



Public Utility District No. 1 of Klickitat County

80 Years of Service * 1938-2018

GENERAL MANAGER'S REPORT TO THE BOARD For the August 27, 2019 Meeting

AGENDA ITEMS:

None.

NON-AGENDA ITEMS:

1. Refinancing and Schedules – attached is the current draft of the refinancing schedule. Alan reported today that both Moodies and Fitch intend on rating us in New York, not San Francisco. The rating date is still tentatively October 9 / 9, but Alan Dashen working on those dates and why New York. I have asked Commissioner Knowles to attend and assist with the presentations given his experience with this process. Bond pricing is currently set for October 30th at the Barclays office's in New York.

As a team, we have agreed on a refunding option from the many scenarios evaluated. We will present that option as part of the Accounting and Financial report.

2. Year End Forecasting – Nichole, Mike, Gwyn and I will discuss as part of the July financials. This is a follow up from the last meeting. This will include a discussion on the impacts of the recommended refunding proposal.
3. Legislative Council on River Governance Presentation – the Council is made up of legislators from districts along the Columbia and Snake Rivers. At the request of Representative Bruce Chandler, Erik Steimle from Rye Development and I attended the annual meeting that was held in Skamania Lodge on August 20th. The presentation was an informational discussion on the Goldendale Energy Storage project, pumped storage in general and its importance in the electric industries' response to variable renewable energy integration. I had the opportunity to recognize Senator Honeyford's continued support of our County and pumped storage specifically.
4. Klickitat County Fair – as in past years, there has been considerable PUD support at the fair. There is significantly more PUD involvement this year. We moved our booth outside to an area close to our static truck display and added the demonstration

trailer. Crews have five shows scheduled with the trailer. I am really excited about our staff volunteering and showing the public what we do in the field and demonstrate why safety around our equipment is important. Their positive outlook was apparent in the first show I saw today. Great stuff.

5. RNG Dedication and Tours – attached is the draft agenda / schedule for the dedication. The program goes from 10:00 a.m. until 1:00 p.m. President Gunkel is slated for the welcome and the introduction of the Governor. I am asking that Vice President Miller introduce Senator King and that Secretary Knowles introduce Johannes Escudaro. All three of you, the three speakers, Kevin Ricks, Mike DeMott and myself are scheduled to be a part of the ribbon cutting. Focus is a short and to the point program as the Governor will be doing a short 15-minute tour with Kevin, then is scheduled to leave at 11:00 a.m.