit corporation as a public benefit corporation. It has a Board of Directors that provides oversight. CETF was established with shareholder funds from AT&T and Verizon. There were no ratepayer funds in the seed capital that funded CETF.

CETF shares a progress report annually with CPUC Commissioners. Sunne Wright McPeak, CETF President and CEO, met individually with 4 Commissioners in January 2013 and recently-appointed Commissioner Peterman in October 2013. A copy of the Annual Report for 2013-2014 can be found on our website at http://www.cetfund.org/annualreports.

The California Broadband Council (CBC) which was established to marshal the state's resources to further the policy of increasing broadband network deployment, and eliminating the Digital Divide by expanding broadband accessibility, literacy, adoption, and usage. While CETF President and CEO, Sunne McPeak, is a member of the CBC, CETF has made presentations on policy issues and grant programs to this group.

CETF publishes an annual report describing the grants to date, the metrics, and outcomes of the investments, and detailed financial information. In addition to mailing printed copies CETF distributes an electronic copy to everyone who signed up on the CETF website. It is also posted on the organization's website at: http://www.cetfund.org/annualreports.

The IRS 990s for the past three years are in Attachment C.

CETF hosts a wide range of public forums during the year, including a meeting with its Expert Advisors, Rural and Urban Consortia, and grantees all designed to provide and solicit information about the grants and future directions.

CETF is required by California law to comply with the Non-Profit Integrity Act of 2004. CETF has established an independent Audit Committee which oversees a full financial audit of the financial statements. All the audits are on the CETF website at: http://www.cetfund.org/aboutus/finances/audit.

(6) All sources and amounts of funding and actual and proposed expenditures, both in the two prior fiscal years, and for the proposed fiscal year, including any costs to ratepayers.

a. Sources and amounts of funding. Under the mergers of AT&T/SBC and Verizon/MCI approved by the CPUC, both companies were obligated to fund CETF annually over a five year period for a total of $60 million. This funding is from the shareholders of each company and not the ratepayers and is paid in full.

   During the 2010 fiscal year CETF was awarded two federal grants from the NTIA for a total of $14.2 million which were completed in FY 2012-2013.

b. Actual and proposed expenditures. The audit financial statements are available at the http://www.cetfund.org/aboutus/finances/audit for the past 3 fiscal years. The operating budget for CETF has remained the same for the last 3 fiscal years and will not increase by Board policy. The budget (projected expenses) for the current fiscal year is Attachment D.

c. Costs to ratepayers. None of the costs are charged to ratepayers.

Quick Facts

1. Contributions from AT&T and Verizon were completed as of December 2010, $60,000,000.
2. Grants approved through June 2014, $32,308,796.
3. Seed Capital committed through June 2014, $29,492,596.
4. Four fold match goal of seed capital exceeded as of June 2014 (1:4), $100,515,191.

Major Highlights and Accomplishments from 2013 - 2014

1. Managed $32.3 million in more than 100 Grant Agreements, of which 89 are now complete. Final Reports are posted at: http://www.cetfund.org/investments/portfolio and can be accessed by clicking the group's names.

2. Maintained or exceeded goal of 4-fold leveraging (3:1 match) of seed capital.

3. Led and managed implementation of School2Home in 14 schools in 6 districts with 298 teachers for 6,400 students and their parents.

4. Implemented Pilot Partnership with the Housing Authority if the City of Los Angeles for sustainable adoption and increasing Digital Literacy.

5. Organized and convened statewide consultation with Tribal Leaders.

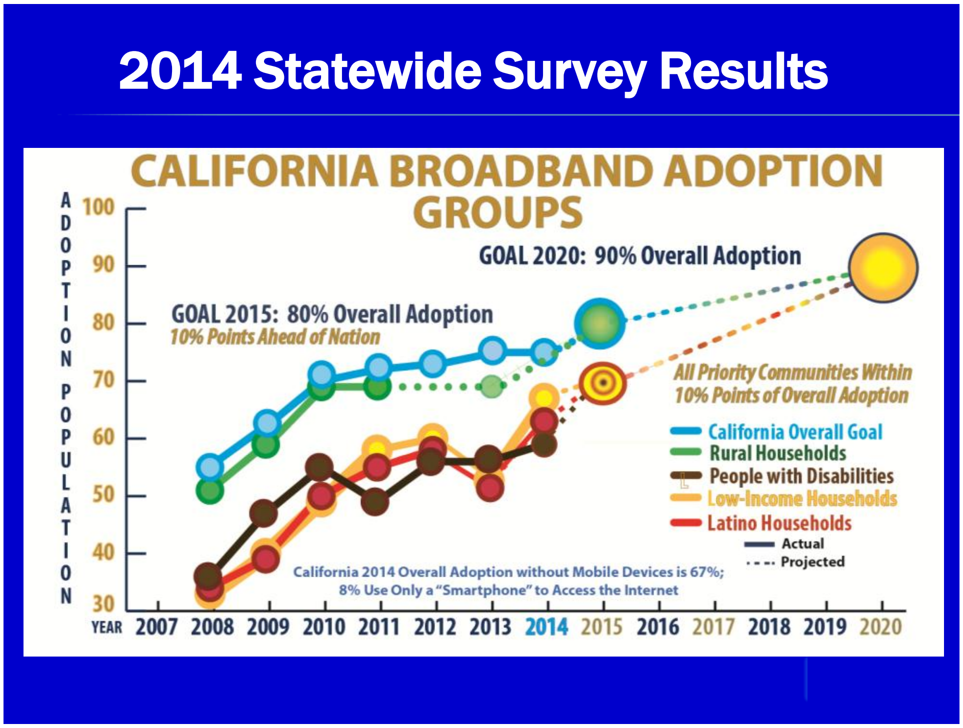
6. Engaged USDA to approve Karuk deployment project. Facilitated meeting on environmental assessment and permitting for Karuk-Yurok CASF project.

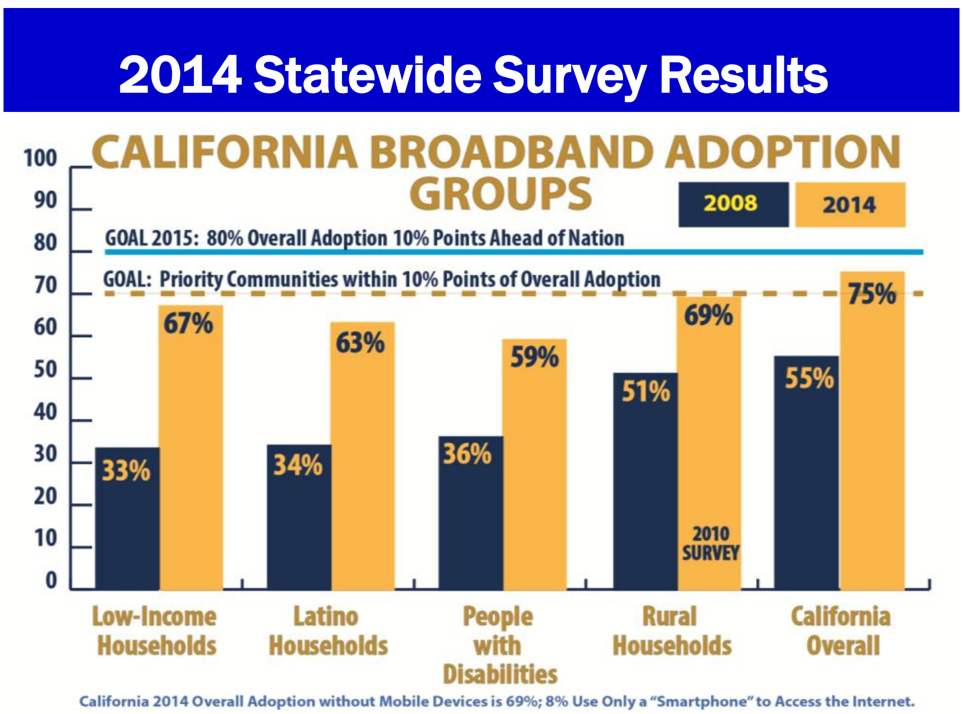
7. Continued support for development of the California Telehealth Network.

8. Provided quantitative data to the Federal communications commission regarding E-rate and the need for an affordable broadband rate.

9. Conducted forums in Sacramento and Los Angeles on Affordable Broadband.

10. Released 7th Annual Statewide Survey on broadband adoption in partnership with Field Research Corporation. The latest survey results from Field Research Corporation are from June 2014. The first chart below shows progress overtime and second show the progress from 2008 to 2014:





Please feel free to contact Sunne Wright McPeak or Susan Walters at 415-744-2383 if you have questions or need additional information.

D. THE DIABLO CANYON INDEPENDENT SAFETY COMMITTEE

BACKGROUND

The Diablo Canyon Independent Safety Committee ("DCISC") was established as a part of a settlement agreement entered into in June 1988 between the Division of Ratepayer Advocates of the California Public Utilities Commission ("CPUC"), the Attorney General for the State of California, and Pacific Gas and Electric Company ("PG&E") concerning the operation of the two units of PG&E's Diablo Canyon Nuclear Power Plant ("Diablo Canyon"). The agreement provided that:

> "An Independent Safety Committee shall be established consisting of three members, one each appointed by the **Governor of the State of California**, the **Attorney General,** and the **Chairperson of the California Energy Commission**, respectively, serving staggered three-year terms. The Committee shall review Diablo Canyon operations for the purpose of assessing the safety of operations and suggesting any recommendations for safe operations. Neither the Committee nor its members shall have any responsibility or authority for plant operations, and they shall have no authority to direct PG&E personnel. The Committee shall conform in all respects to applicable federal laws, regulations and Nuclear Regulatory Commission ('NRC') policies."

The committee acts as an advisory body and has no independent budget.

On January 25, 2007, the CPUC approved a modified charter for the Safety Committee in D.07-01-028. Section 1.B of the new charter concerns appointments of Committee members. It states that candidates for the Committee membership shall be selected from those applicants responding to an open request for application and requires the CPUC to provide for public comment on the applicants' qualifications and potential conflicts of interest. Under the modified charter, the President of the CPUC is required to review the applicants' qualifications, experience, and background, including any conflict of interest, together with any public comments, and propose candidates to the appointing authority with knowledge, background, and experience in the field of nuclear power plants and nuclear safety issues. The CPUC Energy Division is required to prepare and circulate for public comment, and place on the CPUC public agenda a resolution ratifying the President's selection of candidates.

CURRENT STATUS

One position became vacant on the 3-member Diablo Canyon Independent Safety Committee on July 1, 2013. The California Attorney General's office has not yet made its decision for selection for this appointment. The incumbent member continues to serve in the meantime. The 3-year term for this position would end on June 30, 2016.

The Governor has reappointed Dr. Per Peterson for the position from July 1, 2014. Dr. Peterson's term will end June 30, 2017. The CPUC just solicited nominations for the position which has a term of July 1, 2015 through June 30, 2018. The appointment will be made by the Chair of the California Energy Commission.

E. NUCLEAR DECOMMISSIONING TRUSTS

BACKGROUND

In OII 86 the CPUC conducted an investigation into managing the decommissioning trust funds for California's nuclear power plants. As a result, in D.87-05-062, the CPUC adopted externally managed trusts as the vehicles for accruing decommissioning funds. Two types of funds were established.

1. The *Qualified Trust* funds are contributions that qualify for an income tax deduction under Section 468A of the IRS Code.

2. The *Non-qualified Trust* funds are those contributions that do not qualify for an income tax deduction.

Each utility has a Committee made up of 5 members who are responsible for directing and managing their nuclear decommissioning trusts. Two of the Committee members are utility affiliated. The three that are not affiliated with the utility are the CPUC-approved members that serve a term of five years. The Committee appoints trustees and investment managers. On November 25, 1987, Resolutions E-3060, E-3048, and E-3057 approved, respectively, San Diego Gas & Electric's (SDG&E), PG&E's, and Edison's (SCE) Master Trust Agreements.

The utilities employ a stable of investment managers and advisors for their decommissioning trusts.

<u>Investment Managers</u>

SDG&E:

- State Street Global Advisors [Qualified / non-qualified trust US & Foreign equity; Qualified trust foreign equity]
- Neuberger Berman [Qualified trust fixed income]
- Payden & Rygel [Qualified trust fixed income]
- JP Morgan [Qualified trust fixed income]
- Lazard [Qualified trust fixed income]
- PIMCO [Qualified trust fixed income]
- AllianceBernstein [Qualified / non-qualified trust fixed income]

PG&E:

- Black Rock Financial Management [Qualified trust fixed income]
- NISA Investment Advisors [Qualified trust fixed income]
- State Street Global Advisors [Qualified trust US equities]
- PanAgora Asset Management [Qualified trust Non-US equities]
- Rhumbline Advisers [U.S. equity]
- Earnest Partners [Qualified trust fixed income]
- Mellon Capital [Qualified trust US equity]

SCE:

- STW Fixed Income Management [Qualified trust fixed income]
- Black Rock Financial Management [Qualified trust fixed income]
- AllianceBernstein [Qualified trust fixed income]
- PanAgora Asset Management [Qualified trust international equity assets]
- Rhumbline Advisers [Qualified trust US equity assets]
- RCM [Qualified / non-qualified trust US equity assets]
- State Street Global Advisors [Qualified / non-qualified US equity assets]
- PIMCO [Qualified / non-qualified fixed income assets]

Table 5 – The Trust Fund balances as of June 30, 2014:

Utility	Nuclear Plant	Fund Balance
PG&E	HBPP 3	$156.3 Million
PG&E	DCPP 1	$1,124.7 Million
PG&E	DCPP 2	$1,478.4 Million
SCE	SONGS 1	$229.0 Million
SCE	SONGS 2	$1,439.6 Million
SCE	SONGS 3	$1,612.1 Million
SDG&E	SONGS 1	$113.3 Million
SDG&E	SONGS 2	$400.9 Million
SDG&E	SONGS 3	$458.9 Million
SCE	Palo Verde 1	$327.3 Million
SCE	Palo Verde 2	$335.3 Million
SCE	Palo Verde 3	$345.6 Million

Trustee

Mellon Bank N.A. acts as the trustee for SDG&E, PG&E and SCE Decommissioning Trusts by providing custody, record keeping, accounting, taxation, and reporting services on behalf of the trusts.

The Nuclear Regulatory Commission (NRC) has some basic regulations that must be followed regarding decommissioning**.** These are:

1. Licensees are required to have sufficient funds to decommission the plant. [10 CFR 50.75]. The utilities with nuclear plants file a report every two years with the NRC showing estimated decommissioning costs according to the NRC methodology, and how much money has been set aside for that purpose. The NRC definition of decommissioning is related only to the ‘nuclear’ portion of the plant. In California, decommissioning also includes restoring the site to its original condition, which includes additional activities and which requires accumulation of more funds.

2. After permanent plant shutdown, certain activities may not be performed that would prevent completion of decommissioning [10 CFR 50.82(6)].

In the 2009 Nuclear Decommissioning Cost Triennial Proceeding (NDCTP), the Commission undertook a comprehensive review of the management and administration of these externally managed nuclear decommissioning trust funds for each of the three major investor-owned electric utilities.

In January 2013, the CPUC issued Decision D. 13-01-039, which allows for greater flexibility in trust fund management by allowing for increases in the amount of equity investments and lower-rated higher-yield domestic and foreign bonds to increase the overall yield of the decommissioning trust funds. In the course of the NDCTP the CPUC reviews the trust fund levels and any potential adjustments to amounts paid by ratepayers into the trust funds. The 2012 NDCTP was approved by the CPUC D.14-12-082 on December 18, 2014.

F. ELECTRIC PROGRAM INVESTMENT CHARGE (EPIC)

Background

The Electric Program Investment Charge (EPIC) is an energy innovation funding program established under the authority of the CPUC. Organized around three program areas—Applied Research and Development (R&D), Technology Demonstration and Deployment (TD&D), and Market Facilitation—EPIC seeks to drive efficient, coordinated investment in new and emerging energy solutions.

EPIC investments are funded under the authorization of the Commission, as established in Decision (D.) 11-12-035 (the Phase 1 EPIC Decision). D.12-05-037 (the Phase 2 EPIC Decision) requires the Commission to conduct a public proceeding every three years to consider EPIC investment plans for coordinated public interest investment in clean energy technologies and approaches. D.12-05-037 directed the California Energy Commission (CEC), San Diego Gas & Electric Company (SDG&E), Pacific Gas and Electric Company (PG&E), and Southern California Edison Company (SCE), as Administrators of the program, to present their investment plans for the triennial program periods for joint consideration by the Commission.

2014 EPIC Proceeding

Pursuant to D.12-05-037, the Administrators filed their investment plans for the funds to be collected in 2015 through 2017 in spring 2014. Applications (A.) 14-04-034, A.14-05-003, A.14-05-004, and A.14-05-005 were filed by the CEC, PG&E, SDG&E, and SCE respectively. The four EPIC Administrators collectively proposed a wide range of research, development, demonstration, deployment, and market facilitation activities.

The CEC's 2015-2017 EPIC Investment Plan (A.14-04-034) contains 21 broad "Strategic Objectives," which are in turn made up of "Strategic Initiatives." Across these areas, the CEC proposes to invest in a wide range of activities related to energy efficiency, demand response, renewable and advanced generation, electric vehicles, smart grid, and energy-related environmental research, development, demonstration, and non-technical market facilitation. A total of $349.92 million for program investments is proposed for the 2015-2017 period. The three utilities also each proposed a range of projects in their authorized funding category, Technology Demonstration and Deployment.

In this proceeding, the CPUC reviews each investment plan for compliance with the requirements of D.12-05-037, and determines whether the investment plan proposals offer a reasonable probability of providing the electricity ratepayer benefits of greater reliability, lower costs, and increased safety. Parties submitted comments, a public workshop was held to discuss the issues in the proceeding, and the CPUC is currently deliberating on the issues. A Decision is expected in early 2015.

Oversight and Reporting

Each EPIC administrator submits an annual report to the CPUC in February. The CEC also submits an annual report to the Legislature by March 31. Annual reports will provide updates on the status of the investment plans, projects, funding levels, results, intellectual property development, and technological breakthroughs.

II. ENTITIES OR PROGRAMS ESTABLISHED BY THE COMMISSION (PUBLIC UTILITIES CODE SECTION 326.5(b))

A. 21st CENTURY ENERGY SYSTEMS – RESEARCH AND DEVELOPMENT AGREEMENT

Background

On December 20, 2012, the CPUC authorized the "21st Century Energy Systems" (CES-21) in D. 12-12-031 (Decision). The Decision authorized development of a five-year "Cooperative Research and Development Agreement " (CRADA), between Pacific Gas and Electric Company (PG&E), Southern California Edison Company (SCE), and San Diego Gas & Electric Company (SDG&E) (collectively known as the Joint Utilities) and the Lawrence Livermore National Laboratories (LLNL). Due to a number of changes mandated by the legislature in the Budget Trailer Bill (Senate Bill 96) the CPUC will be revising the CES-21 Decision to comply with the legislation.

On March 27, 2014, the CPUC approved D.14-03-029, which modifies D.12-12-031 to comply with SB 96. Changes included reducing funding from $152.19 million to $35 million over the five-year research period, narrowing the scope of the program to focus only on cybersecurity and grid integration, minimizing the governance structure, and enhancing CPUC and Legislative oversight of the program.

On April 25, 2014 the Joint Utilities filed the joint Advice Letter containing their proposed cybersecurity and grid integration research and development projects, revised under the new program requirements. The CPUC conducted a thorough and collaborative review of the proposals, convening a consensus-building session among the parties to discuss the issues raised, and approved Resolution E-4677 at a CPUC meeting on October 2, 2014.

CES-21 Projects Approved in 2014

Resolution E-4677 approved, with modifications and additional oversight requirements, the Joint Utilities' proposed cybersecurity and grid integration projects. These two projects will begin once the Joint Utilities' research agreement with LLNL receives final approval from the Federal government. They are required to conclude no later than five years after their start date.

The cybersecurity project, titled Machine-to-Machine Automated Threat Response (MMATR), has $33 million in funding and seeks to develop automated response capabilities to protect critical California infrastructure against cyber-attacks. Potential breakthroughs are expected in standards for threats, responses, infrastructure, and processes; a secure approach to management, command, and control of the defenses; a standard, open architecture for distributed threat detection and automatic, localized response that provides a basis for commercially viable prototypes; modeling and simulation tools for cyber defense; and recommended responses to threats and threat categories.

The grid integration project, titled Flexibility Metrics and Standards, has $2 million in funding and seeks to improve flexibility metrics and thereby improve long term resource planning for California's grid. In particular, this research project is targeting potential breakthroughs to assess whether uncertainty effects on customer load and renewable generation; the electric grid's operational flexibility requirements; operating limits of the existing or planned grid to integrate additional amounts of intermittent renewable generation; and additional resources and cost to integrate additional renewable generation.

CPUC Oversight and Next Steps

SB 96 requires that the three IOUs prepare and submit a joint report to the CPUC by December 1, 2013, scoping all proposed research projects, how the proposed project may lead to technological advancement and potential breakthroughs in cyber security and grid integration, and the expected timelines for concluding the projects.

This report was sent to the CPUC on December 1, 2013. However, since the original CES 21 Decision was limited by the statute, the CPUC rejected the report. When the CPUC approved the CES-21 projects in Resolution E-4677, it also required the utilities to update and re-file the annual report. This report was submitted to the CPUC in October 2014, and the CPUC transmitted the report to the Legislature on November 20, 2014.

Upon the completion of the projects, the Joint Utilities are required to file a joint report summarizing the outcome of all funded projects, including an accounting of expenditures by the project managers and grant recipients on administrative and overhead costs and whether the project resulted in any technological advancements or breakthroughs in promoting cyber security and grid integration. The CPUC will review the report and after determining that it is sufficient, submit the report to the Legislature in compliance with Section 9795 of the Government Code.

APPENDICES and EXHIBITS

Appendix 1.1 Pacific Forest and Watershed Lands Stewardship Council

Schedule of Employee Compensation for Active Employees
Active Employees as of 10/31/2014

Title	Gross Pay	Medical & Fringe	401k	Total
Executive Director	148,256	23,362	5,921	177,539
Director of Land Conservation	147,917	14,690	5,897	168,504
Director of Finance	103,500	18,615	4,140	126,255
Director of Operations	100,250	26,124	4,010	130,384
Other Staff (10 positions)	423,982	98,786	14,643	537,411
Grand Total (14 positions)	923,905	181,577	34,611	1,140,093

Schedule of Employee Compensation for Active Employees
Active Employees as of 12/31/2013

Title	Gross Pay	Medical & Fringe	401k	Total
Executive Director	177,820	26,756	7,104	211,680
Director of Land Conservation	175,662	17,219	6,945	199,826
Director of Finance	119,280	21,783	3,205	144,268
Director of Special Projects	118,118	26,123	4,634	148,875
Operations and HR Manager	112,986	28,550	4,519	146,055
Other Staff (9 positions)	468,085	110,605	16,461	595,151
Grand Total (14 positions)	1,171,951	231,036	42,868	1,445,855

Schedule of Employee Compensation for Active Employees
Active Employees as of 12/31/2012

Title	Gross Pay	Medical & Fringe	401k	Total
Executive Director	177,498	25,797	7,044	210,339
Director of Land Conservation	164,619	16,973	6,581	188,173
Director of Youth Investment	128,500	26,739	5,120	160,359
Director of Finance (partial year)	9,792	2,436	0	12,227
Director of Special Projects	113,850	22,032	4,554	140,706
Other Staff (17 positions)	941,822	216,654	22,895	1,315,137
Grand Total (22 positions)	1,535,781	310,901	46,193	1,892,875

Schedule of Employee Compensation for Active Employees

Active Employees as of 12/31/2011

Title	Gross Pay	Medical & Fringe	401k	Total
Executive Director	175,000	25,032	6,996	207,028
Director of Land Conservation	158,964	16,866	6,355	182,185
General Counsel	153,600	22,556	3,072	179,228
Director of Youth Investment	127,946	24,723	5,093	157,762
Deputy Director of Land Conservation	108,754	18,111	4,348	131,213
Other Staff (16 positions)	866,454	197,552	21,345	1,085,351
Grand Total (21 positions)	1,590,718	304,839	47,210	1,942,767

Schedule of Employee Compensation for Active Employees

Active Employees as of 12/31/2010

Title	Gross Pay	Medical & Fringe	401k	Total
Executive Director	175,000	22,671	7,000	204,671
Director of Land Conservation	153,513	21,727	3,070	178,310
General Counsel	153,801	17,560	6,152	177,512
Director of Youth Investment	125,033	23,093	5,001	153,127
Director of Finance	100,000	17,557	3,667	121,224
Other Staff (16 positions)	950,451	211,928	23,552	1,185,931
Grand Total (21 positions)	1,657,798	314,535	48,442	2,020,775

Active Employees as of 12/31/2009

Title	Gross Pay	Medical & Fringe	401k	Total
Executive Director	153,125	20,795	3,500	177,420
Director of Land Conservation	146,000	20,834	7,790	174,624
General Counsel	147,700	21,180	2,708	171,588
Director of Youth Investment	120,492	20,066	5,373	145,931
Director of Finance	89,216	18,593	3,569	111,377
Other Staff (15 positions)	684,747	149,190	16,629	850,566
Grand Total (20 positions)	1,341,280	250,658	39,568	1,631,506

Active Employees as of 12/31/2008

Title	Gross Pay	Medical & Fringe	401k	Total
Executive Director	181,111	23,302	7,244	211,657
Director of Land Conservation	139,833	18,923	3,553	162,310
General Counsel	139,941	21,410	0	161,351
Director of Youth Investment	113,328	19,055	4,533	136,916
Finance Manager	84,276	16,231	3,208	103,715
Other Staff (10 positions)	446,494	98,211	9,843	554,548
Grand Total (15 positions)	1,104,983	197,132	28,382	1,330,496

Active Employees as of 12/31/2007

Title	Gross Pay	Medical & Fringe	401k	Total
Executive Director	172,323	22,242	6,893	201,457
Director of Youth Investment	96,688	17,378	3,868	117,933
Finance Manager	80,732	15,632	3,229	99,593
Other Staff (8 positions)	266,674	60,585	3,961	331,218
Grand Total (11 positions)	616,416	115,837	17,951	750,202

Appendix 1.2 Pacific Forest and Watershed Lands Stewardship Council

SCHEDULE OF PROFESSIONAL FEES
AS OF 10/31/2014
PRESENTED BY G/L CATEGORY

G/L CATEGORY	TOTAL PAID
Legal Fees	32,734
Accounting Fees	30,506
Graphics & Media Fees	14,263
Investment Management Fees	67,019
Professional Services Fees	50,543
Boundary Surveys	263,687
Land Planning Fees	102,465
Land Transfer Costs	20,662
Total Consultant Expense	581,880

Exhibit 2.1

California Clean Energy Fund

Donating Entities to CALCEF

Date	Contributing Entities	Contribution
2005	Dewy Ballantine LLP	$20,000
2005	Cooley Goward	$10,000
2005	PG& E	$4,050,000
2006	Dewy Ballantine LLP	$20,000
2006	PG&E	$6,000,000
2007	Dewey Ballantine LLP	$20,000
2007	Nth Power Clean Energy Fund LP	$20,000
2007	DFJ Alta Terra Clean Energy Fund	$20,000
2007	PG&E	$8,000,000
2008	PG&E	$10,000,000

Exhibit 2.2

California Clean Energy Fund

Investment Summary
CalCEF has invested in the following projects via their four venture capital partners: Nth Power, VantagePoint Venture Partners, Element Partners, and the CalCEF Clean Energy Angel Fund.

Year of First Investment	Entity
2005	CoalTek Inc.
2005	Imperium Renewables
2005	SpectraSensors Inc.
2005	SuperProtonic Inc.
2006	Angstrom Power
2006	Arxx Corporation
2006	Blue Egg Inc.
2006	Bright Source Energy Inc.
2006	Chemrec AB
2006	Cobalt Technologies Inc.
2006	Deeya Energy Inc.
2006	Fat Spaniel Tech. Inc.
2006	Imara Corporation
2006	Mascoma Corp.
2006	Miartech Inc.
2006	Microposite Inc.
2006	Microposite Inc.
2006	PPT Research Inc.
2006	Solar Century
2006	Soliant Energy Inc.
2006	Synapsense Corp.
2006	Tesla Motors Inc.
2006	Thetus Corp.
2007	BioFuelBox Corporation
2007	BridgeLux
2007	DynaPump Inc.
2007	Earthanol Inc.
2007	Energex
2007	LumaSense LLC.
2007	Petra Solar Inc.
2007	Premium Power Corp.
2007	TerraPass Inc.
2007	Think Global AS
2007	Tioga Energy Inc.
2007	Wasatch Wind Inc.
2007	Xerocoat
2007	Ze-gen
2008	EdenIQ
2008	Senergen
2009	Allopartis Biotechnologies
2009	Lumetric Lighting, Inc.
2010	REEL Solar
2011	Alphabet Energy
2012	Boulder Ionics
2012	Novatorque, Inc.