

CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
Meeting Date: September 20, 2022

**Request to Approve an Amended and Restated Interagency Agreement Between
the California Infrastructure and Economic Development Bank and CPCFA**

Prepared by: *Doreen Smith*

Summary. The California Pollution Control Financing Authority (“CPCFA”) requests board approval to execute the Amended and Restated Interagency Agreement between the California Infrastructure and Economic Development Bank (IBank) and CPCFA.

Background. CPCFA and IBank entered into an Interagency Agreement in November 2021 regarding the agencies joint application to the United States Treasury (Treasury) to receive funding for California from the State Small Business Credit Initiative (SSBCI). On August 2, 2022, Treasury informed IBank and CPCFA that California was approved as a “Participating Jurisdiction” in the SSBCI established by the Small Business Jobs Act of 2010 and amended by the American Rescue Plan Act of 2021 (ARPA). California will enter into an Allocation Agreement with Treasury and then the funds will be transferred to California.

In a letter submitted to Treasury, Governor Newsom and Treasurer Ma designated the Executive Director of IBank as the authorized official for SSBCI. IBank will receive the funds from Treasury and transfer half of the funds to CPCFA for the administration of its CalCAP for Small Business and Collateral Support Programs.

This amended and restated interagency agreement updates the dates and terms regarding the submission of the application to Treasury, the signing of the allocation agreement, the receipt and distribution of the federal funds, and the compliance and reporting requirements.

Current Request. CPCFA and IBank are seeking an amendment to the Interagency Agreement between the California Infrastructure Bank (IBank) and CPCFA. The proposed amendment is attached as Exhibit A.

Staff Recommendation. Staff recommends the approval of Resolution No. 22-02-003 to authorize the Executive Director or Deputy Executive Director to execute the Amended and Restated Interagency Agreement with IBank.

**RESOLUTION NO. 22-02-003 OF THE
CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
AUTHORIZING THE EXECUTIVE DIRECTOR OR DEPUTY EXECUTIVE
DIRECTOR TO EXECUTE AN AMENDED AND RESTATED INTERAGENCY
AGREEMENT**

September 20, 2022

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 the purposes”; and

WHEREAS, Section 44519 of the Health and Safety Code provides that the Authority 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 California Capital Access Loan Program (“CalCAP”) is administered by the Authority, as established in Article 8 (commencing with Section 44559) of Chapter 1 of Division 27 of the Health and Safety Code, with the Legislature finding and declaring, “Better access to capital will allow small businesses to more easily comply with environmental mandates, and to remediate contamination of properties with a reasonable potential of economically beneficial reuse, and to succeed economically, generating additional revenue to state and local governments that can be used for environmental improvements, all to the benefit of all the residents of the state”; and

WHEREAS, on November 9, 2021, the Authority entered into an Interagency Agreement with the California Infrastructure and Economic Development Bank to submit a joint application to the United States Treasury to receive funding for California from the State Small Business Credit Initiative; and

WHEREAS, on August 2, 2022, Treasury informed IBank and CPCFA that California was approved as a “Participating Jurisdiction” in the SSBCI established by the Small Business Jobs Act of 2010 and amended by the American Rescue Plan Act of 2021 (ARPA); and

Agenda Item 4.A.
Resolution No. 22-02-003

WHEREAS, the IBank will sign and execute the Allocation Agreement with Treasury on behalf of IBank and the Authority to receive the funds from Treasury designated for California.

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

Section 1. The Executive Director and Deputy Executive Director of the Authority are hereby authorized to prepare, enter into, and execute the Amended and Restated Interagency Agreement with the California Infrastructure and Economic Development Bank regarding the allocation and distribution of SSBCI funds.

**AMENDED AND RESTATED INTERAGENCY MEMORANDUM
OF UNDERSTANDING AND AGREEMENT BETWEEN THE
CALIFORNIA INFRASTRUCTURE AND ECONOMIC
DEVELOPMENT BANK (“IBANK”) AND THE CALIFORNIA
POLLUTION CONTROL FINANCING AUTHORITY (“CPCFA”)
RE: JOINT APPLICATION FOR FUNDS UNDER STATE SMALL
BUSINESS CREDIT INITIATIVE ACT OF 2021 (“SSBCI”) AND
RELATED MATTERS**

I. PURPOSE

IBank and CPCFA are parties to an Interagency Memorandum of Understanding concerning the Joint Application for Funds Under SSBCI and Related Matters dated as of November 9, 2021 (“Existing MOU”). IBank and CPCFA are sometimes referred to herein individually as a “Party” and collectively as the “Parties.”

The Parties hereby amend and restate the Existing MOU to read in its entirety as forth in this amended and restated Memorandum of Understanding (“MOU”), dated as of ~~May~~ September 20, 2022.

II. BACKGROUND

On March 11, 2021, President Biden signed into law the American Rescue Plan Act of 2021 (the “Act”). Among other things, the Act reauthorized the State Small Business Credit Initiative, which was funded with \$10 billion to, among other things strengthen state programs to provide various forms of financial assistance to small businesses.

~~The amount of SSBCI funds allocated to each state will be determined based on year-over-year employment decline comparing 2019 to 2020. Based on this measure, California has been allocation \$895 million out of \$6.2 billion available nationwide. An additional \$1.5 billion of funds are available to Socially and Economically Disadvantaged Individuals (“SEDI”) and businesses, to be allocated based on a methodology yet to be determined. Future rounds of SEDI funding will be allocated based on program performance. It is currently expected that California’s initial disbursement of SSBCI funds will be approximately \$500 million (\$298 million for the prorated allocation (1st tranche), and approximately \$200 million for the estimated SEDI allocation (not trached)). In November 2021, the U.S. Treasury released a state-by-state allocation of the \$10 billion appropriated, except the technical assistance funds, and California was allocated \$1,181,997,613. California’s allocations are as follows: \$829,050,641 main capital allocation, \$65,923,238 very small businesses allocation, \$187,187,392 SEDI~~

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allocation, and \$99,834,342 SEDI incentive allocation initial eligible amount, which will be received in three separate tranches as funds are utilized. The SEDI incentive allocation will be provided to states in tranches two and three and additional funds (\$100 million nationally per tranche) may be available based on performance reaching the socially and economically disadvantaged individuals. This agreement does not pertain to the SSBCI allocations for technical assistance funding for small businesses or tribal governments. Additionally, California may obtain additional SSBCI funds based on rules and regulations yet to be established by Treasury. Treasury requires that IBank and CPCFA coordinate the compliance and reporting to be submitted jointly for their respective SSBCI programs.

In addition, in an allocation agreement dated ~~[-September~~ [15], 2022, Treasury establishes certain terms and conditions for California to receive capital funds under the SSBCI ("Treasury Allocation Agreement"). The Treasury Allocation Agreement terms and conditions are set forth below.

III. SPECIFIC PROVISIONS

A. Application Matters

IBank and CPCFA will meet and confer on a regular basis, to be determined by the Parties in their reasonable discretion, to prepare and submit an application for SSBCI funds to Treasury. ~~The current deadline to initiate the application for SSBCI funds is December 11, 2021, with the final required to be completed by February 11, 2022. The Parties agree to jointly develop a schedule and to engage in good faith efforts to complete all application materials on or before November 10, 2021, for consideration by the Legislature before being submitted to Treasury. IBank will initiate the cooperatively developed application and submit the final version on or before the respective deadlines noted above after the Parties have each provided final approval.~~

Each Party agrees to be solely responsible for the accuracy and content of materials and information provided for the Application. To the extent the Parties are ever subject to any audit in any way related to materials and information provided in connection with any SSBCI application, each Party shall be solely responsible for responding to the portion of such audit related to the materials and information it provided.

B. Allocation Matters

For each disbursement of SSBCI funds, ~~it is expected that~~ California will receive a single allocation of SSBCI funds from Treasury. The Parties agree to work cooperatively to develop an allocation schedule of SSBCI funds for their respective programs eligible to receive SSBCI funds. The Parties further agree to provide each other, every 10 business

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days, information concerning the expenditure of their respective allocated share of SSBCI funds. The Parties agree to meet and confer and engage in good faith efforts to develop a uniform reporting format. Provided, however, any such format shall include, at a minimum, (1) cumulative SSBCI funds expenditures, and (2) new expenditures of SSBCI funds occurring since the immediately previous report of expenditures. The expenditure reports shall also show the specific programs of each Party for which SSBCI funds were spent.

In the event one Party finds itself unable to use fully its allocation of SSBCI funds, the Parties agree to meet and confer and engage in good faith efforts to reach an agreement for the re-distribution of SSBCI funds.

Each Party agrees to be solely responsible for the use of SSBCI funds allocated to it. To the extent the Parties are ever subject to any audit in any way related to materials and information provided in connection with the use of any SSBCI funds, each Party shall be solely responsible for responding to the portion of such audit related to the materials and information it provided.

In accordance with Section 2.3 of the Treasury Allocation Agreement, the SSBCI funds shall be deposited and maintained in U.S. Government-insured interest-bearing accounts whenever possible. The SSBCI funds are not required to be maintained in a separate account segregated from other funds. With respect to each Party, if the SSBCI funds commingle with other funds, a separate subaccount shall be maintained for the SSBCI funds.

Pursuant to Section 2.4 of the Treasury Allocation Agreement, as a precondition to the second and third tranche disbursements of SSBCI funds listed in Schedule A of the agreement, IBank will deliver to Treasury a certificate signed on behalf of the Parties in substantially the form attached to Annex A of the agreement, and any supporting documentation requested by Treasury. CPCFA agrees to promptly provide to IBank any applicable supporting documentation requested by Treasury. In addition, on and prior to the relevant disbursement date, a Party will promptly notify the other Party if it cannot certify that:

1. The Party is in compliance with all terms and conditions of the Treasury Allocation Agreement;
2. The representations or warranties made by the Party in the Allocation Agreement are true and correct in all material respects;
3. The Parties will work cooperatively to determine and certify that, in aggregate, IBank and CPCFA have expended, transferred, or obligated at least 80 percent of the prior tranche disbursement of allocated funds for federal contributions to, or

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for the account of, the Parties' Approved Programs, and each of these Approved Programs have delivered loans or investments to eligible businesses; and

4. ~~Scott Wu~~IBank's Executive Director is authorized to sign Annex A (Certification Required as a Condition to Disbursement) of the Treasury Allocation Agreement on behalf of the Parties.

Each Party shall be allocated 50 percent of each tranche of disbursement, unless the parties jointly agree to change the allocation percentage. IBank shall transfer 50 percent of each tranche to CPCFA once received from Treasury. On each anniversary date after the first disbursement, the parties shall meet and determine whether (i) funds from the prior tranche of disbursement should be re-allocated between the parties to ensure that at least 80 percent of such disbursement has been timely expended, transferred, or obligated to enable the next disbursement to occur, (ii) any change of the allocation percentage for the next tranche of disbursement is necessary to ensure that such disbursement will be timely expended, transferred, or obligated, and (iii) any changes, such as Treasury requirements, program updates, or law, that would result in a re-allocation of the prior disbursement and/or a change in allocation percentage for the next tranche of disbursement. Each party may call for a meeting at any time between anniversary dates by providing five business days notice.

C. Reporting Matters

The Parties acknowledge that Treasury will require that any state receiving an allocation of SSBCI funds submit certain reports and information on a regular basis (the "Reporting Requirements"). ~~The Parties also acknowledge that Treasury has not yet made public the precise nature of the Treasury's Reporting Requirements. Nonetheless, the can be found at: <https://home.treasury.gov/system/files/136/SSBCI-Reporting-Guidance.pdf>.~~ The Parties foresee that Treasury will require that a single state agency submit to it the Reporting Requirements information. The Parties agree that IBank will be the lead agency providing the Reporting Requirements information to Treasury. CPCFA agrees that it will submit via electronic mail to IBank all the information necessary to satisfy the Reporting Requirements related to the portion of SSBCI funds allocated and/or disbursed to CPCFA, at least 30 calendar days in advance of the date that any Reporting Requirements information is required to be submitted to Treasury. CPCFA agrees to send such information in an agreed-upon format to allow IBank to easily combine its Reporting Requirements information with CPCFA's Reporting Requirements information.

Each Party agrees to be solely responsible for the preparation and timely dissemination of Reporting Requirements information related to its receipt and use of SSBCI funds. Further, to the extent the Parties are ever subject to any audit in any way related to

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Reporting Requirements information, each Party shall be solely responsible for responding to the portion of such audit related to the Reporting Requirements information it provided.

D. Covenants and Agreements

In accordance with Article III of the Treasury Allocation Agreement, the Parties, at all times, shall covenant and agree to the following:

1. Compliance with Laws. The Parties shall comply with the SSBCI statute (12 U.S.C. § 5701 *et seq.*), as amended or replaced from time to time, and Treasury's SSBCI regulations, guidance, and other requirements, as in effect from time to time.
2. Nondiscrimination. The Parties agrees to comply with statutes and regulations prohibiting discrimination, which include, but are not limited to:
 - a. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*) and Treasury's implementing regulations at 31 C.F.R. Part 22;
 - b. Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. § 794)
 - c. the Age Discrimination Act of 1975, as amended (42 U.S.C. §§ 6101 *et seq.*), and Treasury's implementing regulations at 31 C.F.R. Part 23;
 - d. Title II of the Americans with Disabilities Act of 1990, as amended (42 U.S.C. §§ 12101 *et seq.*); and
 - e. Title IX of the Education Amendments of 1972, 20 U.S.C. § 1681 *et seq.*, and Treasury's implementing regulations, 31 C.F.R. Part 28.
3. Uses of SSBCI Funds, Returned Funds, and Program Income. The Parties shall only use (i) SSBCI funds, (ii) repayment of principal or return of invested capital (i.e., funds that have been previously loaned or invested) ("Returned Funds"), and (iii) gross income received that is directly generated by an SSBCI-supported activity or earned as a result of SSBCI funds during the SSBCI program period, including income from fees for services performed that were funded or supported with SSBCI funds; interest earned on loans made using SSBCI funds; interest on SSBCI funds not invested or lent to a small business; and returns on SSBCI-supported equity investments (together in (iii), "Program Income")) to carry out the CAP and OCSP Programs. Without limiting the generality of the foregoing:

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- a. The recipient shall comply with the provisions of 31 U.S.C. § 1352, as amended, and with the regulations at 31 CFR Part 21.
 - b. The Parties shall not use any SSBCI funds, Returned Funds, or Program Income to pay any costs incurred in connection with (i) any defense against any claim or appeal of the U.S. Government, any agency or instrumentality thereof (including Treasury), against California, or (ii) any prosecution of any claim or appeal against the U.S. Government, any agency or instrumentality thereof (including Treasury), which California instituted or in which California has joined as a claimant.
 - c. The Parties shall not use any SSBCI funds, Returned Funds, or Program Income for loans, investments, and other credit or equity support to finance, in whole or in part, purposes prohibited by the SSBCI statute or Treasury's SSBCI regulations or guidance as in effect from time to time.
4. Commencement of Performance. The Parties shall be fully positioned within 90 days after the effective date of the Treasury Allocation Agreement to act on providing the kind of credit or equity support that the CAP and OCSP Programs were established to provide using the SSBCI funds.
5. Internal Control and Financial Management System Requirements. The Parties shall comply with the SSBCI statute and Treasury's regulations, and guidance related to internal control and financial management system requirements. The Parties shall also comply with the standards for financial management systems, including internal control requirements, specified at 2 C.F.R. §§ 200.302 and 200.303. Notwithstanding the foregoing, the cash management requirements in § 200.305 shall not apply to the Parties.
6. Reported Data Usage. The Parties acknowledges that Treasury may perform and publish, or authorize others to perform and publish, program evaluation and other analyses based on the data reported to Treasury by the Parties. The Parties consent to such use and publication of the reported data, subject to applicable laws and regulations.
7. Notices of Certain Material Events. A Party shall promptly notify the other Party of the occurrence of the following events in writing in reasonable detail in order for IBank to promptly notify Treasury:

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- a. if there has been any material adverse change in the condition, financial or otherwise, or operations that may affect the CAP or OCSP Programs;
 - b. if any representation, warranty, certification, assurance, or any other statement of fact contained in the Treasury Allocation Agreement, including the incorporated Approved Application, or any statement set forth in any document, report, certificate, financial statement or instrument now or hereafter delivered to Treasury in connection with Treasury Allocation Agreement and the CAP and OCSP Programs, was inaccurate, false, incomplete, or misleading when made, in any material respect
 - c. if a Party believes that it has materially failed to comply with any term or condition contained in the Treasury Allocation Agreement; and
 - d. if there are facts, events, or circumstances, real or anticipated, that may materially affect a Party's ability to comply with the terms and conditions of the Treasury Allocation Agreement or to carry out the CAP and OCSP Programs; in this event, the Party must describe actions taken or contemplated to be taken to address the issue.
8. Publication of Approved Program Contact Information. The Parties agree that Treasury may publish any e-mail contact information provided for the CAP and OCSP Program listed in Schedule A of the Treasury Allocation Agreement.

E. Representations and Warranties

In accordance with Article IV of the Treasury Allocation Agreement, the Parties represent and warrant as of the agreement's execution date and as of the date of each fund disbursement that:

1. Authority of Authorized Representative. ~~Scott Wu~~IBank's Executive Director has all requisite power and authority to execute and deliver the Treasury Allocation Agreement.
2. Due Authorization. The execution and delivery of the Treasury Allocation Agreement, the consummation of all of the transactions contemplated thereby, and the performance by the Parties of their obligations thereunder have been duly authorized by all necessary action on the part of the Parties.
3. Due Execution and Delivery; Binding Agreement. The Treasury Allocation Agreement has been duly executed and delivered and constitutes a legal, valid,

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and binding obligation of the Parties enforceable against the Parties in accordance with its terms and conditions.

4. No Conflicts. The execution and delivery of the Treasury Allocation Agreement, the consummation of the transactions contemplated thereby, and the performance by the Parties' obligations thereunder, do not and will not:
 - a. conflict with or violate any existing law, regulation, or administrative or judicial decree or order; or
 - b. conflict with, result in a breach of, or constitute a default under any existing agreement or other instrument to which a Party is subject or by which it is bound, other than any such conflict, breach, or default that could not reasonably affect a Party's performance of obligations under the Treasury Allocation Agreement or its use of SSBCI funds.
5. Litigation. There is no lawsuit or judicial or administrative action, proceeding, or investigation pending or threatened against a Party which is likely to have a material adverse effect on its ability to perform its obligations under the Treasury Allocation Agreement or the transactions contemplated thereby.
6. Disclosure. Neither the Treasury Allocation Agreement, nor the incorporated Approved Application, nor any other document or instrument delivered to Treasury related to the Treasury Allocation Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading. The Parties have disclosed, in writing, to Treasury all facts that might reasonably be expected to result in a material adverse effect upon their ability either to conduct their business or to carry out the Treasury Allocation Agreement and the transactions contemplated thereby. The Parties have not knowingly and willfully made or used a document or writing containing any false, fictitious, or fraudulent statement or entry as part of the Approved Application or correspondence or communication with Treasury related to the Treasury Allocation Agreement.

F. Compliance Matters

Pursuant to Section 2.5 of the Treasury Allocation Agreement, Treasury may withhold any disbursement pending the results of a financial audit and will provide notification of its decision to withhold such disbursement. IBank will promptly notify CPCFA in the event that such notification is received.

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Should Treasury determine that California may have failed to comply with any term or condition of the Treasury Allocation Agreement, and withholds or suspends any disbursement of funds pursuant to Section 2.6 of the agreement, the Party that caused the non-compliance shall promptly remediate any violation so that Treasury will resume making disbursement of funds.

Further, the Party that caused a general or specific event of default under Article V of the Treasury Allocation Agreement shall promptly remediate the default. As outlined in Article V of the agreement, events of defaults include:

1. General Events of Default. Pursuant to Section 5.1 of the Treasury Allocation agreement, Treasury, in its sole discretion, may find California to be in general default in the event that either:
 - a. Treasury determines that any representation, warranty, certification, assurance, or any other statement of fact contained in the Treasury Allocation Agreement, including the incorporated Approved Application, or any information or statement set forth in any document, report, certificate, financial statement or instrument delivered to Treasury in connection with the Treasury Allocation Agreement or the CAP and OCSP Programs, is inaccurate, false, incomplete, or misleading when made, in any material respect;
 - b. Treasury determines that California has materially failed to comply with any term or condition under the Treasury Allocation Agreement, including, but not limited to, failure to submit complete and timely quarterly reports or annual reports; failure to expend the SSBCI funds, Returned Funds, and Program Income to carry out the Approved Programs; or failure expend the SEDI Allocation or VSB Allocation in the manner prescribed in Sections IV and V, respectively, of the Capital Program Policy Guidelines.
2. Discretionary Remedies for General Default. If Treasury determines that California is in general default under ¶E.1. above, Treasury may, in its sole discretion, take any one or more of the following actions:
 - a. withhold disbursements pending correction of the default; or
 - b. reduce, suspend, or terminate the commitment of Treasury to make disbursements under the Treasury Allocation Agreement.

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Prior to exercising or imposing any remedy under Clause (b) above, Treasury will, to the extent practicable, provide written notice of its determination of general default and the proposed remedy. Treasury's written notice will give the Parties 10 calendar days from the date of the notice to respond. Treasury may, in its sole discretion, also afford the Parties 20 calendar days from the date of the notice to remedy the default. If the Parties fails to respond or remedy the default, as determined by Treasury in its sole discretion, within the applicable period, Treasury may, in its sole discretion, exercise the remedies set forth in its written notice.

Upon receiving Treasury's written notice, IBank will promptly notify CPCFA. The defaulting Party or Parties shall remedy the default within the time period specified in Treasury's notice and promptly provide notice to the other Party when the default is cured in order for IBank to timely respond to Treasury's notice.

3. Specific Events of Default. Treasury shall find California to be in default in the event of a Treasury Inspector General audit finding of either:
 - a. intentional or reckless misuse of the allocated funds; or
 - b. intentionally made misstatements in any report issued to Treasury.
4. Mandatory Remedies for Specific Default. If Treasury determines that California is in specific default under ¶E.3. above, Treasury shall take the following actions:
 - a. in the case of an event of default under ¶E.3.a. above, recoup any misused allocated funds that have been disbursed. Each Party shall return its portion of the allocated funds to the Treasury; or
 - b. in the case of an event of default under ¶E.3.b. above, terminate the commitment of Treasury to make disbursements under the Treasury Allocation Agreement and find California ineligible to receive any additional funds under the agreement.
5. Un-enrollment and Replenishment. If (1) the Parties or Treasury identifies a potentially noncompliant use of funds or (2) the Treasury Office of the Inspector General (OIG) identifies an instance of noncompliance or misuse not characterized as reckless or intentional, the Parties will confer and decide whether to submit a request to Treasury that a specific loan or investment previously

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made, or costs previously paid, using SSBCI funds not be considered to have been made or paid with SSBCI Funds. In the event that the Parties decide to submit such request, the Parties shall follow the applicable procedures and requirements in Treasury's SSBCI regulations and guidance, including the Capital Program Policy Guidelines Section XII.

G. Indemnification

To the fullest extent permitted by law, each Party shall indemnify, defend, protect, hold harmless, save and keep harmless the other Party and its members, directors, officers, employees and agents (collectively, the "Indemnified Parties") from and against any and all liabilities, obligations, non-financial penalties, remedies at law or in equity, losses, claims, demands, damages, actions, causes of action, or costs whatsoever, regardless of the cause thereof, and expenses in connection therewith, including, without limitation, counsel fees and expenses as incurred, monetary penalties and interest (collectively, a "Claim"), in any way arising out of or resulting from entry into this MOU, the receipt and use of SSBCI funds, and adherence, or lack thereof, to Federal Government laws and Treasury rules, regulations, and guidance, including, but not limited to, the following:

- (1) The collection, provision to the other Party, and dissemination of Reporting Requirements information;
- (2) The use of SSBCI funds;
- (3) Contents of the Application; and
- (4) The terms and conditions of the Treasury Allocation Agreement.

IV. TERM

The term of this MOU is October 15, 2021 to December 31, 2030.

V. GENERAL PROVISIONS

A. All notices and information shall be given by electronic mail as set forth below:

If to the IBank:

California Infrastructure and Economic Development Bank
Attn: Scott Wu, Clint Kellum, Ross Culverwell, Megan Hodapp
Email: scott.wu@ibank.ca.gov; clint.kellum@ibank.ca.gov;
ross.culverwell@ibank.ca.gov; megan.hodapp@ibank.ca.gov

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If to CPCFA:

California Pollution Control Financing Authority
Attn: Shela Tobias-Daniel, Doreen Smith, Isabel Becerra,
Email: Shela.Tobias-Daniel@treasurer.ca.gov,
Doreen.Smith@treasurer.ca.gov, Isabel.Becerra@treasurer.ca.gov,

B. No term or provision of this MOU may be waived or otherwise modified except by a written agreement signed by the Parties.

C. No member officer, attorney, agent, or employee of either Party shall be individually or personally liable for the payment of any sum due, or satisfaction of any remedy, under this MOU; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

D. The Parties further agree that to facilitate the necessary exchange of information, they each will implement the necessary procedures to ensure compliance with the Information Practices Act (Chapter 1 (commencing with Section 1798) of Title 1.8 of Part 4 of Division 3 of the Civil Code), the requirements of the California Public Records Act (Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1 of the Government Code), and any applicable federal law governing nondisclosure.

E. This MOU is not effective until signed by the Parties and each Party has delivered its signature to the other Party.

By: _____
Name: Shela Tobias-Daniel
Title: Executive Director
California Pollution Control Financing Authority

Date: _____

By: _____
Name: Clint Kellum
Title: Chief Deputy Executive Director
California Infrastructure and Economic
Development Bank

Date: _____

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