

ENERGY SAFETY Data Response

BVES Data Request No.	BVES ECSS Data Request received July 1, 2025
OEIS Docket:	2025-EC
Request Date:	July 1, 2025
Due Date:	July 10, 2025
Requester:	Lorin Sabin, Lorin.Sabin@energysafety.ca.gov

Data requests from Energy Safety staff to an electrical corporation may come from SafetyPolicy@energysafety.ca.gov or from individual Energy Safety staff e-mail addresses. All responses to Energy Safety data requests must be submitted to the appropriate year's data request docket (e.g., #2023-2025-WMP-DRs). An electrical corporation must submit one file per data request to the docket (as opposed to a file for every question in the data request).

SUBJECT(S):
BVES Executive Compensation Structure Submission

Total Attachments: 0

BVES RESPONSE

PDF and Excel Submissions

- Section 1.3.5 – STIP changes
 - The definition for the metric “Wildfire T&D System Hardening: Covered Wire Program” was modified to align with BVES’s approved WMP, as updated in the 2025 WMP Update. Please specify what definition modifications were made.
 - **BVES Response:** BVES’s 2025 WMP Update changed the target for the Covered Conductor Installation Initiative (GD_1) from 12.6 circuit miles to 5.1 circuit miles for 2025. The redline change to the definition in the Executive Compensation Plan is as follows:

Wildfire T&D System Hardening: Covered Wire Program” means achieving the installation of covered wire on the Corporation’s 34.5 kV and 4 kV system annual goal for 2025 established in the Corporation’s 2023-2025 Wildfire Mitigation Plan approved by the California Public Utilities Commission (CPUC) on December 14, 2023 (the “WMP”) **and as modified by the Corporation’s 2025 WMP Update approved by the CPUC on January 16, 2025.**
- Table 1.4.5 - Previous Year LTIP Measures, Weighting, and Award Basis
 - The headers for the second and third columns should be updated to read “Previous Year” instead of “Current Year”.
 - **BVES Response:** BVES will correct this in its revised submission.
- Table 1.4.8 – LTIP Metric Historical Actual Performance
 - The historical values listed for the 2021 value in the 2025 submission differs from the 2024 submission. In the 2024 filing, the 2021 value is reported as "109.8% of budget," whereas in the 2025 submission, it appears as "108.8% of budget." Please clarify which value is correct and correct.
 - **BVES Response:** The 2021 LTIP value was 108.9%. BVES will correct this in its revised submission and will revise the Excel Submission as well.
- Table 1.7.1- Current and Previous Year LTIP Grants
 - Please confirm that the information provided in the “Previous Year” columns mean that:
 - The payment for the entire 2024 LTIP award will be made on 12/31/26.
 - The executive will gain ownership of 33% of the award in 2024, and 33% in 2025, but not receive any payment until 12/31/26. The amount of the award is not determined until the end of the performance period, 12/31/2026. The entire amount will be paid on 12/31/26.
 - **BVES Response:** Confirming the following:
 - That payment for the entire 2024 LTIP award will be made on (or after) 12/31/2026.
 - That the executive will gain ownership of 33% of the award in 2024, and 33% in 2025, but not receive any payment until (or after) 12/31/2026. The amount of the award is not determined until the end of the performance period, 12/31/2026. The entire amount will be paid on (or after) 12/31/2026.
 - Note that the actual payment occurs after 12/31/2026 due to the time it takes to evaluate the actual performance, audit, and then have the Board approve it.
- Table 1.7.4 Previous Year LTIP Measures Vesting
 - Please confirm that the three-year vesting schedule refers to the timing of the executive’s ownership of the award, but not payment.



- If the understanding of these tables conveyed in this data request is incorrect, please explain the meaning of the vesting schedule. Also, please state whether the vesting occurs at year-end.
- **BVES Response:** Confirming that the three-year vesting schedule refers to the timing of the executive's ownership of the award, but not payment.

Excel Submission

- Section 1.3.1- STIP Structure
 - The content in cell D7 does not match the response provided in the corresponding field of the PDF submission. The corresponding field in the PDF submission is Section 1.3.7 Previous Year STIP Adjustments, field #4.
 - **BVES Response:** BVES will correct this in its revised Excel Submission.