

CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
California Capital Access Program
Meeting Date: November 16, 2021
Executive Summary

Request for Approval to Contract for Trustee Services for the California Pollution Control Financing Authority in Connection with the California Capital Access Program in an Amount Not to Exceed \$1,275,000.00

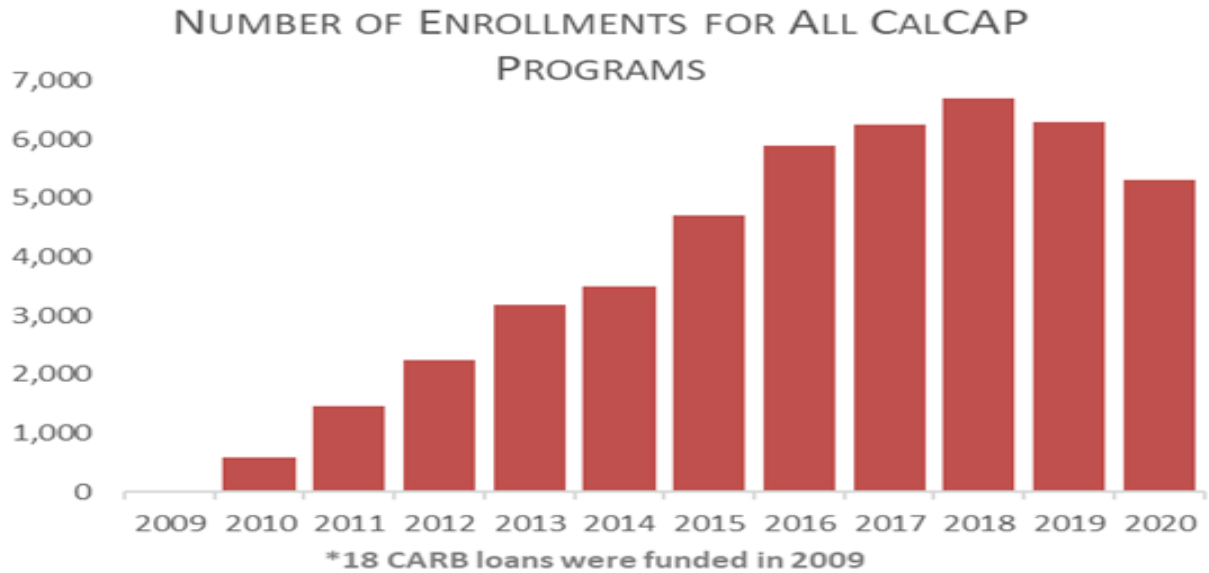
Prepared by: Nicholas Montalvo

Summary. Staff requests approval to enter into a contract with Zions Bank to provide Trustee services for the California Capital Access Program (“CalCAP” or “Program”). The contract will be for a three-year term for a not to exceed amount of \$1,275,000 with an option to extend for one additional year and for an additional amount not to exceed \$425,000.

Under the general direction of the Executive Director of the CPCFA, the scope of service will include establishing various accounts, maintaining lenders’ loan loss reserve accounts, daily deposits, disbursement and transfer of funds, tracking various program statistics, and preparing periodic management reports.

Background. The CalCAP Trustee maintains lenders’ loan loss reserve accounts, performs daily fund transactions, and prepares periodic management reports. There are currently 21 Program accounts, 16 Independent Contributor Program Accounts, 80 Lender Held Loan Loss Reserve accounts, and 217 Trustee Held Loan Loss Reserve Accounts. The expectation is to enroll new Lenders. The Trustee oversees these accounts on behalf of CalCAP and handles transfers of funds in and out of the accounts.

If CPCFA were to add new programs, the additional accounts would be handled by the Trustee. The table below shows the CalCAP Loan enrollment volume over the past twelve (12) years.



Request for Proposal Process. On September 28, 2021, CPCFA staff advertised a Request for Proposal (“RFP”) through the Cal eProcure website, ListSERV, and the CPCFA website. CPCFA received one proposal, from Zions Bank.

Staff conducted its evaluation process that included an Evaluation Committee consisting of CPCFA staff. Proposals were evaluated based on the characteristics and point values outlined below. A proposer could earn a maximum of 100 points. Zions Bank received a total average score of 87.33 from the Evaluation Committee.

- 1) Overall experience demonstrating its ability to successfully complete the scope of services defined in the RFP, including Trustee depository experience. (20 points)
- 2) Evaluation of qualifications of individuals to be assigned to the contract on the basis of professional and educational background and experience in related work including experience with other trustee and similar type of programs. (20 points)
- 3) Evaluation of the proposer’s Flow Chart demonstrating the firm’s understanding of establishing the CPCFA Program Funds and Loss Reserve Account’s setup of a Participating Financial Institution, the relationship of the Trustee firm’s role in CalCAP, Model Flowchart illustrating establishing a new LENDER, funding from a Program Account, funding from an Independent Contributor Account, and payment of a claim reimbursement. (15 points)
- 4) Evaluation of the Trustee firm’s ability to provide the required reporting account activities and information as listed in the RFP. (15 points)
- 5) Evaluation of actual fees proposed that are associated with CalCAP and the establishment of Program Accounts including Loss Reserve Accounts, trust

administration and annual fees, loan enrollments and claims, disbursement fees, and any other reimbursable expenses. (30 points)

Overview of Zions Bank Corporate Trust. Zions Bank was originally founded in 1873 as Zions Savings Bank and Trust Company. Due to mergers and incorporations over the years, the name has changed numerous times. Today, Zions First National Bank is known as Zions Bank, a division of ZB, National Association that is a wholly owned subsidiary of Zions Bancorporation. Zions Bank is a consistent market leader in US Small Business Administration lending. Zions Bank offers mortgage and home equity loan options, credit cards, private and executive banking services, online and mobile banking. In recognition of exemplary customer service, Zions Bank was awarded the Greenwich Excellence Awards and was honored among the “Best Banks to Work for” in 2020, 8 consecutive years, by American Banker magazine. Zions Bank has also been constantly ranked as one of the top 10 providers of bond trustee and paying agent services in the country by Thomson Reuters.

Zions Bank has been CPCFA’s Trustee since January 1, 2017 and has been performing all tasks listed in the Scope of Services. Zions has continuously performed well in all duties from the previous contract and has had contracts with other state agencies. Zions Bank’s administrative team has also provided similar Trustee services to CPCFA’s sister agency, California Alternative Energy and Advanced Transportation Financing Authority (“CAEATFA”). CPCFA is confident Zions Bank will continue to perform under a new contract, if awarded.

Contract Terms. The contract will be for a three-year term, from January 1, 2022, through December 31, 2024, with an option to extend for an additional year and for an additional amount not to exceed \$425,000. The contractor will be compensated subsequent to providing specific services. The compensation amount shall not exceed \$1,275,000 for the term of the contract. The proposed Agreement No. CPCFA03-21 is attached as Exhibit A.

Recommendation. Staff recommends adoption of Resolution Number 21-02-003 authorizing execution of a contract with Zions Bank to provide Trustee services to CPCFA for the California Capital Access Program in an amount not to exceed \$1,275,000 over three years.

**RESOLUTION OF THE CALIFORNIA POLLUTION CONTROL FINANCING
AUTHORITY AUTHORIZING THE EXECUTION OF A CONTRACT FOR TRUSTEE
SERVICES IN CONNECTION WITH THE
CALIFORNIA CAPITAL ACCESS PROGRAM (CaICAP)**

November 16, 2021

WHEREAS, the California Pollution Control Financing Authority (“Authority”) was created under the provisions of the California Pollution Control Financing Authority Act (Division 27 (commencing with Section 44500) of the Health and Safety Code); and

WHEREAS, Section 44522(c) of the Health and Safety Code provides that the Authority is authorized to “do all things generally necessary or convenient to carry out its powers and purposes”; and

WHEREAS, Section 44519 of the Health and Safety Code provides that the Authority is may employ an Executive Director and any other persons as are necessary to enable it to properly perform the duties imposed upon the Authority by the California Pollution Control Financing Authority Act, and the Authority may delegate to the Executive Director the power to enter into contracts on its behalf; and

WHEREAS, the Authority has determined it requires Trustee services in connection with its Capital Access Program; and

WHEREAS, the Authority has undergone a competitive process to identify an appropriate contractor to provide Trustee services;

WHEREAS, the Authority wishes to enter into an Agreement No. CPCFA03-21 with Zions Bank for the term beginning January 1, 2022 through December 31, 2024 for Trustee services; and

WHEREAS, Zions Bank has the ability and expertise to perform the duties for the Authority on matters pertaining to Trustee services for the Authority;

NOW, THEREFORE, BE IT RESOLVED by the California Pollution Control Financing Authority the following:

Section 1. The Executive Director or Deputy Executive Director are each hereby authorized to prepare, enter into, and execute Agreement No. CPCFA03-21 with Zions Bank for Trustee Services in an amount not to exceed \$1,275,000 for the term beginning January 1, 2022, through December 31, 2024, with an option to extend for a period of one-year and an amount not to exceed \$425,000, unless terminated earlier by the Authority.

EXHIBIT A

STATE OF CALIFORNIA - DEPARTMENT OF GENERAL SERVICES

STANDARD AGREEMENT

STD 213 (Rev. 03/2019)

AGREEMENT NUMBER CPCFA03-21	PURCHASING AUTHORITY NUMBER (If Applicable)
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1. This Agreement is entered into between the Contracting Agency and the Contractor named below:

CONTRACTING AGENCY NAME

California Pollution Control Financing Authority ("CPCFA, the "Authority", or the "State")

CONTRACTOR NAME

Zions Bancorporation, National Association

2. The term of this Agreement is:

START DATE

January 1, 2022 (or upon approval by the Department of General Services, whichever is later)

THROUGH END DATE

December 31, 2024 (plus one optional one-year extension)

3. The maximum amount of this Agreement is:

\$1,275,000.00 (one million two hundred seventy-five thousand dollars and zero cents)

4. The parties agree to comply with the terms and conditions of the following exhibits, which are by this reference made a part of the Agreement.

EXHIBITS	TITLE	PAGES
Exhibit A	Scope of Services	
Exhibit A.1	Resumes of Key Personnel	
Exhibit B	Budget Detail and Payment Provisions	
Exhibit B.1	Sample Billing	
Exhibit C *	General Terms and Conditions (GTC 04/2017)	
Exhibit D	Special Terms and Conditions	
Exhibit E	Additional Provisions	
Sample Form A	Direct Use of Funds	
Sample Form B-1	Lender Held Welcome Letter	
Sample Form B-2	Trustee Held Welcome Letter	
Sample Form B-3	CSP Opening Support Letter	
Sample Form C	Transfer Funds Letter	
Sample Form D	Funding Sheet	
Sample Form E-1	Claim Letter	
Sample Form E-2	Claim Sheet	
Sample Form F-1	Subsidy Form – Trustee Held	
Sample Form F-2	Subsidy Form – Lender Held	
Sample Form G	CSP Recapture Review Letter	
	RFP and Contractor's response are incorporated by reference and made part of this agreement.	

Items shown with an asterisk (), are hereby incorporated by reference and made part of this agreement as if attached hereto.*

These documents can be viewed at <https://www.dgs.ca.gov/OLS/Resources>

EXHIBIT A

STATE OF CALIFORNIA - DEPARTMENT OF GENERAL SERVICES

STANDARD AGREEMENT

STD 213 (Rev. 03/2019)

AGREEMENT NUMBER CPCFA03-21	PURCHASING AUTHORITY NUMBER (if Applicable)
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IN WITNESS WHEREOF, THIS AGREEMENT HAS BEEN EXECUTED BY THE PARTIES HERETO.

CONTRACTOR

CONTRACTOR NAME (if other than an individual, state whether a corporation, partnership, etc.)

Zions Bancorporation, National Association

CONTRACTOR BUSINESS ADDRESS 550 South Hope Street, Suite 2875	CITY Los Angeles	STATE CA	ZIP 90071
PRINTED NAME OF PERSON SIGNING Mark D. Petrasso	TITLE Senior Vice President - Business Development		
CONTRACTOR AUTHORIZED SIGNATURE	DATE SIGNED		

STATE OF CALIFORNIA

CONTRACTING AGENCY NAME

California Pollution Control Financing Authority

CONTRACTING AGENCY ADDRESS 915 Capitol Mall	CITY Sacramento	STATE CA	ZIP 95814
PRINTED NAME OF PERSON SIGNING Shela Tobias-Daniel	TITLE Executive Director		
CONTRACTING AGENCY AUTHORIZED SIGNATURE	DATE SIGNED		

CALIFORNIA DEPARTMENT OF GENERAL SERVICES APPROVAL	EXEMPTION (if Applicable)
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EXHIBIT A
(Standard Agreement)

SCOPE OF WORK

1. Scope of Services

Under the general direction of the Executive Director of the CPCFA, the Trustee firm agrees to provide services as described below:

a. Establishing the CPCFA Program Accounts

- i. The Trustee firm would be required to establish, maintain and hold a separate fund designated as the California Capital Access Program Fund (the "Program Fund"). Upon the establishment of the Program Fund, CPCFA would deposit those moneys as determined by CPCFA. The moneys held in the Program Fund at all times would be required to be the property of CPCFA.
- ii. Trustee firm would be required to establish, maintain and hold a separate fund designated as the California Capital Access State Fund (the "State Fund"). Upon the establishment of the State Fund, CPCFA would deposit those moneys as determined by CPCFA. The moneys held in the State Fund at all times would be required to be the property of CPCFA.
- iii. The Trustee firm would be required to establish, maintain and hold a separate fund designated as the California Capital Access Federal Fund (the "Federal Fund"). Upon the establishment of the Federal Fund, CPCFA would deposit those moneys as determined by CPCFA. The moneys held in the Federal Fund at all times would be required to be the property of CPCFA.
- iv. The Trustee firm would be required to establish, maintain and hold a separate fund designated as the California Capital Access Collateral Support Program Fund (the "CalCAP/CSP Fund"). Upon the establishment of the CalCAP/CSP account, CPCFA would deposit those moneys as determined by CPCFA. The moneys held in the CalCAP/CSP account at all times would be required to be the property of CPCFA.
- v. The Trustee firm would be required to establish, maintain and hold a separate fund designated as the CalCAP Americans with Disabilities Act Financing Program Fund (the "CalCAP/ADA Fund"). Upon the establishment of the Program Fund, CPCFA would deposit those moneys as determined by CPCFA. The moneys held in the Program Fund at all times would be required to be the property of CPCFA.
- vi. The Trustee firm would be required to establish, maintain and hold a separate fund designated as the CalCAP Seismic Safety Program Fund (the "CalCAP/Seismic Safety Fund"). Upon the establishment of the Program Fund, CPCFA would deposit those moneys as determined by CPCFA. The moneys held in the Program Fund at all times would be required to be the property of CPCFA.

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- vii. The Trustee firm would be required to further establish sub-accounts within the Program Fund, State Fund, Federal Fund, CalCAP/CSP Fund, CalCAP/ADA Fund, and CalCAP/Seismic Safety Fund to be named, respectively, the "Program Cost Account," "State Cost Account," "Federal Cost Account," "ADA Cost Account," "Seismic Safety Cost Account," and CPCFA would initially fund these accounts from the Program Fund, State Fund, Federal Fund, CalCAP/ADA Fund, or CalCAP/Seismic Safety Fund in amounts as determined by CPCFA. CPCFA would make further deposits to either sub-account in the Program Fund, State Fund, Federal Fund, CalCAP/ADA Fund, and CalCAP/Seismic Safety Fund Accounts from time to time as accrued interest sweeps.
- viii. The Trustee firm would be required to further establish additional sub-accounts within the Program Fund, CalCAP/CSP Fund, CalCAP/ADA Fund, and CalCAP/Seismic Safety Fund to be named, respectively, the "CalCAP Program Recapture Account," "CalCAP/CSP Recapture Account," "CalCAP/ADA Recapture Account," and "CalCAP/Seismic Safety Recapture Account." CPCFA would make further deposits to either sub-account in the Program and CalCAP/Seismic Safety Recapture Accounts from time to time.
- ix. At the direction of CPCFA, interest from each Lender, Lender-held, and Trustee-held accounts would be required to be deposited in the respective Cost Account. CPCFA would request moneys from that account periodically.
- x. The Trustee firm would be authorized and directed by CPCFA to use moneys in the Program Fund, State Fund, Federal Fund, CalCAP/CSP Fund, CalCAP/ADA Fund, CalCAP/Seismic Safety Fund accounts, and future accounts (**Sample Form A**). The Trustee firm would verify by telephone or email any further instructions needed.
- xi. Accounts would be required to be interest-bearing demand accounts unless the Trustee is directed to place moneys in another type of account by CPCFA. The moneys in the Program Fund, State Fund, Federal Fund, CalCAP/CSP Fund, CalCAP/ADA Fund, CalCAP/Seismic Safety Fund, and future accounts would be required to be held solely for the benefit of CPCFA. These accounts would be prohibited from having any required fees or costs to be paid by the Trustee firm or CPCFA.
- xii. At such time as CPCFA, in its discretion, determines to terminate its role in the CalCAP or other Independent Contributor program, or otherwise to cease making deposits to the Loss Reserve Accounts under the Trustee firm Agreement, any moneys remaining in the Program Fund, State Fund, Federal Fund, CalCAP/CSP Fund, CalCAP/ADA Fund, CalCAP/Seismic Safety Fund, or future accounts would be required to be returned to CPCFA upon its written direction.

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(Standard Agreement)

xiii. The Trustee firm would be required to establish, maintain and hold a separate fund and related accounts for any additional designated Fund in the future upon instruction from CPCFA.

b. Establishing Independent Contributor Accounts and Other Program Accounts

The Trustee firm would be required to further establish Independent Contributor accounts and other financing program accounts as directed by CPCFA. The borrower, Lender, and CPCFA, in some instances, are eligible to have the fees paid by an Independent Contributor. CPCFA currently utilizes two Independent Contributors and is currently in negotiations to establish additional program accounts.

- i. The Trustee firm would be required to establish, maintain and hold a separate fund designated as the CalCAP Heavy-Duty Vehicle Air Quality Loan Program Fund ("CalCAP/CARB Fund"). The moneys held in the CalCAP/CARB Fund at all times would be required to be the property of CPCFA.
- ii. The Trustee firm would be required to establish, maintain and hold a separate fund designated as the CalCAP Electric Vehicle Charging Station Financing Program Fund ("CalCAP/EVCS Fund"). The moneys held in the CalCAP/EVCS Fund at all times would be required to be the property of CPCFA.
- iii. The Trustee firm would be required to further establish sub-accounts within the CalCAP/CARB Fund and CalCAP/EVCS Fund to be named, respectively, the "CalCAP/CARB Cost Account" and "CalCAP/EVCS Cost Account," and CPCFA would initially fund these accounts from the CalCAP/CARB Fund and CalCAP/EVCS Fund in amounts as determined by CPCFA. CPCFA would make further deposits to either sub-account from time to time as accrued interest sweeps.
- iv. The Trustee firm would be required to further establish additional sub-accounts within the CalCAP/CARB Fund to be named, respectively, the "CalCAP/CARB Recapture Account." CPCFA would make further deposits to these sub-accounts from time to time.
- v. The Trustee firm would be required to further establish additional sub-accounts within the CalCAP/EVCS Fund to be named, respectively, the "CalCAP/EVCS Rebate Account." CPCFA would make further deposits to these sub-accounts from time to time.
- vi. At the direction of CPCFA, interest from each Lender, Lender-held, and Trustee-held accounts would be required to be deposited in the respective Cost Account. CPCFA would request moneys from that account periodically.

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- vii. Accounts are required to be interest-bearing demand accounts unless the Trustee is directed to place moneys in another type of account by CPCFA. The moneys in the Independent Contributor and future accounts would be held solely for the benefit of CPCFA. These accounts would be prohibited from having any required fees or costs to be paid by the Trustee firm or CPCFA.
- viii. At such time as CPCFA, in its discretion, determines to terminate the Independent Contributors' role and accounts or otherwise to cease making deposits to the Loss Reserve Accounts under the Trustee Firm Agreement, any moneys remaining in an Independent Contributor Account or future accounts would be required to be returned to CPCFA upon its written direction.
- ix. The Trustee firm would be required to establish, maintain and hold a separate fund and related accounts for any additional designated fund in the future upon instruction from CPCFA.

c. Establishing Participating Financial Institutions' Loss Reserve Accounts

- i. Loss Reserve Accounts, in CPCFA's sole determination, would be required to be held by either the Lender or by the Trustee firm.

Loss Reserve Accounts are used for the following purposes:

- To receive all fees deposited by Lenders, Borrowers, and/or Independent Contributors;
 - To receive contributions deposited by CPCFA and/or Independent Contributors;
 - To pay claims in accordance with Section 8074 of Division 11 of Title 4 of the California Code of Regulations and other program rules and regulations;
 - To pay subsidies in accordance with program rules/guidelines; and
 - To collect recovered funds from previously paid claims
- ii. Established accounts held at the current Trustee firm would be required to be transferred to the new Trustee firm after a contract has been executed as part of establishing the trust. There are currently 21 Program accounts, 16 Independent Contributor Program Accounts, 80 Lender Held Loan Loss Reserve accounts, and 217 Trustee Held Loan Loss Reserve Accounts. The expectation is to enroll new Lenders within the next two (2) years. Upon written direction from CPCFA, the Trustee firm would be required to establish, maintain, and hold one or more separate accounts to be designated as the Lender's Loss Reserve (**Sample Form B-1 and Sample Form B-2**) and loan specific Loss Reserve Accounts for CalCAP/CSP (**Sample Form B-3**).

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- iii. The Trustee firm would be authorized to transfer moneys from the Program Account into those accounts held by Lenders upon instructions from CPCFA. The Trustee firm may verify by telephone any instructions received from CPCFA by fax or email.
 - iv. Accounts would be required to be an interest-bearing demand account unless the Trustee is directed to place funds in another type of account. Loss Reserve Accounts would be required to be insured by the Federal Deposit Insurance Corporation ("FDIC"), or the Securities Investor Protection Corporation, as appropriate, to the extent permitted by law and would be prohibited from having any required fees or costs to be paid by the Trustee firm or CPCFA. Upon the written direction of CPCFA to the Trustee, the moneys in the Loss Reserve Accounts held by the Trustee firm would be required to be invested by the Trustee firm in any investment permitted by Section 16430 of the Government Code.
 - v. The moneys in each Lender's Loss Reserve Account held by the Trustee firm would be the property of CPCFA but held for the benefit of the Lender in whose name the account was created.
 - vi. All moneys in a Loan Loss Reserve Account are the property of CPCFA. Upon withdrawal from the Program, a Lender may have the right to receive a portion of the remaining balance in its corresponding Loan Loss Reserve Account(s) as instructed by CPCFA in accordance with program regulations.
- d. Maintenance of Funds and Accounts
- i. The Trustee firm would be required to maintain and monitor Loss Reserve Accounts that are held at the Trustee, perform various account related activities, and provide recordkeeping information on all transactions, including non-Trustee-held accounts, to CPCFA. For those Loss Reserve Accounts maintained at the Trustee firm, the Trustee firm also would be required to provide corresponding monthly statements to CPCFA and the appropriate Lenders.
 - ii. CPCFA may provide written direction to the Trustee firm to remit any moneys in the Program or Cost Accounts to CPCFA (**Sample Form C**).
 - iii. For Lender Loss Reserve Accounts, which are held at the Trustee firm, the Trustee firm would be authorized to receive fees from the Lender and deposit them into the Lender's corresponding Loss Reserve Account.
 - iv. The Trustee firm would be authorized and directed by CPCFA to distribute moneys from one of the Program Accounts to a Lender's corresponding Loss Reserve Account regardless of whether the Loss Reserve Account is held locally or at the Trustee firm. This direction to distribute moneys from the Program Account would be required to be in writing, typically in the form of a Loan Enrollment Funding

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Instruction memo, signed by the CPCFA Executive Director or other designated authorized signer (**Sample Form D**).

- v. Upon written instruction from CPCFA, typically in the form of approved Claim Reimbursement Instructions (**Sample Form E-1 and Sample Form E-2**), the Trustee firm would withdraw moneys from the corresponding Lender's Loss Reserve Account (when held at the Trustee firm) and remit the moneys to the Lender by check or wire in accordance with Section 8074 of Division 11 of Title 4 of the California Code of Regulations or other program rules/guidelines.
 - vi. Upon written instruction from CPCFA, in the form of Authorization of Rebate Payment (**Sample Form F-1 and Sample Form F-2**), the Trustee would withdraw moneys from the corresponding Lender's EVCS Loan Loss Reserve Account (when held at the Trustee firm) and remit moneys to program borrowers by check or wire in accordance with program rules/guidelines.
 - vii. Upon written instruction from CPCFA, in the form of Authorization of Collateral Support Program Recapture/Review instructions (**Sample Form G**), the Trustee would withdraw moneys from the corresponding Borrower's CalCAP/CSP Loan Loss Reserve Account and deposit moneys to program Recapture Account in accordance with program rules/guidelines.
 - viii. The moneys deposited in a Loss Reserve Account, whether held by the Lender or at the Trustee firm, are the property of CPCFA and held for the benefit of the Lender to which it corresponds. Upon withdrawal from the Program, a Lender has the right to receive a portion of the remaining balance in its corresponding Loss Reserve Account(s) in accordance with Program regulations.
 - ix. At such time as CPCFA, in its discretion, determines to terminate its role in its financing programs or otherwise to cease making deposits to the Program Funds, any money remaining in the Program Funds and Loss Reserve Accounts would be required to be returned to CPCFA upon its written direction.
 - x. The Trustee firm would meet, as needed, with CPCFA and its staff at a location to be determined by CPCFA staff.
 - xi. In all respects, the Trustee firm would represent the best interests of CPCFA and the State of California in all transactions and proceedings.
- e. Reporting and Other Requirements
- i. By the 10th of each month, the Trustee firm would provide all monthly bank statements to CPCFA for each account it maintains at the Trustee firm in association with the identified programs and provide a copy of the individual Lender's monthly

EXHIBIT A
(Standard Agreement)

bank statement to that Lender. These statements would be required to include the account balance and interest earned, as well as all transaction activities associated with each account during the period, and any changes related to the accounts.

- ii. Through the collection of data contained on CPCFA's various written instructions described above, the Trustee firm would provide monthly ongoing history reports by date of transaction, which includes all of the following:
 - The names of any Lenders that joined or withdrew from the Program.
 - The number of loans booked for the month.
 - The corresponding total of the CPCFA contributions for the month to each Lender.
 - The cumulative amount of total contributions made by CPCFA to each Lender.
 - The overall total loans made to date annually.
 - A summary page containing each of the aforementioned areas on a combined Lender basis (1) for the month and (2) annually
- iii. Through the collection of data contained on the Loan Enrollment written instructions, whether they are trustee- or non-trustee-held Lenders, the Trustee firm would provide, on a monthly basis (by the 10th of each month), the following Data Query for loan enrollments:
 - The name of the Lender
 - The borrower's name
 - The date the loan funded
 - The date the loan shall mature or 120 months from the date the loan was funded, whichever is sooner
 - The loan number
 - The contribution amount
 - The funding source account number
- iv. Through the collection of data contained on the Claim Reimbursement written instructions, whether they are trustee= or non-trustee held Lenders, the Trustee firm would provide, on a monthly basis (by the 10th of each month), the following Data Query for claims:
 - The name of the Lender
 - The borrower's name
 - The loan number
 - The date the claim was paid
 - The amount of claim paid
- v. Through the collection of data contained on the Loan Enrollment written instructions, whether they are trustee- or non-trustee-held Lenders for the EVCS financing

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program, the Trustee firm would provide the following Data Query for loan enrollments when loan terms reach the 48th month:

- The name of the Lender
 - The borrower's name
 - The date the loan funded
 - The loan number
 - The loan contribution amount
- vi. Through the collection of data contained on the Subsidy written instructions, whether they are trustee- or non-trustee-held Lenders, the Trustee firm would provide, on a monthly basis (by the 10th of each month), the following Data Query for subsidies paid:
- The name of the Lender
 - The borrower's name
 - The loan number
 - The date the subsidy was paid
 - The amount of subsidy paid
- vii. The Trustee would be required to provide the designated CPCFA staff with on-demand electronic viewing access to all trustee-held CPCFA Program, Independent Contributor, and Lender loss reserve accounts.
- viii. The Trustee would be required to provide additional information (CPCFA is contractually required to provide) related to CPCFA's administration of current or future programs (such as: additional reporting requirements as requested by the Federal government or Independent Contributions).
- ix. The Trustee firm would be required to perform other duties or activities as may be specifically requested in writing by CPCFA in connection with the Program, including acting as CPCFA's Trustee firm in contacts and/or assisting Lenders on establishing Loss Reserve Accounts held at the Lenders.

2. Term of Agreement

The term of the Agreement would be for a three-year period with an amount not to exceed \$1,275,000.00. At CPCFA's sole discretion, the term of the agreement may be extended for one additional year and for an additional amount not to exceed \$425,000.00. The Proposed Rates would remain the same throughout the term of the Agreement, including the optional one-year extension if any. The term of the agreement is expected to begin January 1, 2022, pending approval by the Department of General Services ("DGS"), whichever is later. Work is prohibited from commencing until the effective date.

**EXHIBIT A
(Standard Agreement)**

3. Project Representatives

The project representatives during the term of this Agreement shall be:

State Agency: California Pollution Control Financing Authority (CPCFA)	Contractor: Zions Bancorporation, National Association
Name: Shela Tobias-Daniel, Executive Director	Name: Mark D. Petrasso Senior Vice President
Office 915 Capitol Mall Location: Sacramento, California 95814 Mailing 915 Capitol Mall Address: Sacramento, CA 95814	Address: 550 South Hope Street, Suite 2875 Los Angeles, CA 90071
Phone: (916) 654-5610	Phone: (213) 593-3153
Fax: (916) 657-4821	Fax: (866) 870-0209
Email: shela.tobias-daniel@treasurer.ca.gov	Email: Mark.Petrasso@zionsbancorp.com

Direct all inquiries to:

State Agency: California Pollution Control Financing Authority (CPCFA)	Contractor: Zions Bancorporation, National Association
Office 801 Capitol Mall 2 nd Floor Location: Sacramento, California 95814 Mailing P.O. Box 942809 Address: Sacramento, CA 95814	Address: 550 South Hope Street, Suite 2875 Los Angeles, CA 90071
Phone: (916) 654-5290	Phone: (213) 593-3153
Fax: (916) 657-4821	Fax: (866) 870-0209
Email: doreen.smith@treasurer.ca.gov isabel.becerra@treasurer.ca.gov	Email: Mark.Petrasso@zionsbancorp.com

**EXHIBIT A.1
(Standard Agreement)**

RESUMES OF KEY PERSONNEL

Jacqueline Nowak – Vice Preside and Relationship Manager

Based in our Los Angeles Office, Jacki brings over 25 years of California Corporate Trust Industry to our office and has provided trustee and account management services for a wide variety of bond and financing programs including, but not limited to, CPCFA financing programs, CAEATFA financing programs, revenue bonds and special tax bonds. She is a graduate of California State University, Los Angeles, earning Bachelor of Science degrees in Business Administration and Computer Information Systems.

Lovely Capiral – Trust Administrator Specialist

Lovely Joined Zions Bank Corporate Trust in December 2019 as a Trust Administrator Specialist. She currently administers the day-to-day activity for a book of municipal transactions of varying complexity and has over 14 years of financial services and banking experience with strong skills in establishing new accounts and monitoring cash flows. Lovely currently performs all day-to-day cash flow and analysis for the CPCFA CalCAP program, CAEATFA CHEEF program, and other municipal financings.

**EXHIBIT B
(Standard Agreement)**

BUDGET DETAIL AND PAYMENT PROVISIONS

1. Invoicing and Payment

- a. For services satisfactorily rendered, and upon receipt and approval of the invoices, in consideration of the services described in Exhibit A, Scope of Trustee Services, the California Pollution Control Financing Authority (CPCFA) agrees to pay the Contractor in arrears based on the following services:
 - i. CPCFA quarterly Trust Administration Fee
 - a. New Program Account Establishment
 - b. New Independent Contributor Account Establishment
 - c. Monthly Bank Summary/Per Participating Financial Institution
 - d. Quarterly and/or Annual Bank Summary-Report
 - i. Processing Loan Enrollments
 - ii. Processing and mailing Borrower's Subsidies
 - iii. Processing Claims
 - iv. Processing Subsidy Payments
 - v. Loan Loss Reserve Accounts Establishment
 - vi. New Participating Financial Institutions Loss Reserve Account Establishment
 - vii. Special Data Requests/Per Hour
 - viii. Quarterly Out-of-Pocket Expenses – including, but not limited to, reproduction, stationery, postage, telephone, retention of records, Federal Express and outside messenger services, travel/or attend special meetings. Authorized actual expenses incurred shall be limited to \$100.00 unless prior written approval is obtained from CPCFA. The CPCFA shall not reimburse the printing of or the copying of electronically received/delivered documents for the Contractor's in-house use. Actual expenses incurred must be itemized.

**EXHIBIT B
(Standard Agreement)**

- b. Quarterly invoices shall be provided to CPCFA within 30 days of invoicing period, and shall include Agreement Number CPCFA03-21, the specific date (month, day and year) covered by the invoice, send to:

Invoice Mailing Address:

California Pollution Control Financing Authority
Attn: To Be Determined
915 Capitol Mall
Sacramento, California 95814

- c. The maximum amount of compensation to Contractor under this Agreement shall not exceed **\$1,275,000.00, including any applicable sales tax**, for the entire term of this Agreement.
- d. Cost Proposal Worksheet

<u>Services Provided</u>	<u>Rate per transaction (if applicable)</u>	<u>Total Quarterly Fees</u>
CPCFA Trust Administration Fee (new accounts, wire transfers, statements, monthly reports, etc.)	N/A	\$ 37,500.00
Quarterly Out-of-Pocket Expenses – including, but not limited to, reproduction, stationary, postage, telephone, and retention of records, Federal Express and outside messenger services, travel/or attend special meetings	N/A	Included in Above Admin Fee – Travel Billed At Cost
Special Data Requests/per hour	\$ 300.00	TBD
Establish 80 Initial Loan Loss Reserve Accounts, in addition to the established trust and approximately 35% increase annually.	N/A	Included
Process approximately 2500 Qualified Loan Enrollments quarterly	\$ 10.00	\$ 25,000.00
Process 150 Charge-off Claims quarterly	\$ 25.00	\$ 1,875.00
Process 25 Subsidy payments quarterly	\$ 25.00	\$ 625.00
Other Fees (Describe below)	None	\$ 0
	Quarterly Total	\$ 65,000.00

**EXHIBIT B
(Standard Agreement)**

2. Budget Contingency Clause

- a. It is mutually agreed that if the Budget Act of the current year and/or any subsequent years covered under this Agreement does not appropriate sufficient funds for the program, this Agreement shall be of no further force and effect. In this event, the State shall have no liability to pay any funds whatsoever to Contractor or to furnish any other considerations under this Agreement and Contractor shall not be obligated to perform any provisions of this Agreement.
- b. If funding for any fiscal year is reduced or deleted by the Budget Act for purposes of this program, the State shall have the option to either cancel this Agreement with no liability occurring to the State, or offer an agreement amendment to Contractor to reflect the reduced amount.

3. Prompt Payment Clause

Payment shall be made in accordance with, and within the time specified in, Government Code Chapter 4.5, commencing with Section 927.

**EXHIBIT B.1
(Standard Agreement)**

SAMPLE BILLING

Mailing Address:

The California Pollution Control Financing Authority
 Attn: Shela Tobias-Daniel
 P.O. Box 942809
 Sacramento, CA 94209-0001

Office Location:

The California Pollution Control Financing Authority
 Attn: Shela Tobias-Daniel
 801 Capitol Mall, 2nd Floor
 Sacramento, CA 95814

Fees and expenses for Trustee services in connection with CalCAP programs.

Contract No:	CPCFA03-21
Invoice No:	
Invoice Period:	January 1, 2022 – March 31, 2022
Admin Cost:	\$
Loans Cost:	\$
Claims Cost:	\$
Special Data Requests, per hour	\$
Quarterly out-of-pocket cost (include receipts)	\$
Invoice Total:	\$

Below is a breakdown for all Loans and Claims processed from January 1, 2022 to March 31, 2022.

January Loans			
Program	Number of Loans Funded	Rate per Transaction	Program Total
<i>CARB</i>		\$ --	\$ --
<i>CalCAP State</i>		\$ --	\$ --
<i>CalCAP Federal</i>		\$ --	\$ --
<i>EVCS</i>		\$ --	\$ --
<i>Seismic Safety</i>		\$ --	\$ --
<i>ADA</i>		\$ --	\$ --
<i>CSP</i>		\$ --	\$ --

**EXHIBIT B.1
(Standard Agreement)**

January Total	\$ --
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February Loans			
Program	Number of Loans Funded	Rate per Transaction	Program Total
<i>CARB</i>		\$ --	\$ --
<i>CalCAP State</i>		\$ --	\$ --
<i>CalCAP Federal</i>		\$ --	\$ --
<i>EVCS</i>		\$ --	\$ --
<i>Seismic Safety</i>		\$ --	\$ --
<i>ADA</i>		\$ --	\$ --
<i>CSP</i>		\$ --	\$ --
February Total			\$ --

March Loans			
Program	Number of Loans Funded	Rate per Transaction	Program Total
<i>CARB</i>		\$ --	\$ --
<i>CalCAP State</i>		\$ --	\$ --
<i>CalCAP Federal</i>		\$ --	\$ --
<i>EVCS</i>		\$ --	\$ --
<i>Seismic Safety</i>		\$ --	\$ --
<i>ADA</i>		\$ --	\$ --
<i>CSP</i>		\$ --	\$ --
March Total			\$ --

January Claims			
Program	Number of Loans Funded	Rate per Transaction	Program Total
<i>CARB</i>		\$ --	\$ --
<i>CalCAP State</i>		\$ --	\$ --
<i>CalCAP Federal</i>		\$ --	\$ --
<i>EVCS</i>		\$ --	\$ --
<i>Seismic Safety</i>		\$ --	\$ --
<i>ADA</i>		\$ --	\$ --
<i>CSP</i>		\$ --	\$ --
January Total			\$ --

February Claims			
Program	Number of Loans Funded	Rate per Transaction	Program Total

**EXHIBIT B.1
(Standard Agreement)**

CARB		\$ --	\$ --
CalCAP State		\$ --	\$ --
CalCAP Federal		\$ --	\$ --
EVCS		\$ --	\$ --
Seismic Safety		\$ --	\$ --
ADA		\$ --	\$ --
CSP		\$ --	\$ --
	February Total		\$ --

March Claims			
Program	Number of Loans Funded	Rate per Transaction	Program Total
CARB		\$ --	\$ --
CalCAP State		\$ --	\$ --
CalCAP Federal		\$ --	\$ --
EVCS		\$ --	\$ --
Seismic Safety		\$ --	\$ --
ADA		\$ --	\$ --
CSP		\$ --	\$ --
	March Total		\$ --

**EXHIBIT C
(Standard Agreement)**

GENERAL TERMS AND CONDITIONS

Exhibit C to this Agreement, the General Terms and Conditions (GTC 04/2017), is hereby incorporated by reference and made part of this Agreement as if attached hereto. The General Terms and Conditions may be viewed and downloaded at <https://www.dgs.ca.gov/OLS/Resources/Page-Content/Office-of-Legal-Services-Resources-List-Folder/Standard-Contract-Language>

**EXHIBIT D
(Standard Agreement)****SPECIAL TERMS AND CONDITIONS****1. Excise Tax**

The State of California is exempt from federal excise taxes, and no payment shall be made for any taxes levied on employees' wages. The State shall pay for any applicable State of California or local sales or use taxes on the services rendered or equipment or parts supplied pursuant to this Agreement. California may pay any applicable sales and use tax imposed by another state.

2. Settlement of Disputes

In the event of a dispute, Contractor shall file a "Notice of Dispute" with a Deputy Treasurer of the State Treasurer's Office within ten (10) days of discovery of the problem. Within ten (10) days, the Deputy Treasurer shall meet with the representatives of Contractor and the State identified in Section 3 of Exhibit A for purposes of resolving the dispute. The decision of the Deputy Treasurer shall be final.

3. Evaluation of Contractor

Pursuant to Public Contract Code sections 10367 and 10369 within sixty (60) days after the completion of this Agreement, the State shall complete a written evaluation of Contractor's performance under this Agreement. If this Agreement is a contract for consultant services and if Contractor did not satisfactorily perform the work, a copy of the evaluation shall be sent to the Department of General Services (DGS), Office of Legal Services, and to the Contractor within fifteen (15) working days of the completion of the evaluation in accordance with Public Contract Code section 10371.

4. No Agency Liability

The Contractor warrants by execution of this Agreement that no person or selling agency has been employed or retained to solicit or secure this Agreement upon agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees or bona fide established commercial or selling agencies maintained by the Contractor for the purpose of securing business. For breach or violation of this warranty, the State shall, in addition to other remedies provided by law, have the right to annul this Agreement without liability, paying only for the value of the work actually performed, or otherwise recover the full amount of such commission, percentage, brokerage, or contingent fee.

**EXHIBIT D
(Standard Agreement)****5. Potential Subcontractors**

Nothing contained in this Agreement or otherwise, shall create any contractual relationship between the State and any subcontractors, and no subcontract shall relieve the Contractor of his responsibilities and obligations hereunder. The Contractor agrees to be as fully responsible to the State for the acts and omissions of its subcontractors and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by the Contractor. The Contractor's obligation to pay its subcontractors is an independent obligation from the obligation of the State to make payments to the Contractor. As a result, the State shall have no obligation to pay or to enforce the payment of any moneys to any subcontractor.

6. Force Majeure

Neither party to this Agreement shall be liable for damages resulting from delayed or defective performance when such delays arise out of causes beyond the control and without the fault or negligence of the offending party. Such causes may include, but are not restricted to, acts of God or of the public enemy, acts of the State in its sovereign capacity, fires, floods, power failure, disabling strikes, epidemics, quarantine restrictions, and freight embargoes.

7. Waivers

No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any party of any right, power or privilege hereunder, nor any single or partial exercise of any right, power or privilege hereunder, preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

8. Incorporation of Amendments to Applicable Laws

Any references to sections of federal or state statutes or regulations shall be deemed to include a reference to any amendments thereof and any successor provisions thereto.

9. Confidentiality

All financial, statistical, personal, technical and other data and information relating to the operations of the State, which are designated confidential by the State and become available to Contractor, shall be protected by Contractor from unauthorized use and disclosure.

**EXHIBIT D
(Standard Agreement)**

10. Titles/Section Headings

Titles and headings are for convenience of reference only, and shall have no effect on the construction or legal effect of this Agreement.

11. Choice of Law

Notwithstanding Paragraph 14 of Exhibit C (General Terms and Conditions), this Agreement shall be administered, construed, and enforced according to the laws of the State of California (without regard to any conflict of laws provisions) to the extent such laws have not been preempted by applicable federal law. Any suit brought hereunder, including any action to compel arbitration or to enforce any award or judgment rendered thereby, shall be brought in state court sitting in Sacramento, California, the parties hereby waiving any claim or defense that such forum is not convenient or proper. Each party agrees that any such court shall have in personam jurisdiction over it and consents to service of process in any manner authorized by California law.

12. Notices

The parties agree that to avoid unreasonable delay in the progress of the services performed hereunder, Contractor and the State have designated in Paragraph Section 3 of Exhibit A specific staff representatives for the purpose of communication between the parties. Any notice or other written communication required or which may be given hereunder shall be deemed given when delivered personally, or by mail three (3) days after the date of mailing, unless by express mail then upon the date of confirmed receipt, to the representatives named in Paragraph Section 3 of Exhibit A.

Either party hereto may, from time to time by notice in writing served upon the other as aforesaid, designate a different mailing address or a different or additional person to which all such notices or demands thereafter are to be addressed.

13. Permits and Licenses

Contractor shall carry out its duties and responsibilities herein in accordance with, be limited in the exercise of its rights by, and observe and comply with, all federal, state, city and county laws, rules or regulations affecting services under this Agreement. Contractor shall procure and keep in full force and effect during the term of this Agreement all permits and licenses necessary to accomplish the work contemplated in this Agreement.

14. Books and Records

Contractor shall keep accurate books and records connected with the performance of this Agreement for a period of at least three (3) years. Contractor shall ensure that books and

**EXHIBIT D
(Standard Agreement)**

records of subcontractors, suppliers, and other providers shall also be accurately maintained. Such books and records shall be kept in a secure location and shall be available for inspection and copying by the State and its representatives at any time.

15. Key Personnel

- a. A resume for each member of Contractor's staff who shall exercise a significant administrative, policy, or consulting role under this Agreement is attached to this Agreement as Attachment 1 to Exhibit A. These members of Contractor's staff shall be hereafter referred to (both individually and collectively) as "Key Personnel."
- b. Contractor shall not substitute, replace or reassign Key Personnel without the prior approval of the State.
- c. This Agreement may be terminated immediately, in the sole discretion of the State and upon written notice from the State to Contractor, because of any change in or departure of any of the Key Personnel.

16. Changes in Control, Organization or Key Personnel

Contractor shall promptly, and in any case within five (5) days, notify the State in writing: (i) if any of Contractor's representations and warranties, as set forth in this Agreement, cease to be true at any time during the term of this Agreement; (ii) of any change in Contractor's staff who exercises a significant administrative, policy, or consulting role under this Agreement, including without limitation any Key Personnel; (iii) of any change in the majority ownership, control, or business structure of Contractor; or (iv) of any other material change in Contractor's business, partnership or corporate organization. All written notices from Contractor under this provision shall contain sufficient information to permit the State to evaluate the changes within Contractor's staff or organization under the same criteria as was used by the State in its award of this Agreement to Contractor.

17. Insurance Requirements

Contractor warrants that it carries adequate liability, worker's compensation and other necessary insurance and shall maintain such insurance at levels acceptable to the State in full force and effect during the term of this Agreement. Contractor agrees to furnish satisfactory evidence of this insurance coverage to the State upon request.

18. Subcontractors

- a. Contractor shall perform the work contemplated by this Agreement with resources available within its own organization except for subcontracted work identified in this Agreement or other attachment incorporated hereto. No other portion of the work

**EXHIBIT D
(Standard Agreement)**

pertinent to this Agreement shall be subcontracted without written authorization by the State. Both parties must mutually agree upon the subcontractor in advance.

- b. Contractor shall require that any subcontractor agree to be bound by all provisions of this Agreement, as applicable.

19. Notice of Proceedings

Contractor shall promptly notify the State in writing of any investigation, examination or other proceeding involving Contractor, including any Key Personnel, commenced by any regulatory agency, which proceeding is not conducted in the ordinary course of Contractor's business.

20. Cumulative Remedies

The rights and remedies provided herein are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or in equity.

21. Binding Effect

This Agreement, any instrument or agreement executed pursuant to this Agreement, and the rights, covenants, conditions and obligations of Contractor and the State contained therein, shall be binding upon the parties and their successors, assigns and legal representatives.

22. Publicity

Contractor shall issue no publicity release or announcement concerning this Agreement or the transactions contemplated herein without advance written approval by the State.

23. Services or Procurement Resulting from Agreement

Neither Contractor, nor any of its subsidiaries, officers or directors, may submit a bid or be awarded a contract for the provision of services, procurement of goods or supplies, or any other related action that is required, suggested, or otherwise deemed an outgrowth of the advice or recommendations that Contractor provides under this Agreement.

24. Agreement Does Not Violate Law

Contractor represents and warrants that neither the execution of this Agreement nor the acts contemplated hereby nor compliance by Contractor with any provisions hereof shall:

- a. Violate any provision of the charter documents of Contractor;

**EXHIBIT D
(Standard Agreement)**

- b. Violate any statute or law or ordinance or any judgment, decree, order, regulation or rule of any court or governmental authority applicable to Contractor; or
- c. Violate, or be in conflict with, or constitute a default under, or permit the termination of, or require the consent of any person under, any agreement to which Contractor may be bound, the violation of which in the aggregate would have a material adverse effect on the properties, business, prospects, earnings, assets, liabilities or condition (financial or otherwise) of Contractor.

25. Power and Authority

Contractor represents and warrants that it has the power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution of this Agreement has been duly authorized by Contractor and no other proceeding on the part of Contractor is necessary to authorize this Agreement. Contractor has completed, obtained and performed all registrations, filings, approvals, authorizations, consents or examinations required by any government or governmental authority for its acts contemplated by this Agreement.

26. Signature Authorization

The person signing this Agreement warrants that he/she is an agent of Contractor and is duly authorized to enter into this Agreement on behalf of Contractor.

27. Entire Agreement; Order of Precedence

- a. This Agreement, including documents that have been incorporated in this Agreement by reference, contains all representations and the entire understanding between the parties hereto with respect to the subject matter hereof. Any prior correspondence, memoranda or agreements are replaced in total by this Agreement.
- b. In the event there are any inconsistencies or ambiguities among the terms of this Agreement and incorporated documents, the following order of precedence shall be used: (i) applicable laws; (ii) the terms and conditions of this Agreement, including exhibits and attachments; (iii) the Request for Proposal (RFP) if any; (iv) Contractor's response to the RFP if any; and (v) any other provisions, terms, or materials incorporated herein.

28. Termination at Option of the State

In addition to the provisions of Paragraph 7 of Exhibit C (General Terms and Conditions), this Agreement may be terminated in whole or in part at any time upon 30 days' written notice by the State, for any reason. Upon receipt of a termination notice, Contractor shall promptly discontinue all services affected unless the notice specifies otherwise. In the

**EXHIBIT D
(Standard Agreement)**

event the State terminates all or a portion of this Agreement for any reason, it is understood that the State shall provide payment to Contractor for satisfactory services rendered prior to the termination, but not in excess of the maximum amount of this Agreement.

29. Termination for Insolvency

Contractor shall notify the State immediately in writing in the event that Contractor files any federal bankruptcy action or state receivership action, any federal bankruptcy or state receivership action is commenced against Contractor, Contractor is adjudged bankrupt, or a receiver is appointed and qualifies. In the event of any of the foregoing events, or if the State determines, based on reliable information, that there is a substantial probability that Contractor shall be financially unable to continue performance under this Agreement, the State may terminate this Agreement and all further rights and obligations immediately.

30. Completion

In the event of termination for default, the State reserves the right to take over and complete the work by contract or other means. In such case, Contractor shall be liable to the State for any additional cost incurred by the State to complete the work whether reimbursed or not.

31. Effect of Termination

All duties and obligations of the State and Contractor shall cease upon termination of this Agreement, except that:

- a. Each party shall remain liable for any rights, obligations, or liabilities arising from activities carried on by it under this Agreement prior to the effective date of termination; and
- b. Contractor shall provide for the return of all records of the State to the State or its designee and shall cooperate fully to effect an orderly transfer of services.

32. Termination for Expatriation

Contractor shall notify the State immediately in writing in the event that Contractor or its parent files any notice with the Securities and Exchange Commission that Contractor intends to reincorporate offshore. In the event of such notice, the State may terminate this Agreement and all further rights and obligations immediately by giving five (5) days' notice in writing in the manner specified herein.

**EXHIBIT D
(Standard Agreement)****33. Compliance With Political Reform Act**

Contractor acknowledges that the State is subject to the provisions of the Political Reform Act (Government Code section 81000 et seq. and all regulations adopted thereunder, including, but not limited to, California Code of Regulations, title 2, section 18700 et. seq.) and Contractor shall comply promptly with any requirement thereunder. If required by law, Contractor shall require its personnel, including without limitation, its Key Personnel all later substitutions therefore, to file Statements of Economic Interests in compliance with the Conflict of Interest Code for the Office of the State Treasurer and the various boards, authorities, commissions, and committees chaired by the State Treasurer (California Code of Regulations, title 2, section 1897). All such reports shall be filed simultaneously with the State.

34. Darfur Contracting Act

Effective January 1, 2009, all Invitations for Bids (IFB) or Requests for Proposals (RFP) for goods or services must address the requirements of the Darfur Contracting Act of 2008 (Act). (Public Contract Code section 10475 et seq.) The Act was passed by the California Legislature and signed into law by the Governor to preclude State agencies generally from contracting with "scrutinized" companies that do business in the African nation of Sudan of which the Darfur region is a part, for the reasons described in Public Contract Code section 10475.

A scrutinized company is a company doing business in Sudan as defined in Public Contract Code section 10476. Scrutinized companies are ineligible to, and cannot, bid on or submit a proposal for a contract with a State agency for goods or services. (Public Contract Code section 10477(a).)

Therefore, Public Contract Code section 10478(a) requires a company that currently has (or within the previous three years has had) business activities or other operations outside of the United States to certify that it is not a "scrutinized" company when it submits a bid or proposal to a State agency. A scrutinized company may still, however, submit a bid or proposal for a contract with a State agency for goods or services if the company first obtains permission from DGS according to the criteria set forth in Public Contract Code section 10477(b).

35. Labor Neutrality Policy

The California Pollution Control Financing Authority recognizes the value of labor organizing and encourages the entities with which it contracts to demonstrate that they also value this principle by encouraging management neutrality in labor organizing activities.

**EXHIBIT D
(Standard Agreement)**

To remain "neutral" means not to take any action or make any statement that shall directly or indirectly state or imply any support for or opposition to the selection by the Contractor's employees of a collective bargaining agent, or preference or opposition to any particular union as a bargaining agent. Nothing in this section obligates or prohibits the Contractor from entering into private neutrality, labor peace or other lawful agreements with a labor organization seeking to represent or who currently represents the Contractor's employees.

**EXHIBIT E
(Standard Agreement)****ADDITIONAL PROVISIONS****1. Itemized Expenses**

Contractor shall itemize an actual expenses incurred in addition to those contracted. Such itemizing shall be in accordance with paragraph 13 of Exhibit C (General Terms and Conditions). The total cost of such additional expenses, together with the cost of services rendered, shall not exceed the maximum amount of this Agreement.

2. Conflict of Interest; No Profit

- a. Contractor certifies that its employees and the officers of its governing body shall avoid any actual or potential conflicts of interest, and that no officer or employee who exercises any functions or responsibilities in connection with this Agreement shall have any personal financial interest or benefit, which directly or indirectly arises from this Agreement.
- b. Contractor shall establish safeguards to prohibit its employees or its officers from using their positions for a purpose which could result in private gain or which gives the appearance of being motivated for private gain for themselves or others, particularly those with whom they have family, business, or other ties.

3. Indemnification

Notwithstanding paragraph 5 of the General Terms and Conditions, Contractor shall indemnify, defend and save harmless the State of California, the State Treasurer's Office, the California Pollution Control Financing Authority and all of the officers, trustees, agents and employees of the foregoing, from and against any and all losses, costs, liabilities, damages or deficiencies, including interest, penalties and attorney's fees, which (a) arise out of or are due to a breach by Contractor of any of its representations, warranties, covenants or other obligations contained in this agreement, or (b) are caused by or resulting from Contractor's acts or omissions constituting bad faith, willful misfeasance, negligence or reckless disregard of its duties under this agreement, or (c) accrue or result to any of Contractor's subcontractors, materialmen, laborers or any other person, firm or corporation furnishing or supplying services, material or supplies in connection with the performance of this agreement. If a conflict arises between the provisions of this paragraph and paragraph 5 of the General Terms and Conditions, the provisions of this paragraph shall prevail.



CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY

Physical Address:
801 Capitol Mall, 2nd Floor
Sacramento, CA 95814

Mailing Address:
P.O. Box 942809
Sacramento, CA 94209
p (916) 654-5610
f (916) 589-2805
cpcf@treasurer.ca.gov
www.treasurer.ca.gov/cpcf

MEMBERS

FIONA MA, CPA, CHAIR
State Treasurer

BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date

Trustee
Trustee Title
Trust Company
Address
City, State Zip
Email Address (via email)

RE: Automatic Transfer of Interest from Program Accounts

Dear Trustee:

Interest is currently being earned in various CalCAP Program accounts. In an effort to account for all interest earned for each program, CalCAP requests interest to be swept automatically each month for the following accounts:

Program	Accounts Earning Interest	Account Number	Account to Receive Swept Interest	Account Number

If you have any questions, please feel free to contact CalCAP Manager at (000) 000-0000.

Sincerely,

Shela Tobias-Daniel
Executive Director

Cc: CalCAP Compliance Officer

ST:Analyst Initials



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Sacramento, CA 95814

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State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date

Contact Name	Trustee
Title	Trustee Title
Lender Name	Trust Company
Address	Address
City, State Zip	City, State Zip
Email Address (via email)	Email Address (via email)

Re: Enrollment as a CalCAP Financial Institution – Lender Held

Dear **Contact Name** and Trustee:

We are pleased to have **Lender Name** participate in the **California Capital Access Program, Small Business (CalCAP)**, the California Capital Access/Air Resources Board On-Road Heavy-Duty Vehicle Air Quality Loan Program (CalCAP/CARB), **the California Capital Access Collateral Support Program (CalCAP/CSP)**, the California Capital Access Electric Vehicle Charging Station Financing Program (CalCAP/EVCS), the California Americans with Disabilities Small Business Capital Access Loan Program (CalCAP/ADA), **the California Capital Access Seismic Safety Financing Program (CalCAP/Seismic Safety)**. Enclosed for your records is a copy of your approved application.

After reviewing your application, it was determined that **Lender Name** is eligible to retain its own Loan Loss Reserve Account. By instruction of this letter, the Trustee, Trust Services is instructed to contact you concerning wiring instructions and contact information for the account.

CalCAP regulations §8073 (c) and (d) specify which account type the funds must be held as well as the owner of the monies held in the Loss Reserve Account:

“Any Loss Reserve Account held in a Participating Financial Institution shall be an interest-bearing demand account or deposit account at a banking institution, or a Money

EXHIBIT A

Letter Re: Enrollment as a CalCAP Financial Institution

Date

Market Fund approved by the Executive Director, or a combination thereof, and earning a rate of interest that would be expected of accounts of similar type and size. The Loss Reserve Account shall be insured by the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund, or the Securities Investor Protection Corporation, as appropriate, to the extent permitted by law." [Additionally...] "All moneys in a Loss Reserve Account are property of the Authority... Interest or income earned on moneys credited to the Loss Reserve Account shall be deemed to be part of the Loss Reserve Account."

Please set up one account for each/the funding program under the CPCFA's tax identification number: 52-1519504.

For the CalCAP Loss Reserve Account, name the account as follows, "[Lender Name] CalCAP." For the CalCAP/CARB Loss Reserve Account, name the account as follows, "[Lender Name] CARB." Instruction for setting up the Collateral Support Accounts will be given as they occur. For the CalCAP/EVCS Loss Reserve Account, name the account as follows, "[Lender Name] EVCS." For the CalCAP/ADA Loan Loss Reserve Account, name the account as follows, "[Lender Name] ADA." For CalCAP/Seismic Safety Loan Loss Reserve Account, name the account as follows, "[Lender Name] Seismic Safety." Mail (electronic mail preferred) all monthly bank statements to CalCAP@treasurer.ca.gov by the 15th of the following month. A quarterly report is also required to be submitted to CalCAP by the 15th of the month following the quarter end. A template for the report and instructions can be found on the CalCAP website <http://www.treasurer.ca.gov/cpcf/calcap/index.asp>.

Our office looks forward to a long and mutually beneficial partnership with your institution. Please feel free to contact CalCAP Manager at (000) 000-0000 if you have any questions.

Sincerely,

Shela Tobias-Daniel
Executive Director

Enclosure: CalCAP Financial Institution Application

ST:Analyst Initials



CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY

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Sacramento, CA 95814

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State Treasurer

BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date

Contact Name	Trustee
Title	Trustee Title
Lender Name	Trust Company
Address	Address
City, State Zip	City, State Zip
Email Address (via email)	Email Address (via email)

Re: Enrollment as a CalCAP Financial Institution – Trustee Held

Dear Contact Name and Trustee:

We are pleased to have Lender Name participate in the California Capital Access Program, Small Business (CalCAP), the California Capital Access/Air Resources Board On-Road Heavy-Duty Vehicle Air Quality Loan Program (CalCAP/CARB), the California Capital Access Collateral Support Program (CalCAP/CSP), the California Capital Access Electric Vehicle Charging Station Financing Program (CalCAP/EVCS), the California Americans with Disabilities Small Business Capital Access Loan Program (CalCAP/ADA), the California Capital Access Seismic Safety Financing Program (CalCAP/Seismic Safety). Enclosed for your records is a copy of your approved application.

Upon receiving this letter, the Trustee, Trust Services Corporate Trust Services is instructed to establish an account for Lender Name with account names as: For the CalCAP Loss Reserve Account, name the account as follows, "[Lender Name] CalCAP." For the CalCAP/CARB Loss Reserve Account, name the account as follows, "[Lender Name] CARB." Instruction for setting up the Collateral Support Accounts will be given as they occur. For the CalCAP/EVCS Loss Reserve Account, name the account as follows, "[Lender Name] EVCS." For the CalCAP/ADA Loan Loss Reserve Account, name the account as follows, "[Lender Name] ADA." For CalCAP/Seismic Safety Loan Loss Reserve Account, name the account as follows, "[Lender Name] Seismic Safety."

EXHIBIT A

Re: Enrollment as a CalCAP Financial Institution – Trustee Held

Date

Zions Bank will contact **Lender Name** concerning wiring instructions and contact information for **Lender Name's** Loan Loss Reserve Account and will hold the **Lender Name's** Loan Loss Reserve Account.

Our office looks forward to a long and mutually beneficial partnership with your institution. Please feel free to contact CalCAP Manager at (000) 000-0000, if you have any questions.

Sincerely,

Shela Tobias-Daniel
Executive Director

Enclosure: CalCAP Financial Institution Application

ST:Analyst Initials



CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY

Physical Address:
801 Capitol Mall, 2nd Floor
Sacramento, CA 95814

Mailing Address:
P.O. Box 942809
Sacramento, CA 94209
p (916) 654-5610
f (916) 589-2805
cpcf@treasurer.ca.gov
www.treasurer.ca.gov/cpcf

MEMBERS

FIONA MA, CPA, CHAIR
State Treasurer

BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR

Shela Tobias-Daniel

Date

Contact Name

Title

Lender Name

Address

City, State Zip

Email address (via email)

Trustee

Trustee Title

Trust Company

Address

City, State Zip

Email Address (via email)

RE: Collateral Support Request – Opening Account Instructions

Dear Contact Name and Trustee:

The Collateral Support Request for [Borrower Name] has been processed and is pending submission and approval of final documents to be submitted within 15 business days of the date of loan/ date of first disbursement.

It has been determined that [Lender Name] is eligible to retain its own Collateral Support Account. By instruction of this letter, [Lender Name] is authorized to open a Collateral Support Account specific to the loan for [Borrower Name]. Fees associated with the support must be deposited in the Collateral Support Account when the loan is finalized.

CalCAP regulations §8073 specifies:

(c) Any Loss Reserve Account held in a Participating Financial Institution shall be an interest-bearing demand account or deposit account at a banking institution, or a Money Market Fund if approved in writing by the Executive Director, or a combination thereof, and earning a rate of interest that would be expected of accounts of similar type and size. The Loss Reserve Account shall be insured by the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund, or the Securities Investor Protection Corporation, as appropriate, to the extent permitted by law.

(d) All moneys in a Loss Reserve Account are property of the Authority ... Interest or income earned on moneys credited to the Loss Reserve Account shall

Lender Name

Date

Page 2 of 2

be deemed to be part of the Loss Reserve Account. The Executive Director shall be authorized to withdraw from the loss reserve all interest and income that has been credited to the Loss Reserve Account as set forth in Health and Safety Code Section 44559.3(d), and any Contributions subject to Recapture as provided in Section 8073. The Executive Director shall be authorized to return to a Participating Financial Institution any Fees improperly deposited in a Loss Reserve Account. No Participating Financial Institution holding its Loss Reserve Account shall make any withdrawal from the account without written instruction from the Authority.

Please name the account "[Borrower Name] (CSP App#) SSBCI Collateral Support". CPCFA's Tax Identification Number #52-1519504 shall be assigned to the account. Mail (electronic mail preferred) the monthly bank statement to CalCAP@treasurer.ca.gov by the 15th of the following month.

By instruction of this letter, Trustee, Trust Services is authorized to transfer [Support Amount Approved] from the Collateral Support Program Account #-xxxx to the Collateral Support Obligated Account #-xxxx to reserve the collateral support for this loan.

If you have any questions, please feel free to call CalCAP Manager at (000) 000-0000.

Sincerely,

Shela Tobias-Daniel
Executive Director

Enclosures: Collateral Support Approval
Collateral Support Request

ST:Analyst Initials



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www.treasurer.ca.gov/cpcfafa

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State Treasurer

BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date

Trustee
Trustee Title
Trust Company
Address
City, State Zip
Email Address (via email)

**Re: California Capital Access Program (CalCAP)
CPCFA CalCAP Program Cost Account No. -xxxx**

Dear Trustee:

As the trustee for the CalCAP program, please consider this letter as an instruction and authorization from the California Pollution Control Financing Authority to withdraw the amount listed and forward via wire transfer to the California Pollution Control Financing Authority fund (see attached wire instruction).

The amount requested is for administrative costs associated with administering the Program Name from MONTH YEAR through MONTH YEAR.

CPCFA CalCAP Program Cost Account	Wire Transfer Amount to Account # xxx-xxxx ABA # xxx-xxxx-x
No. -xxxx	\$0.00

If you have any questions please call CalCAP Manager at (000) 000-0000.

Sincerely,

Shela Tobias-Daniel
Executive Director

Attachment

cc: STO Accounting
CalCAP Manager, CPCFA
CalCAP Compliance Officer, CPCFA
Account Monitoring File, CPCFA
Reference No. _____
Initialed by _____

**California Pollution Control Financing Authority
Incoming Wire Instructions
TO BE WIRED ON MONTH DAY, YEAR**

Wire to:
Financial Institution
Address
City, State Zip

For Credit to State of California
Account # xxx-xxxx
ABA # xxx-xxxx-x

For further credit to: California Pollution Control Financing Authority
Reference: California Capital Access Program (CalCAP)

**To be deposited to CPCFA Admin account (xxxx-xx)
PCA code revenue account # CalCAP Program
xxxxx-xx CalCAP Program Admin (Trustee)**

Contact: CalCAPManager (000)000-0000
STO Accounting (000)000-0000
STO Accounting (000)000-0000

EXHIBIT A
SAMPLE FORM D



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State Treasurer

BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR

Shela Tobias-Daniel

Date: _____ MM/DD/YYYY Enrollment # _____

To: Trustee
Trustee Services
Trust Company
Address
City, State Zip
Email Address (via email)

VIA ELECTRONIC SUBMISSION

From: _____
California Pollution Control Financing Authority (CPCFA)

Subject: Loan Enrollments Approved for Enrollment in the CalCAP Program

Total number of loans: _____ **0** _____

The Following are approved for enrollment in the CalCAP Program

No.	Lender Name	Borrower Name	Loan Program	Lender Loan #	Premium Amount	CalCAP Loan #	Funding Date
1							

Analyst	Analyst Name
---------	--------------

Routing	Date	Initials
To Manager/ 1st Reviewer:	MM/DD/YYYY	
To Executive		
To Admin:		
To Trustee:		

Approved by: _____
Executive Director, CPCFA/Designee

Date: _____



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BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date

Trustee	Contact Name
Trustee Title	Title
Trust Company	Lender Name
Address	Address
City, State Zip	City, State Zip
Email Address (via email)	Email Address (via email)

RE: Claim Request for Reimbursement – Trustee held

Dear Trustee and Contact Name:

Lending institutions participating in CalCAP may file a claim for reimbursement under Section 8074 of the CalCAP regulations. The Authority shall authorize the payment of a claim within 30 days of receipt of a completed claim request.

This letter authorizes Trustee, Trust Services to draw the amount listed below from Lender Name’s Trustee-held Loan Loss Reserve Account #-xxxx for reimbursement of the following claim. Supporting information is enclosed.

Lender Loan #	CalCAP Loan #	Borrower Name	Claim Amount

Subsequent to the payment of a claim by the Authority, if Lender Name recovers from the borrower, from liquidation of collateral or from any other source, amounts for which the bank was reimbursed by the Authority, Lender Name shall promptly pay to the Authority for deposit in the Loan Loss Reserve Account, the amount received, net of reasonable and customary costs of collection, that in aggregate exceeds the amount needed to fully cover Lender Name’s loss on the loans.

If you have any questions, please call CalCAP Manager at (000) 000-0000.

Sincerely,

Shela Tobias-Daniel
Executive Director

ST:Analyst Initials



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BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date _____ MM/DD/YYYY Claim # _____

To: Trustee
Trustee Services
Trust Company
Address
City, State Zip
Email Address (via email)

VIA ELECTRONIC SUBMISSION

From: _____
California Pollution Control Financing Authority (CPCFA)

Subject: Claims Approved for CA Capital Access Program (CalCAP)

Total number of claims: _____ 0 _____

The Following claims are approved for Reimbursement

Lender's Name	LLR Account #	Borrower Name	Loan Program	CalCAP Loan	Lender Loan	Claim Amount

Approved by: _____
Executive Director, CPCFA/Designee

Date: _____

Analyst:	Analyst Name	
Routing	Date	Initials
To Manager/1st Reviewer:		
To Ex Director/ Designee:		
To Admin:		
To Trustee:		



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State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date

Trustee	Contact Name
Trustee Title	Title
Trust Company	Lender Name
Address	Address
City, State Zip	City, CA Zip
Email Address (via email)	

Re: Authorization of EVCS Rebate Payment - Borrower Name – Trustee Held

Dear Trustee and Contact Name,

Borrowers participating in the CalCAP EVCS Financing Program may file a Rebate Request under section 8078.7 of the CalCAP Regulations. The Authority shall authorize a payment of a rebate request within 30 calendar days of receipt of a completed rebate request.

This letter authorizes Trustee, trust Services to withdraw the amount listed below from the Lender Name Loss Reserve Account (-xxxx) and deposit it to the CalCAP EVCS Rebate Account (-xxxx) for payment of the borrower rebate. Within 24 hours of this deposit please disburse these funds from the CalCAP EVCS Rebate Account to the mailing address listed below.

CalCAP Loan #	Lender Loan #	Business Name	Mailing Address	Rebate Amount

If you have any questions, please feel free to call CalCAP Manager at (000) 000-0000.

Sincerely,

Shela Tobias-Daniel
Executive Director

ST:Analyst Initials



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State Treasurer

BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date

Contact Name
Title
Lender Name
Address
City, CA Zip

Trustee
Trustee Title
Trust Company
Address
City, State Zip
Email Address **(via email)**

Re: Authorization of EVCS Rebate Payment - Borrower Name – Lender Held

Dear Contact Name and Trustee:

Borrowers participating in the CalCAP EVCS Financing Program may file a Rebate Request under section 8078.7 of the CalCAP Regulations. The Authority shall authorize a payment of a rebate request within 30 calendar days of receipt of a completed rebate request.

This letter authorizes Lender Name to transfer the amount listed below from the Lender Name Loss Reserve Account (-xxx) to the Trustee, Trust Services CalCAP EVCS Rebate Account (-xxx) for payment of the borrower rebate.

Within 24 hours of the Lender Name’s transfer Trustee, Trust Services shall disburse these funds from the CalCAP EVCS Rebate Account to the mailing address listed below.

CalCAP Loan #	Lender Loan #	Business Name	Mailing Address	Rebate Amount

If you have any questions, please feel free to call CalCAP Manager at (000) 000-0000.

Sincerely,

Shela Tobias-Daniel
Executive Director

ST:Analyst Initials



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Director of Finance

EXECUTIVE DIRECTOR
Shela Tobias-Daniel

Date

Trustee
Trustee Title
Trust Company
Address
City, State Zip
Email Address (via email)

Contact Name
Title
Lender Name
Address
City, State Zip
Email Address (via email)

Re: Collateral Support Program Recapture/Review for [Borrower Name] [LLN #]

Dear Contact Name and Trustee:

On [DATE], CPCFA approved the enrollment of CSP# [CalCAP #] in CalCAP Collateral Support. In accordance with the Collateral Support Program, collateral support funds are subject to the Incremental Recapture Schedule in conjunction with the loan anniversary collateral support funds and any earned interest shall be returned to the Authority upon the expiration of the support the complete payment of the loan at the request of the lender.

By copy of this letter, Trustee, Trust Services is instructed to make the following transfers and close the Collateral Support account:

- 1) Transfer \$XXX from the Collateral Support account for [Borrower Name] [CSP LLR Account #] to the CPCFA CalCSP Program Fund Recapture Account #-xxx.
2) [Transfer [\$XXX] from the Collateral Support account for [Borrower Name] [CSP LLR Account #] to the CPCFA CalCSP Federal Fund Fee Account #-xxx.]
3) Transfer \$XXX plus any accrued and unpaid interest from the Collateral Support account for [Borrower Name] [CSP LLR Account #] to the CPCFA CalCSP Program Fund Idle Interest Earned Account #-xxx.

EXHIBIT A

Re: Collateral Support Program Recapture/Review for [Borrower Name] [LLN #]
Date

[These transfers should leave a total of \$XXX in the Collateral Support account for [Borrower Name]. If you have any questions, please feel free to call CalCAP Manager at (000) 000-0000.

Sincerely,

Shela Tobias-Daniel
Executive Director

Enclosures: Collateral Support Review/Recapture

Cc: CalCAP Compliance Officer

ST:Analyst Initials