California Community Choice Financing Authority

California Community Choice Financing Authority (CCCFA)
Board of Directors Regular Meeting
Thursday, April 23, 2026
1:00 P.M.

Via Teleconference at the Following Locations:

- Clean Power Alliance – 801 S. Grand Avenue Suite 400, Los Angeles, CA 90017
- Ava Community Energy – 1999 Harrison St, Ste 2300, Oakland, CA 94612
- Pioneer Community Energy – 2510 Warren Dr., Suite B, Rocklin, CA 95677
- Silicon Valley Clean Energy – 333 W. El Camino Real, Suite 330, Sunnyvale, CA 94087
- 2601 Porter Street, Soquel, CA 95073

Members of the public who wish to observe the meeting may do so at one of the locations listed above or telephonically via the following teleconference call-in number and meeting ID:

For Viewing Access Join the Zoom Meeting:
https://us02web.zoom.us/j/87343304744

Dial-in: (669) 900-6833
Webinar PIN: 873 4330 4744

In compliance with the Brown Act, Directors may participate at one of the meeting locations listed above. In either case, please: 1) post this Agenda at a publicly accessible location at the participation location no later than 72 hours before the beginning of the meeting, and 2) have a speaker phone available for members of the public who wish to attend at your location.

Agenda

1. Call to Order & Roll Call

2. Agenda Update and/or Changes

3. Public Comment
This item is reserved for persons wishing to address the Board of Directors on any CCCFA-related matters that are not otherwise on this meeting agenda. Public comments on matters listed on the agenda shall be heard at the time the matter is called. As with all public comment, members of the public who wish to address the Board are customarily limited to three minutes per speaker.

4. Consent Calendar (Discussion/Action)
   a. Consider approval of minutes from the 3/26/26 regular meeting.
   b. Receive and file Quarterly Cash Flow Report
   c. Consider Approval of Resolution 2026-5 Authorizing the Replacement of the Bank of New York Mellon Trust Company, N.A. with U.S. Bank Trust Company, National Association Under Certain Commodity Documents

5. Consider Approval of New Associate Members (Discussion/Action)
   a. Consider Approval of Resolution 2026-6 Approving Redwood Coast Energy Authority as an Associate Member of CCCFA
   b. Consider Approval of Resolution 2026-7 Approving Desert Community Energy as an Associate Member of CCCFA

6. Board Governance Options: Receive General Manager's Report on Board Member representation options (Discussion/Action)

7. Consider Approval of Resolution 2026-8 Authorizing Teleconferencing as an Eligible Multijurisdictional Body (Discussion/Action)

8. General Manager's Working Group: Receive Working Group update and status report (Discussion/Action)

9. Board Member Announcements (Discussion)

10. Adjourn

Next CCCFA Board meeting is scheduled for Thursday, May 28, 2026 at 1:00 pm.

DISABLED ACCOMMODATION: If you are a person with a disability which requires an accommodation, or an alternative format, please contact the Clerk of the Board at (510) 906-0491, 72 hours prior to the scheduled meeting to ensure reasonable accommodations are provided.

Materials related to an item on this agenda submitted to the Board of Directors, or a majority of the Board, after distribution of the agenda are available for public inspection at the Clerk’s Office, Ava Community Energy,1999 Harrison St. Ste 2300, Oakland CA, 94612, during normal business hours.

Draft Minutes

California Community Choice Financing Authority (CCCFA)
Board of Directors Regular Meeting
Thursday, March 26, 2026
1:00 P.M.

Via Teleconference at the Following Locations:

- Clean Power Alliance – 801 S. Grand Avenue Suite 400, Los Angeles, CA 90017
- Ava Community Energy – 1999 Harrison St, Ste 2300, Oakland, CA 94612
- Pioneer Community Energy – 2510 Warren Dr., Suite B, Rocklin, CA 95677
- Silicon Valley Clean Energy – 333 W. El Camino Real, Suite 330, Sunnyvale, CA 94087
- 2601 Porter Street, Soquel, CA 95073

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Dial-in: (669) 900-6833
Webinar PIN: 873 4330 4744

In compliance with the Brown Act, Directors may participate at one of the meeting locations listed above. In either case, please: 1) post this Agenda at a publicly accessible location at the participation location no later than 72 hours before the beginning of the meeting, and 2) have a speaker phone available for members of the public who wish to attend at your location.

Agenda

1. Call to Order & Roll Call

Member Robert Shaw – Central Coast Community Energy (CCCE)
Member Monica Padilla – Silicon Valley Clean Energy (SVCE)
Member Vicken Kasarjian – Marin Clean Energy (MCE)
Member Howard Chang – Ava Community Energy (Ava)
Chair Ted Bardacke – Clean Power Alliance (CPA)

Staff and Others:
Adrian Bankhead – Board Clerk
Garth Salisbury – Treasurer/Controller
David Ruderman – General Counsel
Steve Rymer – General Manager
Patty Kong – MRG
Alternate Member Russell Mills – Ava Community Energy (Ava)

2. Agenda Update and/or Changes

There were no updates or changes to the agenda.

3. Public Comment
This item is reserved for persons wishing to address the Board of Directors on any CCCFA-related matters that are not otherwise on this meeting agenda. Public comments on matters listed on the agenda shall be heard at the time the matter is called. As with all public comment, members of the public who wish to address the Board are customarily limited to three minutes per speaker.

No public comments were received for this item.

4. Discussion of Board Composition and Size, Implications for CCCFA Governance, and Consider Providing Direction to Staff (Discussion/Action)

General Manager Steve Rymer introduced the item and addressed questions from the Board.

Public Comment: Jeb Spengler from San Diego Community Power expressed concern about "moving the goalpost" for becoming a founding member.

Action: It was M/S/C (Shaw/Chang) to approve the staff recommendation and direct staff to return with options for implementing a 5-member board. The motion carried (5/0/0/0/0) (yes/no/abstain/recuse/not present)

Approval of Board Composition and Size Vote:
CCCE – Yes

SVCE – Yes
MCE – Yes
CPA – Yes
Ava – Yes

Member Chang departed the meeting. **Alternate Member Mills** joined the meeting and assumed representation for Ava Community Energy.

5. Consent Calendar (Discussion/Action)
   a. Consider approval of minutes from the 2/26/26 regular meeting.
   b. Consider approval of (i) Professional Services Agreement for four-year term with Maher Accountancy for general accounting services and (ii) form of side engagement letter with Maher Accountancy for prepayment transaction-specific accounting services.
   c. Consider Approval of Resolution 2026-4 Authorizing the Replacement of the Bank of New York Mellon Trust Company, N.A. with U.S. Bank Trust Company, National Association as Trustee, Paying Agent, Bond Registrar and Custodian for certain Prepayment Transactions with Ava and SVCE

Action: It was M/S/C (Padilla/Shaw) to approve the Consent Calendar. The motion carried (5/0/0/0/0) (yes/no/abstain/recuse/not present)

Approval of Consent Calendar Vote:
CCCE – Yes
SVCE – Yes
MCE – Yes
CPA – Yes
Ava – Yes

6. General Manager's Working Group: Receive Working Group update and status report (Discussion/Action)

Public Comment: Nick Bijur, Peninsula Clean Energy (PCE), commenting on the Board Composition item, stated that PCE was indifferent to the size of the board. Nick Bijur also suggested either creating a voting process for Associate Members to join the Board or ensuring that there are formal ways to gather Associate Members' opinions and thoughts.

There were no questions about the Working Group update and status report.

7. Board Member Announcements (Discussion)

   Garth Salisbury reminded Board Members to complete their Form 700s by April 1, 2026.

8. Adjourn

   The meeting was adjourned at 2:04pm.

Next CCCFA Board meeting is scheduled for Thursday, April 23, 2026 at 1:00 pm.

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Staff Report – Item 4B

Item 4B:	Board of Directors
From:	Patty J. Kong, Finance Consultant Garth Salisbury, Treasurer/Controller
Subject:	Receive and file Quarterly Cash Flow Report
Date**:**	April 23, 2026

RECOMMENDATION

Acknowledge and file the California Community Choice Financing Authority (CCCFA) Cash Flow Report for the quarter ending March 31, 2026.

BACKGROUND

Pursuant to Government Code section 6505.5, subdivision (e), Section 4.06 (b) of the Joints Powers Agreement (JPA) states:

“The Treasurer/Controller shall also create or caused to be created a report in writing on the first day of each fiscal quarter to CCCFA and each Founding Member, which report shall describe the amount of money held by the Treasurer/Controller, the amount of receipts since the last such report, and the amount paid out since the first such report.”

This report is to satisfy the above requirement and is as follows:

Beginning cash balances, as of 12/31/25		$435,820.91
Receipts:		
New Member Fees	50,000.00	
New Deal Fees	80,000.00	
Cash Call	365,805.00	
Interest Earnings	4,310.36	
Total Receipts		500,115.36
Payments:		
Insurance	106,859.00	
Professional Services	103,911.45	
Bank Fees	209.97	
Total Payments		(210,980.42)
Ending Cash balances, as of 3/31/26		$724,955.85

There are two bank accounts: 1) the operating account and 2) the Insured Cash Sweep (ICS) account which acts like a savings account to achieve higher interest earnings and is FDIC insured.

The receipts are related to the cash call, one new member fee, 4 new deal fees and interest earnings. The payments are primarily related to insurance and professional services.

One of the tasks assigned to MRG is to review the methodology of the cash calls. CCCFA has three main revenue sources: 1) New Membership Fee, 2) New Deal Fee, and 3) Cash Calls. As the organization matures and fewer potential new members exists, this source of revenue is reduced. CCCFA is also maturing as an organization and through MRG has added a General Manager and support staff to assist in the strategic development of

CCCFA. MRG will be taking a holistic approach to reviewing all the revenue sources of CCCFA and making recommendations for the future financial sustainability of the organization.

Future Quarterly Cash Flow Reports will be further developed to provide additional financial information regarding budget and actual revenues and expenditures.

FISCAL IMPACT

The action of acknowledging and filing this report does not have a fiscal impact in and of itself. The fiscal impacts are noted in the attachment.

California Community Choice Financing Authority

Staff Report – Item 4C

Item 4C:	Board of Directors
From:	David J. Ruderman, General Counsel Garth Salisbury, Treasurer/Controller
Date**:**	April 23, 2026
Subject:	Consider Approval of Resolution 2026-5 Authorizing the Replacement of the Bank of New York Mellon Trust Company, N.A. with U.S. Bank Trust Company, National Association Under Certain Commodity Documents
Attachments**:**	Resolution No. 2026-5 of the California Community Choice Financing Authority authorizing the replacement of the Bank of New York Mellon Trust Company, N.A with U.S. Bank Trust Company, National Association under certain commodity documents

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RECOMMENDATION

By motion, adopt Resolution No. 2026-5 authorizing the replacement of the Bank of New York Mellon Trust Company, N.A. ("BNYM") with U.S. Bank Trust Company, National Association ("US Bank") under certain commodity documents related to transactions issued by California Community Choice Financing Authority ("CCCFA") with Ava Community Energy ("Ava") and Silicon Valley Clean Energy ("SVCE") as project participants. While this change is administrative in nature, bond counsel has noted that obtaining authorization from governing bodies is a best practice for changes that require notice to bond investors.

BACKGROUND

Ava and SVCE gave written direction to CCCFA to remove BNYM as Trustee, Paying Agent, Bond Registrar, and Custodian, as applicable, with respect to their applicable indentures and appoint US Bank as successor Trustee, Paying Agent, Bond Registrar, and Custodian.

Pursuant to Resolution No. 2026-4, the CCCFA Board of Directors authorized the removal of BNYM from, and appointed US Bank to, the above-mentioned roles.

This request of the Board covers updates to the various additional documents for each applicable issuance.

In total, there are 8 applicable CCCFA issuances that are subject to this change:

1. 2021B (Ava and SVCE)
2. 2022A (Ava)
3. 2023B (SVCE)
4. 2023E (Ava)
5. 2024A (SVCE)
6. 2025C (Ava)
7. 2025E (Ava)
8. 2025F (SVCE)

REQUESTED ACTION

The proposed Board Resolution encompasses approving changes to remove BNYM and insert US Bank as party to the following documents:

- Front-End Custodial Agreements
- PPA Custodial Agreements
- Front-End Swap Confirmations
- Investment Agreement Confirmations
- Investment Agreement Swap Assignment Agreements
- Interest Rate Swap Confirmations

FISCAL IMPACT

There is no expected fiscal impact for CCCFA other than limited consultant staff time (General Manager, General Counsel and Treasurer/Controller) to assist in effectuating this change. All other costs related to the trustee replacement will be shared proportionally between Ava and SVCE.

RESOLUTION NO. 2026-5

RESOLUTION OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY AUTHORIZING THE REPLACEMENT OF THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. WITH U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION UNDER CERTAIN COMMODITY DOCUMENTS

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, constituting Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the California Government Code, as amended and supplemented (the "Act"), a number of California public agencies (as defined in the Act) that are community choice aggregators that have implemented CCA programs (as such terms are defined in the California Public Utilities Code) have entered into a joint powers agreement (as amended, the "Agreement") pursuant to which the California Community Choice Financing Authority (the "Issuer") has been organized for the purpose, among other things, of entering into contracts and issuing bonds to assist its members in financing or refinancing energy prepayments;

WHEREAS, Ava Community Energy and Silicon Valley Clean Energy Authority are Members (as such term is defined in the Agreement) of the Issuer;

WHEREAS, Ava Community Energy and Silicon Valley Clean Energy Authority have given written direction to the Issuer to remove The Bank of New York Mellon Trust Company, N.A. as Trustee, Paying Agent, Bond Registrar, Custodian and Calculation Agent, as applicable, with respect to their applicable indentures, and appoint U.S. Bank Trust Company, National Association as successor Trustee, Paying Agent, Bond Registrar, Custodian and Calculation Agent, as applicable;

WHEREAS, the Board of Directors of the Issuer (the "Board of Directors"), pursuant to Resolution No. 2026-4, authorized the removal of The Bank of New York Mellon Trust Company, N.A. as Trustee, Paying Agent, Bond Registrar, Custodian and Calculation Agent, as appliable, with respect to the applicable indentures, and the appointment of U.S. Bank Trust Company, National Association, as successor Trustee, Paying Agent, Bond Registrar, Custodian and Calculation Agent, as applicable;

WHEREAS, in connection with such removal and replacement, changes are required with respect to certain related commodity documents; and

WHEREAS, there have been made available to the Board the following documents and agreements:

1. Proposed forms of Front-End Custodial Agreements, by and among BP Energy Company, the Issuer, U.S. Bank Trust Company, National Association in its role as successor Trustee and U.S. Bank Trust Company, National Association in its role as successor Custodian;

2. Proposed forms of Front-End Custodial Agreements, by and among Royal Bank of Canada, the Issuer, U.S. Bank Trust Company, National Association in its role as successor Trustee and U.S. Bank Trust Company, National Association in its role as successor Custodian;

3. Proposed forms of Front-End Custodial Agreements, by and among Natixis, the Issuer, U.S. Bank Trust Company, National Association in its role as successor Trustee and U.S. Bank Trust Company, National Association in its role as successor Custodian;

4. A proposed form of PPA Custodial Agreement, by and among Ava Community Energy, J. Aron, the Issuer and U.S. Bank Trust Company, National Association, in its role as successor Custodian;

5. A proposed form of Consolidated PPA Custodial Agreement by and among the Issuer, Ava Community Energy, Morgan Stanley Capital Group Inc., Morgan Stanley Energy Structuring, L.L.C. and U.S. Bank Trust Company, National Association, in its role as successor Custodian;

6. A proposed form of Consolidated PPA Custodial Agreement by and among the Issuer, Silicon Valley Clean Energy Authority, Morgan Stanley Capital Group Inc., Morgan Stanley Energy Structuring, L.L.C. and U.S. Bank Trust Company, National Association, in its role as successor Custodian;

7. Proposed forms of Termination of Front-End and Back-End Custodial Agreements by and among the Issuer, BP Energy Company, The Bank of New York Mellon Trust Company, N.A. in its capacity as existing trustee and The Bank of New York Mellon Trust Company, N.A. in its capacity as existing Custodian;

8. Proposed forms of Termination of Front-End and Back-End Custodial Agreements by and among the Issuer, Royal Bank of Canada, The Bank of New York Mellon Trust Company, N.A. in its capacity as existing trustee and The Bank of New York Mellon Trust Company, N.A. in its capacity as existing Custodian;

9. Proposed forms of Termination of Front-End and Back-End Custodial Agreements by and among the Issuer, Natixis, The Bank of New York Mellon Trust Company, N.A. in its capacity as existing trustee and The Bank of New York Mellon Trust Company, N.A. in its capacity as existing Custodian;

10. A proposed form of Termination of PPA Custodial Agreement by and among Ava Community Energy, J. Aron, the Issuer, and U.S. Bank Trust Company, National Association in its role as existing Custodian;

11. A proposed form of Termination of Second Consolidated Amended & Restated PPA Custodial Agreement by and among the Issuer, Ava

Community Energy, Morgan Stanley Capital Group Inc., Morgan Stanley Energy Structuring, L.L.C. and The Bank of New York Mellon Trust Company, N.A. in its role as existing Custodian;

12. A proposed form of Termination of Second Consolidated Amended & Restated PPA Custodial Agreement by and among the Issuer, Silicon Valley Clean Energy Authority, Morgan Stanley Capital Group Inc., Morgan Stanley Energy Structuring, L.L.C. and The Bank of New York Mellon Trust Company, N.A. in its role as existing Custodian;

13. A proposed form of Amendment to Front-End Swap Confirmation by and between Issuer and BP Energy Company (removing existing The Bank of New York Mellon Trust Company, N.A. bank account and adding successor U.S. Bank Trust Company, National Association bank account);

14. Proposed forms of Amendments to Front-End Swap Confirmations by and between the Issuer and each applicable Commodity Swap Counterparty (removing existing The Bank of New York Mellon Trust Company, N.A. bank accounts and adding successor U.S. Bank Trust Company, National Association accounts);

15. Proposed forms of Amendments to Investment Agreement Confirmations between the Issuer and Morgan Stanley Capital Group Inc. (removing existing The Bank of New York Mellon Trust Company, N.A. bank accounts and adding successor U.S. Bank Trust Company, National Association accounts);

16. A proposed form of Investment Agreement Swap Assignment Agreement among the Issuer, U.S. Bank Trust Company, National Association in its role as successor Trustee and Morgan Stanley Capital Group Inc. (replacing existing The Bank of New York Mellon Trust Company, N.A. Investment Agreement Swap Assignment Agreements);

17. A proposed form of Termination of Investment Agreement Swap Assignment Agreement among the Issuer, Morgan Stanley Capital Group Inc. and The Bank of New York Mellon Trust Company, N.A.; and

18. Proposed forms of Amendments to Interest Rate Swap Confirmations between the Issuer and Morgan Stanley Capital Group Inc. (removing existing The Bank of New York Mellon Trust Company, N.A. bank accounts and adding successor U.S. Bank Trust Company, National Association accounts).

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the California Community Choice Financing Authority, as follows:

Section 1. The proposed forms Front-End Custodial Agreements, by and among BP Energy Company, the Issuer, U.S. Bank Trust Company, National Association in its role as successor Trustee and U.S. Bank Trust Company, National Association in its role as successor Custodian, as made available to the Board of Directors for this meeting, are hereby approved. The Chair of the Issuer, the Vice Chair of the Issuer, the Treasurer/Controller of the Issuer, the Secretary of the Issuer or any other person or persons designated by the Board of Directors by resolution to act on behalf of the Issuer (each, including the designees thereof, an "Authorized Officer") is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 2. The proposed forms Front-End Custodial Agreements, by and among Royal Bank of Canada, the Issuer, U.S. Bank Trust Company, National Association in its role as successor Trustee and U.S. Bank Trust Company, National Association in its role as successor Custodian, as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The proposed forms Front-End Custodial Agreements, by and among Natixis, the Issuer, U.S. Bank Trust Company, National Association in its role as successor Trustee and U.S. Bank Trust Company, National Association in its role as successor Custodian, as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The proposed form of PPA Custodial Agreement, by and among Ava Community Energy, J. Aron, the Issuer and U.S. Bank Trust Company, National Association, in its role as successor Custodian, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. The proposed form of Consolidated PPA Custodial Agreement by and among the Issuer, Ava Community Energy, Morgan Stanley Capital Group Inc., Morgan Stanley Energy Structuring, L.L.C. and U.S. Bank Trust Company, National Association, in its role as successor Custodian, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 6. The proposed form of Consolidated PPA Custodial Agreement by and among the Issuer, Silicon Valley Clean Energy Authority, Morgan Stanley Capital Group Inc., Morgan Stanley Energy Structuring, L.L.C. and U.S. Bank Trust Company, National Association, in its role as successor Custodian, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 7. The proposed forms of Terminations of Front-End and Back-End Custodial Agreements by and among the Issuer, BP Energy Company, The Bank of New York Mellon Trust Company, N.A. in its capacity as existing trustee and The Bank of New York Mellon Trust Company, N.A. in its capacity as existing custodian, as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 8. The proposed forms of Terminations of Front-End and Back-End Custodial Agreements by and among the Issuer, Royal Bank of Canada, The Bank of New York Mellon Trust Company, N.A. in its capacity as existing trustee and The Bank of New York Mellon Trust Company, N.A. in its capacity as existing custodian, as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 9. The proposed forms of Terminations of Front-End and Back-End Custodial Agreements by and among the Issuer, Natixis, The Bank of New York Mellon Trust Company, N.A. in its capacity as existing trustee and The Bank of New York Mellon Trust Company, N.A. in its capacity as existing custodian, as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 10. The proposed form of Termination of PPA Custodial Agreement by and among Ava Community Energy, J. Aron, the Issuer, and U.S. Bank

Trust Company, National Association in its role as existing Custodian, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 11. The proposed form of Termination of Second Consolidated Amended & Restated PPA Custodial Agreement by and among the Issuer, Ava Community Energy, Morgan Stanley Capital Group Inc., Morgan Stanley Energy Structuring, L.L.C. and The Bank of New York Mellon Trust Company, N.A. in its role as existing Custodian, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 12. A proposed form of Termination of Second Consolidated Amended & Restated PPA Custodial Agreement by and among the Issuer, Silicon Valley Clean Energy Authority, Morgan Stanley Capital Group Inc., Morgan Stanley Energy Structuring, L.L.C. and The Bank of New York Mellon Trust Company, N.A. in its role as existing Custodian, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 13. The proposed form of Amendment to Front-End Swap Confirmation by and between Issuer and BP Energy Company, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 14. The proposed forms of Amendments to Front-End Swap Confirmations by and between the Issuer and each applicable Commodity Swap Counterparty, as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 15. The proposed forms of Amendments to Investment Agreement Confirmations between the Issuer and Morgan Stanley Capital Group Inc., as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 16. The proposed form of Investment Agreement Swap Assignment Agreement among the Issuer, U.S. Bank Trust Company, National Association in its role as successor Trustee and Morgan Stanley Capital Group Inc., as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 17. The proposed form of Termination of Investment Agreement Swap Assignment Agreement among the Issuer, Morgan Stanley Capital Group Inc. and The Bank of New York Mellon Trust Company, N.A., as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 18. The proposed forms of Amendments to Interest Rate Swap Confirmations between the Issuer and Morgan Stanley Capital Group Inc., as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 19. The Authorized Officers, each acting alone, are hereby authorized and directed, for and in the name and on behalf of the Issuer, to execute and deliver any and all documents, and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions that the Issuer has approved in this Resolution and to consummate by the Issuer the transactions contemplated by the documents approved hereby, including any subsequent amendments, waivers or consents entered into or given under or in accordance with such documents, and the retaining of financial, legal or other consultants, as needed.

Section 20. The Board of Directors hereby approves the execution and delivery of all agreements, documents, certificates and instruments referred to herein with electronic signatures as may be permitted under the California Uniform Electronic

Transactions Act and digital signatures as may be permitted under Section 16.5 of the California Government Code using DocuSign.

Section 21. This Resolution shall take effect immediately.

PASSED AND ADOPTED at a regular meeting of the CCCFA Board of Directors on this 23rd day of April 2026, by the following vote:

	YES	**NO**	**ABSTAIN**	**ABSENT**
Ted Bardacke				
Robert Shaw				
Vicken Kasarjian				
Monica Padilla				
Howard Chang				

____
CHAIR, CCCFA

Attest:

____
SECRETARY, CCCFA

Staff Report – Item 5

Item 5:	Board of Directors
From:	Steve Rymer, General Manager Garth Salisbury, Treasurer/Controller
Date:	4/23/2026
Subject:	Resolution No. 2026-6: Resolution of the Board of Directors of the California Community Choice Financing Authority Approving Redwood Coast Energy Authority as Associate Members of CCCFA Resolution No. 2026-7: Resolution of the Board of Directors of the California Community Choice Financing Authority Approving Desert Community Energy as an Associate Member of CCCFA
Attachments:	A. CCCFA Resolution No. 2026-6 B. CCCFA Resolution No. 2026-7 C. DCE Resolution No. 2026-01 D. RCEA Resolution No. 2026-04 E. CCCFA New Membership and Prepay Transaction Criteria

RECOMMENDATION

Approve request of Desert Community Energy and Redwood Coast Energy Authority to join CCCFA as Associate Members.

BACKGROUND

Article III, Section 3.02 of CCCFA's Joint Powers Agreement allows public CCA agencies to join CCCFA as an associate member, subject to approval of a majority of the Directors in attendance at a regular or special meeting. Associate members do not have a seat on the CCCFA Board of Directors or provide a representative to the CCCFA Treasurer/Controller's Working Group. The CCCFA Board adopted a $50,000 new membership fee that must be paid by any new members of CCCFA.

CCCFA's Membership Criteria, adopted by the Board in July 2024, further provides that, to be eligible to become an Associate Member of CCCFA, one must:

1. Comply with all requirements for associate membership under CCCFA's JPA, including:
   a. Be a current CCA that is actively serving load in California as required under the CCCFA JPA.
   b. File a resolution of the applicant's legislative body approving CCCFA's JPA and requesting associate membership.
   c. Receive approval by a majority of CCCFA's Board in attendance as required under the CCCFA JPA.
   d. File an executed counterpart to the CCCFA JPA with the Board Clerk.
   e. Pay the new member fee and agree to pay ongoing costs for share of CCCFA ongoing operational costs, any prepay transaction fee, or any other future fees agreed upon by the Board.
2. Complete the required onboarding process as detailed by CCCFA.

ANALYSIS & DISCUSSION

Desert Community Energy (DCE) is a California joint powers authority (JPA) formed to offer a Community Choice Aggregation (CCA) program in the desert region of Riverside County. The original JPA was formed among the cities of Palm Springs, Cathedral City, and Palm Desert. However, the City of Cathedral City withdrew from DCE effective July 1, 2021. While DCE formed in 2017, it only began serving load on April 1, 2020, for one of its member agencies, the City of Palm Springs. The next possible launch date for the City of Palm Desert is 2028. DCE currently serves around 33,000 customer accounts with an annual load of 340 GWh within the Southern California Edison service territory.

Redwood Coast Energy Authority (RCEA) is a California joint powers authority (JPA) formed in 2003, which launched service as a community choice aggregator in 2017 and currently serves more than 60,000 customer accounts in unincorporated Humboldt County and all seven incorporated cities withing the county with an annual load of 560 GWh within the Pacific Gas and Electric service territory.

CCCFA would receive a fiscal benefit from accepting DCE and RCEA as members. Each CCA would be required to pay a $50,000 new membership fee. Due to the payment of the new membership fee in 2026 and consistent with past practice with previous new Associate members, the Treasurer/Controller intends to charge DCE and RCEA for their share of CCCFA General and Administrative expenses beginning with their first full year of membership (i.e., 2027) rather than require them to pay an additional pro-rata share for 2026.

Since Associate Members do not currently have Board representation, adding DCE and RCEA as Associate Members is not expected to create significant additional administrative complexity associated with operating CCCFA.

FISCAL IMPACT

CCCFA would receive two $50,000 new membership fees.

RECOMMENDED MOTION

Move to adopt Resolutions No. 2026-6 and Resolution No. 2026-7 approving Redwood Coast Energy Authority and Desert Community Energy as Associate Members of CCCFA.

Attachments:

A. Resolution No. 2026-6 Resolution of the Board of Directors of the California Community Choice Financing Authority Approving Redwood Coast Energy Authority as an Associate Member.
B. Resolution No. 2026-7 Resolution of the Board of Directors of the California Community Choice Financing Authority Approving Desert Community Energy as an Associate Member.
C. Resolution No. 2026-01 of Desert Community Energy Board of Directors to Approve Desert Community Energy Joining California Community Choice Financing Authority (CCCFA) as an Associate Member and to Approve the Entry into a Joint Powers Agreement Related Thereto and Delegating Authority to the Desert Community Energy Authorized Representatives to Execute and Deliver Such Joint Powers Agreement
D. Resolution No. 2026-04 Resolution of Redwood Coast Energy Authority Board of Directors to Approve Redwood Coast Energy Authority Joining California Community Choice Financing Authority (CCCFA) as an Associate Member and to Approve the Entry into a Joint Powers Agreement Related Thereto and Delegating Authority to the Redwood Coast Energy Authority Authorized Representatives to Execute and Deliver Such Joint Powers Agreement
E. CCCFA New Membership Criteria and Prepay Transaction Criteria (approved Oct. 23, 2025)

RESOLUTION NO. 2026-6

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY APPROVING REDWOOD COAST ENERGY AUTHORITY AS AN ASSOCIATE MEMBER

WHEREAS, the California Community Choice Financing Authority ("CCCFA") is a joint powers authority established on June 25, 2021, and organized under the Joint Exercise of Powers Act, constituting Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the California Government Code, as amended and supplemented (the "Act"); and

WHEREAS, CCCFA was established pursuant to a Joint Powers Agreement, as amended from time to time ("CCCFA Joint Powers Agreement"); and

WHEREAS, CCCFA members include the following community choice aggregators: Ava Community Energy Authority, Central Coast Community Energy, City of San José, Clean Power Alliance of Southern California, Marin Clean Energy, Peninsula Clean Energy Authority, Pioneer Community Energy, Orange County Power Authority, San Diego Community Power, Silicon Valley Clean Energy Authority, Sonoma Clean Power, and Valley Clean Energy Alliance; and

WHEREAS, the CCCFA Joint Powers Agreement allows a new member to join as an Associate Member, subject to approval by the CCCFA Board of Directors; and

WHEREAS, the CCCFA Board of Directors adopted a $50,000 new membership entry fee during the March 11, 2022 CCCFA Board Meeting for a share of organization planning, and other costs and charges ("Membership Fee"); and

WHEREAS, Redwood Coast Energy Authority ("RCEA") is a community choice aggregator, as defined in Section 331.1 of the Public Utilities Code, and a public agency as defined in Section 6500 of the Government Code, which has implemented a CCA program pursuant to Section 366.2 of the Public Utilities Code; and

WHEREAS, RCEA possesses the power to purchase and sell electric energy, enter into related contracts for such purposes, and is qualified for membership in CCCFA; and

WHEREAS, RCEA has filed a resolution of its legislative body approving CCCFA's Joint Powers Agreement and agreeing to pay to CCCFA the Membership Fee and its share of organization, planning and other costs and charges; and

WHEREAS, on March 26, 2026, RCEA requested Associate Membership in CCCFA;

NOW, THEREFORE, BE IT RESOLVED by the CCCFA Board of Directors as follows:

1. The above recitals are true and correct and incorporated by this reference.

2. RCEA is hereby approved as an Associate Member of CCCFA.

3. Upon satisfaction of the following conditions, the Secretary is directed to file an executed counterpart of the CCCFA Joint Powers Agreement as an amendment thereto, effective upon such filing. Upon completion of these conditions, RCEA shall become an Associate Member for all purposes:

   a. RCEA shall file an executed counterpart of the CCCFA Joint Powers Agreement with the Secretary.

   b. RCEA shall pay, upon invoice by the Treasurer/Controller, CCCFA's $50,000 Membership Fee.

4. The officers, employees and agents of CCCFA are hereby authorized and directed, jointly and severally, to execute and deliver any and all documents, agreements and instruments and to do any and all things which they may deem necessary or advisable in order to consummate the transaction herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of the CCCFA Joint Powers Agreement and this Resolution.

PASSED AND ADOPTED at a special meeting of the CCCFA Board of Directors on this 23rd day of April 2026, by the following vote:

	YES	**NO**	**ABSTAIN**	**ABSENT**
Ted Bardacke				
Robert Shaw				
Vicken Kasarjian				
Monica Padilla				
Howard Chang				

CHAIR, CCCFA

Attest:

SECRETARY, CCCFA

RESOLUTION NO. 2026-7

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY APPROVING DESERT COMMUNITY ENERGY AS AN ASSOCIATE MEMBER

WHEREAS, the California Community Choice Financing Authority ("CCCFA") is a joint powers authority established on June 25, 2021, and organized under the Joint Exercise of Powers Act, constituting Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the California Government Code, as amended and supplemented (the "Act"); and

WHEREAS, CCCFA was established pursuant to a Joint Powers Agreement, as amended from time to time ("CCCFA Joint Powers Agreement"); and

WHEREAS, CCCFA members include the following community choice aggregators: Ava Community Energy Authority, Central Coast Community Energy, City of San José, Clean Power Alliance of Southern California, Marin Clean Energy, Peninsula Clean Energy Authority, Pioneer Community Energy, Orange County Power Authority, San Diego Community Power, Silicon Valley Clean Energy Authority, Sonoma Clean Power, and Valley Clean Energy Alliance; and

WHEREAS, the CCCFA Joint Powers Agreement allows a new member to join as an Associate Member, subject to approval by the CCCFA Board of Directors; and

WHEREAS, the CCCFA Board of Directors adopted a $50,000 new membership entry fee during the March 11, 2022 CCCFA Board Meeting for a share of organization planning, and other costs and charges ("Membership Fee"); and

WHEREAS, Desert Community Energy ("DCE") is a community choice aggregator, as defined in Section 331.1 of the Public Utilities Code, and a public agency as defined in Section 6500 of the Government Code, which has implemented a CCA program pursuant to Section 366.2 of the Public Utilities Code; and

WHEREAS, DCE possesses the power to purchase and sell electric energy, enter into related contracts for such purposes, and is qualified for membership in CCCFA; and

WHEREAS, DCE has filed a resolution of its legislative body approving CCCFA's Joint Powers Agreement and agreeing to pay to CCCFA the Membership Fee and its share of organization, planning and other costs and charges; and

WHEREAS, on March 23, 2026, DCE requested Associate Membership in CCCFA;

NOW, THEREFORE, BE IT RESOLVED by the CCCFA Board of Directors as follows:

1. The above recitals are true and correct and incorporated by this reference.

2. DCE is hereby approved as an Associate Member of CCCFA.

3. Upon satisfaction of the following conditions, the Secretary is directed to file an executed counterpart of the CCCFA Joint Powers Agreement as an amendment thereto, effective upon such filing. Upon completion of these conditions, DCE shall become an Associate Member for all purposes:

   a. DCE shall file an executed counterpart of the CCCFA Joint Powers Agreement with the Secretary.

   b. DCE shall pay, upon invoice by the Treasurer/Controller, CCCFA's $50,000 Membership Fee.

4. The officers, employees and agents of CCCFA are hereby authorized and directed, jointly and severally, to execute and deliver any and all documents, agreements and instruments and to do any and all things which they may deem necessary or advisable in order to consummate the transaction herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of the CCCFA Joint Powers Agreement and this Resolution.

PASSED AND ADOPTED at a special meeting of the CCCFA Board of Directors on this 23rd day of April 2026, by the following vote:

	YES	**NO**	**ABSTAIN**	**ABSENT**
Ted Bardacke				
Robert Shaw				
Vicken Kasarjian				
Monica Padilla				
Howard Chang				

CHAIR, CCCFA

Attest:

____

SECRETARY, CCCFA

RESOLUTION NO. 2026-01

A RESOLUTION OF THE BOARD OF DIRECTORS OF DESERT COMMUNITY ENERGY TO APPROVE AND AUTHORIZE THE EXECUTION OF A JOINT POWERS AGREEMENT PROVIDING DESERT COMMUNITY ENERGY ASSOCIATE MEMBERSHIP TO THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY TO ISSUE MUNICIPAL BONDS FOR ENERGY PREPAY TRANSACTIONS

WHEREAS, the pursuit of an energy prepayment on a tax advantaged basis enables a meaningful power procurement cost savings opportunity in which Desert Community Energy (DCE) can utilize its tax-exempt status to access the municipal bond market to prepay existing energy supply contracts at a discounted rate;

WHEREAS, long-term power pre-pay transactions utilize the municipal bond market and therefore DCE requires a bond issuing entity to participate;

WHEREAS, the California Community Choice Financing Authority (CCCFA) is a joint exercise of powers agency established under California Government Code section 6500 et seq. (the JPA Law) and a Joint Powers Agreement (the CCCFA Joint Powers Agreement) among various California Community Choice Aggregators (CCAs) for the purpose of undertaking the financing and refinancing of energy prepayments that can be financed with tax advantaged bonds on behalf of one or more of its members by, among other things, issuing or incurring bonds and entering into related contracts;

WHEREAS, DCE is a community choice aggregator, as such term is defined in Section 331.1 of the Public Utilities Code of the State of California, that is a public agency, as such term is defined in the JPA Law, which has implemented a CCA program pursuant to Section 366.2 of the Public Utilities Code, and possesses the power to purchase and sell electric energy and enter into related contracts for such purposes and, therefore, DCE is eligible to become a member of CCCFA under the CCCFA Joint Powers Agreement;

WHEREAS, for CCCFA to finance or refinance energy prepayments and issue bonds on behalf of DCE, DCE must become an associate member of CCCFA;

WHEREAS, DCE has determined that CCCFA is the best-fit least-cost option for a bond issuing entity to enable DCE to participate in one or more energy prepayment transactions and therefore DCE desires to become an associate member of CCCFA;

WHEREAS, to become an associate member of CCCFA, the Board of Directors of DCE must file an executed counterpart of the CCCFA Joint Powers Agreement with CCCFA, together with a copy of the resolution of the Board of DCE approving the CCCFA Joint Powers Agreement and the execution and delivery hereof, and requesting to be added as an Associate Member of CCCFA and DCE must further agree in writing to pay CCCFA a share of organization, planning and other costs and charges as determined by the Board of CCCFA to be appropriate, if any;

WHEREAS, on March 11, 2022, the CCCFA Board established a new membership entry fee of $50,000 for a new associate member's portion of organization, planning, and other costs, in addition to each member's equal share of general and administrative costs as determined by the CCCFA Board;

WHEREAS, on December 16, 2022, the CCCFA Board established a transaction fee of $20,000 to cover the Prepayment Project costs as defined in Section 1.11 of the CCCFA Joint Powers Agreement; and

WHEREAS, under the JPA Law and the CCCFA Joint Powers Agreement, CCCFA is a public entity separate and apart from the parties to the CCCFA Joint Powers Agreement, and the debts, liabilities, and obligations of the CCCFA will not constitute debts, liabilities, or obligations of the DCE.

NOW, THEREFORE, BE IT RESOLVED that the Board of DCE hereby finds, declares, and resolves as follows:

1. The above recitals are true and correct.

2. The CCCFA Joint Powers Agreement on file with the Clerk of the DCE is hereby approved. The Executive Director is authorized and directed, on behalf of the DCE, to execute the CCCFA Joint Powers Agreement, and request that DCE become an associate member of CCCFA.

3. DCE hereby agrees to pay CCCFA for its share of organization, planning and other costs and charges as determined by the Board of CCCFA to be appropriate.

4. The officers, employees, and agents of DCE are hereby authorized and directed, jointly and severally, to execute and deliver any and all documents, agreements and instruments and to do any and all things which they may deem necessary or advisable to carry out, give effect to and comply with the terms and intent of the CCCFA Joint Powers Agreement and this Resolution.

5. This Resolution shall take effect immediately upon its adoption.

The following Resolution was duly passed by the Board of DCE at a meeting held on March 23, 2026, by the following vote:

Ayes:

Noes:

Absent:

Jeffrey Bernstein
DCE Chair of the Board

Attest:

Tom Kirk
DCE Secretary

DCE Resolution 2026-01 CCCFA Membership - Bond Issuer- final

Final Audit Report 2026-03-31

Created:	2026-03-31
By:	Allen McMillen (amcmillen@cvag.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAD65ieb39fxD07oJspQSSm7_bVGk0DGT_

"DCE Resolution 2026-01 CCCFA Membership - Bond Issuer- final" History

Document created by Allen McMillen (amcmillen@cvag.org)
2026-03-31 - 4:10:56 PM GMT- IP address: 76.53.51.98

Document emailed to Tom Kirk (tkirk@cvag.org) for signature
2026-03-31 - 4:11:44 PM GMT

Email viewed by Tom Kirk (tkirk@cvag.org)
2026-03-31 - 4:35:40 PM GMT- IP address: 76.53.51.98

Document e-signed by Tom Kirk (tkirk@cvag.org)
Signature Date: 2026-03-31 - 4:36:11 PM GMT - Time Source: server- IP address: 76.53.51.98

Agreement completed.
2026-03-31 - 4:36:11 PM GMT

RESOLUTION NO. 2026-4
OF THE BOARD OF DIRECTORS
OF THE REDWOOD COAST ENERGY AUTHORITY

TO APPROVE AND AUTHORIZE THE EXECUTION OF A JOINT POWERS AGREEMENT PROVIDING REDWOOD COAST ENERGY AUTHORITY ASSOCIATE MEMBERSHIP TO THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY TO ISSUE MUNICIPAL BONDS FOR ENERGY PREPAY TRANSACTIONS

WHEREAS, Redwood Coast Energy Authority (RCEA) will achieve significant power procurement cost savings through the prepayment of existing long-term energy supply contracts;

WHEREAS, such energy prepayment uses a public agency's tax-exempt status to access the municipal bond market, which is best achieved through a bond issuing entity;

WHEREAS, the California Community Choice Financing Authority ("CCCFA") is a joint exercise of powers agency established under California Government Code section 6500 et seq. (the "JPA Law") and a Joint Powers Agreement (the "CCCFA Joint Powers Agreement") among various public agency California Community Choice Aggregators ("CCAs") for the purpose of undertaking the financing and refinancing of energy prepayments that can be financed with tax advantaged bonds on behalf of one or more of its members by, among other things, issuing or incurring bonds and entering into related contracts;

WHEREAS, RCEA is both a CCA, as such term is defined in Section 331.1 of the Public Utilities Code of the State of California (the "Public Utilities Code") which has implemented a CCA program pursuant to Section 366.2 of the Public Utilities Code, and a public agency formed under the JPA Law;

WHEREAS, RCEA possesses the power to purchase and sell electric energy and enter into related contracts for such purposes and, therefore, is qualified to become a member of CCCFA under the CCCFA Joint Powers Agreement;

WHEREAS, for CCCFA to finance or refinance energy prepayments and issue bonds on behalf of RCEA, RCEA must become an Associate Member of CCCFA, as such term is defined in the CCCFA Joint Powers Agreement;

WHEREAS, RCEA has determined that CCCFA is the best-fit least-cost option for a bond issuing entity to enable RCEA to participate in one or more energy prepayment transactions and therefore RCEA desires to become an Associate Member of CCCFA;

WHEREAS, to become an Associate Member of CCCFA, the Board of Directors of RCEA must (1) file an executed counterpart of the CCCFA Joint Powers Agreement with CCCFA, together with a copy of the resolution of the Board of Directors of RCEA approving the CCCFA Joint Powers Agreement, and requesting to be added as an Associate Member of CCCFA; (2)

request the approval by the Board of Directors of CCCFA; and (3) agree in writing to pay CCCFA a share of organization, planning and other costs and charges as determined by the Board of CCCFA to be appropriate, if any;

WHEREAS, on March 11, 2022, the CCCFA Board established a new membership entry fee of $50,000 for a new associate member's portion of organization, planning, and other costs, in addition to each member's equal share of general and administrative costs as determined by the CCCFA Board;

WHEREAS, on December 16, 2022, the CCCFA Board established a transaction fee of $20,000 to cover the "Prepayment Project" costs as defined in Section 1.11 of the CCCFA Joint Powers Agreement; and

WHEREAS, under the JPA Law and the CCCFA Joint Powers Agreement, CCCFA is a public entity separate and apart from the parties to the CCCFA Joint Powers Agreement, and the debts, liabilities, and obligations of the CCCFA will not constitute debts, liabilities, or obligations of the Redwood Coast Energy Authority.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of RCEA hereby finds, declares, and resolves as follows:

1. The above recitals are true and correct.

2. The CCCFA Joint Powers Agreement on file with the Clerk of the Board of RCEA is hereby approved. The Executive Director is authorized and directed, on behalf of RCEA, to execute the CCCFA Joint Powers Agreement, and request that RCEA become an Associate Member of CCCFA.

3. Redwood Coast Energy Authority hereby agrees to pay CCCFA for its share of organization, planning and other costs and charges as determined by the Board of CCCFA to be appropriate.

4. The Executive Director of RCEA is hereby authorized and directed, jointly and severally, to execute and deliver any and all documents, agreements and instruments and to do any and all things which they may deem necessary or advisable to carry out, give effect to and comply with the terms and intent of the CCCFA Joint Powers Agreement and this Resolution.

5. This Resolution shall take effect immediately upon its adoption.

Adopted this 26th day of March 2026.

Signed by:
961B3BAF6FCC421...

Sarah Schaefer, Vice Chair
for Michael Gerace
Chairperson of the Board of Directors

4/6/2026

Date

DocuSigned by:
Lori Taketa
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Lori Taketa
Clerk of the Board, RCEA

4/6/2026

Date

CLERK'S CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of Resolution No. 2026-4 passed and adopted at a regular meeting of the Redwood Coast Energy Authority, County of Humboldt, State of California, held on the 26th day of March 2026, by the following vote:

AYES: Diaz, Jorgensen, Moore-Guynup, Scafani, Schaefer, Tuttle, M. Wilson

NOES: None.

ABSENT: Bauer, Gerace, F. Wilson

ABSTAIN: None.

DocuSigned by:

Lori Taketa

B8ED7D8C31DA4AB...

Clerk of the Board, Redwood Coast Energy Authority

California Community Choice Financing Authority

CCCFA Membership Criteria

I. To be eligible to become an Associate Member of CCCFA, one must:

1. Comply with all requirements for associate membership under CCCFA's JPA, including:

    a. Be a current CCA that is actively serving load in California as required under the CCCFA JPA.

    b. File a resolution of the applicant's legislative body approving CCCFA's JPA and requesting associate membership.[1]

    c. Receive approval by a majority of CCCFA's Board in attendance as required under the CCCFA JPA.

    d. File an executed counterpart to the CCCFA JPA with the Board clerk.

    e. Pay the new member fee and agree to pay ongoing costs for share of CCCFA planning costs, any prepay transaction fee, or any other future fees agreed upon by the Board.

2. Complete the required onboarding process as detailed by CCCFA's summary of policies and procedures.[2]

II. To be eligible to become a Founding Member of CCCFA, one must:

1. Be an Associate Member of CCCFA.

2. Comply with all requirements for founding membership under CCCFA's JPA, including:

    a. File a resolution of the applicant's legislative body approving CCCFA's JPA and requesting founding membership.

    b. Receive approval of two-thirds of the entire CCCFA board as stated in JPA.

    c. File an executed counterpart to the CCCFA JPA with the Board clerk.

[1] CCCFA recommends use of its model resolution for applicants.

[2] Available on CCCFA's website at https://www.cccfa.org/uploads/1/3/8/3/138337146/cccfa_-_policies_and_procedures_for_prepayment_bonds__final__402372.5__with_appendix_v2.pdf.

   d. Pay the new member fee (if 3.b below applies) and agree to pay ongoing costs for share of CCCFA planning costs, any prepay transaction fee, or any other future fees agreed upon by the Board.

3. Have either:

   a. received energy deliveries through a CCCFA prepay transaction for a minimum of one year, or

   b. employ a Director/Manager-level staff member with at least one year's direct oversight of prepay issuances and prepay operations while employed by a Founding Member CCA.

4. Be in good standing in all compliance related obligations related to the energy prepay transaction, including but not limited to ongoing disclosures, arbitrage rebate reporting and payments, eligible energy deliveries and/or remediation.

5. Designate a CCA full-time employee (at Director/Manager level or above) to serve in the CCCFA Treasurer/Controller working group as an active participant for one year and commit to continued future contributions in the working group.

6. Be current on all CCCFA associated fees and other energy prepay related fees and payments.

7. Must comply with any other transactional requirements as set forth and required by CCCFA.

California Community Choice Financing Authority

CCCFA Prepay Transaction Criteria

I. To be eligible for approval of a member's first prepay issuance through CCCFA, a member must:

1. Use an underwriter that has previously executed an electricity prepay issuance for a CCA in California
2. Utilize legal counsel to provide advice related to several issues, including but not limited to bonds, tax, disclosures, energy prepay buyer, and energy procurement. Tax counsel, disclosure counsel, and energy prepay buyer counsel must have prior experience with electricity prepay transactions. All legal counsel must be licensed to practice law in California.
3. Employ the services of an MSRB-accredited Municipal Financial Advisor that has previously advised on electricity prepay issuance in California.
4. Receive approval from the member's legislative body for the bond issuance before CCCFA Board consideration; provided, however, that a member may receive one of the following accommodations:
   a. CCCFA may consider a transaction the same day as a member's legislative body so long as both:
      i. CCCFA's approval is contingent on the member's legislative body's approval at its meeting commencing that same day and, if the member does not approve the issuance at that same meeting (without continuances), CCCFA's approval shall be void; and
      ii. The prepay documents proposed for CCCFA Board approval are not materially different from those ultimately considered or approved by the member's legislative body.
   b. CCCFA may consider scheduling an additional regular meeting by resolution under section 5.01 of CCCFA's JPA and section 3.1 of its Bylaws to consider a member's prepayment transaction so long as both:
      i. The member provides written notice to the Board Chair or designee of its request for an additional regular meeting at least 45 days before the anticipated date of CCCFA Board consideration of a member's bond issuance; and
      ii. The member's legislative body has approved the prepayment transaction before CCCFA's additional regular meeting at which CCCFA considers authorizing the member's bond issuance.

5. Prepare the following materials for Board consideration:
    a. Staff report that summarizes the transaction in addition to the documents the Board must approve.
    b. Redlines of changes to template prepay documents provided by CCCFA to identify significant changes for Board.
6. Receive approval by a majority of CCCFA's Board in attendance as required under the CCCFA JPA.
7. Pay the transaction fee or any other future fees agreed upon by the Board.
8. Comply with all applicable legal requirements before debt issuance and maintain such compliance throughout the life of the prepay transaction.

II. To be eligible for approval of a member's second or any subsequent prepay issuance through CCCFA, a member must:

1. Utilize legal counsel to provide advice related to several issues, including but not limited to bonds, tax, disclosures, energy prepay buyer, and energy procurement. All legal counsel must be licensed to practice law in California.
2. Employ the services of an MSRB-accredited Municipal Financial Advisor.
3. Comply with requirements I.4 through I.8 appliable to approval of a member's first prepay issuance through CCCFA.

California Community Choice Financing Authority

Staff Report – Item 6

Item 6:	Board of Directors
From:	Steve Rymer, General Manager
Date:	April 23, 2026
Subject:	General Manager's Report on Board Member Representation Options
Attachment:	Board Governance Options Presentation

RECOMMENDATION

1. Receive representative board governance model presentation; and
2. Provide feedback on model options and policy considerations

PURPOSE

CCCFA is evaluating representative governance models intended to balance inclusivity, continuity, and equitable representation. This work reflects the Board's interest in establishing a structure that both supports long-term organizational stability and facilitates members having a meaningful voice in decision-making.

Following direction from the Board at its March meeting, staff developed a set of options for implementing a five-member board. The goal of this analysis is to provide the Board with a clear understanding of the structural choices available, the implications of each approach, and the policy considerations associated with different governance configurations.

Staff examined multiple models for how a five-member board could be structured, including variations in seat allocation, representation formulas, and mechanisms to ensure balanced participation among members. These options consider how to maintain continuity of leadership while also allowing broad engagement.

As each model was developed, it became clear that additional policy considerations would need to be addressed by the Board to define how a representative board would function, including the process for seating board members and evaluating the distinction between Founding Members and Associate Members. Each of these considerations is explained in more detail following the model descriptions.

BACKGROUND AND ANALYSIS

Four representative governance models were created, ranging from a fully democratic model—where all member organizations are eligible to serve on the representative board—to a “Board Eligible” structure allowing all members the opportunity to be on the board if they meet certain criteria. Two hybrid approaches provide middle-ground alternatives: one model includes a board composed of three Founding Members and two at-large representatives, while another uses a size-balanced structure that allocates seats to two large CCAs, one small CCA, and two at-large members.

Together, these options present a spectrum of governance choices that reflect differing priorities, whether emphasizing broad participation, prepay industry knowledge, founder stewardship, or proportional representation based on size. A summary chart has been prepared to provide a high-level comparison of these options, followed by detailed descriptions of each structure. Informed by Board Member feedback, the chart criteria were established to assess each option. We recognize that each model includes multiple variables, and this report addresses some, but not all, of those considerations.

Governance Model Options Chart

Criteria	All Members	"Board Eligible"	Hybrid	Size-Balanced
Inclusion	★★★★★ Highest	★☆☆☆☆ Lowest	★★★☆☆ Moderate	★★★★☆ High
Continuity	★★★☆☆ Moderate	★★★★★ Highest	★★★★☆ High	★★★☆☆ Moderate
Representation	★★★☆☆ Moderate	★★☆☆☆ Low	★★★★☆ High	★★★★★ Highest
Administration	★★☆☆☆ Low	★☆☆☆☆ Lowest	★★★☆☆ Moderate	★★★★☆ High
Engagement	★★★★☆ High	★★☆☆☆ Low	★★★☆☆ Moderate	★★★★☆ High

- Hybrid = 3 Founding Members + 2 At-Large Members
- Size-Balanced = 2 Large CCAs, 2 At-Large Members, 1 Small CCA

Note: Inclusion and Engagement levels could fluctuate depending on the number of "Board Eligible" Members.

Model 1 - All Members Eligible

In this fully democratic model, any CCCFA member organization may nominate candidates, and all members participate in electing Board representatives. This approach emphasizes openness and broad participation, giving every member a voice in shaping CCCFA's direction. It is simple to administer and fosters a strong sense of shared ownership. This model emphasizes active engagement and a culture that values inclusive, member-driven governance.

Board Selection
- All CCCFA member organizations may nominate candidates
- Elections held by full membership

Key Features
- Highest inclusiveness
- Broad representation
- May be more difficult to maintain continuity, specific expertise, and institutional knowledge

Model 2 – "Board Eligible" Members Only

Under this model, a new category of membership would be created. The current five Founding Members remain the same and automatically become "Board Eligible" Members. Any additional "Board Eligible" Members would need to meet the criteria currently outlined for Founding Members (e.g., participation in the Working Group for one year and having a prepay transaction operating for one year) or any other criteria the Board determines useful. This maintains the knowledge requirements of the Board and allows all members to become eligible if they can satisfy the requirements.

Board seats are reserved exclusively for the "Board Eligible" Members, with a rotational system or elections used if more than five "Board Eligible" Members exist. This structure prioritizes continuity, stability, and preservation of the original mission, ensuring those with experience in this specialized form of municipal financing maintain stewardship over CCCFA's strategic direction. While this approach is straightforward and maintains a clear line of board eligibility, it may offer limited opportunities for members to participate in governance if they do not meet the eligibility requirements which may reduce diversity of perspectives.

Board Selection
- Seats automatically assigned to "Board Eligible" Members
- Rotational or election basis if more than five "Board Eligible" Members exist

Key Features
- Strong continuity, specific knowledge, and mission alignment
- Low inclusiveness (could increase with additional eligible members as noted)
- Allows all members to become eligible if able to meet requirements

Model 3 - Hybrid (3 Founders + 2 At-Large)

This blended structure combines the stability of Founding Member leadership with the inclusiveness of member elections. Three seats are filled by Founding Members on a rotational or election basis, ensuring continuity and institutional memory, while two seats are elected at-large by the full membership, bringing in broader representation. This model strikes a middle ground between Founding Member control and democratic participation.

Board Selection
- 3 seats: Rotational or election basis for Founding Members

- 2 seats: Elected at-large by all member organizations

Key Features
- Balances stability with broader participation
- Moderate inclusiveness

Model 4. Size - Balanced (2 Large CCAs, 2 At-Large, 1 Small CCA)

This model intentionally distributes representation across CCA sizes to ensure fairness and prevent dominance by larger CCAs. Two seats are for large CCAs, one seat is for small CCAs, and two seats are at-large. Because it requires clear definitions of “large” and “small,” it is more complex to administer-Examples of size defining metrics include total load and bond par value.

Board Selection
- 2 seats: Large CCAs elected by membership or appointed by large CCAs
- 1 seat: Small CCA elected by membership
- 2 seats: At-large CCAs elected by membership

Key Features
- Ensures equity across member sizes
- Reduces dominance by large CCAs
- More complex to administer
- Requires clear criteria for “large” and “small”

Policy Consideration 1: Process for Seating Board Members

CCCFA has several board selection methods available to it, each reflecting different governance priorities. Elections allow members to nominate and vote for representatives, promoting transparency and broad participation. Appointments place selection authority with senior leaders ensuring continuity and the ability to recruit individuals with specific expertise. Rotation allows all members identified as eligible to participate on the board. CCCFA could also adopt hybrid approaches, combining elected and appointed seats to balance inclusiveness with stability.

If the Board elects to adopt an election-based governance model, it may wish to establish a formal CCCFA Annual Meeting for the full membership. In addition to addressing required business items and strategic priorities, the Annual Meeting could serve as a structured and transparent forum for conducting Board elections, ensuring broad member participation. Holding elections in conjunction with an Annual Meeting would promote engagement, provide clarity around governance processes, and reinforce CCCFA's commitment to inclusive, member-driven decision-making.

Regardless of the board selection model ultimately adopted, it is recommended that CCCFA implement staggered, 2-year or 4-year board terms with clearly defined term limits. Staggered terms help ensure continuity by preventing the entire board from turning over at once, preserving institutional knowledge and organizational stability. Term limits, meanwhile, may create predictable opportunities for new voices, fresh perspectives, and broader member participation. These practices can support a healthy governance structure—one that balances experience with renewal, reduces the risk of governance disruption, and reinforces CCCFA's commitment to equitable and inclusive representation across its membership.

Policy Consideration 2: Distinction Between Founding Members and Associate Members

Another important aspect for Board consideration is the existing distinction between Founding Member and Associate Member categories as defined in the JPA. As reflected in the four governance models presented, the Board may need to dissolve this distinction and transition to a single member category or create a "Board Eligible" Member category.

Moving to a single membership structure could streamline governance by reducing the administrative complexity associated with maintaining multiple tiers of membership. A single category may also promote a more cohesive organizational identity, ensuring that all participating agencies are viewed as equal partners in CCCFA's mission and long-term development. Additionally, eliminating tiered membership can support more equitable participation in governance, simplify decision-making processes, and remove perceived hierarchies.

At the same time, establishing a "Board Eligible" Member category preserves continuity of governance while honoring the role of current Founding Members and the original intent of the JPA. This approach maintains recognition of CCCFA's leadership and industry knowledge, while also creating a more flexible and inclusive structure for future participation.

A "Board Eligible" category also broadens opportunities for members to serve on the Board once they meet clearly defined minimum requirements. This ensures that representation is based on demonstrated commitment and participation rather than legacy status alone. Over time, this model can support a more diverse Board, strengthen organizational capacity, and encourage deeper involvement from members who wish to take on leadership roles.

FISCAL IMPACT

Adoption of a representative governance model has no direct fiscal impact. However, certain models may require additional administrative effort based on their level of complexity.

California Community Choice Financing Authority

Board Governance Options
Item 6

Board Meeting April 23, 2026

March Board Meeting

- General consensus
  - 5-member board
  - Representative governance model

- Requested governance model options be discussed as next step

Purpose

- Receive Board feedback on models and policy considerations

- Evaluate representative governance models
  - Support long-term organizational stability
  - Facilitate members having a meaningful voice in decision-making
  - Ensure prepay bond experience and knowledge is considered

Governance Models

Criteria	All Members	"Board Eligible"	Hybrid	Size-Balanced
Inclusion	★★★★★ Highest	★☆☆☆☆ Lowest	★★★☆☆ Moderate	★★★★☆ High
Continuity	★★★☆☆ Moderate	★★★★★ Highest	★★★★☆ High	★★★☆☆ Moderate
Representation	★★★☆☆ Moderate	★★☆☆☆ Low	★★★★☆ High	★★★★★ Highest
Administration	★★☆☆☆ Low	★☆☆☆☆ Lowest	★★★☆☆ Moderate	★★★★☆ High
Engagement	★★★★☆ High	★★☆☆☆ Low	★★★☆☆ Moderate	★★★★☆ High

- **Hybrid** = 3 Founding Members + 2 At-Large Members
- **Size-Balanced** = 2 Large CCAs, 2 At-Large Members, 1 Small CCA

Note: Inclusion and Engagement levels could fluctuate depending on the number of "Board Eligible" Members.

Model 1: All Members Eligible

- Fully democratic model
- All members are eligible to serve on elected board
- Key Features
  - Emphasizes openness and participation
  - Highest inclusiveness
  - Broad representation

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Model 2: ”Board Eligible” Members

- Expands Founding Members to “Board Eligible”
- All members can be “Eligible” if they meet the criteria
- Elections if more than five "eligible" members
- Key Features
  - Strong continuity, specific knowledge, and mission alignment
  - Low inclusiveness in beginning, could be expanded

Model 3: Hybrid
(3 Founding Members + 2 At-Large)

- Blended structure
- Rotational or election for Founding Members and elections for At-Large seats
- Key Features
  - Balances stability with broader participation
  - Ensures continuity and institutional memory
  - Moderate inclusiveness

Model 4: Size-Balanced
(2 Large CCAs, 2 At-Large, 1 Small CCA)

- Distributes representation across CCA sizes
- Requires defining "large" and "small" CCAs
- Key Features
  - Ensures equity across member sizes
  - More complex to administer

Policy Consideration 1

- Process for seating board members
  - Elections
  - Appointment
  - Rotational
- Terms
  - 2 or 4 years
  - Staggered
  - Defined limits
- Annual Meeting of full membership

Policy Consideration 2

- Distinction between Founding and Associate Members
- Transition to a single member category
- Create a “Board Eligible” member category

Recommendation

- Receive representative board governance models presentation
- Provide feedback on model options and policy considerations

California Community Choice Financing Authority

Next Steps

- Based on Board feedback, develop model(s) further
- Determine modifications needed to JPA or bylaws
- Communication with full membership

Staff Report – Item 7

Item 7:	Board of Directors
From:	David J. Ruderman, General Counsel
Date**:**	April 23, 2026
Subject:	Consider Approval of Resolution 2026-8 Authorizing Teleconferencing as an Eligible Multijurisdictional Body
Attachments**:**	Resolution 2026-8 Authorizing Teleconferencing as an Eligible Multijurisdictional Body

RECOMMENDATION

Adopt a Resolution Authorizing Teleconferencing as an Eligible Multijurisdictional Body.

BACKGROUND

Senate Bill 707 (SB 707) amended the Brown Act to expand the exemptions allowing Board members to attend meetings remotely—including an exemption for "eligible multijurisdictional bodies." CCCFA's Board qualifies as a "eligible multijurisdictional body" because it is a legislative body of a joint powers authority that includes appointed representatives from more than one local agency and is subject to the Brown Act.

ANALYSIS AND DISCUSSION

Before Board members can invoke this exemption to attend meetings remotely, SB 707 requires the Board to adopt a resolution at a regular meeting in open session authorizing it to use teleconferencing as an "eligible multijurisdictional body." The accompanying Resolution accomplishes this requirement. If adopted, it will allow each Board member to appear at Board meetings remotely at a private location (i.e., where the public is not allowed to attend) up to two times a year if the Board member is located more than 20 miles from any physical CCCFA meeting location. A quorum of the Board must be physically present in one or more locations that are open to the public within CCCFA's boundaries.

The accompanying Resolution outlines the following rules required to invoke this exemption:

1. The agenda for the teleconferenced Board meeting must (i) identify each Board member who plans to participate remotely and (ii) identify and include an opportunity for the public to attend the meeting and provide public comment via a call-in or internet-based service option.
2. The Board member attending remotely shall participate using audio-visual technology.
3. At least a quorum of Board members shall participate from one or more physical locations that are open to the public and within the boundaries of CCCFA's jurisdiction.
4. The Board member attending remotely shall be more than 20 miles each way from any physical location of the meeting that is open to the public and within the boundaries of CCCFA's jurisdiction.
5. Because the CCCFA Board regularly meets once a month, each Board member shall not participate remotely at more than two meetings per year.
6. A Board member shall not participate remotely if they receive compensation for their services on the Board, excluding reimbursement for actual and necessary expenses.
7. A Board member who participates from a remote location must disclose, before any action is taken, whether any other individuals 18 years of age or older are present in the room at the remote location, and the general nature of the Board member's relationship with the individual(s).
8. In the event of a disruption that prevents the Board from broadcasting the meeting to members of the public using the call-in option or internet-based

service option, or in the event of a disruption within CCCFA's control that prevents members of the public from offering public comments using the call-in option or internet-based service option, the Board shall take no further action on items appearing on the meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored.

9. The Board must provide reasonable time to members of the public participating remotely to provide public comment via the call-in option or internet-based service option.
10. The minutes of a meeting at which a Board member participates remotely pursuant to this authority must identify (i) the member(s) participating remotely and (ii) the specific provision of law (Gov. Code § 54953.8.7) relied upon to permit participation by teleconferencing.
11. All votes taken during a teleconferenced meeting shall be by roll-call.

REQUESTED ACTION

Adopt a Resolution Authorizing Teleconferencing as an Eligible Multijurisdictional Body.

FISCAL IMPACT

There is no fiscal impact from the recommendation.

RESOLUTION NO. 2026-8

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY AUTHORIZING THE USE OF TELECONFERENCING FOR BOARD MEETINGS AS AN ELIGIBLE MULTIJURISDICTIONAL BODY

WHEREAS, the Ralph M. Brown Act (Gov. Code, § 54950 et seq.) permits local legislative bodies to use teleconferencing for public meetings, subject to specified conditions;

WHEREAS, Senate Bill 707 (2025) reorganized and expanded Brown Act teleconferencing provisions, including adding Government Code sections 54953.8 through 54953.8.7 to provide standardized procedures for certain bodies to use teleconferencing while ensuring public access and transparency;

WHEREAS, Government Code section 54953.8.7 authorizes an eligible multijurisdictional body to conduct teleconference meetings if it first adopts a resolution at a regular meeting in open session authorizing such use and complies with additional requirements set forth in section 54953.8.7;

WHEREAS, an "eligible multijurisdictional body" includes a multijurisdictional board of a multijurisdictional, cross-county agency that is subject to the Brown Act, the membership of which is appointed;

WHEREAS, the definition of "multijurisdictional" includes a legislative body of a joint powers agency;

WHEREAS, the California Community Choice Financing Authority ("CCCFA") is a joint powers authority established on June 25, 2021, and organized under the Joint Exercise of Powers Act, constituting Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code, as amended and supplemented;

WHEREAS, CCCFA was established pursuant to a Joint Powers Agreement, as amended from time to time;

WHEREAS, CCCFA members currently include the following community choice aggregators: Ava Community Energy Authority, Central Coast Community Energy, City of San José, Clean Power Alliance of Southern California, Marin Clean Energy, Orange County Power Authority, Peninsula Clean Energy Authority, Pioneer Community Energy, San Diego Community Power, Silicon Valley Clean Energy Authority, Sonoma Clean Power, and Valley Clean Energy Alliance;

WHEREAS, the CCCFA Board of Directors is composed of appointed representatives of Ava Community Energy Authority, Central Coast Community Energy, Clean Power Alliance of Southern California, Marin Clean Energy, and Silicon Valley

Clean Energy Authority; and

WHEREAS, the Board finds that authorizing the use of teleconferencing under Government Code section 54953.8.7 will enhance CCCFA's ability to conduct public business efficiently while promoting public access and participation.

NOW, THEREFORE, BE IT RESOLVED by the CCCFA Board of Directors as follows:

1. The above recitals are true and correct.

2. This Resolution authorizes the Board to use teleconferencing pursuant to the limitations and procedures outlined in Government Code section 54953.8.7:

    a. The agenda for the teleconferenced Board meeting must (i) identify each Board member who plans to participate remotely and (ii) identify and include an opportunity for the public to attend the meeting and provide public comment via a call-in or internet-based service option.

    b. The Board member attending remotely shall participate using audio-visual technology.

    c. At least a quorum of Board members shall participate from one or more physical locations that are open to the public and within the boundaries of CCCFA's jurisdiction.

    d. The Board member attending remotely shall be more than 20 miles each way from any physical location of the meeting that is open to the public and within the boundaries of CCCFA's jurisdiction.

    e. Each Board member shall not participate remotely at more than two meetings per year.

    f. A Board member shall not participate remotely if they receive compensation for their services on the Board, excluding reimbursement for actual and necessary expenses.

    g. A Board member who participates from a remote location must disclose, before any action is taken, whether any other individuals 18 years of age or older are present in the room at the remote location, and the general nature of the Board member's relationship with the individual(s).

    h. In the event of a disruption that prevents the Board from broadcasting the meeting to members of the public using the call-in option or internet-based service option, or in the event of a disruption within CCCFA's control that prevents members of the public from offering public comments using the call-in option or internet-based service option, the Board shall take no further action on items appearing on the meeting agenda until public access to the meeting via the call-in option or internet-based service option is restored.

i. The Board must provide reasonable time to members of the public participating remotely to provide public comment via the call-in option or internet-based service option.

j. The minutes of a meeting at which a Board member participates remotely pursuant to this authority must identify (i) the member(s) participating remotely and (ii) the specific provision of law (Gov. Code § 54953.8.7) relied upon to permit participation by teleconferencing.

k. All votes taken during a teleconferenced meeting shall be by roll-call.

3. Nothing in this resolution shall be construed to limit a Board member's right to participate remotely in Board meetings as a reasonable accommodation for a disability.

4. The adoption of this resolution is not a "project" subject to the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines sections 15378(b)(2) and 15061(b)(3) as authorization of teleconferencing procedures constitutes general policy and procedure making which can be seen with certainty to have no potential for causing a significant effect on the environment.

5. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED at a special meeting of the CCCFA Board of Directors on this 23rd day of April 2026, by the following vote:

	YES	**NO**	**ABSTAIN**	**ABSENT**
Ted Bardacke				
Robert Shaw				
Vicken Kasarjian				
Monica Padilla				
Howard Chang				

CHAIR, CCCFA

Attest:

SECRETARY, CCCFA

California Community Choice Financing Authority

Staff Report – Item 8

Item 8:	Board of Directors
From:	Steve Rymer, General Manager
Date:	April 23, 2026
Subject:	CCCFA Working Group Update and Status Report

OVERVIEW

The CCCFA Working Group met on April 13, 2026, to review recent transactional activity, discuss items anticipated for upcoming Board meetings, and address ongoing organizational and governance matters. This report summarizes key developments since the prior meeting and highlights matters that will require future Board consideration.

RECENT ACTIVITY AND ANNOUNCEMENTS

On March 19, 2026, the OCPA–MS and SDCP–GS transactions successfully closed.

Looking ahead, several CCCFA representatives and partners will participate in the CalCCA Annual Conference. Garth, Kate Freeman, Mike Berwanger, and Joey Natoli are scheduled to serve on a panel focused on innovations and product developments in the prepay space. Conference attendees are encouraged to introduce Steve and Patty to their respective CCA representatives to further strengthen relationships and awareness of CCCFA's work.

ITEMS FOR THE APRIL BOARD MEETING

Quarterly Cash Flow Report

Patty provided an overview of the quarterly cash flow report that will be presented to the

Board. This reporting is required under the Government Code and will be brought forward on a recurring quarterly basis to ensure ongoing financial transparency and compliance.

RCEA and DCE Associate Member Applications
Associate member applications from RCEA and DCE are on track for Board consideration in April. The DCE and RCEA Board Resolutions approving CCCFA membership have been received.

Ava and SVCE Change of Trustee Update
An update was provided regarding the change of Trustee for Ava and SVCE. According to Damon Pace, Sheppard Mullin has reported that the amendment documents are currently in process and are expected to be ready by April 17, 2026. The new Barnes & Thornburg legal agreement associated with the Trustee replacement has been executed by CCCFA. However, BNY's counsel must still complete its review of the tri-party agreement. If substantive changes are required as part of that review, Ava anticipates that the Trustee transition would occur in early May.

Multijurisdictional Teleconferencing Resolution
David shared background information on SB 707 and indicated that a resolution addressing multijurisdictional teleconferencing will be brought forward for Board consideration at the April meeting.

Representative Board Options – Next Steps
Following direction provided by the Board at its March meeting, four representative governance model options have been developed for consideration: a model in which all members are eligible to serve as representatives; a model limited to "eligible members" only; a hybrid approach combining elements of both open and limited eligibility; and a size-balanced model designed to reflect member diversity by scale. The Board will be asked to review these options, provide feedback on their respective merits, and identify any additional information or analysis needed to support an informed decision on next steps.

CCCFA Revenue and Cost Allocation Discussion

Patty continues to develop a revenue sources report for Board discussion at the June meeting, with the intention of first reviewing the material with the Working Group at its May meeting. The report evaluates the sustainability of CCCFA's current revenue model, including new member fees, deal fees, and the use of "cash calls."

The Working Group also briefly discussed potential future products, including possible collaboration with non-CCA partners such as municipal utilities both inside and outside of California. Any such efforts would require future Board direction. At this time, the primary focus remains on addressing core CCCFA policy and operational matters.

UPCOMING BOARD ITEMS

May 2026 Board Meeting
The Board is expected to consider a prepay authorization for Pioneer Community Energy.

June 2026 Board Meeting
RCEA and DCE new deal approvals are anticipated, subject to timing and completion of required documentation.

CCCFA revenue analysis will be presented.

OLD BUSINESS

Adrian will work with Garth and Patty to create and execute Maher Side Letters for each closed transaction. Going forward, transaction protocols will be updated to require the preparation of a Side Letter for each transaction as a standard practice.

CCCFA DEAL SUMMARY STATISTICS – To Date

Issues	Par Amount	Annual Savings	30yr Est. Savings
29	$27.99 billion	$179 million	$5.466 Billion

FISCAL IMPACT

There is no fiscal impact associated with this report.

RECOMMENDED MOTION

Information only.