

## MINUTES

**California Pollution Control Financing Authority  
915 Capitol Mall, Room 587  
Sacramento, California  
Tuesday, December 14, 2021**

In light of the COVID-19 pandemic and in accordance with the requirements of Executive Order N-08-21, paragraph 42, that was issued on June 11, 2021, to provide social distancing at state body meetings, CPCFA provided Authority members, participants, and members of the public the opportunity to participate in this meeting via teleconference.

Public Participation Call-In Number: (877) 853-5257, Meeting ID: 987 6693 6958, and Passcode: 560284

### 1. Call to Order & Roll Call

Treasurer Fiona Ma, Chairperson, called the California Pollution Control Financing Authority (CPCFA or Authority) meeting to order at 10:42 a.m.

Members Present: Fiona Ma, CPA, State Treasurer (via teleconference)  
Tony Sertich for Betty T. Yee, State Controller  
(via teleconference)  
Gayle Miller for Keely Martin Bosler, Director of Finance  
(via teleconference)

Staff Present: Shela Tobias-Daniel, Executive Director  
Alison French-Tubo, Associate Governmental Program Analyst

Quorum: The Chairperson declared a quorum

### 2. Minutes

Treasurer Ma asked if there were any questions or comments concerning the meeting minutes from the meeting held November 16, 2021. There were none.

Mr. Sertich moved approval of the minutes; upon a second, the minutes were unanimously approved.

The item was passed by the following vote:

Gayle Miller for Keely Martin Bosler, Director of Finance	Aye
Tony Sertich for Betty T. Yee, State Controller	Aye
Fiona Ma, CPA, State Treasurer	Aye

**3. Executive Director's Report**

Presented by: Shela Tobias-Daniel, Executive Director

Ms. Tobias-Daniel started her Executive Director report by expressing to the Board that 2021 has been a challenging year but that she is excitedly looking forward to beginning 2022 in a strong way.

Ms. Tobias-Daniel stated that CPCFA has a large increase of funding for small businesses in California coming our way via the State Small Business Credit Initiative (SSBCI). Ms. Tobias-Daniel mentioned that last week CPCFA met the initial requirement for the United States Treasury to receive the SSBCI funds. CPCFA has been working diligently with the California Infrastructure and Economic Development Bank (IBank) team to accept these funds for California. Ms. Tobias-Daniel also stated that both teams are working together on completing the remaining pieces of the application which is due by February 11, 2022.

In addition, Ms. Tobias-Daniel stated that both IBank and CPCFA have hosted two webinars recently for stakeholders and lenders. Ms. Tobias-Daniel also stated that additional outreach events will be held once the application has been submitted and once funds are being deployed.

Ms. Tobias-Daniel mentioned that some exciting new bond financing projects are in the CPCFA bond program pipeline for 2022 and avenues are being explored for administering new and expanding financing programs that fit the goals and direction of CPCFA.

Ms. Tobias-Daniel also announced staffing changes, including that the new hire as Deputy Executive Director will be Christina Sarron. Ms. Tobias-Daniel said Ms. Sarron will start at CPCFA in January 2022. Ms. Sarron has more than 25 years of service at the State Treasurer's Office. Ms. Tobias-Daniel thanked Laura Coulter, Executive Assistant, who is leaving this month, for all of her assistance and acknowledged her support throughout her service for the State Treasurer's Office. Lastly, Ms. Tobias-Daniel applauded the Marketing and Outreach Manager, Gabrielle Stevenson, who is also leaving this month, and wished her the best in her next adventure within the State Treasurer's Office.

Ms. Tobias-Daniel concluded her report by stating that no items were approved under her delegated authority since the November Board meeting.

Treasurer Ma thanked Ms. Coulter and Ms. Stevenson for their diligent work through their state service. Treasurer Ma welcomed Ms. Sarron and expressed her excitement that she is taking on a new role within the State Treasurer's Office.

Treasurer Ma asked if there were any questions or comments from the Board or public. There were none.

**4. Business Items**

**A. Request to Approve a Final Resolution Authorizing the Issuance of Tax-Exempt Revenue Notes for New Money Purposes**

Presented by: Alison French-Tubo, Associate Governmental Program Analyst

Ms. French-Tubo began her report by welcoming Note Counsel, Jesse Albani from Orrick, Herrington & Sutcliffe, and Municipal Advisor to Borrower, Joel Nielsen from Piper Sandler & Co.

Ms. French-Tubo began her staff report the request of the approval of a Final Resolution for a total amount not to exceed \$100,000,000 in tax-exempt notes.

Ms. French-Tubo stated that the note proceeds of \$100,000,000 will be used to purchase land and for the development of a new transfer station and Materials Recovery Facility in Irwindale.

Ms. French-Tubo continued by stating that the proceeds may be used at other locations in the City of Industry, Los Angeles, Pacoima, Sun Valley, Torrance and Victorville for Compressed Natural Gas fueling stations, site and building improvements, upgrades to existing materials recovery facilities, purchase of compressed natural gas collection vehicles, purchase of carts and containers for new franchise and other real property and potentially public infrastructure improvements necessary to comply with permit requirements.

Ms. French-Tubo continued by explaining that the tax-exempt allocation amount of \$100,000,000 was awarded by the California Debt Limit Allocation Committee (CDLAC) at its November 17, 2021, meeting.

Ms. French-Tubo recommended approval of the adoption of Resolution No. 21-01-615 for an amount not to exceed \$100,000,000 for Arakelian Enterprises Inc., d.b.a Athens Services and/or its affiliates.

Treasurer Ma asked if there were any questions or comments from the Board or public. There were none.

Mr. Sertich moved approval; there was a second.

The item was passed by the following vote:

Gayle Miller for Keely Martin Bosler, Director of Finance	Aye
Tony Sertich for Betty T. Yee, State Controller	Aye

Fiona Ma, CPA, State Treasurer

Aye

**5. Public Comment**

Treasurer Ma asked if there were any comments from the public.

There were none.

**6. Adjournment**

There being no further business, public comments, or concerns, the meeting adjourned at 10:52 a.m.

**Respectfully submitted,**

(Originally Signed By)

Shela Tobias-Daniel  
Executive Director