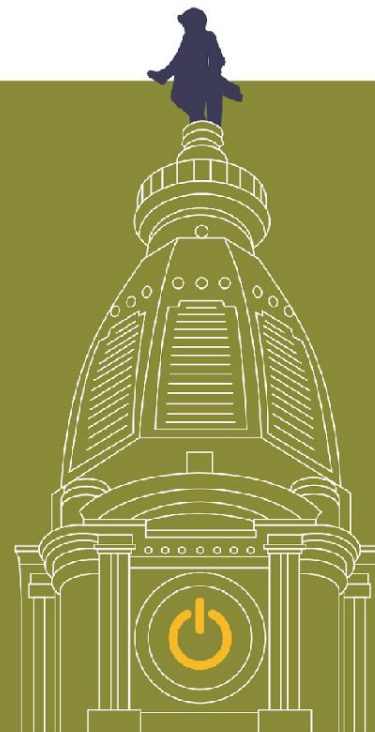




Board Update – Q4 FY26

July 22, 2026

Emily Schapira, *President & CEO*



Agenda

1. Call to Order
2. Roll Call/Establishment of Quorum
3. Approval of Minutes
 - April 22, 2026 - Quarterly Board Meeting
 - June 4, 2026 - Special Session
4. Public Comment (2 minutes per speaker/topic, 10 minutes in aggregate)
5. Chair's Report
 - **RESOLUTION 07222026-01: UPDATING THE CHIEF EXECUTIVE OFFICER COMPENSATION PLAN**
6. Treasurer's Report
 - **RESOLUTION 07222026 – 02: APPROVAL OF THE FISCAL YEAR 2027 BUDGET**
7. Financial Review
8. Management Report
9. Organizational Updates
 - **RESOLUTION 07222026 – 03: ELECTION OF OFFICERS**
 - Committee Assignments
 - Annual schedule
10. Program Updates
11. New Business
12. Adjournment

Chair's Report

- **RESOLUTION 07222026–01: UPDATING THE CHIEF EXECUTIVE OFFICER COMPENSATION PLAN**

Organizational Updates

- **RESOLUTION 07222026 – 03: ELECTION OF OFFICERS**

RESOLVED, the Board of Directors of the Philadelphia Energy Authority elects the following members to serve in the following positions: Elinor Haider as Chair, Matthew Stitt as Vice Chair, Sophia Lee as Treasurer, and Sonté Reavis as Secretary.

- Board of Directors
 - Elinor Haider - Chair
 - Matt Stitt - Vice Chair
 - Sophia Lee, Esq. - Treasurer
 - Sonté Reavis, Esq. - Secretary
 - Barbara Moore
 - Matt Bowman
 - Gaurav Mehta

Committee Assignments

Committee Name	Purpose	Current Board Members
Nominating & Governance Committee	Advising on policies, bylaws, insurance requirements (D&O), reporting (financial disclosure, other state reporting) and other duties as necessary to support the proper governance of PEA. Creating regular governance audits. Nominating responsibilities, ethics, board evaluations. Est. Meeting frequency: 2x/year	E. Haider (Chair) B. Moore S. Reavis M. Stitt
Audit & Finance Committee	Risk management and internal control framework. Oversight of the internal audit activity, external auditors, and other providers of assurance. Financial statements and public accountability reporting. Recommend approval of annual budget and adoption of audit reports. Est. Meeting frequency: 2x/year	S. Lee (Chair) M. Bowman G. Mehta E. Haider (ex officio)

Annual Schedule

Meeting Type	Meeting Date	Meeting Time	Notes
Quarterly Board Meeting - Annual Meeting	7/22/26	5:00 PM	Already scheduled
GRIT Graduation	8/3/26	10 AM-12 PM	Attendance Optional
Quarterly Board Meeting	10/28/26	4:30 PM	Already scheduled
Board Workshop	12/9/26	4:30 PM	Already scheduled
Quarterly Board Meeting	1/27/27	4:30 PM	To be scheduled
Board Workshop	3/24/27	4:30 PM	To be scheduled
Quarterly Board Meeting	4/28/27	4:30 PM	To be scheduled
Board Workshop	6/23/27	4:30 PM	To be scheduled

Treasurer's Report

- **RESOLUTION 07222026 – 02: APPROVAL OF THE FISCAL YEAR 2027 BUDGET**

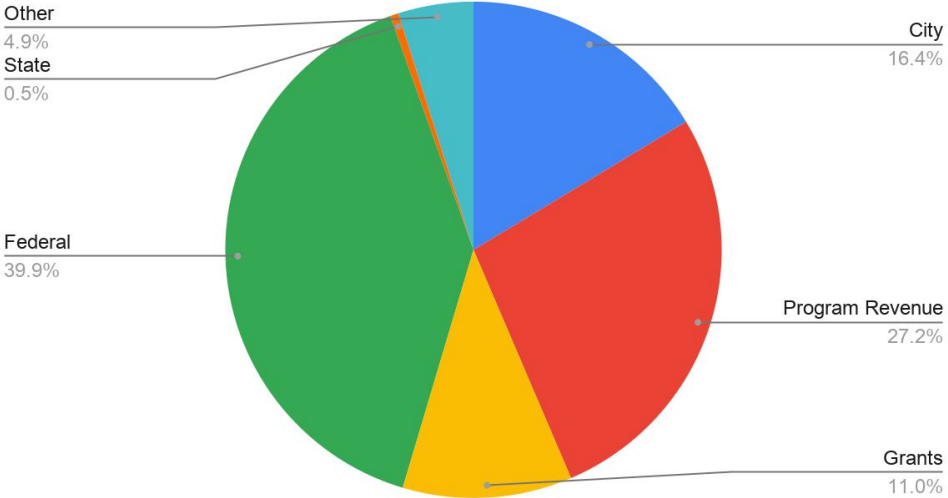
RESOLVED, that the Board of Directors of the Philadelphia Energy Authority (the “PEA”) approves the Fiscal Year 2027 budget as attached hereto.

- Review of May 2026 Financial Statements

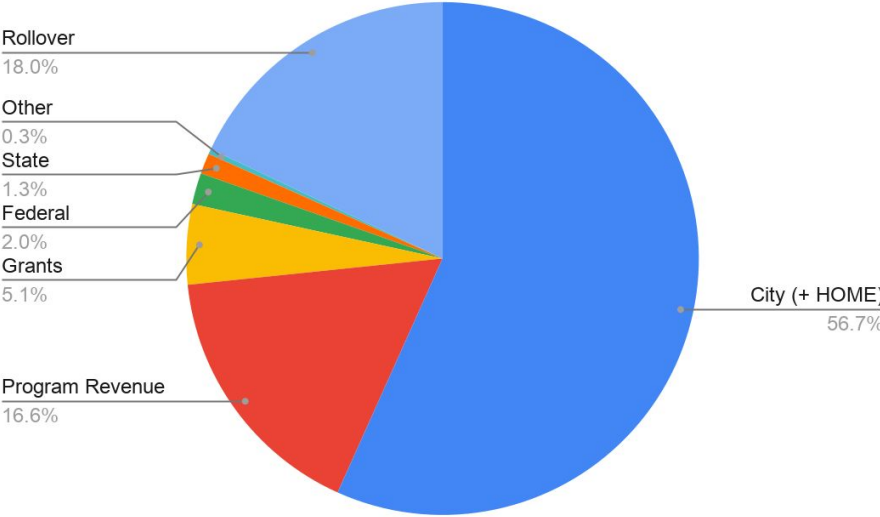
FY27 Budget Highlights

- **FY27 total budget: \$14.4MM (incl. ~\$8MM BTL)**
- FY26 total budget: \$10.9MM (incl. ~\$4MM BTL)
 - Operating budget is very similar, a few changes
 - Legal transition
 - FY26 Actuals (through May 26): \$7.9MM
 - Rolling over \$1.65MM in planned BTL funds (unrestricted) and \$1MM in cash and grants
 - BTL deployed all restricted funds in FY26 on schedule
 - Projecting \$380,000 under budget in all other FY26 categories
 - \$250k FY26 mid-year transfer
- As always, we don't spend what we don't have.

FY26



FY27



	FY26	FY27
City (+ HOME)	\$1,300,000	\$8,380,000
Program Revenue	\$2,160,000	\$2,460,000
Grants	\$876,192	\$746,282
Federal	\$3,172,353	\$292,074
State	\$43,310	\$192,000
Other	\$389,444	\$48,128
Rollover		\$2,657,200

Fundraising Opportunities

- Ongoing foundation and DAF targets
- HUD Whole Home Repair (state)
- Medicare/Medicaid
- Line of site on \$600k FY27 grants
- Fee for service
- Layering and stacking partner funding
- Increase in ITC Energy Communities adder

Team Updates

- New Hires:
 - Senior Finance Coordinator
 - Administrative Coordinator
 - Residential Program Coordinator
 - Construction Operations Manager
- Emily sabbatical August 1 - October 31
 - Interim leadership: Katie Bartolotta and Maryrose Myrtetus (supporting)

Leadership priorities this quarter

- Workforce Strategic Planning
- Multiple municipal projects under construction
- New hires and onboarding
- HOME Compliance
- Contracting
 - PWD, Water/Sewer Line Program, PNE solar
 - Built to Last partners and contractors
 - Solarize Greater Philly partners
- Ongoing fundraising efforts
- Comms planning for November event and beyond
- October board meeting

City / State Budget Updates

- **FY27 City Budget**
 - PEA received \$1.3MM of its \$4MM operating request
 - No new taxes, no new revenues beyond Mayor's proposed budget
- **FY27 State Budget**
 - Solar for Schools funded again at \$25MM
 - Provision requiring data centers to report their exact water and power usage annually to the state



Municipal Energy Projects

- **Quadplex Plus Community Health GESA**
 - Prior Quarter:
 - Investment Grade Audit accepted May 2026
 - Nearly \$35MM Project funded via \$30.7MM bond issue (PEA's second bond issuance!) and \$4MM capital investment by City Council
 - Currently: Construction underway as of July 1, 2026
 - Up next: Construction estimated for 15 months, concluding Fall 2027



City of Philadelphia Quadplex + Health Centers GESA
Investment Grade Audit (IGA) Report
Volume 2 - Narrative

May 22, 2026

Municipal Energy Projects

- **PWD Wastewater Treatment Plants GESA (E=MC2)**
 - Prior Quarter:
 - Visited Newtown Creek WWTP and RNG Plant in Brooklyn, NY to understand NYC's approach to a project of this type (*photos*)
 - Currently:
 - JCI contract negotiations in progress
 - Scope development underway
 - Up next: Investment Grade Audit



Municipal Energy Projects

- **Northeast Airport (PNE) Power Purchase Agreement (PPA)**
 - City Council Ordinance approved in June 2026
 - Negotiations continue with Reactivate on PPA and Department of Aviation (DOA) working on the lease
 - Conditional approval for interconnection obtained
 - **Up next:** Signing the PPA (PEA) and the lease (DOA). Ensure PECO interconnection work is completed on time.
- **Abes Run Utility-Scale Renewables PPA**
 - Under Construction as of March 2026
 - **Up next:** Expected Commercial Operation Date 12/31/2026



Philadelphia Energy Campaign

- May 11 Press Conference
 - Results Promised and Delivered!
 - Econsult economic impact report, Quadplex + Community Health launch
 - Joined by Chairman Harris, former CP Clarke, Councilmembers & Admin officials, workforce partners
 - Tees up November “what’s next” event



Estimated Economic Impact

In the City of Philadelphia:



\$2 billion in
economic
output



\$698 million in
employee
compensation



\$25.3 million in
tax revenue for the
City of Philadelphia

Across the State:



\$2.4 billion in
economic
output



\$801 million in
employee
compensation



\$50 million in
tax revenue for the
Commonwealth

Media Hits

Clean energy campaign has generated \$1.3B in investment, more than 11,000 jobs [Inquirer](#)



BUSINESS > ENERGY

Philly says its clean energy campaign has generated \$1.3B in investment, created more than 11,000 jobs

City officials say the Philadelphia Energy Campaign launched in 2016 exceeded its goals, generating \$1.3 billion in investments and 11,415 full-time equivalent jobs.



A solar array under construction in 2023 on farmland in Adams County, Pa., that now produces power for Philadelphia-owned buildings, including City Hall. Philadelphia International Report Co. — Reuters Energy

by Frank Krumm
Published 11:45 AM EDT 06/01/2024

Philadelphia Energy Campaign exceeds goals set decade ago [KYW](#)



KYWnewsradio / News

Report: Philly Energy Campaign exceeds goals set a decade ago



Philadelphia campaign turned millions invested into billions saved [Utility Dive](#)



Philadelphia clean energy campaign turned millions invested into billions saved. Here's how.

By blending public and private financing, green banking and a coalition of labor, housing and community partners, the city generated 11,000 jobs and \$1.4 billion in energy savings, a report found.

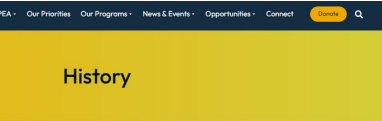
Published June 1, 2024

Robert Griggs Lawrence
Editor

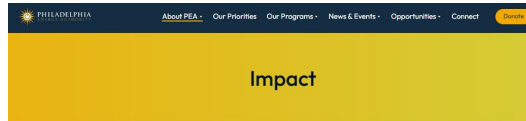
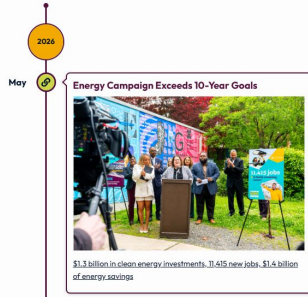
Share License Add us on Google



Coming Soon: New PEA Website



Our impact over time



Here in Philadelphia, clean energy is not one thing. It's everything.

PEA advances solutions that strengthen Philadelphia today and prepare the city for tomorrow. In 2016, the Philadelphia Energy Campaign set an ambitious goal to invest \$1 billion in the clean energy economy and generate 10,000 jobs. We've exceeded those numbers and delivered even more for the region.

\$1.3B
regional investments

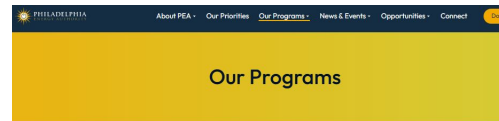
\$2 billion
economic benefits

11,415
clean energy jobs

Explore Our History

Philadelphia Energy Campaign Impact Report

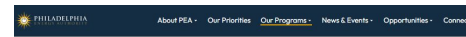
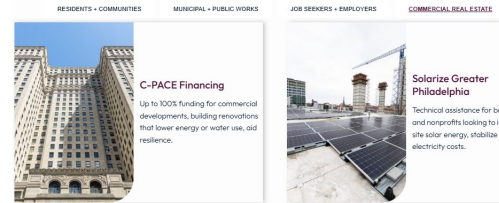
Download Report



PEA is focused on solutions that are practical, fiscally responsible, and built to deliver long-term value for Philadelphia taxpayers and residents. Our solutions strengthen Philadelphia today and prepare the city for tomorrow.

- Helping residents and the City of Philadelphia save money
- Preparing workers to enter growing industries
- Modernizing public and private spaces
- Investing in a cleaner energy economy

Together, these efforts deliver energy that moves Philadelphia forward.



Trusted expertise. Accelerated timelines. Citywide impact.

PEA implements projects that reduce municipal operating costs, accelerate delivery of efficient public infrastructure, and enhance quality of life for Philadelphia residents.

As an independent municipal authority, PEA is positioned to be flexible and nimble, deploying solutions that are practical, fiscally responsible, and built to deliver long-term value for Philadelphia taxpayers and residents.

Partners in Project Implementation

PEA supports the City of Philadelphia throughout planning, procurement and delivery of large-scale clean energy projects. These projects reduce energy consumption and stabilize costs at a time when rising electricity and fuel prices place growing burden on municipal budgets. Our renewable energy upgrades are paired with enhancements that modernize critical infrastructure, achieving environmental and public health benefits while saving taxpayer money.

Project Spotlight: Philly Streetlight Improvement Project



Built to Last



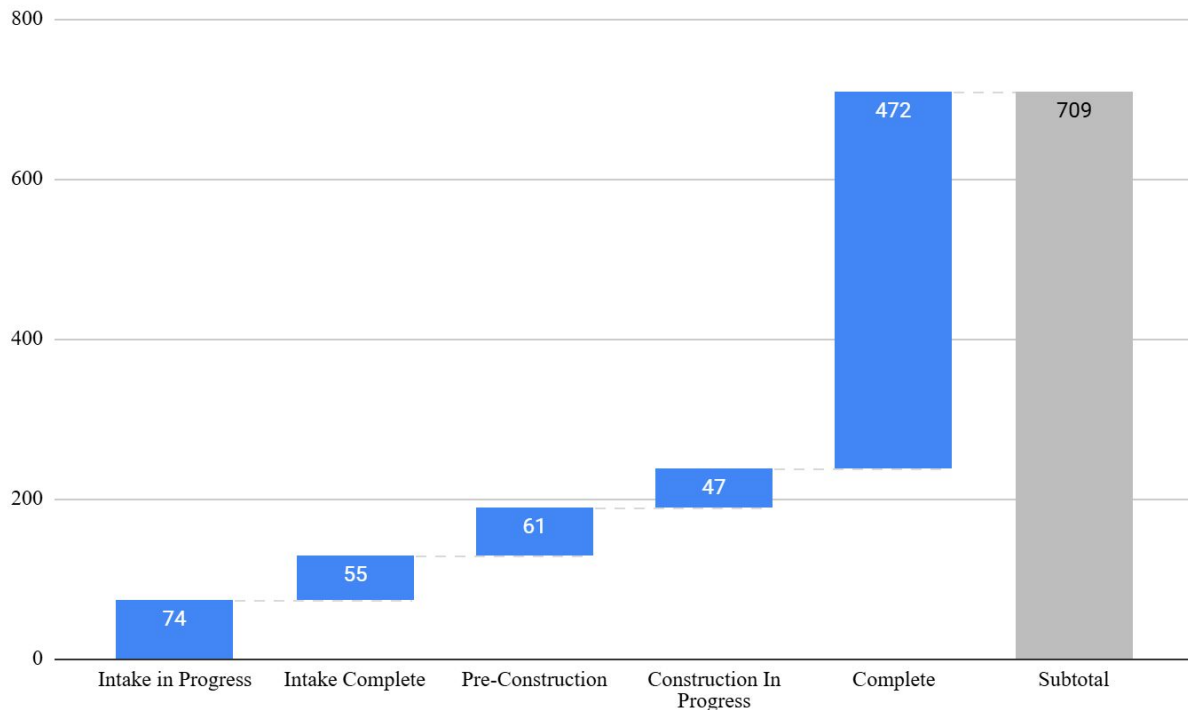
FY 26 Q4

- Launched deployment of H.O.M.E funds
- Impact Evaluation presentation of findings with Green and Healthy Homes Initiative on 4/20

Upcoming in FY 27 Q1:

- Partnership with iTeam using Community Navigators to support residents in accessing One Philly Front Door
- Expansion of General Contractor pool. Rolling RFQ forthcoming
- Hiring Construction Operations Manager

Built to Last - Production Pipeline



**472 homes
completed**

**237 homes
in progress**

**5481
applicants on
waitlist**



American Water Resources Partnership

- 84,431 customers and 116,493 plans
- **\$89.9MM+ saved in repair costs for consumers**
- 82% of claims to date serviced by M/W/DBE contractors
- Help to Others (H2O) fund has covered over \$146,000 of emergency plumbing repairs for 53 households since fall 2025
- Mid-procurement for selection of water/sewer insurance vendor



- Solarize Greater Philadelphia contracts effective April 1
 - ~100 program generated leads assigned to existing installers since start
 - Deploying PHARE funding through SGP Installers
 - Partnership with Solar United Neighbors for outreach
- PGCC RFI to include development of new BTL solar lease
- Hiring Residential Program Coordinator



Progress to Date (Residential)



Contracts Signed as
of Today



Contracted Solar
Capacity



\$ Invested in Philly's
Clean Energy
Economy



Households
Signed up



Direct Jobs Created

2017-20

779

3.95 MW

\$13+ million

10,000+

98

2021-23

1,918

12.06 MW

\$41+ million

40,000+

323

2024-26Q1

1,706

9.39 MW

\$31+ million

94,000+

243

Total

4,403

25.4 MW

\$86+ million

145,000+

664

Workforce Q4 2026 Updates

Programming

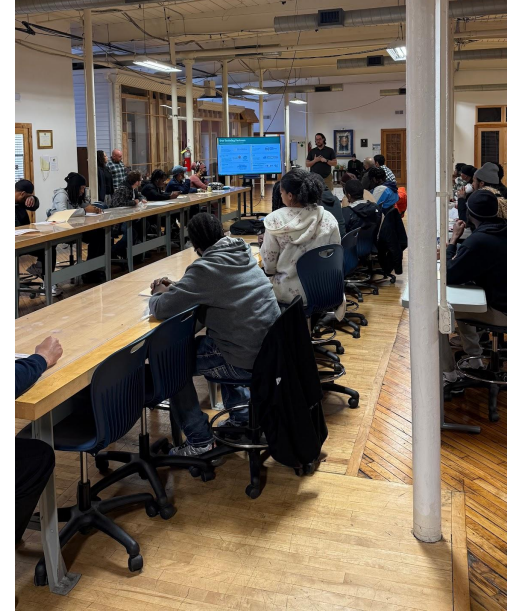
- Last standard GRIT cohort complete (80% graduation rate!)
- Holding Direct Connect, a Trades Networking Event for GRIT trainees on July 31
- Launching READY initiative
- SDP hired Bright Solar Futures teacher to start Randolph HS program
- Beginning strategic planning this fall
- 2026 Programs Coming-Up: Johnson Controls Internship (Late Summer 2026) - 15 people

Upcoming Conferences:

- Kate Lunger speaking at Connecting for Justice International Conference in September 2026

Green Retrofit Construction Immersive Training (GRIT)

- Cohort 8 → 19 out of 25 enrolled participants anticipated to graduate
 - 3 days of OSHA-10 Training with PhilaPOSH
 - 6 Week Classroom Training with ECA
 - 10 Week Internship / OJT Training with PVTC
 - ~40 hours of work readiness training
- Credentials include: OSHA-10, OSHA-30, S/P2, BPI ALCI, EPA LEAD RRP, NCCER Level 1



Mark your calendar for GRIT Graduation: Monday, 8/3 from 10a-12p at ECA

Commercial Programs: Solarize Greater Philadelphia

- Upcoming ITC deadline
 - December 31, 2027 deadline for project completion
 - Most of SEPA now eligible for 10% Energy Communities Bonus adder ***if placed in service before June 2027***

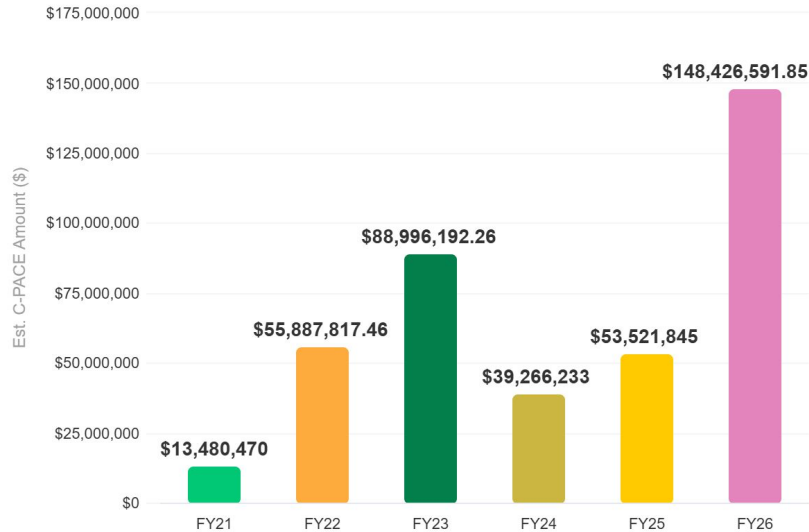
Partnership w/ PA Solar Center through
December 2026

Status	Count (as of July 8, 2026)
Completed	1
Feasibility Study	15
Financing/Contracting	2
Inactive	67
Inquiry	13
Install	2
Intake	13
On Hold	5
RFP	6
Total	124

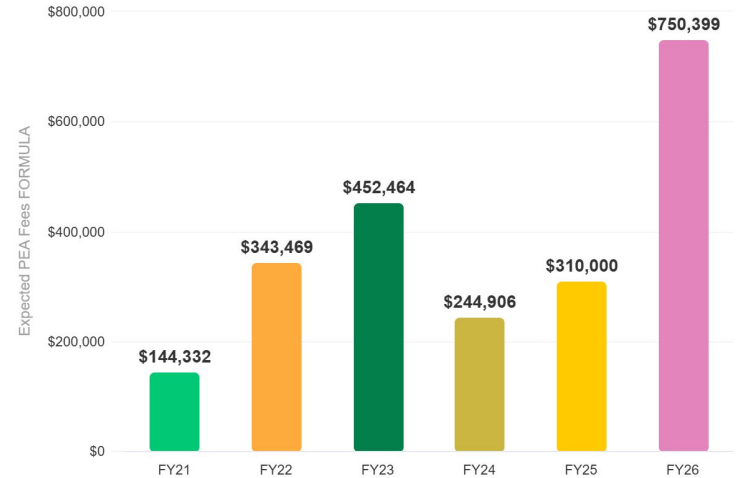
C-PACE by the numbers



Projects Closed by Fiscal Year through 6/30/26



Program Fees by Fiscal Year through 6/30/26



Philadelphia Green Capital Corp.



**PHILADELPHIA
GREEN CAPITAL CORP**
ACCELERATING OUR CLEAN ENERGY FUTURE

PGCC Updates:

- FY27 budget approved
- New Website launched on July 7th
- [Hiring Operations and Finance Coordinator](#) to support Built to Last

Lending Updates:

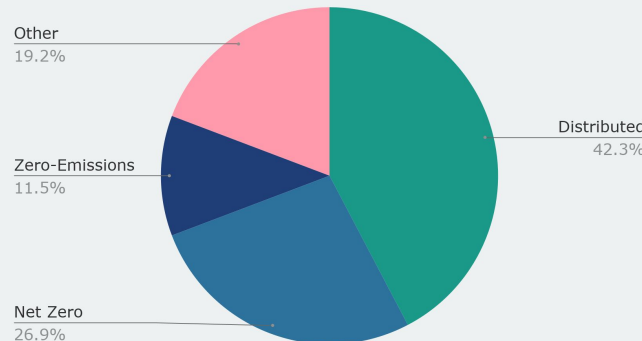
- Continuing to deploy CGC lending capital: **\$10M Target, ~\$749K deployed, ~\$7.5M in applications**

Exact and CGF Solar Safe Harbor Participations

Status	Closed 5/21/26
Loan Amount	\$749,000 (2 loans)
Use of Proceeds	Equipment loans to SGP partners to maintain 30% ITC for small commercial projects until 2029



NCIF Project Types



Contact

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phillygreencapital.org

