



MEETING MINUTES OF THE
BOARD OF DIRECTORS
VIA HYBRID
MARCH 27, 2024

1. CALL TO ORDER

At 3:30 p.m. Chair Sweet called the meeting to order. Board Members confirmed that they received the meeting materials and could hear the speakers clearly.

2. ROLL CALL

Board Members Present: City of Bellevue (Hamilton), City of Issaquah (Pauly), City of Kirkland (Sweet), City of Redmond (Birney), City of Tukwila (McLeod), Sammamish Plateau Water & Sewer District (Warren), and Skyway Water and Sewer District (Ault)

Board Alternate Present: City of Redmond (Nuevacamina)

3. PUBLIC COMMENT

None.

4. EXECUTIVE SESSION

None.

5. APPROVAL OF AGENDA

Motion by Mr. Warren and second by Ms. Birney to approve the meeting agenda as presented. Motion carried unanimously (7-0).

6. CHIEF EXECUTIVE OFFICER'S REPORT

Since Cascade CEO Ray Hoffman is on jury duty, Melina Thung, Chief of Staff, reviewed the Chief Executive Officer's Report that was included in the Board Packet.

7. CONSENT ITEMS

A. Board Meeting Minutes for February 28, 2024.

Motion by Ms. Birney and second by Mr. McLeod to approve Consent Action Item A as presented. Motion carried unanimously (7-0).

8. OTHER ACTION ITEMS

A. Motion to adopt Resolution No. 2024-04 authorizing the Chief Executive Officer to finalize and execute an amendment to the transmission easement agreement, subject to terms consistent with the draft in the Board packet.

In June 2021, Puget Sound Energy (PSE) issued an All-Sources RFP for renewable power generation and shortly afterwards Cascade was contacted by several companies interested in using Cascade-owned parcels for their distributed energy battery storage projects. Cascade issued a Request for Information (RFI) to the companies interested in the parcels in January 2022. After reviewing the RFIs with our engineers, Cascade determined that installation of the batteries on Cascade's parcels was not feasible due to the uncertainty of the final footprint of Cascade's future water treatment facilities. One of the parties, BrightNight, submitted a proposal to install their batteries on a parcel adjacent to Cascade and requested a transmission easement through a Cascade-owned parcel to PSE's nearby substation. Additional details of the requested easement were discussed.

BrightNight is hoping to finalize an agreement with Cascade before signing a Power Purchase Agreement with Puget Sound Energy in April. The amendment to the 56-year, non-exclusive transmission easement agreement is substantially completed with a few provisions to be negotiated and finalized. The agreement protects Cascade's current and planned future uses of its parcels and the rights of other easement holders such as PSE.

The Finance and Management Committee discussed the easement and were supportive.

Motion by Ms. Birney and second by Ms. Pauly to adopt Resolution No. 2024-04 authorizing the Chief Executive Officer to finalize and execute an amendment to the transmission easement agreement, subject to terms consistent with the draft in the Board packet. Motion carried unanimously (7-0).

9. STAFF PRESENTATIONS

A. Water Supply Contract Proposals Update

Chuck Clarke, Lead Contracts Negotiator, and Ed Cebon, Chief Economist/Treasurer, briefed the Board on the contract negotiations with Seattle Public Utilities and Tacoma Public Utilities. Since the briefings began, Tacoma has improved the terms of their offer. Seattle's offer has not changed and subsequently negotiations have ceased.

10. COMMITTEE REPORTS

- A. Executive Committee – No meeting held.**
- B. Finance & Management Committee – Meeting held March 19, 2024. Meeting recap included in the Board Packet.**
- C. Public Affairs Committee – Meeting held March 6, 2024. Meeting recap included in the Board Packet.**
- D. Resource & Management Committee – No meeting held.**

11. NEW BUSINESS

None.

12. NEXT REGULAR MEETING

The next regularly scheduled Board meeting will be held on April 24, 2024 at 3:30 p.m.

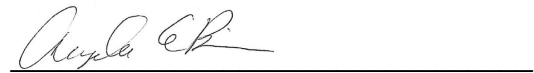
13. ADJOURN

The meeting was adjourned at 5:12 p.m.

APPROVED BY:

A handwritten signature in blue ink, appearing to read "Penny Sweet", is written above a horizontal line.

Penny Sweet, Chair

A handwritten signature in black ink, appearing to read "Angela Birney", is written above a horizontal line.

Angela Birney, Vice-Chair