Subject: August MCE Board and Committee Recap

Dear MCE Board of Directors,

Below is a recap of MCE's August 2026 Board and Committee meetings. The August Executive Committee and Technical Meetings were cancelled. Please let us know if you have any questions.

- **Finance Committee** – August 27, 2026
    - The Finance Committee discussed and approved the Fiscal Year 2026 Budget Results with fiscal year end with clarifying edits.
    - Baker Tilly, MCE's auditor, presented findings from the completed fiscal year audit and gave its opinion on the agency's financial statements. MCE's financial statements received an Unmodified Opinion, confirming they conform with GAAP standards and are free of material misstatement.
- **Board of Directors** – August 20, 2026
    - Consent: Authorized staff to co-apply, with Contra Costa County, to the Strategic Growth Council's Project Development grant opportunity which would promote MCE's Home Energy Savings and Green Workforce Pathways programs.
    - Voted unanimously to approve the cover letter and response to the Marin Civil Grand Jury report, with edits defined in the meeting.
    - Received a brief status update on the work of the Ad Hoc CEO Search Committee, which is meeting weekly and has shortlisted four executive search firms. The Committee anticipated returning to the Board on September 17, 2026, with recommendations on the executive search firm, following an invitation-only streamlined RFP, and on Interim CEO approach.
- **Finance Committee** – July 29, 2026 (excluded from July recap)
    - Reviewed the draft management analysis with draft financial statements for fiscal year end 2026.
    - Received an overview of Policy 013: MCE's Reserve Policy and discussed the policy in depth. This policy will come back to a future Finance Committee meeting for discussion.
    - Approved a recommendation to the board to adopt proposed amendment to Policy 014: MCE's Investment Policy. The recommended changes modernize the policy framework, improve clarity and readability, provide additional administrative flexibility, and align the policy with current statutory requirements and public-sector investment best practices. The revisions also expand diversification opportunities and investment management tools available to staff while preserving MCE's long-standing commitment to prudent stewardship of public funds.

Best,
Jesica