

MINUTES

**California Pollution Control Financing Authority
915 Capitol Mall, Room 587
Sacramento, California
January 17, 2023**

In accordance with Government Code Section 11133 et. Seq., 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 Participant Code 560284

1. Call to Order & Roll Call

Fiona Ma, CPA, State Treasurer, called the California Pollution Control Financing Authority (CPCFA or Authority) meeting to order at 10:51 a.m.

Members Present: Fiona Ma, CPA, State Treasurer
Dave Oppenheim for Malia M. Cohen, State Controller
Gayle Miller for Joe Stephenshaw, Director of Finance

Staff Present: Shela Tobias-Daniel, Executive Director
Christina Sarron, Deputy Executive Director
Andrea Gonzalez, Associate Governmental Program Analyst
(Remotely)
Doreen Smith, Staff Services Manager I
Nicholas Polisner, Office Technician
JoOnna Trushkov, Office Technician

Quorum: The Chairperson declared a quorum

2. Minutes (Action Item)

Treasurer Ma asked the board members if there were any questions or comments concerning the meeting minutes from the December 13, 2022, board meeting. There were none.

Ms. Miller moved approval of the minutes; Mr. Oppenheim provided the second.

Treasurer Ma asked if there were any public comments. There were none.

The minutes were approved.

The item was passed by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
Gayle Miller, for the Director of Finance	Aye

**3. Executive Director's Report (Information Item)
Presented by Shela Tobias-Daniel, Executive Director**

Ms. Tobias-Daniel presented her report and provided information on the following topics. Ms. Tobias-Daniel provided a year end synopsis of the CPCFA programs. She reported that the Bond Program has been processing post issuance compliance applications, having completed 11 post issuance requests; approved three initial resolution applications totaling \$146.6 million; and issued tax-exempt bonds for two companies totaling over \$106 million.

Ms. Tobias-Daniel stated that the CalCAP program partnered with IBank to submit a joint application for a U.S. Treasury State Small Business Credit Initiative (SSBCI) allocation and were able to bring \$1.18 billion in funding for the state of California's small businesses, half of which will be administered by CalCAP over the next 10 years.

Additionally, CPCFA staff participated in numerous program outreach and presentations such as: the national virtual SSBCI Conference where various presentations for interested financial partners including Small Business Development Centers (SBDCs) and Economic Development entities were held; a Lender Roundtable Discussion on the implementation of SB 372 with the California Air Resources Board (CARB); and a meeting that provided updates for U.S. Treasury, House sub-committees and the legislature.

Ms. Tobias-Daniel stated that the CalReUSE program celebrated the completion and occupancy of Veteran's Village. This project involves the city of Carson's 51 units of affordable housing for U.S. military veterans and their families that was promoted by the CALReUSE Remediation Infill Grant to the Carson Reclamation Authority. The Veteran's Village provides onsite case management and supportive services for the veterans and their families.

In a personnel update, Ms. Tobias-Daniel welcomed Thaddaeus Brown, a new analyst for the CalCAP program. She also acknowledged the promotion of Andrea Gonzalez to a Staff Services Manager I position for the CALReUSE and the newly created California Innovation and Investment Program (Cal IIP).

Ms. Tobias-Daniel recognized CPCFA staff's the great teamwork over the past year, she commended them for their hard work and dedication to keeping CPCFA programs running smoothly. She stated that for 2023, staff is pledging to pursue multiple funding sources to revitalize meaningful programs such as CalCAP and the bond program as well as bring on new programs that will help provide additional support to California economic development to help small businesses that are continuing to recover from the pandemic. The Cal IIP is one of those new programs, it is a grant program and has a \$50 million budget appropriation.

Additionally, Ms. Tobias-Daniel identified a new CalCAP loan loss reserve program for Electric Vehicles, including bus and medium to heavy duty fleets to be initially funded at \$20 million by SoCalEdison.

Ms. Tobias-Daniel reported that she approved one item under her delegated authority, a 5th Draw Request for Bay Counties Waste Services, Inc., in the amount of \$500,000 and was signed on 12/15/2022 for a 12/22/2022 draw.

Ms. Tobias-Daniel concluded her Executive Director's report.

Treasurer Ma then asked if the board had any questions or comments concerning the Executive Director's report.

Treasurer Ma asked if there were any public comments. There were no public comments.

4. Business Item (Action Item)

A. Request to Approve a Supplemental Resolution to the Final Bond Resolution Authorizing the Issuance of Additional Taxable Water Furnishing Revenue Bonds for New Money Purposes and Approving Forms of Updated Bond Documents

Presented by: Andrea Gonzalez, Staff Services Manager I

Staff requested Authority approval of a resolution re-authorizing delegation authority to the Executive Director and Deputy Executive Director for certain discretionary routine matters with respect to the Authority's bond program. The current resolution expired on January 31, 2023.

Health and Safety Code Section 44519 provides that, "The authority may, by resolution, delegate to one or more of its members, its executive director, or any other official or employee of the authority any powers and duties that it may deem proper, including, but not limited to, the power to enter into contracts on behalf of the authority."

No changes were made to the delegation resolution and the Authority's approval of the request only extends the expiration date to January 31, 2025.

Staff recommended the adoption of Resolution No. 23-01-001 authorizing delegation authority to the Executive Director and Deputy Executive Director for certain discretionary routine matters as described with respect to the Authority's bond program. This delegation resolution will be in force through January 31, 2025.

Ms. Miller moved approval of the item; there was a second from Mr. Oppenheim.

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

The item was passed by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
Gayle Miller, for the Director of Finance	Aye
Dave Oppenheim, for the State Controller	Aye

5. **Public Comment**

Treasurer Ma asked if there were any comments from the public on matters that were not on the agenda. There were none.

6. **Adjournment**

There being no further business, public comments, or concerns, the meeting adjourned at 11:01 a.m.

Respectfully submitted,



Shela Tobias-Daniel
Executive Director