

**MINUTES OF THE REGULAR MEETING OF THE COMMISSIONERS OF  
THE BALANCING AUTHORITY OF NORTHERN CALIFORNIA (BANC)**

February 18, 2026

On this date, a Regular Meeting of the Commissioners of the Balancing Authority of Northern California was held at 2377 Gold Meadow Way, 1<sup>st</sup> Floor Conference Room, Gold River, CA 95670.

Representatives:

| <b>Member Agency</b>                         | <b>Commissioner</b>            |
|--|--------------------------------|
| Modesto Irrigation District (MID)            | Martin Caballero, Acting Chair |
| City of Redding                              | Joe Bowers, Alternate (remote) |
| City of Roseville                            | Bill Forsythe                  |
| Sacramento Municipal Utility District (SMUD) | Paul Lau (remote)              |
| City of Shasta Lake                          | Absent                         |
| Trinity Public Utilities District (TPUD)     | Absent                         |

Other Participants:

|                     |   |
|---------------------|---|
| Jim Shetler         | General Manager   |
| Tony Braun          | BANC General Counsel  |
| Kris Kirkegaard     | BANC General Counsel Support                                      |
| Chris Hofmann       | BANC Operator   |
| James Leigh-Kendall | BANC Compliance Officer   |
| Sean Neal           | Duncan Weinberg Genzer Pembroke (DWG&P)                           |
| Laura Lewis         | SMUD Alternate Commissioner                                       |
| John Tsoukalis      | The Brattle Group   |
| Evan Bennett        | The Brattle Group   |
| Cory Danson         | Transmission Agency of Northern California (TANC) General Manager |
| Sandee Peebles      | Western Area Power Administration                                 |

1. Call to Order and Verification of Quorum: Mr. Shetler confirmed the quorum; attendance is noted above. Alternate Chair Caballero called the meeting to order at 2:00 p.m.
2. Matters Subsequent to Posting the Agenda: Mr. Braun noted an update to the FERC docket number referenced on the Closed Session item on the posted agenda, which is ER23-2686, not ER26-2686. Mr. Shetler also noted that closed session would take place after the Consent Agenda.
3. Public Comment (any matter on the agenda): None.

4. Consent Agenda: Alternate Chair Caballero invited comments from the Commission and a motion on the Consent Agenda; there were no comments.

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| <p><b>ACTION:</b> M/S (Forsythe/Lau) to <b>approve the Consent Agenda</b>. Motion carried by a unanimous vote. (Absent: Commissioners Hauser and Takehara).</p> |
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5. **Closed Session**: Conference with legal counsel in anticipation of litigation pursuant to Cal. Gov't Code § 54956.9; anticipated litigation, one (1) matter: FERC Docket No. ER23-2686.

The Commission adjourned to closed session at 2:03 p.m. and returned at 3:00 p.m.; no action was taken.

6. Regular Agenda Items.

A. General Manager Updates:

i. Market Updates – EIM, EDAM, Pathways, Markets+, WPP.

Mr. Shetler reviewed the 5-year historical TPUD Annual EIM Settlement with the group. BANC is actively engaged in developing business practices for EDAM and working with WAPA on their OATT. WAPA will follow up with respect to the anticipated timeline for the Federal Register process. BANC is working with TANC on the evaluation of COTP as it relates to EDAM.

He provided updates on the EDAM timeline for BANC's Fall 2027 implementation. The current focus is on working with software vendors to ensure software delivery by year-end to facilitate testing, and transmission registration will also occur this year. In 2027, market simulation and parallel operations will occur in parallel with EDAM training. A total of four (4) entities (BANC, LADWP, TID, PNM) are expected to go live on October 1, 2027.

Regarding the West-wide Governance Pathways Initiative, Mr. Shetler stated that Lyceum Leadership Consulting has been hired to assist with defining criteria for board selection, which is anticipated to start by early April. Funding streams include participant donations, private firm grant applications, and work with CAISO on debt financing options. He also answered Commissioner questions related to Regional Organization (RO) tariff-based funding.

Regarding SPP Markets+, a Seams Symposium is being hosted in February. The EDAM Entities are developing principles around this issue, and Mr. Braun weighed in on considerations. Mr. Shetler then provided a brief update regarding the WRAP and the WestTEC effort to develop transmission plans.

A contract with Brattle Consulting Group has been executed to support Resource Adequacy program development and evaluating participant Planning Reserve Margins. A straw proposal for EDAM RA program development is expected in early April, and BANC anticipates aligning its RA program around that effort. There were no new updates related to resource procurement.

B. Consider and Possibly Approve Resolution 26-02-01 *Approval of BANC Resource Sufficiency Evaluation Policy.*

Mr. Shetler overviewed this request, noting that this policy was anticipated to be rolled into BANC Business Practices for EDAM. No questions from the Commission.

**ACTION:** M/S (Forsythe/Bowers) to **approve Resolution 26-02-01 Approval of BANC Resource Sufficiency Evaluation Policy.** Motion carried by a unanimous vote. (Absent: Commissioners Hauser and Takehara).

C. Consider and Possibly Approve Resolution 26-02-02 *Authorization of Amended Legal Services Agreement with Braun Blaising & Wynne, P.C.*

Mr. Shetler noted that the contract is aligned with the approved 2026 Budget. There were no questions from the Commission.

**ACTION:** M/S (Forsythe/Lau) to **approve Resolution 26-02-02 Authorization of Amended Legal Services Agreement with Braun Blaising & Wynne, P.C.** Motion carried by a unanimous vote. (Absent: Commissioners Hauser and Takehara).

D. Member updates.

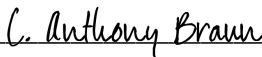
Mr. Braun noted that Alice Reynolds was appointed to the CAISO Board of Governors. Mr. Shetler noted that he was not currently aware of any action items for a March Commission meeting, which also conflicts with a scheduled EDAM RA meeting, so it is currently likely the next meeting will be adjourned.

Commissioner Caballero shared that MID received approval to sign a PPA with NextEra Energy Resources, LLC for a portion of the Argenta Solar Energy project, a solar plus storage project, with delivery expected in 2030. Alternate Commissioner Bowers noted that REU approved walking away from the Big Horn project. A 4.5% four-year rate package was proposed and approved. Commissioner Lau noted that SMUD cancelled its involvement with the Coyote Creek project due to delays, among other reasons. He also noted that they have finished negotiations with the Organization of SMUD Employees (OSE) and that they reached a tentative agreement with IBEW.

The Commission adjourned at 3:34 p.m.

Minutes approved on April 22, 2026.

Signed by:

  
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C. Anthony Braun, Secretary