



Bear Valley Electric Service, Inc.  
P.O. Box 9028  
San Dimas, CA 91773-9028  
A Subsidiary of American States Water Company

May 23, 2023

Caroline Thomas Jacobs  
Director  
Office of Energy Infrastructure Safety  
715 P Street, 20<sup>th</sup> Floor  
Sacramento, CA 95814

RE: BVES Errata to 2023 Executive Compensation Plan Submission by Bear Valley Electric Service, Inc. Pursuant to Public Utilities Code Section 8389(e)

Dear Ms. Thomas-Jacobs,

In accordance with the 2023 Executive Compensation Structure Submission Guidelines, dated November 2022 (“Guidelines”), Bear Valley Electric Service, Inc. (“BVES”) hereby submits an errata to its 2023 Executive Compensation Plan Submission by Bear Valley Electric Service, Inc. Pursuant to Public Utilities Code Section 8389(e).

In responding to a Data Request (DR) from NorthStar Consulting Group (Office of Energy Infrastructure Safety’s (“Energy Safety”) consultant), BVES noted an error in completing Table 4g-1 in the “Actual % of TIC at Vesting Date” column. At the request of Energy Safety, BVES submits this errata with the revised Table 4g-1 is attached to this letter.

BVES requests Energy Safety’s inclusion of BVES’s errata to its 2203 Executive Compensation Plan Submission when making considerations for Final Decision.

Respectfully submitted,

Paul Marconi  
President, Treasurer and Secretary  
Bear Valley Electric Service, Inc.  
[Paul.Marconi@bvesinc.com](mailto:Paul.Marconi@bvesinc.com)

Cc: [safetypolicy@energysafety.ca.gov](mailto:safetypolicy@energysafety.ca.gov).

Attachment

Attachment to BVES Errata to 2023 Executive Compensation Plan Submission by Bear Valley Electric Service, Inc. Pursuant to Public Utilities Code Section 8389(e)

**Table 4g.1  
LTIP Program Vesting in 2022**

<b>LTIP Program Name</b>	<b>Performance Measure</b>	<b>Projected % of TIC at Time of Grant</b>	<b>Actual % of TIC at Vesting Date</b>
2021 LTIP	Actual Cumulative CAPEX for Wildfire Mitigation Projects vs. Budget	22.4%	<del>7.4%</del> 22.4%
2022 LTIP	Actual Cumulative CAPEX for Wildfire Mitigation Projects vs. Budget	38.1%	<del>12.7%</del> 38.1%