



reported that early analysis from current spill operations is showing fish near damage at the current 121% of TDS for spring spills that are occurring 16 hours a day that are part of the current flexible spill trials. So far there has not been enough water to spill at 125% TDG at 16 hours a day. Estimates are this modification could impact BPA revenues by \$100 - 200M, in addition to increased risk of harming fish.

5. Marty Kanner - Governor Inslee and Senator Murray are doing outreach on stakeholder groups and having long range discussions, but are NOT actively talking about supporting dam breaching at this time.
6. BPA Financial Policy - for the last several years since BPA has committed to engaging more fully on rate stability and affordability for 2028, BPA has been executing O&M and capital spend controls and keeping rate increases below the level of inflation. Whether this is really to do with cost control, or this is to do with increased values in the secondary sales market is open for discussion. PPC has been actively involved with BPA on further developing their financial policies for long term financial stability and has generally been supportive of BPA's goals. These policies include:
  - Program Costs: hold the sum of program costs (by business line) at or below inflation through 2028
  - Liquidity: maintain a minimum of 60 days cash on hand for each business line
  - Debt Utilization: achieve a debt to asset ratio of 75-85% with 10 years and 60-70% in the long term
  - Debt Capacity: maintain ability to fund capital program on a rolling ten-year basis and preserve at least \$1.5 billion of Treasury borrowing authority

Also, BPA confirmed it has decided to participate in the EIM starting in 2022. I think this is correct and probably should have been done years ago.

7. Northwest Power and Conservation Council 2021 Power Plan - We have discussed the perceived flaws in the NWPCC grid reliability analysis. PPC is formally asking that NWPCC withdraw its resource adequacy analysis from the final plan and issue an update when there is stakeholder consensus on the results.
8. Rick Dunn, GM Benton PUD - I am providing you guys with an article Rick did for Clearing Up regarding renewable generation and regional electric system reliability issues. As you know, Benton has been very vocal about local opposition to wind and solar projects in "their backyard" to meet goals set by essentially, west side politics and desires. The article is pretty wide ranging, but I think this is a great article and provides a great overview of the current situation in our industry.