California Community Choice Financing Authority

California Community Choice Financing Authority (CCCFA)
Board of Directors Regular Meeting
Thursday, October 22, 2026
1:00 P.M.

Via Teleconference at the Following Locations:

- Ava Community Energy – 1999 Harrison St, Ste 2300, Oakland, CA 94612
- Clean Power Alliance - 801 S. Grand Ave., Ste. 400. Los Angeles , CA 90017
- Silicon Valley Clean Energy - 298 S Sunnyvale Ave. Sunnyvale, CA 94086
- 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. Closed Session

   Public Employee Appointment (Gov. Code § 54957)

Title: Treasurer/Controller
Title: Assistant General Manager

3. Report Out of Closed Session

4. Agenda Update and/or Changes

5. 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.

6. Consent Calendar (Discussion/Action)
   a. Consider Approval of the Minutes from the 9/24/26 Regular Meeting
   b. Receive and File Quarterly Cash Report for the Quarter Ending September 30, 2026
   c. Consider Approval of Fourth Amendment to Second Agreement By and Between CCCFA and Colantuono, Highsmith & Whatley, PC for General Counsel Legal Services to Increase the Annual 2026 Not-to-Exceed Amount to $100,000.
   e. Consider Approval of Resolution 2026-20, Accepting the Resignation of Garth Salisbury as Treasurer/Controller, Appointing Russell Mills as CCCFA Treasurer/Controller, and Directing the General Manager to Take Additional Actions
   f. Consider Approval of Resolution 2026-21, Appointing Patty Kong as Assistant General Manager
   g. Consider Approval of Resolution 2026-22, Scheduling the Inaugural Annual Meeting Date for March 25, 2027.

7. Consider Approval of Resolution 2026-23, Approving Clean Energy Alliance as a New Associate Member (Discussion/Action)

8. Consider Approval of Resolution 2026-24; Adopting a Fee Schedule for Membership, Prepayment Projects and the Allocation of General and Administrative Costs (Discussion/Action)

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

10. Recognition of Garth Salisbury for his service to the establishment and success of CCCFA as its Treasurer/Controller

11. Board Member Announcements (Discussion)

12. Adjourn

Next CCCFA Board meeting is scheduled for Thursday, December 3, 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. CCCFA meeting agendas and related materials are also available online at https://www.cccfa.org.

California Community Choice Financing Authority

Draft Minutes

California Community Choice Financing Authority (CCCFA)
Board of Directors Regular Meeting
Thursday, September 24, 2026
1:00 P.M.

Via Teleconference at the Following Locations:

- Ava Community Energy – 1999 Harrison St, Ste 2300, Oakland, CA 94612
- 2760 Ceilhunt Ave., Los Angeles, CA 90064
- Sunnyvale Civic Center – Madrone Room - 456 W Olive Ave. Sunnyvale, CA, 94086
- 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

Present:
Vice-Chair Robert Shaw – Central Coast Community Energy (CCCE)
Member Monica Padilla – Silicon Valley Clean Energy (SVCE)

Member Howard Chang – Ava Community Energy (Ava)
Chair Ted Bardacke – Clean Power Alliance (CPA)

Not Present:
Member Vicken Kasarjian – Marin Clean Energy (MCE)

Staff and Others:
David Ruderman – General Counsel
Garth Salisbury – Treasurer/Controller
Steve Rymer – General Manager
Adrian Bankhead – Board Clerk
Bethany Ryers – Baker Tilly
Ryan Theiler – Baker Tilly
Juan Lopez – Central Coast Community Energy (CCCE)
Jeb Spengler – San Diego Community Power (SDCP)

2. Agenda Update and/or Changes
Chair Bardacke announced that Consent Calendar Item 4(b), Resolution No. 2026-16 concerning the membership and prepayment fee schedule and cost allocation, would be deferred to the October meeting to allow additional documentation of fee changes. No objections were raised.

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.

4. Consent Calendar (Discussion/Action)
   a. Consider approval of the minutes from the 8/27/26 regular meeting and the 9/15/26 special meeting
   b. Consider approval of Resolution No. 2026-16: Adopting a Fee Schedule for Membership, Prepayment Projects and the Allocation of General and Administrative Costs (Discussion/Action)

No public comments were received.

Action: It was M/S/C (Chang/Shaw) to approve Item 4(a). The motion carried (4/0/0/0/1) (yes/no/abstain/recuse/not present).

Approval of Consent Calendar Item 4(a) Vote:
CCCE – Yes

SVCE – Yes
MCE – Not Present
CPA – Yes
Ava – Yes

5. Receive and File the Audited Financial Statements as of December 31, 2025 and 2024 (Discussion/Action)

Garth Salisbury, Treasurer/Controller, introduced representatives of Baker Tilly, including **Bethany Ryers** and **Ryan Theiler**, who presented the audit. The Authority received an unmodified opinion, with no identified material weaknesses, audit adjustments, or disagreements with management.

Board questions addressed the timing of future audits, concentration disclosures for investments, and the possibility of an audit committee.

No public comments were received.

Action: It was M/S/C (Shaw/Chang) to receive and file the audited financial statements. The motion carried (4/0/0/0/1) (yes/no/abstain/recuse/not present).

Receive and File Audited Financial Statements Vote:
CCCE – Yes
SVCE – Yes
MCE – Not Present
CPA – Yes
Ava – Yes

6. Consider Approval of Resolution No. 2026-17 – Authorizing the Issuance of One or More Series of Clean Energy Project Revenue Bonds in an Aggregate Principal Amount Not to Exceed $1,700,000,000 to Finance the Acquisition of a Long-Term Supply of Electricity for Central Coast Community Energy and other Matters Relating Thereto (Discussion/Action)

Garth Salisbury, Treasurer/Controller, introduced Resolution No. 2026-17, concerning a second Central Coast Community Energy energy-prepayment transaction. Garth Salisbury and **Juan Lopez, Director of Finance for CCCE,** answered Board questions regarding the transaction.

No public comments were received.

Action: It was M/S/C (Padilla/Chang) to approve Resolution No. 2026-17. The motion carried (4/0/0/0/1) (yes/no/abstain/recuse/not present).

Approval of Resolution No. 2026-17 Vote:
CCCE – Yes
SVCE – Yes
MCE – Not Present
CPA – Yes
Ava – Yes

7. Consider Approval of Resolution No. 2026-18 Approving San Diego Community Power as a Governing Member (Discussion/Action)

Steve Rymer, General Manager, introduced Resolution No. 2026-18. Steve Rymer and **Jeb Spengler, San Diego Community Power** answered Board questions regarding governing-member eligibility.

No public comments were received.

Action: It was M/S/C (Shaw/Padilla) to approve Resolution No. 2026-18. Pursuant to Section 3.01 and Section 5.06(a)(i) of the CCCFA Joint Powers Agreement, as amended August 27, 2026, approval of a new Governing (Founding) Member required affirmative votes from at least two-thirds of the entire five-member Board (four votes). The motion carried (4/0/0/0/1) (yes/no/abstain/recuse/not present), satisfying the required two-thirds threshold.

Approval of Resolution No. 2026-18 Vote:
CCCE – Yes
SVCE – Yes
MCE – Not Present
CPA – Yes
Ava – Yes

8. Adopt a Resolution Approving Annual Meeting Policies and Procedures (Discussion/Action)

Steve Rymer, General Manager, presented proposed Annual Meeting Policies and Procedures. Board questions addressed the election process, timing of minutes approval, nominee attendance, and potential training requirements.

No public comments were received.

Action: It was M/S/C (Padilla/Chang) to approve Resolution No. 2026-19, A Resolution of the Board of Directors of the California Community Choice Financing Authority Adopting Annual Meeting Policies and Procedures and Setting Initial

Annual Meeting Date for January 28, 2027. The motion carried (4/0/0/0/1) (yes/no/abstain/recuse/not present).

Approval of Resolution No. 2026-19 Vote:
CCCE – Yes
SVCE – Yes
MCE – Not Present
CPA – Yes
Ava – Yes

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

Chair Bardacke invited questions on the General Manager's Working Group update and status report. None were raised. No formal action was taken.

10. Board Member Announcements (Discussion)

No Board member announcements were made.

11. Adjourn
The meeting was adjourned at 2:04 p.m.

Next CCCFA Board meeting is scheduled for Thursday, October 22, 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.

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California Community Choice Financing Authority

Staff Report – Item 6B

Item 6B:	Board of Directors
From:	Patty J. Kong, Finance Consultant Garth Salisbury, Treasurer/Controller
Date**:**	October 22, 2026
Subject:	Cash Flow Report for the Third Quarter ending September 30, 2026

RECOMMENDATION

Acknowledge and file the California Community Choice Financing Authority (CCCFA) Cash Flow Report for the quarter ending September 30, 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 represents only the cash flow of CCCFA exclusive of any prepayment transactions and is to satisfy the above requirement. The Statement of Cash Flows for the 3 months and 9 months ending September 30, 2026, is attached. This quarterly cash flow report includes a Budget to Actual Statement with actuals for the first nine months, and an estimated amount for the year is compared to the 2026 annual budget (See Attachment 2). Although this is prepared on a cash basis, an accrual basis is not anticipated to be significantly different.

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 in the latest quarter are related to Prepayment Transaction Fees and interest earnings. The payments are primarily related to professional services. The ending cash balance of $644,424 is higher than the 20 percent reserve requirement of $166,650.

The Year-to-date operating revenues of $676,000, as well as the estimated revenues for the 2026 year of $766,000 are estimated to be higher than the budget of $566,000. This is a result of higher New Membership Fees and New Prepayment Transaction Fees. The budget assumed five deals while eight deals have closed as of September 30th. There is an additional transaction that has closed subsequent to September 30th and There are four potential additional prepayment transactions in process. It is estimated that a total of 10 deals will close by the end of the year, the most of any year for CCCFA.

For expenses, there is an unfavorable variance in Legal Services, Treasurer/Controller and CCA staff reimbursement. The legal services and Treasurer/Controller unfavorable variance are partially due to the high volume of prepayment transactions as well as the focus this year on CCCFA governance and fee revenues. The CCA Staff Reimbursement incorporates an estimate for the Board Clerk and new Treasurer/Controller costs for the year. Total expenditures are estimated to be below the budget at $690,000 compared to the budget of $833,000.

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 this report and the attachments.

Attachments

1. Statement of Cash Flows for the Three and Nine Months ended September 30, 2026
2. Budget to Actual Comparison as of September 30, 2026

California Choice Community Financing Authority
Statement of Cash Flows
For the Three and Nine Months ended September 30, 2026

		Three Months September 30, 2026	Nine Months September 30, 2026
Cash Flows from Operating Activities:			
Receipts from New Member Fees	$	-	150,000.00
Reciepts from Transactions Fees		60,000.00	160,000.00
Receipts from Cash Call		-	365,805.00
Payments for Insurance		-	(106,859.00)
Payments for Professional Services		(145,500.32)	(374,911.02)
Payments for Bank Services		(105.00)	(389.97)
Net Cash Provided by (Used in) Operating Activities		(85,605.32)	193,645.01
Cash Flows from Investing Activities:			
Interest Income Received		5,310.22	14,958.50
Net Cash Provided by (Used in) Investing Activities		5,310.22	14,958.50
Net Change in Cash		(80,295.10)	208,603.51
Cash at Beginning of Period		724,719.52	435,820.91
Cash at End of Period	$	644,424.42	644,424.42

Note: Statement represents cash flow for all activities on a cash basis, excluding prepayment transactions.

CCCFA
Budget to Actual
As of September 30, 2026

	Budget 2026	YTD Actuals 2026	Estimated 2026	Variance Budget to Estimated
Operating Revenues:				
New Membership Fees	100,000	150,000	200,000	100,000
Prepayment Transaction Fees	100,000	160,000	200,000	100,000
Repricing Fees	-	-	-	-
Cash Calls	365,800	365,805	365,805	5
Total Operating Revenues	565,800	675,805	765,805	200,005
Operating Expenses:				
Accounting	24,000	24,000	24,000	-
Audit	28,000	16,790	28,000	-
Bank Fees	500	390	520	(20)
Insurance	130,000	106,859	106,859	23,141
GM/MRG	350,000	144,303	220,214	129,786
Legal Services	70,000	61,936	91,936	(21,936)
Treasurer/Controller	120,000	116,795	141,795	(21,795)
Other Misc Prof Services	10,000	3,893	5,393	4,608
CCA Staff Reimb	25,000	6,174	70,697	(45,697)
Misc	-	1,020	1,020	(1,020)
Contingency	75,750	-	-	75,750
Total Operating Expenses	833,250	482,160	690,433	142,817
Budget Savings				
Operating Income (Loss)	(267,450)	193,645	75,372	342,822
NonOperating Revenues (Expenses):				
Interest Income	15,000	14,959	19,959	4,959
Total NonOperating Revenues (Expenses):	15,000	14,959	19,959	4,959
Change in Cash Balance	(252,450)	208,604	95,330	347,780
Beginning Cash Balance	419,100	435,821	435,821	16,721
Ending Cash Balance	166,650	644,424	531,151	364,501
Reserve	166,650			

Operating Budget Reserve is 20% of Total Budget

California Community Choice Financing Authority

Staff Report – Item 6C

Item 6C:	Fourth Amendment to Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC for General Counsel Legal Services
From:	Patty J. Kong, Finance Consultant
Date:	10/22/2026

RECOMMENDATION

By motion, adopt the Fourth Amendment to Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC for general counsel legal services to increase the annual 2026 not-to-exceed amount to $100,000.

BACKGROUND

CCCFA and Colantuono, Highsmith & Whatley ("CHW") entered into an agreement on January 13, 2023, to provide general counsel services ("Agreement") for a three-year term. David Ruderman of CHW was designated as General Counsel for CCCFA. In December 2025, the CCCFA Board approved the Third Amendment to set an annual not-to exceed amount to $70,000, provide for an evergreen term, adjust rates and annual inflation adjustments.

ANALYSIS & DISCUSSION

Due to the increased volume of prepayment transactions and significant governance reforms undertaken by CCCFA in 2026, legal service costs will exceed the original budget for this fiscal year. To ensure CCCFA is able to avail itself of CHW's services until the end of 2026, CCCFA is proposing amending the contract for an additional $30,000 and NTE amount of $100,000 for 2026 only. According to the terms of the agreement, the NTE for legal services will re-set to $70,000 as adjusted for inflation ($72,240 for FY 2027) on January 1, 2027.

FISCAL IMPACT

The amendment increases the maximum CCCFA could pay for general counsel services for 2026, absent further approval by the Board. It does not obligate CCCFA to pay this amount if services rendered cost less. The amendment can be absorbed in CCCFA's budget and would entail a possible expenditure of up to $100,000 for General Counsel Services in 2026.

RECOMMENDATION

Recommend that the Board move to approve the Fourth Amendment to Second Agreement by and between CCCFA and Colantuono, Highsmith & Whatley, PC and authorize the Chair to sign.

Attachments:

1. Fourth Amendment to Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC
2. Third Amendment to Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC
3. Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC

FOURTH AMENDMENT TO SECOND AGREEMENT
BY AND BETWEEN CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY AND COLANTUONO, HIGHSMITH & WHATLEY, PC

This FOURTH AMENDMENT is made and entered into on October 22, 2026, by and between CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY (hereinafter referred to as "CCCFA") and COLANTUONO, HIGHSMITH & WHATLEY, PC (hereinafter referred to as "Contractor").

RECITALS

WHEREAS, CCCFA and Contractor entered into an agreement on January 13, 2023, to provide general counsel services ("Agreement") for a three-year term; and

WHEREAS, CCCFA and Contractor entered into two amendments to the Agreement on December 7, 2023, and February 27, 2025 to increase the maximum contract cost for the three-year term of the Agreement; and

WHEREAS, CCCFA and Contractor entered into a third amendment to the Agreement on December 12, 2025 to provide for an evergreen term, adjust rates, and provide for an annual inflation adjustments to the Consultant's rates, and an annual contract maximum of $70,000; and

WHEREAS, due to the increased volume of prepayment transactions and significant governance reforms undertaken by CCCFA in 2026, CCCFA and Contractor wish to amend the Agreement to increase the contract maximum by $30,000 for fiscal year 2026 only to account for these factors that have increased the estimated legal services required by CCCFA in 2026.

NOW, THEREFORE, the parties agree to modify the Agreement as set forth below.

AGREEMENT

1. Section 3 is hereby amended to read as follows (added text indicated with underlining; deleted text indicated with ~~strikethrough~~):

   MAXIMUM COST TO CCCFA:
   In no event will the cost to CCCFA for the Services to be provided herein exceed the maximum sum of **$70,000** for each fiscal year of the Agreement. This maximum sum shall be adjusted annually based on the inflation adjustment formula provided in **Exhibit B**. Notwithstanding the foregoing, for fiscal year 2026 only, the contract maximum shall be increased an additional $30,000 for an adjusted not to exceed amount of $100,000.

2. Except as otherwise provided herein all terms and conditions of the Agreement and subsequent amendments shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Fourth Amendment on the day first written above.

APPROVED BY: **California Community Choice Financing Authority:**	**CONTRACTOR:**
By: _____	By: _____
Name: Ted Bardacke	Name: David J. Ruderman
Title: Board Chair	Title: Shareholder
Date: _____	Date: _____

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THIRD AMENDMENT TO SECOND AGREEMENT
BY AND BETWEEN CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY AND COLANTUONO, HIGHSMITH & WHATLEY, PC

This THIRD AMENDMENT is made and entered into on December 12, 2025, by and between CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY (hereinafter referred to as "CCCFA") and COLANTUONO, HIGHSMITH & WHATLEY, PC (hereinafter referred to as "Contractor").

RECITALS

WHEREAS, CCCFA and Contractor entered into an agreement on January 13, 2023, to provide general counsel services ("Agreement") for a three-year term; and

WHEREAS, CCCFA and Contractor entered into a first amendment to the Agreement on December 7, 2023 to increase the maximum contract cost for the three-year term of the Agreement to $145,000; and

WHEREAS, CCCFA and Contractor entered into a second amendment to the Agreement on February 27, 2025 to increase the maximum contract cost for the three-year term of the Agreement to $180,000; and

WHEREAS, before the conclusion of the three-year term of the Agreement, the parties desire to amend the Agreement to provide for an evergreen term, adjust rates, and provide for an annual inflation adjustments to the Consultant's rates and an annual contract maximum.

NOW, THEREFORE, the parties agree to modify the Agreement as set forth below.

AGREEMENT

1. Section 3 is hereby amended to read as follows:

   MAXIMUM COST TO CCCFA:
   In no event will the cost to CCCFA for the Services to be provided herein exceed the maximum sum of **$70,000** for each fiscal year of the Agreement. This maximum sum shall be adjusted annually based on the inflation adjustment formula provided in **Exhibit B**.

2. Section 4 is hereby amended to read as follows:

   TERM OF AGREEMENT:
   This Agreement shall be and remain in full force and effect until terminated in accordance with the provisions of Section 12 of this Agreement.

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3. **Exhibit B** is hereby amended in its entirety and replaced by **Exhibit B** attached hereto and incorporated by this reference.

4. This Third Amendment shall be effective on February 1, 2026.

5. Except as otherwise provided herein all terms and conditions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment on the day first written above.

APPROVED BY:
California Community Choice Financing Authority:

Signed by:
By: _____
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Name: Ted Bardacke
Title: Board Chair

Date: 12/5/2025

CONTRACTOR:

DocuSigned by:
By: Michael Colantuono
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Name: Michael Colantuono
Title: President

Date: 12/5/2025

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EXHIBIT B
FEES AND PAYMENT SCHEDULE

For General Counsel Services, as defined in Exhibit A, provided under this Agreement, CCCFA shall pay Contractor the regular hourly rates of the attorneys and other professionals providing such services at the time those services are provided to a maximum of $375 per hour in accordance with the amount(s) and the payment schedule as specified below:

Hourly Billing Rates as of January 1, 2025:

Shareholders and Senior Contract Attorneys	$375
14th Year and more Senior Associates	$375
11th–14th Year Associates	$375
9–10th Year Associates	$375
8th Year Associates	$375
7th Year Associates	$375
6th Year Associates	$340
5th Year Associates	$325
4th Year Associates	$310
3rd Year Associates	$300
2nd Year Associates	$290
1st Year Associates	$265
Law Clerks	$235
Paralegals	$210
Legal Assistants	$160–190

Additional Costs:

In-house copies	$0.20 per page
Outgoing faxes	$1.00 per page

For Litigation Legal Services, as defined in Exhibit A, CCCFA shall pay Contractor the regular hourly rates of the attorneys and other professionals providing such services at the time those services are provided to a maximum of $425 per hour.

Inflation Adjustment. The maximum hourly rates states above ($375/hr for General Counsel Services and $425/hr for Litigation Legal Services) shall increase by the amount of the previous 12-months' change in Consumer Price Index for All Urban Consumers (CPI-U) in the West Region not to exceed 5%, rounded to the nearest $1.00. Consultant shall complete calculations and submit them to the General Manager no later than October 1 of each year, with the increase to be effective January 1.

Contractor will not charge an additional fee for basic computer-assisted research or investigation. In the event a separate fee is charged to Contractor for unusual research, Contractor will pass the fee to CCCFA without mark-up. All other costs incurred by Contractor, including mileage at the IRS rate, will be charged to CCCFA at-cost, without mark-up.

Contractor shall bill monthly in .10-hour increments. Contractor's federal employer identification number is 75-3031545.

In no event shall the total cost to CCCFA for the services provided herein exceed the **maximum sum of $70,000** for each fiscal year of the Agreement. This maximum sum shall be adjusted annually based on the inflation adjustment formula provided for herein.

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CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY
STANDARD SHORT FORM CONTRACT

SECOND AGREEMENT
BY AND BETWEEN
CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY AND COLANTUONO, HIGHSMITH & WHATLEY, PC

THIS SECOND AGREEMENT ("Agreement") is made and entered into on January 13, 2023 by and between CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY (hereinafter referred to as "CCCFA") and Colantuono, Highsmith & Whatley, PC, a California professional corporation with principal address at: 420 Sierra College Drive, Suite 140, Grass Valley, CA 95945 (hereinafter referred to as "Contractor") (each, a "Party," and, together, the "Parties").

RECITALS:

WHEREAS, CCCFA previously retained Contractor to provide special legal counsel services as requested and directed by CCCFA General Counsel under the First Agreement by and between CCCFA and Contractor dated March 11, 2022 ("First Agreement"), which agreement terminated by its terms on December 31, 2022;

WHEREAS, CCCFA now desires to retain Contractor to provide General Counsel services described in **Exhibit A** attached hereto and by this reference made a part hereof ("Services");

WHEREAS, Contractor desires to provide the Services to CCCFA;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. SCOPE OF SERVICES; DESIGNATION OF GENERAL COUNSEL:

Contractor agrees to provide all of the Services in accordance with the terms and conditions of this Agreement. "Services" shall also include any other work performed by Contractor pursuant to this Agreement. David J. Ruderman is designated as General Counsel for CCCFA. The parties understand and agree that Contractor may, from time to time, utilize other attorneys within Contractor's firm to assist Mr. Ruderman in the performance of this Agreement but that Mr. Ruderman will attend all regularly scheduled CCCFA Board meetings and make best efforts to attend all special Board meetings unless excused by the Board or CCCFA staff or absent due to illness, an annual vacation or to a once-or-twice-per-year business commitment (such as a professional conference) and will supervise all services rendered under this Agreement. The parties will cooperate to avoid unnecessary travel for meetings, especially when substantially similar service can be provided remotely via teleconference or video conference.

2. FEES AND PAYMENT SCHEDULE; INVOICING:

The fees and payment schedule for furnishing Services under this Agreement shall be based on the rate schedule which is attached hereto as **Exhibit B** and by this reference incorporated herein. Said fees shall remain in effect for the entire term of the Agreement ("Term"). Contractor shall provide CCCFA with Contractor's Federal Tax I.D. number prior to submitting the first invoice. Contractor is responsible for billing CCCFA in a timely and accurate manner. Contractor shall email invoices to CCCFA on a monthly basis for any Services rendered or expenses incurred hereunder. Fees and expenses invoiced beyond ninety (90) days will not be reimbursable. The final invoice must be submitted within thirty (30) days of completion of the stated scope of services or termination of this Agreement. CCCFA will process payment for undisputed invoiced amounts within thirty (30) days.

3. MAXIMUM COST TO CCCFA:

In no event will the cost to CCCFA for the Services to be provided herein exceed the maximum sum of **$45,000**.

4. TERM OF AGREEMENT:

This Agreement shall commence on February 1, 2023 ("Effective Date") and shall terminate on January 31, 2026, unless earlier terminated pursuant to the terms and conditions set forth in Section 12.

5. REPRESENTATIONS; WARRANTIES; COVENANTS:

5.1. CONTRACTOR REPRESENTATIONS AND WARRANTIES. Contractor represents, warrants and covenants that (a) it is a professional corporation duly organized, validly existing and in good standing under the laws of the State of California, (b) it has full power and authority and all regulatory authorizations required to execute, deliver and perform its obligations under this Agreement and all exhibits and addenda and to engage in the business it presently conducts and contemplates conducting, (c) it is and will be duly licensed or qualified to do business and in good standing under the laws of the State of California and each

other jurisdiction wherein the nature of its business transacted by it makes such licensing or qualification necessary and where the failure to be licensed or qualified would have a material adverse effect on its ability to perform its obligations hereunder, (d) it is qualified and competent to render the Services and possesses the requisite expertise to perform its obligations hereunder, (e) the execution, delivery and performance of this Agreement and all exhibits and addenda hereto are within its powers and do not violate the terms and conditions in its governing documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it, (f) this Agreement and each exhibit and addendum constitutes its legally valid and binding obligation enforceable against it in accordance with its terms, and (g) it is not bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming bankrupt.

5.2. COMPLIANCE WITH APPLICABLE LAW: At all times during the Term and the performance of the Services, Contractor shall comply with all applicable federal, state and local laws, regulations, ordinances and resolutions ("Applicable Law")

5.3. LICENSING. At all times during the performance of the Services, Contractor represents, warrants and covenants that it has and shall obtain and maintain, at its sole cost and expense, all required permits, licenses, certificates and registrations required for the operation of its business and the performance of the Services. Contractor shall promptly provide copies of such licenses and registrations to CCCFA at the request of CCCFA.

5.4. NONDISCRIMINATORY EMPLOYMENT: Contractor shall not unlawfully discriminate against any individual based on race, color, religion, nationality, sex, sexual orientation, gender identity, age or condition of disability. Contractor understands and agrees that Contractor is bound by and shall comply with the nondiscrimination mandates of all federal, state, and local statutes, regulations, and ordinances.

5.5. ASSIGNMENT OF PERSONNEL. The Contractor shall not substitute any personnel for those specifically named in its proposal, if applicable, unless personnel with substantially equal or better qualifications and experience are provided, acceptable to CCCFA, as is evidenced in writing.

6. INSURANCE:

At all times during the Term and the performance of the Services, Contractor shall maintain the insurance coverages set forth below. All such insurance coverage shall be substantiated with a certificate of insurance and must be signed by the insurer or its representative evidencing such insurance to CCCFA. The general liability policy shall be endorsed naming CCCFA and its employees, directors, officers, and agents as additional insureds. The certificate(s) of insurance and required endorsement shall be furnished to CCCFA prior to commencement of Services. Certificate(s) of insurance must be current as of the Effective Date, and shall remain in full force and effect through the Term. If scheduled to lapse prior to termination date, certificate(s) of insurance must be automatically updated before final payment may be made to Contractor. Each certificate of insurance shall provide for thirty (30) days' advance written notice to CCCFA of any cancellation or reduction in coverage. Insurance coverages shall be payable on a per occurrence basis only, except those required by Section 6.4 which may be provided on a claims-made basis consistent with the criteria noted therein.

Nothing in this Section 6 shall be construed as a limitation on Contractor's indemnification obligations in Section 17 of this Agreement.

Should Contractor fail to provide and maintain the insurance required by this Agreement, in addition to any other available remedies at law or in equity, CCCFA may suspend payment to the Contractor for any Services provided during any period of time that insurance was not in effect and until such time as the Contractor provides adequate evidence that Contractor has obtained the required insurance coverage.

6.1. GENERAL LIABILITY. The Contractor shall maintain a commercial general liability insurance policy in an amount of no less than **two million dollars ($2,000,000) with a four million dollar ($4,000,000)** aggregate limit. "California Community Choice Financing Authority" shall be named as an additional insured on the commercial general liability policy and the certificate of insurance shall include an additional endorsement page (see sample form: ISO - CG 20 10 11 85).

6.2. AUTO LIABILITY (REQUIRED IF CHECKED ☒). Where the Services to be provided under this Agreement involve or require the use of any type of vehicle by Contractor in order to perform said Services, Contractor shall also provide comprehensive business or commercial automobile liability coverage including non-owned and hired automobile liability in the amount of one million dollars combined single limit ($1,000,000).

6.3. WORKERS' COMPENSATION. The Contractor acknowledges that the State of California requires every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of the Labor Code. If Contractor has employees, it shall comply with this requirement and a copy of the certificate evidencing such insurance or a copy of the Certificate of Consent to Self-Insure shall be provided to CCCFA prior to commencement of Services.

6.4. PROFESSIONAL LIABILITY INSURANCE (REQUIRED IF CHECKED ☒). Contractor shall maintain professional liability insurance with a policy limit of not less than $1,000,000 per incident. If the deductible or self-insured retention amount exceeds $1,000,000 CCCFA may ask for evidence that Contractor has segregated amounts in a special insurance reserve fund, or that Contractor's general insurance reserves are adequate to provide the necessary coverage and CCCFA may conclusively rely thereon. Coverages required by this subsection may be provided on a claims-made basis with a "Retroactive Date" prior to the Effective Date. If the policy is on a claims-made basis, coverage must extend to a minimum of twelve (12) months beyond termination of this Agreement. If coverage is cancelled or non-renewed, and not replaced with another claims made policy form with a "retroactive date" prior to the Effective Date, Contractor must purchase "extended reporting" coverage for a minimum of twelve (12) months after termination of this Agreement.

7. RESERVED

8. SUBCONTRACTING:

The Contractor shall not subcontract nor assign any portion of the work required by this Agreement without prior, written approval of CCCFA, except for any subcontract work expressly identified herein in Exhibit A. If Contractor hires a subcontractor under this Agreement (a "Subcontractor"), Subcontractor shall be bound by all applicable terms and conditions of this Agreement, and Contractor shall ensure the following:

8.1. Subcontractor shall comply with the following terms of this Agreement: Sections 9, 10, Exhibit A.

8.2. Subcontractor shall provide, maintain and be bound by the representations, warranties and covenants of Contractor contained in Section 5 hereof (as may be modified to be applicable to Subcontractor with respect to Section 5.1(a) hereof) at all times during the Term of such subcontract and its provision of Services.

8.3. Subcontractor shall comply with the terms of Section 6 above, including, but not limited to providing and maintaining insurance coverage(s) identical to what is required of Contractor under this Agreement, and shall name CCCFA as an additional insured under such policies. Contractor shall collect, maintain, and promptly forward to CCCFA current evidence of such insurance provided by its Subcontractor. Such evidence of insurance shall be included in the records and is therefore subject to audit as described in Section 9 hereof.

8.4. Subcontractor shall be contractually obligated to indemnify the CCCFA Parties (as defined in Section 17 hereof) pursuant to the terms and conditions of Section 17 hereof.

8.5. Subcontractors shall not be permitted to further subcontract any obligations under this Agreement.

Contractor shall be solely responsible for ensuring its Subcontractors' compliance with the terms and conditions of this Agreement made applicable above and to collect and maintain all documentation and current evidence of such compliance. Upon request by CCCFA, Contractor shall promptly forward to CCCFA evidence of same. Nothing contained in this Agreement or otherwise stated between the Parties shall create any legal or contractual relationship between CCCFA and any Subcontractor, and no subcontract shall relieve Contractor of any of its duties or obligations under this Agreement. Contractor's obligation to pay its Subcontractors is an independent obligation from CCCFA's obligation to make payments to Contractor. As a result, CCCFA shall have no obligation to pay or to enforce the payment of any monies to any Subcontractor.

9. RETENTION OF RECORDS AND AUDIT PROVISION:

Contractor shall keep and maintain on a current basis full and complete records and documentation pertaining to this Agreement and the Services, whether stored electronically or otherwise, including, but not limited to, valuation records, accounting records, documents supporting all invoices, employees' time sheets, receipts and expenses, and all customer documentation and correspondence (the "Records"). CCCFA shall have the right, during regular business hours, to review and audit all Records during the Term and for at least five (5) years from the date of the completion or termination of this Agreement. Any review or audit may be conducted on Contractor's premises or, at CCCFA's option, Contractor shall provide all records within a maximum of fifteen (15) days upon receipt of written request from CCCFA. Contractor shall refund any monies erroneously charged. Contractor shall have an opportunity to review and respond to or refute any report or summary of audit findings, and shall promptly refund any overpayments made by CCCFA based on undisputed audit findings.

10. DATA, CONFIDENTIALITY AND INTELLECTUAL PROPERTY:

10.1. OWNERSHIP AND USE RIGHTS.

a) **CCCFA Data.** Unless otherwise expressly agreed to in writing by the Parties, CCCFA shall retain all of its rights, title and interest in CCCFA's Data. "CCCFA Data" shall mean all data or information provided by or on behalf of CCCFA, including but not limited to, customer Personal Information; energy usage data relating to, of, or concerning, provided by or on behalf of any customers; all data or information input, information systems and technology, software, methods, forms, manuals, and designs, transferred, uploaded, migrated, or otherwise sent by or on behalf of CCCFA to Contractor as CCCFA may approve of in advance and in writing (in each instance); account numbers, forecasts, and other similar information disclosed to or otherwise made available to Contractor. CCCFA Data shall also include all data and materials provided by or made available to Contractor by CCCFA's licensors, including but not limited to, any and all survey responses, feedback, and reports subject to any limitations or restrictions set forth in the agreements between CCCFA and their licensors.

b) **Intellectual Property.** Unless otherwise expressly agreed to in writing by the Parties, any and all materials, information, or other intellectual property created, prepared, accumulated or developed by Contractor or any Contractor Party under this Agreement ("Intellectual Property"), including finished and unfinished inventions, processes, templates, documents, drawings, computer programs, designs, calculations, valuations, maps, plans, workplans, text, filings, estimates, manifests, certificates, books, specifications, sketches, notes, reports, summaries, analyses, manuals, visual materials, data models and samples, including summaries, extracts, analyses and preliminary or draft materials developed in connection therewith, shall be owned by CCCFA on behalf and for the benefit of CCCFA's respective customers. CCCFA shall have the exclusive right to use Intellectual Property in its sole discretion and without further compensation to Contractor or to any other party. Contractor shall, at CCCFA's expense, provide Intellectual Property to CCCFA or to any party CCCFA may designate upon written request. Contractor may keep one file reference copy of Intellectual Property prepared for CCCFA solely for legal purposes and if otherwise agreed to in writing by CCCFA. In addition, Contractor may keep one copy of Intellectual Property if otherwise agreed to in writing by CCCFA.

c) **Intellectual Property shall be owned by CCCFA upon its creation.** Contractor agrees to execute any such other documents or take other actions as CCCFA may reasonably request to perfect CCCFA's ownership in the Intellectual Property.

d) **Contractor's Pre-Existing Materials.** If, and to the extent Contractor retains any preexisting ownership rights ("Contractor's Pre-Existing Materials") in any of the materials furnished to be used to create, develop, and prepare the Intellectual Property, Contractor hereby grants CCCFA on behalf of its customers and the CPUC for governmental and regulatory purposes an irrevocable, assignable, non-exclusive, perpetual, fully paid up, worldwide, royalty-free, unrestricted license to use and sublicense others to use, reproduce, display, prepare and develop derivative works, perform, distribute copies of any intellectual or proprietary property right of Contractor or any Contractor Party for the sole purpose of using such Intellectual Property for the conduct of CCCFA's business and for disclosure to the CPUC for governmental and regulatory purposes related thereto. Unless otherwise expressly agreed to by the Parties, Contractor shall retain all of its rights, title and interest in Contractor's Pre-Existing Materials. Any and all claims to Contractor's Pre-Existing Materials to be furnished or used to prepare, create, develop or otherwise manifest the Intellectual Property must be expressly disclosed to CCCFA prior to performing any Services under this Agreement. Any such Pre-Existing Material that is modified by work under this Agreement is owned by CCCFA.

10.2. EQUITABLE RELIEF. Each Party acknowledges that a breach of this Section 10 would cause irreparable harm and significant damages to the other Party, the degree of which may be difficult to ascertain. Accordingly, each Party agrees that CCCFA shall have the right to obtain immediate equitable relief to enjoin any unauthorized use or disclosure of CCCFA Data, in addition to any other rights and remedies that it may have at law or otherwise; and Contractor shall have the right to obtain immediate equitable relief to enjoin any unauthorized use or disclosure of Contractor's Pre-Existing Materials, in addition to any other rights and remedies that it may have at law or otherwise.

11. FORCE MAJEURE:

A Party shall be excused for failure to perform its obligations under this Agreement if such obligations are prevented by an event of Force Majeure (as defined below), but only for so long as and to the extent that the Party claiming Force Majeure ("Claiming Party") is actually so prevented from performing and provided that (a) the Claiming Party gives written notice and full particulars of such Force Majeure to the other Party (the "Affected Party") promptly after the occurrence of the event relied on, (b) such notice includes an estimate of the expected duration and probable impact on the performance of the Claiming Party's obligations under this Agreement, (c) the Claiming Party furnishes timely regular reports regarding the status of the Force Majeure, including updates with respect to the data included in Section 10 above during the continuation of the delay in the Claiming Party's performance, (d) the suspension of such obligations sought by Claiming Party is of no greater scope and of no longer duration than is required by the Force Majeure, (e) no obligation or liability of either Party which became due or arose before the occurrence of the event causing the suspension of performance shall be excused as a result of the Force Majeure; (f) the Claiming Party shall exercise commercially reasonable efforts to mitigate or limit the interference, impairment and losses to the Affected Party; (g) when the Claiming Party is able to resume performance of the affected obligations under this Agreement, the Claiming Party shall give the Affected Party written notice to that effect and promptly shall resume performance under this Agreement. "Force Majeure" shall mean acts of God such as floods, earthquakes, fires, orders or decrees by a governmental authority, civil or military disturbances, wars, riots, terrorism or threats

of terrorism, utility power shutoffs, strikes, labor disputes, pandemic, or other forces over which the responsible Party has no control and which are not caused by an act or omission of such Party.

12. TERMINATION:

12.1. If the Contractor fails to provide in any manner the Services required under this Agreement, otherwise fails to comply with the terms of this Agreement, violates any Applicable Law, makes an assignment of any general arrangement for the benefit of creditors, files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar law for the protection of creditors, or has such petition filed against it, otherwise becomes bankrupt or insolvent (however evidenced), or becomes unable to pay its debts as they fall due, then CCCFA may terminate this Agreement by giving five (5) business days' written notice to Contractor.

12.2. Either Party hereto may terminate this Agreement for any reason by giving thirty (30) calendar days' written notice to the other Party. Notice of termination shall be by written notice to the other Party and be sent by registered mail or by email to the email address listed in Section 19.

12.3. In the event of termination not the fault of the Contractor, the Contractor shall be paid for Services performed up to the date of termination in accordance with the terms of this Agreement so long as proof of required insurance is provided for the periods covered in the Agreement or Amendment(s). Notwithstanding anything contained in this Section 12, in no event shall CCCFA be liable for lost or anticipated profits or overhead on uncompleted portions of the Agreement. Contractor shall not enter into any agreement, commitments or subcontracts that would incur significant cancelation or termination costs without prior written approval of CCCFA, and such written approval shall be a condition precedent to the payment of any cancellation or termination charges by CCCFA under this Section 12. Also, as a condition precedent to the payment of any cancellation or termination charges by CCCFA under this Section 12, Contractor shall have delivered to CCCFA any and all Intellectual Property (as defined in Section 10.1(b)) prepared for CCCFA before the effective date of such termination.

12.4. CCCFA may terminate this Agreement if funding for this Agreement is reduced or eliminated by a third-party funding source.

12.5. Without limiting the foregoing, if either Party's activities hereunder become subject to law or regulation of any kind, which renders the activity illegal, unenforceable, or which imposes additional costs on such Party for which the parties cannot mutually agree upon an acceptable price modification, then such Party shall at such time have the right to terminate this Agreement upon written notice to the other Party with respect to the illegal, unenforceable, or uneconomic provisions only, and the remaining provisions will remain in full force and effect.

12.6. Upon termination of this Agreement for any reason, Contractor shall and shall cause each Contractor Party to bring the Services to an orderly conclusion as directed by CCCFA and shall return all CCCFA Data (as defined in Section 10.1(a) above) and Intellectual Property to CCCFA. CCCFA agrees to secure new counsel as quickly as possible and to cooperate fully in the substitution of the new counsel as counsel of record in any action in which the Contractor may represent the CCCFA. The Contractor agrees to cooperate fully in any such transition, including the transfer of files. Notwithstanding the termination of the Contractor's representation, CCCFA will remain obligated to pay to the Contractor all fees and costs incurred prior thereto.

12.7. Notwithstanding the foregoing, this Agreement shall be subject to changes, modifications, or termination by order or directive of the California Public Utilities Commission ("CPUC"). The CPUC may from time to time issue an order or directive relating to or affecting any aspect of this Agreement, in which case CCCFA shall have the right to change, modify or terminate this Agreement in any manner to be consistent with such order or directive.

12.8. Notwithstanding any provision herein to the contrary, Sections 2, 3, 8.4, 9, 10, 12, 15, 16, 17, 18, 19, 20, 21, 22, 24, and Exhibit B of this Agreement shall survive the termination or expiration of this Agreement.

13. ASSIGNMENT:

The rights, responsibilities, and duties under this Agreement are personal to the Contractor and may not be transferred or assigned without the express prior written consent of CCCFA.

14. AMENDMENT; NO WAIVER:

This Agreement may be amended or modified only by written agreement of the Parties. Failure of either Party to enforce any provision or provisions of this Agreement will not waive any enforcement of any continuing breach of the same provision or provisions or any breach of any provision or provisions of this Agreement.

15. DISPUTES:

Either Party may give the other Party written notice of any dispute which has not been resolved at a working level. Any dispute that cannot be resolved between Contractor's contract representative and CCCFA's contract representative by good faith negotiation efforts shall be referred to the Chairperson of the Board of Directors of CCCFA and an officer of Contractor for resolution. Within 20 calendar days after delivery of such notice, such persons shall meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary to exchange information and to attempt to resolve the dispute. If CCCFA and Contractor cannot reach an agreement within a reasonable period of time (but in no event more than 30 calendar days), CCCFA and Contractor shall have the right to pursue all rights and remedies that may be available at law or in equity. All negotiations and any mediation agreed to by the Parties are confidential

and shall be treated as compromise and settlement negotiations, to which Section 1119 of the California Evidence Code shall apply, and Section 1119 is incorporated herein by reference.

16. JURISDICTION AND VENUE:
This Agreement shall be construed in accordance with the laws of the State of California and the Parties hereto agree that venue shall be in Marin County, California.

17. INDEMNIFICATION:
To the fullest extent permitted by Applicable Law, Contractor shall indemnify, defend, and hold CCCFA and its employees, officers, directors, representatives, and agents ("CCCFA Parties"), harmless from and against any and all actions, claims, liabilities, losses, costs, damages, and expenses (including, but not limited to, litigation costs, attorney's fees and costs, physical damage to or loss of tangible property, and injury or death of any person) arising out of, resulting from, or caused by: a) the negligence, recklessness, intentional misconduct, fraud of all Contractor Parties; b) the failure of a Contractor Party to comply with the provisions of this Agreement or Applicable Law; or c) any defect in design, workmanship, or materials carried out or employed by any Contractor Party.

18. NO RECOURSE AGAINST CONSTITUENT MEMBERS OF CCCFA:
CCCFA is organized as a Joint Powers Authority in accordance with the Joint Exercise of Powers Act of the State of California (Government Code Section 6500, et seq.). Pursuant to CCCFA's Joint Powers Agreement, CCCFA is a public entity separate from its constituent members. CCCFA shall solely be responsible for all debts, obligations, and liabilities accruing and arising out of this Agreement. No Contractor Party shall have rights and nor shall any Contractor Party make any claims, take any actions, or assert any remedies against any of CCCFA's constituent members in connection with this Agreement.

19. INVOICES; NOTICES:
This Agreement shall be managed and administered on CCCFA's behalf by the Treasurer/Controller or their designee. All invoices and notices shall be submitted by email to:

Email Address:	invoices@CCCFA.org

Notices shall be given to Contractor at the following address:

Contractor:	David Ruderman,
Address:	420 Sierra College Drive, Suite 140
	Grass Valley, CA 95945
Email Address:	DRuderman@chwlaw.us
Telephone No.:	(530) 432-7357

20. ENTIRE AGREEMENT; ACKNOWLEDGMENT OF EXHIBITS:
This Agreement along with the attached Exhibits marked below constitutes the entire Agreement between the Parties. In the event of a conflict between the terms of this Agreement and the terms in any of the following Exhibits, the terms in this Agreement shall govern.

	☒	*Check applicable Exhibits*	CONTRACTOR'S INITIALS	CCCFA'S INITIALS
EXHIBIT A.	☒	Scope of Services	DS MC	DS MC
EXHIBIT B.	☒	Fees and Payment	DS MC	DS MC
EXHIBIT C.	☒	Additional Disclosures	DS MC	DS MC

21. SEVERABILITY:
Should any provision of this Agreement be held invalid or unenforceable by a court of competent jurisdiction, such invalidity will not invalidate the whole of this Agreement, but rather, the remainder of the Agreement which can be given effect without the invalid provision, will continue in full force and effect and will in no way be impaired or invalidated.

22. INDEPENDENT CONTRACTOR:
Contractor is an independent contractor to CCCFA hereunder. Nothing in this Agreement shall establish any relationship of partnership, joint venture, employment or franchise between CCCFA and any Contractor Party. Neither CCCFA nor any Contractor Party will have the power to bind the other or incur obligations on the other's behalf without the other's prior written consent, except as otherwise expressly provided for herein.

23. TIME:
Time is of the essence in this Agreement and each and all of its provisions.

24. THIRD PARTY BENEFICIARIES:
The Parties agree that there are no third-party beneficiaries to this Agreement either express or implied.

25. FURTHER ACTIONS:
The Parties agree to take all such further actions and to execute such additional documents as may be reasonably necessary to effectuate the purposes of this Agreement.

26. PREPARATION OF AGREEMENT:
This Agreement was prepared jointly by the Parties, each Party having had access to advice of its own counsel, and not by either Party to the exclusion of the other Party, and this Agreement shall not be construed against either Party as a result of the manner in which this Agreement was prepared, negotiated or executed.

27. COUNTERPARTS:
This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall be deemed one and the same Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

APPROVED BY

CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY:

DocuSigned by:
By: _____
9DF6BA3222CE44F...

Name: Nick Chaset

Title: CEO

Date: 1/24/2023

CONTRACTOR:

DocuSigned by:
By: Michael Colantuono
2DFD0B76110B4AA...

Name: Michael Colantuono

Title: President

Date: 2/3/2023

MODIFICATIONS TO STANDARD SHORT FORM

☒ **Standard Short Form Content Has Been Modified**

List sections affected: *1, 4, 12.6, 15*

Approved by CCCFA Counsel: DocuSigned by: Michael Callahan A671BF56683E42C...

Date: 1/24/2023

EXHIBIT A
SCOPE OF SERVICES

Contractor shall provide the following General Counsel Services under the Agreement as requested and directed by CCCFA's Board of Directors or CCCFA staff, up to the maximum time/fees allowed under this Agreement:

- Contractor shall discharge the duties of the office of General Counsel of the California Community Choice Financing Authority and shall use its best efforts to provide legal services in a competent and professional manner. Contractor shall provide all legal services to the CCCFA of the kind and nature typically provided by an in-house General Counsel's office unless specifically stated otherwise in this Agreement or otherwise directed in writing by CCCFA. Except where conflict of interest rules require otherwise, Contractor shall supervise the activities of all other counsel retained by or for CCCFA and shall review the work of such counsel on behalf of CCCFA.

- These General Counsel Services shall also include:
  - Provide routine legal assistance, advice, and consultation to the Board of Directors and to CCCFA staff relating to general public law issues, potential tort liability and risk management.
  - Prepare and review legal opinions, ordinances, resolutions, agreements, and related documents.
  - Attend all meetings of the Board of Directors. Attend additional such meetings of other Committees and Commissions of CCCFA as may from time to time be requested by CCCFA, not to exceed 2 per month.
  - Monitor pending state and federal legislation and regulations, and new case law, as appropriate.
  - Prepare and / or review correspondence to be sent by CCCFA staff on legal matters such as public records requests, open meeting provisions, ethics questions, conflicts of interest, or state law interpretations.
  - Legal services pertaining to labor, employment and personnel matters.
  - Perform such other or additional general legal services as may be requested by CCCFA, acting by and through the Board of Directors or CCCFA staff.
  - Administer contracts that CCCFA may have with other legal counsel, as directed by CCCFA.
  - Provide general legal advice in the following areas of municipal law:
    - Joint Powers Authorities generally;
    - Joint Powers Authority formation requirements;
    - The Joint Exercise of Powers Act;
    - Brown Act/open meetings law compliance;
    - Employment benefits for public employees;
    - California Public Records Act compliance;
    - Government ethics including the Conflict of Interest Code, the Fair Political Practices Commission, and
    - Government Code section 1090;
    - Public contracting and procurement;
    - Land use planning, zoning, and CEQA;
    - Records retention and destruction; and
    - Public-private partnerships.

Contractor shall provide the following Litigation Legal Services under the Agreement as requested and directed by CCCFA's Board of Directors or CCCFA staff, up to the maximum time/fees allowed under this Agreement.

- Contractor will provide litigation services to CCCFA in any and all matters assigned by CCCFA, except as delegated
- pursuant to Sections 8 and 13 of the Agreement, or as otherwise agreed in writing by Contract and CCCFA. Litigation oversight services such as review of invoices, coordination of activities, communication of Board direction, and similar administrative tasks will be included in General Counsel Legal Services.
- The Litigation Legal Services shall be billed at the regular hourly rates of the attorneys and other professionals providing such services at the time those services are provided to a maximum of $395 per hour.

Contractor does not provide bond or disclosure counsel services.

EXHIBIT B
FEES AND PAYMENT SCHEDULE

For General Counsel Services, as defined in Exhibit A, provided under this Agreement, CCCFA shall pay Contractor the regular hourly rates of the attorneys and other professionals providing such services at the time those services are provided to a maximum of $345 per hour in accordance with the amount(s) and the payment schedule as specified below:

Hourly Billing Rates as of January 1, 2023:

Shareholders and Senior Contract Attorneys	$345
14th Year and more Senior Associates	$345
11th–14th Year Associates	$345
9–10th Year Associates	$345
8th Year Associates	$345
7th Year Associates	$340
6th Year Associates	$330
5th Year Associates	$300
4th Year Associates	$285
3rd Year Associates	$270
2nd Year Associates	$260
1st Year Associates	$250
Law Clerks	$220
Paralegals	$195
Legal Assistants	$150–175

Additional Costs:

In-house copies	$0.20 per page
Outgoing faxes	$1.00 per page

For Litigation Legal Services, as defined in Exhibit A, CCCFA shall pay Contractor the regular hourly rates of the attorneys and other professionals providing such services at the time those services are provided to a maximum of $395 per hour.

Contractor will not charge an additional fee for basic computer-assisted research or investigation. In the event a separate fee is charged to Contractor for unusual research, Contractor will pass the fee to CCCFA without mark-up. All other costs incurred by Contractor, including mileage at the IRS rate, will be charged to CCCFA at-cost, without mark-up.

Contractor shall bill monthly in .10-hour increments. Contractor's federal employer identification number is 75-3031545.

In no event shall the total cost to CCCFA for the services provided herein exceed the **maximum sum of $45,000** for the term of the Agreement.

EXHIBIT C
ADDITIONAL DISCLOSURES

1. CONFLICTS OF INTEREST.

A. Contractor maintains a conflict of interest index which lists all Contractor's clients and matters in which Contractor represents them. Contractor will not represent any party with an interest that may be adverse to an indexed person without first determining if a professional conflict of interest would arise. Contractor proposes to index the following with respect to this matter:

Client:

California Community Choice Financing Authority

Client-Affiliated Parties (CCCFA members agencies):

Central Coast Community Energy

East Bay Community Energy

Marin Clean Energy

Silicon Valley Clean Energy

Adverse Parties:

None

CCCFA agrees to inform Contractor if any of these names are incorrect or if there are other parties with an interest in this matter that Contractor should list such as, for example, any additional constituent members of CCCFA. Unless CCCFA informs Contractor to the contrary, Contractor will assume that the above listing is accurate and complete.

2. CCCFA acknowledges that Contractor represents the following client-affiliated party in special counsel matters unrelated to Contractor's representation of CCCFA for the services provided under this Agreement:

Marin Clean Energy

Contractor is not aware of any adversity between CCCFA and these current or former clients of Contractor that would require consent to Contractor's representation of CCCFA under this Agreement. CCCFA agrees to inform Contractor of any such adversity so Contractor may consider the possibility of conflicts of interest.

3. Contractor has informed CCCFA that it provides advisory and litigation services to cities and counties that are members of CCCFA's constituent members. For example, Contractor serves as City Attorney or Town Attorney to the City of Novato, City of Martinez, and Town of Yountville, which are members of Marin Clean Energy. Contractor provides special counsel or litigation services to many other cities and some counties within the service area of CCCFA's members. Contractor is generally in the business of providing general and special counsel services to local governments in Alameda, Contra Costa, Marin, Monterey, Napa, San Benito, San Luis Obispo, Santa Barbara, Santa Clara, Santa Cruz, and Solano counties, as well as elsewhere in California. Provided that Contractor does not provide services to any local government within the service areas of CCCFA's members which create a conflict under the Rules of Professional Conduct or which pertain to an actual or potential project of CCCFA, Contractor may continue its practice of providing legal services to local governments without further consent of CCCFA. Contractor shall not provide services in the service areas of CCCFA's members which create a conflict under the Rules of Professional Conduct or which pertain to an actual or potential CCCFA project without the informed, written consent of CCCFA.

2. RESOLUTION OF FEE DISPUTES.

CCCFA is entitled to require that any fee dispute be resolved by binding arbitration in Marin County pursuant to the arbitration rules for legal fee disputes of the County Bar Association.

3. FILE MAINTENANCE.

CCCFA agrees that Contractor may, in Contractor's discretion, maintain all or part of CCCFA's client file in electronic format. Contractor may store part or all of CCCFA's documents using secure cloud storage services. If so, Contractor will apply all reasonable methods to maintain the confidentiality of CCCFA's files, just as it does for CCCFA's non-digital information. CCCFA's data will be password protected and encrypted using currently available technology. Clients requiring information from their files may obtain that information only by written request to Contractor.

California Community Choice Financing Authority

Staff Report – Item 6D

Item 6D:	Appointment of Russell (Rusty) Mills as Treasurer/Controller
From:	Steve Rymer, General Manager David J. Ruderman, General Counsel
Date:	10/22/2026
Attachment:	Resolution 2026-20 Accepting the Resignation of Garth Salisbury as Treasurer/Controller, Appointing Russell Mills as CCCFA Treasurer/Controller, and Directing the General Manager to Take Additional Actions

RECOMMENDATION

It is recommended that the Board approve the attached Resolution:

1. Accepting the voluntary resignation of Garth Salisbury as Treasurer/Controller;
2. Appointing Russell Mills as Treasurer/Controller of CCCFA, effective October 26, 2026;
3. Authorizing and directing the General Manager to provide notice to Mr. Salisbury of termination of the Professional Services Agreement II between Mr. Salisbury and CCCFA, effective October 25, 2026;
4. Authorizing and directing the General Manager and Treasurer/Controller and their designees to remove Ms. Salisbury and add Mr. Mills to the CCCFA bank account at River City Bank in Sacramento, California and take such other actions as are required by law.

BACKGROUND

Garth Salisbury has served CCCFA as Treasurer/Controller since the CCCFA Board of Directors appointed Mr. Salisbury to the office at its first meeting in 2021. In the absence of a General Manager, the Treasurer/Controller oversaw CCCFA's day-to-day operations. In 2024, CCCFA and Mr. Salisbury entered into an agreement for Treasurer/Controller services, which was amended twice in 2025. In December 2025, the Board contracted with the Municipal Resources Group, LLC ("MRG") for general manager services and appointed Steve Rymer as General Manager. On January 22, 2026, the Board approved a Professional Services Agreement II with Mr. Salisbury, which clarified Mr. Salisbury's role in light of the day-to-day general management services MRG was to provide CCCFA.

Pursuant to Section 4.06(b) of CCCFA's Joint Powers Agreement, the Treasurer/Controller is the depository of CCCFA to have custody of all money of CCCFA and further fulfills the following statutory duties:

a) Receive and receipt for all money of the agency or entity and place it in the treasury of the treasurer so designated to the credit of the agency or entity.
b) Be responsible, upon his or her official bond, for the safekeeping and disbursement of all agency or entity money so held by him or her.
c) Pay, when due, out of money of the agency or entity held by him or her, all sums payable on outstanding bonds and coupons of the agency or entity.
d) Pay any other sums due from the agency or entity from agency or entity money, or any portion thereof, only upon warrants of the public officer performing the functions of auditor or controller who has been designated by the agreement.
e) Shall cause an independent audit to be made by certified public accountant, or accountants, in compliance with Section 6505 of the Government Code.
f) Verify and report in writing on the first day of July, October, January, and April of each year to the agency or entity and to the contracting parties to the agreement the amount of money he or she holds for the agency or entity, the amount of receipts since his or her last report, and the amount paid out since his or her last report.

(Gov. Code, § 6505.5.)

By letter dated September 30, 2026, Mr. Salisbury informed the Board that he would be leaving his position as CFO of Associate Member Sonoma Clean Power and voluntarily resigned his position as CCCFA Treasurer/Controller, effective October 25, 2026 or earlier if the Board appoints a successor prior to that date.

ANALYSIS & DISCUSSION

In compliance with the Joint Exercise of Power Act, CCCFA's Joint Powers Agreement, Section 4.06, and its Bylaws, Section 2.1, establish the Officers of CCCFA and require it to maintain the office of Treasurer/Controller. CCCFA's Joint Powers Agreement, Section 4.06, and its Bylaws, Section 2.5, require a Treasurer/Controller to be appointed by the Board; and that the Treasurer/Controller may be, but need not be, a Director.

Because Mr. Salisbury is not a Director, Mr. Salisbury's resignation does not create a vacancy on CCCFA's Board of Directors. However, in light of his resignation, CCCFA's Professional Services Agreement with Mr. Salisbury should be concluded. To do so, CCCFA must provide Mr. Salisbury with a notice of termination.

Ava Community Energy ("Ava") is a Governing Member of CCCFA. Ava and CCCFA entered into a Memorandum of Understanding effective June 25, 2021 ("MOU"), which allows Ava to provide resources and in-house staff time to support CCCFA's operations, and to invoice CCCFA for its staff's time and resources. The First Amendment to the MOU dated March 5, 2025, updated the rates and costs for services.

Russell (Rusty) Mills has served as Ava's Chief Financial Officer and Treasurer since 2025. While at Ava, Mr. Mills has overseen four prepay bond issuances on its behalf. Prior to working for Ava, he served as Treasurer and Director of Risk Management at Sacramento Municipal Utility District; Chief

Financial Officer at the Southern California Public Power Authority, a joint powers authority; and Chief Financial Officer for the Power Supply Program within California's Department of Water Resources.

In light of his substantial experience, staff recommends the Board consider appointing Mr. Mills as CCCFA Treasurer/Controller effective October 26, 2026. With the transition of the position of Treasurer/Controller, the duties and responsibilities of the Treasurer/Controller are being reviewed and some responsibilities will be shifted to MRG. At this time, staff proposes that Mr. Mills not be directly compensated by CCCFA through a professional services agreement; instead, CCCFA will reimburse Ava for Mr. Mills' time under their MOU. The Board may consider alternative arrangements in the future.

With the transition of the Treasure/Controller office, staff also seeks direction and authority to transfer signatory authority for its account at River City Bank from Ms. Salisbury to Mr. Mills and to update its official bond, provided through Directors & Officers and Crime liability insurance policies, to designate Mr. Mills as the covered individual. The proposed resolution would effectuate all these recommendations.

FISCAL IMPACT

The Professional Services Agreement II between CCCFA and Mr. Salisbury, approved by the Board on January 22, 2026, authorized compensation to Mr. Salisbury for services performed in an amount up to $150,000 for the period of approximately one year to January 31, 2027, reflecting approximately 10 hours of work per week and an hourly rate of $275 per hour.

Mr. Mills will be compensated by Ava, which will invoice CCCFA for reimbursement of Mr. Mills' services. Under the MOU as amended, Ava charges a blended fully loaded average rate of $150 per hour for support of CCCFA's operations. While it is expected that Mr. Mills may initially require additional time to perform the duties assigned to him and with some duties transitioning to MRG, the overall cost for Treasurer/Controller services is initially anticipated to decrease.

RECOMMENDED MOTION

Move to approve the attached Resolution 2026-20 accepting the resignation of Garth Salisbury as Treasurer/Controller, appointing Russell Mills as Treasurer/Controller, and directing the General Manager and designee to take additional actions.

Attachments:

1. Resolution 2026-20 Accepting the Resignation of Garth Salisbury as Treasurer/Controller, Appointing Russell Mills as Treasurer/Controller, and Directing the General Manager to Take Additional Actions

RESOLUTION NO. 2026-20

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY ACCEPTING THE RESIGNATION OF GARTH SALISBURY AS TREASURER/CONTROLLER, APPOINTING RUSSELL MILLS AS TREASURER/CONTROLLER, AND DIRECTING THE GENERAL MANAGER TO TAKE ADDITIONAL ACTIONS

WHEREAS, the California Community Choice Financing Authority ("CCCFA") is a joint powers authority established pursuant to the Joint Powers Agreement dated June 25, 2021, as amended effective August 27, 2026 and from time to time (the "Joint Powers Agreement"), 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, Section 4.06 of the Joint Powers Agreement and Sections 2.1 and 2.5 of the Bylaws of the California Community Choice Financing Authority, as adopted June 25, 2021: (i) establish the Officers of CCCFA, including a Treasurer/Controller; (ii) require that a Treasurer/Controller is appointed by the CCCFA Board of Directors; and (iii) allow but do not require a Treasurer/Controller to be a member of the CCCFA Board of Directors;

WHEREAS, on September 30, 2026, CCCFA's Treasurer/Controller Garth Salisbury provided notice of voluntary resignation effective October 25, 2026 or earlier if a successor is appointed prior thereto, by written notice to the CCCFA Board of Directors, which appointed him in 2021, in compliance with Government Code section 1750, subdivision (g);

WHEREAS, such resignation will create a vacancy in the office of Treasurer/Controller but will not create a vacancy on the CCCFA Board of Directors;

WHEREAS, Russell Mills serves as the Chief Financial Officer and Treasurer of Ava Community Energy, a Governing Member of CCCFA;

WHEREAS, the CCCFA Board of Directors desires to accept Garth Salisbury's resignation and appoint Russell Mills as Treasurer/Controller of CCCFA.

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

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

Section 2. The CCCFA Board of Directors hereby accepts the voluntary resignation of Garth Salisbury as Treasurer/Controller of CCCFA and thanks him for his five years of dedicated service and the critical role he played in establishing CCCFA to provide its members and their customers with significant savings through prepayment transactions. The Board hereby authorizes and directs the General Manager to provide notice to Mr. Salisbury of termination of the Professional Services Agreement II between CCCFA and Mr. Salisbury pursuant to Section

17 thereof, and to take all actions necessary to remove Mr. Salisbury from CCCFA's bank accounts and insurance policies effective October 25, 2026.

Section 3. The CCCFA Board of Directors hereby finds that appointment of Russell Mills as Treasurer/Controller will benefit CCCFA for several non-exclusive reasons, including Mr. Mills' significant energy and financial operations experience that encompasses joint powers authorities.

Section 4. The CCCFA Board of Directors hereby appoints Russell Mills as Treasurer/Controller of CCCFA, effective October 26, 2026.

Section 5. The CCCFA Board of Directors hereby authorizes and directs the General Manager and Treasurer/Controller to add Russell Mills to any and all CCCFA bank accounts, including at River City Bank in Sacramento, California, effective October 26, 2026, as well as take all other actions necessary to transition the office of Treasurer/Controller from Mr. Salisbury to Mr. Mills including but not limited to ensuring Mr. Mills is listed as the covered officer for its bond / insurance policy concerning the Treasurer/Controller;

Section 6. 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 this Resolution and otherwise to carry out, give effect to and comply with its terms and intent.

Section 7. 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) as administrative actions that are not the sort of activity that may cause a direct or reasonably foreseeable indirect potential physical change in the environment.

Section 8. This Resolution shall take effect immediately upon its adoption.

[Signature Page Follows]

PASSED AND ADOPTED at a regular meeting of the CCCFA Board of Directors on this 22 day of October 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 6E

Item 6E:	Appointment of Patty Kong as Assistant General Manager
From:	Steve Rymer, General Manager
Date:	10/22/2026
Attachment:	Resolution 2026-21 Appointing Patty Kong as Assistant General Manager

RECOMMENDATION

It is recommended that the Board approve the attached Resolution appointing Patty Kong as Assistant General Manager.

BACKGROUND

On December 4, 2025, the Board entered into an agreement with the Municipal Resources Group, LLC ("MRG") for general manager services primarily through Steve Rymer and Patty Kong. Mr. Rymer was appointed as California Community Choice Financing Authority (CCCFA)'s General Manager in charge of CCCFA's day-to-day operations.

Previously, before CCCFA had appointed a General Manager, Garth Salisbury as Treasurer/Controller provided services for the day-to-day operation and management of CCCFA. On January 22, 2026, the Board approved a Professional Services Agreement II with Mr. Salisbury, which clarified Mr. Salisbury's role in light of the services MRG was to provide CCCFA, primarily focused on prepayment transactions and the statutory obligations of the Treasurer/Controller.

Through MRG, Mr. Rymer has since provided General Manager services to CCCFA, and Ms. Kong has provided financial consultant services to support both the General Manger and the Treasurer/Controller.

ANALYSIS & DISCUSSION

CCCFA's Joint Powers Agreement, Section 4.07, allows the CCCFA Board of Directors to appoint one or more part-time or full-time Assistant General Managers, to serve at the pleasure of the Board. An Assistant General Manager need not be a Director and is not a Director by virtue of the position.

CCCFA's Bylaws, Section 2.3, allows the General Manager of CCCFA to designate one or more officers or employees of CCCFA to act as the General Manager's designee in exercising the power and performing the duties of the General Manager, such as in the event of a planned absence of the General Manager. To date, the Board has not appointed an Assistant General Manager.

Patty Kong, a consultant working with MRG, has provided financial consultant services to CCCFA since 2025 through its contract with MRG. During this time, she has provided support for the General Manager as well as for the Treasurer/Controller. With the resignation of Garth Salisbury as Treasurer/Controller and the transition of that office to a new individual, it is recommended that the Board appoint Patty Kong to the position of Assistant General Manager. This will afford Ms. Kong a recognized title as she takes on additional responsibilities in supporting the Treasurer/Controller and interacting with prepay transaction teams of underwriters, energy suppliers, bond and disclosure counsel, etc., and allow her to act as the General Manager's designee when necessary due to planned or unplanned absence.

If the Board approves the suggested resolution appointing Ms. Kong as Assistant General Manager, she will continue to provide professional services under the same terms as defined in the Professional Services Agreement executed December 5, 2025 between CCCFA and MRG, which continues to January 30, 2027 unless extended.

FISCAL IMPACT

Ms. Kong is presently compensated through the Professional Services Agreement executed December 5, 2025 between CCCFA and MRG. This Resolution appointing Ms. Kong as Assistant General Manager does not change compensation terms under that agreement.

RECOMMENDED MOTION

Move to approve the attached Resolution appointing Patty Kong as Assistant General Manager.

Attachments:

1. Resolution No. 2026-21 Appointing Patty Kong as Assistant General Manager

RESOLUTION NO. 2026-21

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY APPOINTING PATTY KONG AS ASSISTANT GENERAL MANAGER

WHEREAS, the California Community Choice Financing Authority ("CCCFA") is a joint powers authority established pursuant to the Joint Powers Agreement dated June 25, 2021, as amended effective August 27, 2026 and from time to time (the "Joint Powers Agreement"), 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, on December 4, 2025, the CCCFA Board of Directors approved an agreement with the Municipal Resources Group, LLC ("MRG") for general manager services primarily through Steve Rymer and Patty Kong, which was executed on December 5, 2025. Through that agreement, Mr. Rymer has served as General Manager with support from Ms. Kong for financial consultant services to the Board;

WHEREAS, Section 4.07 of the Joint Powers Agreement allows the CCCFA Board of Directors to appoint one or more part-time or full-time Assistant General Managers, to serve at the pleasure of the Board;

WHEREAS, Section 2.3 of the Bylaws of the California Community Choice Financing Authority, as adopted June 25, 2021, allows the General Manager of CCCFA to designate one or more officers or employees of CCCFA to act as the General Manager's designee in exercising the power and perform the duties of the General Manager;

WHEREAS, the CCCFA Board of Directors has not previously hereto appointed an Assistant General Manager; and

WHEREAS, the CCCFA Board of Directors desires to appoint Ms. Kong as Assistant General Manager by which Ms. Kong shall continue to provide services as under the agreement between CCCFA and MRG dated December 5, 2025.

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

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

Section 2. The CCCFA Board of Directors hereby finds that appointment of Patty Kong as Assistant General Manager will benefit CCCFA for several non-exclusive reasons, including Ms. Kong's significant public agency finance experience including bond issuances and established working relationship with CCCFA, ability to support the day-to-day operations of the General Manager and provide support for the Treasurer/Controller.

Section 3. The CCCFA Board of Directors hereby appoints Patty Kong as Assistant General Manager of CCCFA. Ms. Kong's appointment as Assistant General Manager shall not

affect the terms or compensation in the Professional Services Agreement between CCCFA and MRG dated December 5, 2025.

Section 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 this Resolution and otherwise to carry out, give effect to and comply with its terms and intent.

Section 5. 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) as administrative actions that are not the sort of activity that may cause a direct or reasonably foreseeable indirect potential physical change in the environment.

Section 6. This Resolution shall take effect immediately upon its adoption.

[Signature Page Follows]

PASSED AND ADOPTED at a regular meeting of the CCCFA Board of Directors on this 22nd day of October 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 6F

Item 6F:	Resolution No. 2026-22 Scheduling the Inaugural Annual Meeting date.
From:	Steve Rymer – General Manager
Date:	October 22, 2026
Subject:	Adopt a Resolution scheduling the inaugural Annual Meeting date for March 25, 2027.
Attachments:	Resolution No. 2026-22

RECOMMENDATION

Adopt resolution setting March 25, 2027, as CCCFA's inaugural Annual Meeting date.

BACKGROUND

The Board amended CCCFA's Joint Powers Agreement (JPA) at its August 2026 meeting revising the governance model and formally establishing the requirement to hold an Annual Meeting. The Board then adopted its Annual Meeting Policies and Procedures at the September 2026 meeting.

It is recommended that the Annual Meeting be convened in the final quarter of each calendar year, with the inaugural meeting held in the first quarter of 2027, to accommodate the transition timeline. The purpose of this report is to establish March 25, 2027, which is the Board's monthly meeting date, for the inaugural Annual Meeting.
If the Board approves the proposed resolution setting the initial Annual Meeting on March 25, 2027, the deadline for Governing Members to submit nominations for membership on the Board of Directors will be no later than December 25, 2026. This is 90 days before the Annual Meeting, as required under section 4.02 of the Amended JPA.

FISCAL IMPACT

Conducting an Annual Meeting will require additional administrative and planning time.

RESOLUTION NO. 2026-22

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY SETTING INITIAL ANNUAL MEETING DATE FOR MARCH 25, 2027

WHEREAS, the California Community Choice Financing Authority ("CCCFA" or the "Authority") 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;

WHEREAS, on August 27, 2026 the Board of Directors adopted the First Amendment to CCCFA's Joint Powers Agreement providing for an Annual Meeting;

WHEREAS, Section 4.11 of the CCCFA Joint Powers Agreement provides that the date, hour and place of each Annual Meeting shall be fixed by resolution of the Board;

WHEREAS, the Board of Directors generally intends for Annual Meetings to be held in the final quarter of each calendar; and

WHEREAS, given the logistical difficulties of holding an Annual Meeting in the final quarter of 2026 so soon after establishing the requirement to hold Annual Meetings, the Board of Directors wishes to set the initial Annual Meeting date in the first quarter of 2027.

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

1. The Board of Directors establishes March 25, 2027 at 1:00 pm, or such other time as the Board Chair may designate, as the date for the initial Annual Meeting of the Authority's entire membership at such location or locations as designed by the Board Chair.

2. The General Manager is directed to notify Governing Members of the deadline to submit nominations for election to the Board of Directors at the Annual Meeting under Sections 4.02 and 4.11 of the Joint Powers Agreement, as amended.

3. This Resolution shall take effect immediately.

PASSED AND ADOPTED at a regular meeting of CCCFA's Board of Directors on this 22nd day of October, 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 7

Item 7:	Clean Energy Alliance Associate Member Application
From:	Steve Rymer, General Manager Garth Salisbury, Treasurer/Controller
Date:	10/22/2026
Subject:	Resolution No. 2026-23: Resolution of the Board of Directors of the California Community Choice Financing Authority Approving Clean Energy Alliance as a New Associate Member
Attachments	1. CCCFA Resolution No. 2026-23 2. CEA Resolution No. 2026-040 3. CCCFA New Membership and Prepay Transaction Criteria

RECOMMENDATION

Approve request from Clean Energy Alliance to join CCCFA as Associate Member.

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

Clean Energy Alliance (CEA) is a California joint powers authority formed to offer a Community Choice Aggregation (CCA) program in North San Diego County. CEA was formed in November 2019 by and among the cities of Carlsbad, Del Mar, and Solana Beach. On May 1, 2021, CEA began providing energy services, offering residents cleaner energy, competitive rates, local programs, and local control. The City of Escondido joined CEA in November 2021, followed by the City of San Marcos in December 2021, and the Cities of Oceanside and Vista in July 2022. CEA currently serves over 257,000 customers with an annual load of approximately 2,271GWh within the San Diego Gas & Electric service territory.

CCCFA would receive a new membership fee of $50,000 from accepting CEA as a member.

Because Associate Members do not have Board representation, adding CEA as an Associate Member is not expected to create significant additional administrative complexity associated with operating CCCFA.

FISCAL IMPACT

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

RECOMMENDED MOTION

Move to adopt Resolution No. 2026-23 approving Clean Energy Alliance as an Associate Member of CCCFA.

Attachments:

1. Resolution No. 2026-23 Resolution of the Board of Directors of the California Community Choice Financing Authority Approving Redwood Coast Energy Authority as an Associate Member.

2. Resolution No. 2026-040 of Clean Energy Alliance Board of Directors to Approve Clean Energy Alliance 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 Clean Energy Alliance Authorized Representatives to Execute and Deliver Such Joint Powers Agreement.

3. CCCFA New Membership Criteria and Prepay Transaction Criteria (approved Oct. 23, 2025).

RESOLUTION NO. 2026-23

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY APPROVING CLEAN ENERGY ALLIANCE 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; 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, Desert Community Energy, City of San José, Clean Power Alliance of Southern California, Marin Clean Energy, Pioneer Community Energy, Orange County Power Authority, Redwood Coast Energy Authority, San Diego Community Power, Silicon Valley Clean Energy Authority, Sonoma Clean Power, Valley Clean Energy Alliance, Westlight Energy; 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, Clean Energy Alliance ("CEA") 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, CEA 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, CEA 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 September 24, 2026, CEA 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. Clean Energy Alliance 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, CEA shall become an Associate Member for all purposes:

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

    b. CEA 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 22nd day of October 2026, by the following vote:

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

_____

CHAIR, CCCFA

Attest:

_____

SECRETARY, CCCFA

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CLEAN ENERGY ALLIANCE
RESOLUTION NO. 2026-040

RESOLUTION OF THE BOARD OF DIRECTORS OF CLEAN ENERGY ALLIANCE TO APPROVE AND AUTHORIZE THE EXECUTION OF A JOINT POWERS AGREEMENT PROVIDING CLEAN ENERGY ALLIANCE 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 Clean Energy Alliance 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 prepay transactions utilize the municipal bond market and therefore Clean Energy Alliance 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, Clean Energy Alliance is a community choice aggregator, as such term is defined in Section 331.1 of the Public Utilities Code of the State of California (the "Public Utilities Code"), 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, Clean Energy Alliance is eligible to become a member of CCCFA under the CCCFA Joint Powers Agreement;

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

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

WHEREAS, to become an associate member of CCCFA, the Board of Directors of Clean Energy Alliance must 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 Clean Energy Alliance approving the CCCFA Joint Powers Agreement and the execution and delivery hereof, and requesting to be added as an Associate Member of CCCFA and Clean Energy Alliance 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 Clean Energy Alliance.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Clean Energy Alliance 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 to the Board of the Clean Energy Alliance is hereby approved. The Chief Operating Officer is authorized and directed, on behalf of the Clean Energy Alliance, to execute the CCCFA Joint Powers Agreement, and request that Clean Energy Alliance become an associate member of CCCFA.

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3. Clean Energy Alliance 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 Clean Energy Alliance 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 Directors of Clean Energy Alliance at a regular meeting held on September 24, 2026 by the following vote:

Ayes: Melendez, Garcia, Spelich, Figueroa, Becker

Noes:

Absent: Bhat-Patel, Nuñez.

DocuSigned by:
29F5EE3833774DB...

Katie Melendez, Board Chair

Attest:

Signed by:
Ana Marie Alarcon
7AB554F512C34B2...

Ana Marie Alarcon, Clerk to the Board

Approved October 23, 2025

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 8

Item 8:	Resolution No. 2026-24: Resolution of the Board of Directors of the California Choice Financing Authority Adopting a Fee Schedule for Membership, Prepayment Projects and the Allocation of General and Administrative Costs
From:	Patty J. Kong, Finance Consultant
Date**:**	October 22, 2026
Attachment**:**	Resolution No. 2026-24

RECOMMENDATION

By motion, adopt Resolution No. 2026-24: Resolution of the Board of Directors of the California Choice Financing Authority Adopting a Fee Schedule for Membership, Prepayment Projects and the Allocation of General and Administrative Costs.

BACKGROUND

The California Community Choice Financing Authority (CCCFA) currently receives member contribution revenues from three sources:

1. **New Membership Fee** of $50,000 paid by each new member to CCCFA (adopted on March 11, 2022).
2. **Prepayment Projects or Prepayment Transaction Fee** of $20,000 paid for each bond issue for which CCCFA provides conduit financing (adopted on December 16, 2022).
3. **Cash Call** is done as needed when it is anticipated during the budget process that additional funds will be needed to support CCCFA operating expenses for the coming year. The cash call is authorized under CCCFA's Joint Powers Agreement.

The CCCFA Board reviewed the fees and proposed modifications to fees at its meetings on June 24, 2026 and August 27, 2026.

DISCUSSION & ANALYSIS

Additional information regarding the cost associated with a Prepayment Transaction was requested. As previously identified, the present costs are estimated to be less than previously incurred when the fee was initially adopted. The time to review bond transaction documents has diminished as prepayment transactions have become more frequent, the documents build off of previous transactions and reviewers become more familiar with the structure of the documents. Based on four deals that occurred in 2026 the average cost for a prepayment transaction is as follows:

Treasurer/Controller	$1,500
General Counsel	1,700
Finance Consultant	2,300
Board Clerk	300
Total	$5,800

Although the initial cost estimate is less than the proposed fee, there is subsequent time that is incurred for each prepayment transaction on an ongoing basis. It is also anticipated that the time and costs may increase with the transition of the replacement of CCCFA's long-term Treasurer/Controller. The fee is minimal in consideration of the total cost of issuance of a prepayment transaction and is significantly lower than the $75,000 charged by other conduit financing entities.

A table summarizing the current and proposed fee structure is as follows:

Revenue Category	Current Status	Proposed
New Membership Fee	$50,000 per new membership	No Proposed Change
Prepayment Transaction Fee Multiple-CCA Fee	$20,000 per new deal	$25,000 Proposed 2 agencies $18,000 each 3 agencies $15,000 each 4+agencies $12,000 each
Repricing Fee	None	$25,000 Proposed 2 agencies $18,000 each 3 agencies $15,000 each 4+agencies $12,000 each
Cash Call	Equal share of one Member one share with amount determined as needed	Hybrid of 50% flat equal share allocation and 50% based on number of completed transactions outstanding

Section 3.03 of the CCCFA Joint Powers Agreement (JPA) calls for each Member to pay an equal share for general and administrative costs unless otherwise determined by a two-thirds (2/3) vote of the Entire Board. As a result, to implement the proposed change to the cash call, the proposed resolution requires an affirmative vote by at least four Board members.

Staff will return at a later date with a proposed embedded fee structure and implementation plan for Board consideration.

FISCAL IMPACT

Adoption of the attached fee schedule is projected to support a status quo budget based on the existing cash available balance and the projected 5-year forecast. Anticipated cash calls totaling $350,000 to $600,000 per year are projected over the next five years.

RESOLUTION NO. 2026-24

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY ADOPTING A FEE SCHEDULE FOR MEMBERSHIP, PREPAYMENT PROJECTS AND THE ALLOCATION OF GENERAL AND ADMINISTRATIVE COSTS

WHEREAS, the California Community Choice Financing Authority ("CCCFA") is a joint powers authority established pursuant to the Joint Powers Agreement dated June 25, 2021, as amended from time to time (the "Joint Powers Agreement"), 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 serves as a conduit issuer for renewable energy prepay bonds, and incurs costs related to facilitating the issuance of and ongoing maintenance of the prepay bonds;

WHEREAS, CCCFA is authorized by Sections 3.01 (Founding Members), 3.02 (Associate Members), 3.03 (Cost Allocations), 3.05 (Contributions and Advances), 4.09 (Budget), 6.02 (Prepayment Project Contract), and Article VII of the Joint Powers Agreement to prepare and revise budgets, to allocate organizational, planning, and general and administrative costs among its Members, and to allocate the costs of each prepayment project to the Member or Members undertaking such prepayment project, to fund CCCFA operations and cover its costs;

WHEREAS, pursuant to Section 3.03(a) of the Joint Powers Agreement, the Board may amend the allocation for general and administrative costs of equal shares of one Member one share on a two-thirds (2/3) vote of the entire Board;

WHEREAS, on March 11, 2022, the CCCFA Board of Directors established the existing New Membership Fee of $50,000 for a new associate member's portion of organization, planning, and other costs and charges and on December 16, 2022, the CCCFA Board of Directors established the existing Transaction Fee of $20,000 for each approved prepayment transaction;

WHEREAS, CCCFA is entering its fifth year of operations and recent cost analysis indicates that the sources and amounts of CCCFA costs have shifted over time, leading to a significant carryover balance and requiring a cash call to fund current year operations;

WHEREAS, on June 25, 2026, the CCCFA Board of Directors received the Finance Consultant's presentation on CCCFA fees and revenue options, provided feedback, and requested further information;

WHEREAS, on August 27, 2026, the CCCFA Board of Directors received the Finance Consultant's presentation and follow-up information, including concerning fixed versus variable costs associated with prepay bond issuance; any structural imbalance in CCCFA's budget; a five-year forecast for perspective on CCCFA's budget; and a potential option concerning the process and implementation of a methodology of embedding fees in monthly cashflows through a commodity swap provider;

WHEREAS, the CCCFA Board of Directors desires to amend its existing fees and the method by which it allocates general and administrative costs to align it with current operations and account for changes in cost; and

WHEREAS, the fees stated in Exhibit A attached hereto are consistent with other agencies providing similar services as CCCFA, and are calculated not to exceed the reasonable cost to CCCFA of providing the particular service or specific benefit to the Members and no more.

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

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

Section 2. The CCCFA Board of Directors hereby adopts the Fee Schedule, as attached to this Resolution as Exhibit A, and establishes the fees and cost allocation methodology as set forth therein and incorporated by this reference.

Section 3. The CCCFA Board of Directors finds and determines that the fees and charges set forth in Exhibit A hereto do not exceed the estimated reasonable costs of providing the services for which the fee is charged and do not recover more than the costs incurred by CCCFA for providing the services for which they are charged.

Section 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 Fee Schedule herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of the Fee Schedule and this Resolution.

Section 5. If any part of this Resolution is declared invalid or unconstitutional then it is the intention of the CCCFA Board of Directors to have passed the entire Resolution and all its component parts, and all other sections of this Resolution shall remain in full force and effect.

Section 6. The adoption of this Resolution is not a "project" subject to the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines sections 15378(b)(4), 15273(a), and 15061(b)(3) as government fiscal activities not involving any commitment to any specific project which may result in a potentially significant physical impact on the environment; as the establishment, modification, structuring, restructuring, or approval of rates and other charges for the purpose of meeting operating expenses; and as activity which can be seen with certainty to have no potential for causing a significant effect on the environment.

Section 7. This Resolution shall take effect immediately upon its adoption. The fees adopted hereunder shall only apply prospectively to cash calls, Prepayment Transactions, and new Members the CCCFA Board authorizes or approves after the date of approval of this Resolution.

Exhibit A: Fee Schedule

PASSED AND ADOPTED at a regular meeting of the CCCFA Board of Directors on this 22nd day of October 2026, by the following vote:

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

_____
CHAIR, CCCFA

Attest:

_____
SECRETARY, CCCFA

Exhibit A

California Community Choice Financing Authority

Fee Schedule

Description	Original Effective Date	Date Modified	Fee
New Membership	March 11, 2022	n/a	$50,000
Prepayment Project Transaction Fee	December 16, 2022	October 22, 2026	single member - $25,000 2 members - $18,000 each 3 members - $15,000 each 4+ members - $12,000 each
Repricing Fee	October 22, 2026		single member - $25,000 2 members - $18,000 each 3 members - $15,000 each 4+ members - $12,000 each
Cost Allocation of General and Administrative Cost	June 25, 2021	October 22, 2026	Hybrid of 50% flat equal share allocation and 50% based on number of transactions outstanding

California Community Choice Financing Authority

Staff Report – Item 9

Item 9:	Working Group Report
From:	Steve Rymer, General Manager
Date:	October 22, 2026
Subject:	CCCFA Working Group Update and Status Report

OVERVIEW

The CCCFA Working Group met on October 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

- Congratulations and thank you to Garth
  Steve and others expressed their appreciation to Garth for his leadership, vision, and initiative in helping establish CCCFA. Members recognized the significant effort required to bring the organization from concept to operation and thanked Garth for his commitment to creating a strong foundation for the CCCFA's long-term success.

- CPA deal closing expected October 19
  Kate reported that the CPA deal is expected to close on October 19.

DISCUSSION ITEMS

- **Treasurer/Controller Transition Plan Discussion**
  Steve presented the Treasurer/Controller transition plan to the Working Group, outlining a strategy to ensure the Authority maintains the capacity and expertise needed to support its responsibilities. Under the proposed transition, Rusty will assume the Treasurer/Controller role, while Patty will take on additional responsibilities to support continuity and a successful transfer of duties. The Board will consider appointing Patty as Assistant General Manager. Steve asked for the Working Group's patience and support as staff work through the process.

- **Prepay Standards and CCC Board Communication (Working Group)**
  Juan proposed developing standardized presentation templates and communication materials that member CCAs could use when discussing prepay transactions with their respective boards. The Working Group agreed that a common approach would help improve consistency and understanding across agencies and recommended pursuing the effort independently of CCCFA. CPA offered to share its existing presentation materials as a starting point, and Juan agreed to lead the development of a draft template for review and input from the group.

- **Prepay Distribution List Audit (Adrian)**
  Adrian informed the Working Group that member CCAs will be asked to review and verify their prepay transaction contact lists to ensure the information remains accurate and up to date. He also encouraged agencies to promptly notify CCCFA of staffing or organizational changes so that important communications, transaction updates, and time-sensitive information are distributed to the appropriate individuals. Garth reinforced the need for accurate information as it relates to invoices and other financial matters.

- **Update and Review of Prepay Bonds FAQ (Garth)**
  Garth reported that the Prepay Bonds Frequently Asked Questions document has undergone additional revisions. He encouraged members of the Working Group to take a more active role in finalizing the document and ensuring the content remains current.

OLD BUSINESS

The fee resolution will be considered at the October Board meeting. Some additional information relating to CCCFA deal expenses will be provided for the Board's consideration.

CCCFA DEAL SUMMARY STATISTICS – To Date

Issues	Par Amount	Annual Savings	30yr Estimated Savings
33	$31.5 billion	$210 million	$6.4 billion

FISCAL IMPACT

There is no fiscal impact associated with this report.

RECOMMENDED MOTION

Information only.