California Community Choice Financing Authority

California Community Choice Financing Authority (CCCFA)
Board of Directors Regular Meeting
Thursday, December 4, 2025
1:00 P.M.

Via Teleconference at the Following Locations:

- Clean Power Alliance – 801 S. Grand Avenue Suite 400, Los Angeles, CA 90017
- Pioneer Community Energy – 2510 Warren Dr., Suite B, Rocklin, CA 95677
- Ava Community Energy – 1999 Harrison St, Ste 2300, Oakland, CA 94612
- 2601 Porter Street in Soquel, California

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

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

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

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

Agenda

1. Call to Order & Roll Call
2. Agenda Update and/or Changes

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

4. Consent Calendar (Discussion/Action)
   a. Consider approval of minutes from the 10/23/25 special and regular meetings, and 11/13/25 regular meeting.
   b. Consider Approval of Amendment No. 2 to Professional Services Agreement with Garth Salisbury to Provide Treasurer/Controller Services to Increase the Maximum Amount by $25,000 and Extend Expiration Date to December 31, 2026.
   c. Consider Approval of Amendment No. 3 to Second Agreement by and between CCCFA and Colantuono, Highsmith & Whatley, PC for General Counsel Legal Services to adjust rates and contract term.

5. Consider Approval of Professional Services Agreement with Municipal Resource Group, LLC for General Manager Services for 14 months in an amount not to exceed $367,100 (Discussion/Action)

6. Consider Adoption of FY 2026 Annual Budget (Discussion/Action)

7. Consider Approval of Resolution No. 2025-16 Authorizing the Issuance of One or More Series of Clean Energy Project Revenue Bonds from Time to Time in an Aggregate Principal Amount Not to Exceed $$1,250,000,000 to Finance the Acquisition of Long-Term Supplies of Electricity for the City of San Jose and Other Matters Relating Thereto (Discussion/Action)

8. Treasurer/Controller Working Group Project List: Receive an update on the Treasurer/Controller Working Group's current and planned projects (Discussion/Action)

9. Board Member Announcements (Discussion)

10. Adjourn

Next CCCFA Board meeting is scheduled for Thursday, January 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.

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.

California Community Choice Financing Authority

Draft Minutes

California Community Choice Financing Authority (CCCFA)
Board of Directors Special Meeting
Thursday, October 23, 2025
12:00 P.M.

Via Teleconference at the Following Locations:

- Central Coast Community Energy – 70 Garden Court, Monterey, CA 93940
- Clean Power Alliance – 801 S. Grand Avenue Suite 400, Los Angeles, CA 90017
- Silicon Valley Clean Energy – 333 W El Camino Real #330, Sunnyvale, CA 94087
- Pioneer Community Energy – 2510 Warren Dr., Suite B, Rocklin, CA 95677
- Ava Community Energy – 1999 Harrison St, Ste 2300, Oakland, CA 94612

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Agenda

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

   Staff and Others:
   Adrian Bankhead – Board Clerk
   Garth Salisbury – Treasurer/Controller
   David Ruderman – General Counsel

2. Agenda Update and/or Changes
   There were no updates or changes to the agenda.

3. Closed Session Public Comment
   There were no speakers for public comment.

4. Closed Session:

   Public Employee Appointment (Gov. Code § 54957)
   Title: General Manager

5. Report Out of Closed Session
   There were no items to report out of closed session.

6. Adjourn
   Meeting was adjourned at 1:23pm.

Next CCCFA Board meeting is scheduled for Thursday, October 23, 2025 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

Draft Minutes

California Community Choice Financing Authority (CCCFA)
Board of Directors Meeting
Thursday, October 23, 2025
1:00 P.M.

Via Teleconference at the Following Locations:

- Central Coast Community Energy – 70 Garden Court, Monterey, CA 93940
- Clean Power Alliance – 801 S. Grand Avenue Suite 400, Los Angeles, CA 90017
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Agenda

1. Call to Order & Roll Call)

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

Staff and Others:
Adrian Bankhead – Board Clerk
David Ruderman – General Counsel
Garth Salisbury – Treasurer/Controller
Amrit Singh – SVCE CFO

2. Agenda Update and/or Changes

Chair Bardacke noted that he would need to leave the meeting after the approval of the Consent Calendar, and would turn the meeting over to Vice Chair Shaw at that time.

3. Public Comment
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There were no speakers for public comment.

4. Consent Calendar (Discussion/Action)
A. Consider approval of the 9/25/25 regular meeting minutes
B. Consider approval of Resolution 2025-9 Resolution of the Board of Directors of the California Community Choice Financing Authority Calling and Establishing an Additional Regular Meeting for Calendar Year 2025 to be scheduled for Thursday, November 13, 2025 at 3:00 pm

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

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

Chair Bardacke passed the gavel to Vice-Chair Shaw and left the meeting.

5. Consider Approval of Resolution No. 2025-10: Resolution of the California Community Choice Financing Authority Authorizing the Issuance of One or More Series of Clean Energy Project Revenue Bonds in an Aggregate Principal Amount Not To Exceed $1,500,000,000 to Finance the Acquisition of a Long-Term Supply of Electricity for Peninsula Clean Energy Authority and Other Matters Relating Thereto (Discussion/Action)

   Action: It was M/S/C (Chang/Padilla) to approve R-2025-10. The motion carried 4/0/0/0/1 (yes/no/abstain/recuse/not present):

   Approval of R-2025-10 Vote:
   CCCE – Yes
   SVCE – Yes
   MCE – Yes
   CPA – Not Present
   Ava – Yes

6. Consider Approval of Resolution No. 2025-11: Resolution Approving Amendment to CCCFA New Deal and New Member Criteria Policy regarding order of prepayment approvals (Discussion/Action)

   Action: It was M/S/C (Padilla/Chang) to approve R-2025-11, with amendments requiring written notice to CCCFA staff with a copy to the board chair

   The motion carried 4/0/0/0/1 (yes/no/abstain/recuse/not present):

   Approval of R-2025-11 Vote:
   CCCE – Yes
   SVCE – Yes
   MCE – Yes
   CPA – Not Present
   Ava – Yes

7. Treasurer/Controller Working Group Project List: Receive an update on the Treasurer/Controller Working Group's current and planned projects (Discussion/Action)

   No items from the list were discussed.

8. Board Member Announcements (Discussion)
   Amrit Singh, SVCE CFO, announced the successful closure of SVCE's fourth prepay transaction.

9. Adjourn

   The meeting was adjourned at 2:00pm.

Next CCCFA Board meeting is scheduled for Thursday, November 13, 2025 at 3:00 pm, contingent on approval of Item 4.B, above, by the Board of Directors; otherwise, the next CCCFA Board meeting is scheduled for Thursday, December 4, 2025 at 1:00 pm.

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California Community Choice Financing Authority

Draft Minutes

California Community Choice Financing Authority (CCCFA)
Board of Directors Regular Meeting
Thursday, November 13, 2025
3:00 P.M.

Via Teleconference at the Following Locations:

- Central Coast Community Energy – 70 Garden Court, Monterey, CA 93940
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Agenda

1. Call to Order & Roll Call

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

Staff and Others:
Adrian Bankhead – Board Clerk
David Ruderman – General Counsel
Garth Salisbury – Treasurer/Controller

2. Agenda Update and/or Changes

There were no updates or changes to the agenda.

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

There were no speakers for public comment.

4. Consider Approval of Resolutions No. 2025-12, 2025-13, 2025-14 and 2025-15 authorizing the issuance of up to two Clean Energy Project Revenue Bonds to finance the acquisition of a long-term supply of electricity for Clean Power Alliance (Discussion/Action):
   a. Resolution 2025-12 (GS): Resolution of the California Community Choice Financing Authority Authorizing the Issuance of One or More Series of Clean Energy Project Revenue Bonds from Time to Time in an Aggregate Principal Amount Not to Exceed $3,000,000,000 to Finance the Acquisition of Long-Term Supplies of Electricity for Clean Power Alliance of Southern California and Other Matters Relating Thereto
   b. Resolution 2025-13 (JPM): Resolution of the California Community Choice Financing Authority Authorizing the Issuance of One or More Series of Clean Energy Project Revenue Bonds from Time to Time in an Aggregate Principal Amount Not to Exceed $3,000,000,000 to Finance the Acquisition of Long-Term Supplies of Electricity for Clean Power Alliance of Southern California and Other Matters Relating Thereto
   c. Resolution 2025-14 (MS): Resolution of the California Community Choice Financing Authority Authorizing the Issuance of One or More Series of Clean Energy Project

Revenue Bonds from Time to Time in an Aggregate Principal Amount Not to Exceed $3,000,000,000 to Finance the Acquisition of Long-Term Supplies of Electricity for Clean Power Alliance of Southern California and Other Matters Relating Thereto

d. Resolution 2025-15 (RBC): Resolution of the California Community Choice Financing Authority Authorizing the Issuance of One or More Series of Clean Energy Project Revenue Bonds from Time to Time in an Aggregate Principal Amount Not to Exceed $3,000,000,000 to Finance the Acquisition of Long-Term Supplies of Electricity for Clean Power Alliance of Southern California and Other Matters Relating Thereto

There were no speakers for public comment.

Action: It was M/S/C (Padilla/Chang) to approve Resolutions No. 2025-12, 2025-13, 2025-14 and 2025-15. The motion carried 5/0/0/0/0 (yes/no/abstain/recuse/not present):

Approval of Resolutions No. 2025-12, 2025-13, 2025-14 and 2025-15 Vote:
CCCE – Yes
SVCE – Yes
MCE – Yes
CPA – Yes
Ava – Yes

5. Treasurer/Controller Working Group Project List: Receive an update on the Treasurer/Controller Working Group's current and planned projects (Discussion/Action)

No specific items from the list were discussed.

6. Board Member Announcements (Discussion)

No board member announcements were made.

7. Adjourn

The meeting was adjourned at 2:00 pm.

Next CCCFA Board meeting is scheduled for Thursday, December 4, 2025 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 4B

Item 4B:	Approve amendment to Professional Services Agreement with Garth Salisbury to Provide Treasurer/Controller Services to increase the Maximum Amount by $25,000 and extend expiration date to December 31, 2026.
From:	David J. Ruderman, General Counsel
Date:	12/4/2025
Attachments:	1. Amendment No. 2 to Professional Services Agreement 2. Amendment No. 1 to Professional Services Agreement 3. Professional Services Agreement for Treasurer/Controller Services

RECOMMENDATION

The Board is being asked to approve an increase of $25,000 in the "Maximum Amount" in the Professional Services Agreement with Garth Salisbury to continue to provide services as Treasurer/Controller and to extend the expiration date to December 31, 2026.

BACKGROUND

Garth Salisbury was appointed by CCCFA's Board as its Treasurer/Controller at its first meeting in 2021. Since June 27, 2024, Mr. Salisbury has served in the capacity of the Treasurer/Controller of CCCFA pursuant to a Professional Services Agreement (PSA) a copy of which follows as Attachment 2. In February 2025, the Board approved a first amendment, which increased to maximum contract about to $50,000 and extended the term through December 31, 2025.

While the Board considers retaining a General Manager, Mr. Salisbury will continue to provide the services of the Treasurer/Controller to manage the CCCFA working group, day-to-day activities, and to facilitate the pricing and closing of prepayment transactions for CCCFA's members. Even with a General Manager, CCCFA will continue to require Treasurer/Controller duties as required by the Joint Powers Agreement and CCCFA Bylaws, as well as other assistance in on-boarding a General Manager.

Staff is requesting an increase in the Maximum Amount of $25,000 to total $75,000 and to extend the end date of the PSA from December 31, 2025 to December 31, 2026. Approving the proposed

amendment will not limit the Board's discretion when considering CCCFA officer elections at its first regular Board meeting in 2026.

FISCAL IMPACT

If approved, CCCFA may compensate Mr. Salisbury for services performed under the PSA up to a total amount of $75,000. So far in 2025, Mr. Salisbury was paid approximately $29,000 for Treasurer/Controller services which would leave $1,000 on the existing PSA for services. The cost for Treasurer/Controller services in the 2025 Budget was approved by the Board at the December 2024 Board meeting in an amount of $50,000.

RECOMMENDED MOTION

Move to approve Amendment No. 2 to the Professional Services Agreement with Garth Salisbury.

Attachments:

1. Amendment No. 2 to Professional Services Agreement with Garth Salisbury for Treasurer/Controller Services.
2. Amendment No. 1 to Professional Services Agreement with Garth Salisbury for Treasurer/Controller Services.
3. Professional Services Agreement with Garth Salisbury for Treasurer/Controller Services.

AMENDMENT No. 2 TO PROFESSIONAL SERVICES AGREEMENT FOR CONSULTANT SERVICES

California Community Choice Financing Authority and Garth Salisbury

This Amendment No. 2 ("Amendment") to Professional Services Agreement ("Agreement") is made on this 4th day of December 2025, by and between the California Community Choice Financing Authority, a California Joint Powers Authority ("CCCFA"), and Garth Salisbury, an individual ("Consultant").

This Amendment modifies the original Agreement between CCCFA and the Consultant that commenced June 18, 2024 in the following fashion:

A. CCCFA and Consultant desire to amend the Agreement by modifying the total compensation and costs payable to Consultant under section 3.4 (Maximum Amount) of the Agreement to read as follows:

3.4 "Maximum Amount": The highest total compensation and costs payable to Consultant by CCCFA under this Agreement. The Maximum Amount under this Agreement is Seventy Five Thousand Dollars ($75,000).

B. CCCFA and Consultant desire to amend the Agreement by modifying section 3.6 (Termination Date) of the Agreement to read as follows:

3.6 "Termination Date": December 31, 2026.

Unless expressly amended in this Amendment, all provisions, conditions, covenants, and terms of the Agreement shall remain in full force and effect.

[Signatures on following page]

TO EFFECTUATE THIS AGREEMENT, the parties have caused their duly authorized representatives to execute this Agreement on the dates set forth below.

"CCCFA"
California Community Choice Financing Authority

By:_____
Signature

Printed:_____

Title:_____

Date:_____

"Consultant"
Garth Salisbury

By:_____
Signature

Printed:_____

Date:_____

Attest:

By:_____
Adrian Bankhead, CCCFA Clerk

Date:_____

Approved as to form:

By: _____
David J. Ruderman, General Counsel

Date: _____

AMENDMENT No. 1 TO PROFESSIONAL SERVICES AGREEMENT FOR CONSULTANT SERVICES

California Community Choice Financing Authority and Garth Salisbury

This Amendment No. 1 ("Amendment") to Professional Services Agreement ("Agreement") is made on this 27th day of February 2025, by and between the California Community Choice Financing Authority, a California Joint Powers Authority ("CCCFA"), and Garth Salisbury, an individual ("Consultant").

This Amendment modifies the original Agreement between CCCFA and the Consultant that commenced June 18, 2024 in the following fashion:

A. CCCFA and Consultant desire to amend the Agreement by modifying the total compensation and costs payable to Consultant under section 3.4 (Maximum Amount) of the Agreement to read as follows:

3.4 "Maximum Amount": The highest total compensation and costs payable to Consultant by CCCFA under this Agreement. The Maximum Amount under this Agreement is Fifty Thousand Dollars ($50,000).

B. CCCFA and Consultant desire to amend the Agreement by modifying section 3.6 (Termination Date) of the Agreement to read as follows:

3.6 "Termination Date": December 31, 2025.

Unless expressly amended in this Amendment, all provisions, conditions, covenants, and terms of the Agreement shall remain in full force and effect.

[Signatures on following page]

TO EFFECTUATE THIS AGREEMENT, the parties have caused their duly authorized representatives to execute this Agreement on the dates set forth below.

"CCCFA"
California Community Choice Financing Authority

By: Signed by: 57A68CA749104E4... *Signature*

Printed: Ted Bardacke

Title: Board Chair

Date: 2/27/2025

"Consultant"
Garth Salisbury

By: Signed by: BEAECF1DAA52421... *Signature*

Printed: Garth Salibury

Date: 2/27/2025

Attest:

By: _____
Adrian Bankhead, CCCFA Clerk

Date: 3/4/25

Approved as to form:

By: _____
David J. Ruderman, General Counsel

Date: 3/4/25

PROFESSIONAL SERVICES AGREEMENT
FOR CONSULTANT SERVICES

California Community Choice Financing Authority (CCCFA) / Garth Salisbury

1. IDENTIFICATION

This PROFESSIONAL SERVICES AGREEMENT ("Agreement") is entered into as of the last date indicated below by and between California Community Choice Financing Authority, a California Joint Powers Authority ("CCCFA"), and Garth Salisbury, an individual ("Consultant") (collectively, "parties").

2. RECITALS

2.1 CCCFA has determined that it requires the following professional services from a consultant: Treasurer/Controller services

2.2 Consultant represents that it is fully qualified to perform such professional services by virtue of its experience and the training, education and expertise of its principals and employees. Consultant further represents that it is willing to accept responsibility for performing such services in accordance with the terms and conditions set forth in this Agreement.

2.3 Consultant represents that it has no known relationships with third parties, CCCFA Board members, or employees of CCCFA which would (1) present a conflict of interest with the rendering of services under this Agreement under Government Code Section 1090, the Political Reform Act (Government Code Section 81000 et seq.), or other applicable law, (2) prevent Consultant from performing the terms of this Agreement, or (3) present a significant opportunity for the disclosure of confidential information.

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions herein contained, CCCFA and Consultant agree as follows:

3. DEFINITIONS

3.1 "Agreement Administrator" means **Ted Bardacke, Chair of the Board of Directors**. The Agreement Administrator shall be the principal point of contact at CCCFA for this project. All services under this Agreement shall be performed at the request of the Agreement Administrator. The Agreement Administrator will establish the timetable for completion of services and any interim milestones. CCCFA reserves the right to change this designation upon written notice to Consultant.

3.2 "Approved Fee Schedule" means such compensation rates as are set forth in "Exhibit B," attached hereto and fully incorporated herein by this reference. This fee schedule shall remain in effect for the duration of this Agreement unless modified in writing by mutual agreement of the parties.

3.3 "Commencement Date" means June 18, 2024.

3.4 "Maximum Amount": The highest total compensation and costs payable to Consultant by CCCFA under this Agreement. The Maximum Amount under this Agreement is Twenty-Five Thousand Dollars ($25,000.00).

3.5 "Scope of Services" means such professional services as are set forth in "Exhibit A," attached hereto and fully incorporated herein by this reference.

3.6 "Termination Date" means June 18, 2025.

4. TERM

The term of this Agreement shall commence at 12:00 a.m. on the Commencement Date and shall terminate at 11:59 p.m. on the Termination Date unless extended in writing by mutual agreement of the parties or terminated earlier in accordance with Section 17 ("Termination") below. Consultant may request extensions of time to perform the services required hereunder. Such extensions shall be effective if authorized in advance by CCCFA in writing and incorporated in written amendments to this Agreement.

5. CONSULTANT'S SERVICES

5.1 **Services**. Consultant shall perform the services identified in the Scope of Services. CCCFA shall have the right to request, in writing, changes in the Scope of Services. Any such changes mutually agreed upon by the parties, and any corresponding increase or decrease in compensation, shall be incorporated by written amendment to this Agreement.

5.2 **Coordination with CCCFA**. In performing services under this Agreement, Consultant shall coordinate all contact with CCCFA through its Agreement Administrator.

5.3 **Budgetary Notification**. Consultant shall notify the Agreement Administrator, in writing, when fees and expenses incurred under this Agreement have reached eighty percent (80%) of the Maximum Amount. Consultant shall concurrently inform the Agreement Administrator, in writing, of Consultant's estimate of total expenditures required to complete its current assignments before proceeding, when the remaining work on such assignments would exceed the Maximum Amount.

5.4 **Professional Standards**. Consultant shall perform all work to the standards of Consultant's profession and in a manner reasonably satisfactory to CCCFA. Consultant shall keep itself fully informed of and in compliance with all local, state, and federal laws, rules, and regulations in any manner affecting the performance of this Agreement, including all Cal/OSHA requirements, the conflict of interest provisions of Government Code § 1090 and the Political Reform Act (Government Code § 81000 et seq.).

5.5 **Avoid Conflicts**. During the term of this Agreement, Consultant shall not perform any work for another person or entity for whom Consultant was not working at the Commencement Date if such work would present a conflict interfering with performance under this Agreement. However, CCCFA may consent in writing to Consultant's performance of such work.

5.6 **Campaign Contributions**. This Agreement is subject to Government Code Section 84308, as amended by SB 1439. That statute requires Consultant to disclose any campaign contribution by the Consultant or the Consultant's agent to CCCFA Board members or other CCCFA officials of more than two-hundred and fifty dollars ($250) in the aggregate within the preceding twelve (12) months. Consultant shall provide a signed copy of the attached Campaign Contribution Disclosure Form, Exhibit C, with Consultant's execution of this Agreement.

5.7 **CCCFA Retains Responsibility for Contracting**. Consultant's duties and services under this Agreement shall not include preparing or assisting the CCCFA with any portion of the CCCFA's preparation of a request for proposals, request for qualifications, or any other solicitation regarding a subsequent or additional contract with CCCFA. CCCFA entering this Agreement shall at all times retain responsibility for public contracting, including with respect to any subsequent phase of this project. Consultant's participation in the planning, discussions, or drawing of project plans or specifications shall be limited to conceptual, preliminary, or initial plans or specifications. Consultant shall cooperate with CCCFA to ensure that all bidders for a subsequent contract on any subsequent phase of this project have access to the same information, including all conceptual, preliminary, or initial plans or specifications prepared by contractor pursuant to this Agreement.

5.8 **Appropriate Personnel**. Consultant has, or will secure at its own expense, all personnel required to perform the services identified in the Scope of Services. All such services shall be performed by Consultant or under its supervision, and all personnel engaged in the work shall be qualified to perform such services. Garth Salisbury shall be Consultant's project administrator and shall have direct responsibility for management of Consultant's performance under this Agreement. No change shall be made in Consultant's project administrator without CCCFA's prior written consent.

5.9 **Substitution of Personnel**. Any persons named in the proposal or Scope of Services constitutes a promise to CCCFA that those persons will perform and coordinate their respective services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval of CCCFA. If CCCFA and Consultant cannot agree as to the substitution of key personnel, CCCFA may terminate this Agreement for cause.

5.10 **Permits and Approvals**. Consultant shall obtain, at its sole cost and expense, all permits, licenses, and regulatory approvals necessary for Consultant's performance of this Agreement. This includes, but shall not be limited to, professional and/or business licenses, encroachment permits and building and safety permits and inspections. Contractor shall promptly provide copies of such licenses and registrations to CCCFA at the request of CCCFA.

5.11 **Notification of Organizational Changes**. Consultant shall notify the Agreement Administrator, in writing, of any change in name, ownership or control of Consultant's firm or of any subcontractor. Change of ownership or control of Consultant's firm may require an amendment to this Agreement.

5.12 **Records**. Consultant shall maintain any and all ledgers, books of account, invoices, vouchers, canceled checks, and other records or documents evidencing or relating to charges for services or expenditures and disbursements charged to CCCFA under this Agreement for a minimum of three (3) years, or for any longer period required by law, from the date of final payment to Consultant under this Agreement. All such documents shall be made available for inspection, audit, and/or copying at any time during regular business hours, upon oral or written request of CCCFA. In addition, pursuant to Government Code Section 8546.7, if the amount of public funds expended under this Agreement exceeds ten thousand dollars, all such documents and this Agreement shall be subject to the examination and audit of the State Auditor, at the request of CCCFA or as part of any audit of CCCFA, for a period of three (3) years after final payment under this Agreement.

5.13 **Skilled and Trained Workforce Requirement**. When the use of a skilled and trained workforce is required to complete a contract pursuant to existing law, this contract is subject to such requirement and Consultant agrees to use a skilled and trained workforce.

6. SUBCONTRACTING

6.1 **General Prohibition**. This Agreement covers professional services of a specific and unique nature. Except as otherwise provided herein, Consultant shall not assign or transfer its interest in this Agreement or subcontract any services to be performed without amending this Agreement.

6.2 **Consultant Responsible**. Consultant shall be responsible to CCCFA for all services to be performed under this Agreement.

6.3 **Identification in Fee Schedule**. All subcontractors shall be specifically listed and their billing rates identified in the Approved Fee Schedule, Exhibit B. Any changes must be approved by the Agreement Administrator in writing as an amendment to this Agreement.

6.4 **Compensation for Subcontractors**. CCCFA shall pay Consultant for work performed by its subcontractors, if any, only at Consultant's actual cost plus an approved mark-up as set forth in the Approved Fee Schedule, Exhibit B. Consultant shall be liable and accountable for any and all payments, compensation, and federal and state taxes to all subcontractors performing services under this Agreement. CCCFA shall not be liable for any payment, compensation, or federal and state taxes for any subcontractors.

7. COMPENSATION

7.1 **General**. CCCFA agrees to compensate Consultant for the services provided under this Agreement, and Consultant agrees to accept payment in accordance with the Fee Schedule in full satisfaction for such services. Compensation shall not exceed the Maximum Amount. Consultant shall not be reimbursed for any expenses unless provided for in this Agreement or authorized in writing by CCCFA in advance.

7.2 **Invoices**. Consultant shall submit to CCCFA an invoice, on a monthly basis or as otherwise agreed to by the Agreement Administrator, for services performed pursuant to this Agreement. Each invoice shall identify the Maximum Amount, the services rendered during the billing period, the amount due for the invoice, and the total amount previously invoiced. All labor charges shall be itemized by employee name and classification/position with the firm, the corresponding hourly rate, the hours worked, a description of each labor charge, and the total amount due for labor charges.

7.3 **Taxes**. CCCFA shall not withhold applicable taxes or other payroll deductions from payments made to Consultant except as otherwise required by law. Consultant shall be solely responsible for calculating, withholding, and paying all taxes.

7.4 **Disputes**. The parties agree to meet and confer at mutually agreeable times to resolve any disputed amounts contained in an invoice submitted by Consultant.

7.5 **Additional Work**. Consultant shall not be reimbursed for any expenses incurred for work performed outside the Scope of Services unless prior written approval is given by CCCFA through a fully executed written amendment. Consultant shall not undertake any such work without prior written approval of CCCFA.

7.6 CCCFA Satisfaction as Precondition to Payment. Notwithstanding any other terms of this Agreement, no payments shall be made to Consultant until CCCFA is satisfied that the services are satisfactory.

8. PREVAILING WAGES

Consultant is aware of the requirements of California Labor Code Section 1720, et seq., and 1770, et seq., as well as California Code of Regulations, Title 8, Section 16000, et seq., ("Prevailing Wage Laws"), which require the payment of prevailing wage rates and the performance of other requirements on certain "public works" and "maintenance" projects. This Agreement is subject to Prevailing Wage Laws, for all work performed under this Agreement for which the payment of prevailing wage is required by those laws.

9. DATA, CONFIDENTIALITY, AND INTELLECTUAL PROPERTY

9.1 Ownership and Use Rights.

9.1.1 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.

9.1.2 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. 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.

9.1.3 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.

9.1.4 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.

9.2 Equitable Relief. Each Party acknowledges that a breach of this Section 9 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.

10. RELATIONSHIP OF PARTIES

10.1 **General**. Consultant is, and shall at all times remain as to CCCFA, a wholly independent contractor.

10.2 **No Agent Authority**. Consultant shall have no power to incur any debt, obligation, or liability on behalf of CCCFA or otherwise to act on behalf of CCCFA as an agent. Neither CCCFA nor any of its agents shall have control over the conduct of Consultant or any of Consultant's employees, except as set forth in this Agreement. Consultant shall not represent that it is, or that any of its agents or employees are, in any manner employees of CCCFA.

10.3 **Independent Contractor Status**. Under no circumstances shall Consultant or its employees look to the CCCFA as an employer. Consultant shall not be entitled to any benefits. CCCFA makes no representation as to the effect of this independent contractor relationship on Consultant's previously earned California Public Employees Retirement System ("CalPERS") retirement benefits, if any, and Consultant specifically assumes the responsibility for making such a determination. Consultant shall be responsible for all reports and obligations including, but not limited to: social security taxes, income tax withholding, unemployment insurance, disability insurance, and workers' compensation, and other applicable federal and state taxes.

11. INDEMNIFICATION

CCCFA agrees to indemnify, defend and hold harmless Consultant from and against any and all claims, actions, and damages that may be asserted by any third party against Consultant arising out of the services Consultant renders under this Agreement.

12. INSURANCE

CCCFA and Consultant agree that Consultant, serving as an officer at the direction of and with the consent of CCCFA, shall constitute an "Insured Person" within the scope of CCCFA's Directors and Officers Liability Insurance with regards to any and all liability arising out of services Consultant renders under this Agreement. CCCFA's insurance policies shall be primary as respects any claims related to or as the result of Consultant's work.

13. 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 shall have rights and nor shall any Contractor make any claims, take any actions, or assert any remedies against any of CCCFA's constituent members in connection with this Agreement.

14. MUTUAL COOPERATION

14.1 CCCFA Cooperation in Performance. CCCFA shall provide Consultant with all pertinent data, documents and other requested information as is reasonably available for the proper performance of Consultant's services under this Agreement.

14.2 Consultant Cooperation in Defense of Claims. If any claim or action is brought against CCCFA relating to Consultant's performance in connection with this Agreement, Consultant shall render any reasonable assistance that CCCFA may require in the defense of that claim or action.

15. NOTICES

Any notices, bills, invoices, or reports required by this Agreement shall be deemed received on: (i) the day of delivery if delivered by hand, facsimile or overnight courier service during Consultant's and CCCFA's regular business hours; or (ii) on the third business day following deposit in the United States mail if delivered by mail, postage prepaid, to the addresses listed below (or to such other addresses as the parties may, from time to time, designate in writing).

If to CCCFA:

Ted Bardacke
Chair, Board of Directors
CCCFA
1125 Tamalpais Ave,
San Rafael, CA 94901

Telephone: (415) 335-6115
E-mail: tbardacke@cleanpoweralliance.org

If to Consultant:

Garth Salisbury
405 Tennessee Glen Way
Mill Valley, CA 94941

Telephone: 415-713-8456
Facsimile:
E-mail: garth.a.salisbury@gmail.com &
gsalisbury@cccfa.org

With courtesy copy to:

David J. Ruderman, CCCFA General Counsel
Colantuono, Highsmith & Whatley, PC
420 Sierra College Drive, Suite 140
Grass Valley, California 95945-5091
Telephone: (530) 432-7357
Facsimile: (530) 432-7356
E-mail: druderman@chwlaw.us

16. SURVIVING COVENANTS

The parties agree that the covenants contained in Section 5.12 (Records), Section 11 (Indemnification), Section 13 (No Recourse Against Constituent Members of CCCFA), Section 14.2 (Consultant Cooperation in Defense of Claims), Section 16 (Surviving Covenants), Section

17 (Interpretation of Agreement), and Section 19 (General Provisions) of this Agreement shall survive the expiration or termination of this Agreement, subject to the provisions and limitations of this Agreement and all otherwise applicable statutes of limitations and repose.

17. TERMINATION

17.1 Termination. CCCFA may terminate this Agreement for any reason on five calendar days' written notice to Consultant. Consultant agrees to cease all work under this Agreement on or before the effective date of any notice of termination. All CCCFA data, documents, objects, materials or other tangible things shall be returned to CCCFA upon the termination or expiration of this Agreement.

17.2 Consultant Termination. Consultant may terminate this Agreement for a material breach of this Agreement by CCCFA upon 30 days' notice.

17.3 Compensation Following Termination. Upon termination, Consultant shall be paid based on the work satisfactorily performed at the time of termination. In no event shall Consultant be entitled to receive more than the amount that would be paid to Consultant for the full performance of the services required by this Agreement. CCCFA shall have the benefit of such work as may have been completed up to the time of such termination.

17.4 Remedies. CCCFA retains any and all available legal and equitable remedies for Consultant's breach of this Agreement.

18. INTERPRETATION OF AGREEMENT

18.1 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of California.

18.2 Integration of Exhibits. All documents referenced as exhibits in this Agreement are hereby incorporated into this Agreement. In the event of any material discrepancy between the provisions of this Agreement and its exhibits, the provisions of this Agreement shall prevail. In the event of any material discrepancy between the express provisions of this Agreement and the exhibits of this Agreement, the provisions of this Agreement shall prevail. This instrument contains the entire Agreement between CCCFA and Consultant with respect to the transactions contemplated herein. No other prior oral or written agreements are binding upon the parties. Amendments hereto or deviations herefrom shall be effective and binding only if made in writing and executed on by CCCFA and Consultant.

18.3 Headings. The headings and captions appearing at the commencement of the sections hereof, and in any paragraph thereof, are descriptive only and for convenience in reference to this Agreement. Should there be any conflict between such heading, and the section or paragraph thereof at the head of which it appears,

the language of the section or paragraph shall control and govern in the construction of this Agreement.

18.4 **Pronouns**. Masculine or feminine pronouns shall be substituted for the neuter form and vice versa, and the plural shall be substituted for the singular form and vice versa, in any place or places herein in which the context requires such substitution(s).

18.5 **Severability**. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then such term or provision shall be amended to, and solely to the extent necessary to, cure such invalidity or unenforceability, and shall be enforceable in its amended form. In such event, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

18.6 **No Presumption Against Drafter**. Each party had an opportunity to consult with an attorney in reviewing and drafting this Agreement. Any uncertainty or ambiguity shall not be construed for or against any party based on attribution of drafting to any party.

19. GENERAL PROVISIONS

19.1 **Confidentiality**. All data, documents, discussion, or other information developed or received by Consultant for performance of this Agreement are deemed confidential and Consultant shall not disclose it without prior written consent by CCCFA. CCCFA shall grant such consent if disclosure is legally required. All CCCFA data shall be returned to CCCFA upon the termination or expiration of this Agreement.

19.2 **Conflicts of Interest**. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. Consultant further agrees to file, or shall cause its employees or subcontractor to file, a Statement of Economic Interest with CCCFA's Filing Officer if required under state law in the performance of the services. For breach or violation of this warranty, CCCFA shall have the right to rescind this Agreement without liability. For the term of this Agreement, no member, officer, or employee of CCCFA, during the term of his or her service with CCCFA, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

19.3 **Non-assignment**. Consultant shall not delegate, transfer, subcontract or assign its duties or rights hereunder, either in whole or in part, without CCCFA's prior written consent, and any attempt to do so shall be void and of no effect. CCCFA shall not be obligated or liable under this Agreement to any party other than Consultant.

19.4 **Binding on Successors**. This Agreement shall be binding on the successors and assigns of the parties.

19.5 **No Third-Party Beneficiaries**. Except as expressly stated herein, there is no intended third-party beneficiary of any right or obligation assumed by the parties.

19.6 **Time of the Essence**. Time is of the essence for each and every provision of this Agreement.

19.7 **Non-Discrimination**. Consultant shall not discriminate against any employee or applicant for employment because of race, sex (including pregnancy, childbirth, or related medical condition), creed, national origin, color, disability as defined by law, disabled veteran status, Vietnam veteran status, religion, age (40 and above), medical condition (cancer-related), marital status, ancestry, sexual orientation, or any other unlawful basis. Employment actions to which this provision applies shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; or in terms, conditions or privileges of employment, and selection for training. Consultant agrees to post in conspicuous places, available to employees and applicants for employment, the provisions of this nondiscrimination clause.

19.8 **Waiver**. No provision, covenant, or condition of this Agreement shall be deemed to have been waived by CCCFA or Consultant unless in writing signed by one authorized to bind the party asserted to have consented to the waiver. The waiver by CCCFA or Consultant of any breach of any provision, covenant, or condition of this Agreement shall not be deemed to be a waiver of any subsequent breach of the same or any other provision, covenant, or condition.

19.9 **Excused Failure to Perform**. Consultant shall not be liable for any failure to perform if Consultant presents acceptable evidence, in CCCFA's sole judgment, that such failure was due to causes beyond the control and without the fault or negligence of Consultant.

19.10 **Remedies Non-Exclusive**. Each right, power and remedy provided for herein or now or hereafter existing at law, in equity, by statute, or otherwise shall be cumulative and shall be in addition to every other right, power, or remedy provided for herein or now or hereafter existing at law, in equity, by statute, or otherwise. The exercise, the commencement of the exercise, or the forbearance from the exercise by any party of any one or more of such rights, powers or

remedies shall not preclude the simultaneous or later exercise by such party of any or all of such other rights, powers or remedies.

19.11 Attorneys' Fees. If legal action shall be necessary to enforce any term, covenant or condition contained in this Agreement, the prevailing party shall be entitled to an award of reasonable attorneys' fees and costs expended in the action.

19.12 Venue. The venue for any litigation shall be Marin County, California and Consultant hereby consents to sole jurisdiction in Marin County for purposes of resolving any dispute or enforcing any obligation arising under this Agreement.

19.13 Counterparts; Electronic Signatures. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same instrument. The parties acknowledge and agree that this Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed or emailed versions of an original signature, electronically scanned and transmitted versions (e.g., via pdf) of an original signature, or a digital signature.

19.14 Recitals. The Recitals are incorporated by this reference.

[Signature page follows]

TO EFFECTUATE THIS AGREEMENT, the parties have caused their duly authorized representatives to execute this Agreement as of the last date indicated below:

"CCCFA"
California Community Choice Financing Authority

By: DocuSigned by: 57A68CA749104E4...
Signature

Printed: Ted Bardacke

Title: CCCFA Chair

Date: 7/8/2024

"Consultant"
Garth Salisbury

By: DocuSigned by: 2F0DDFDAB88C417...
Signature

Printed: Garth Salisbury

Date: 7/2/2024

Attest:

By: DocuSigned by: 1E6D6702A660459...
Adrian Bankhead, CCCFA Clerk

Date: 7/8/2024

Approved as to form:

By: DocuSigned by: 0EEF3C0BFF434AE...
David J. Ruderman, General Counsel

Date: 7/8/2024

"EXHIBIT A"
SCOPE OF WORK

Contractor shall provide the following Treasurer/Controller 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 Treasurer/Controller of the California Community Choice Financing Authority and shall use his best efforts to provide such services in a competent and professional manner. Contractor shall provide all services to CCCFA of the kind and nature typically provided by an in-house Treasurer/Controller unless specifically stated otherwise in this Agreement or otherwise directed in writing by CCCFA.

These Treasurer/Controller Services shall also include:

- Provide all services delegated to the Treasurer/Controller in CCCFA's Joint Powers Agreement, including but not limited to section 4.06(b), and CCCFA's Bylaws, including but not limited to section 2.5;
- In the absence of a General Manager, provide for CCCFA's day-to-day operations and management.
- Supervise the activities of all contractors retained by CCCFA, other than legal counsel supervised by General Counsel, and review the work of such contractors on behalf of CCCFA.
- Provide regular oversight of CCCFA's prepay issuances and respond to inquiries from counterparties and third parties regarding same.
- Review individual transaction documentation as required to provide necessary representations and certificates as needed for continuing disclosure, arbitrage rebate and other related bond or ISDA contract documentation.
- Ensure timely completion of CCCFA's annual audit of financial statements by CCCFA's independent auditor.
- Ensure that participant CCAs are providing on a timely basis documentation, representations, invoices and certifications as required under individual deal documents.
- Oversee and ensure timely payment and invoicing for CCCFA's accounts payable and accounts receivable.
- Ensure that all required memberships and registrations for an issuer of bonds and participant in interest rate and commodities swaps in the State of California including but not limited to the International Swap Dealers Association, CDIAC, Legal Entity Identifier code through LEI Worldwide and others are maintained in good standing.
- Prepare annual budget for review and approval by CCCFA's Board of Directors, including any necessary budget adjustments during the fiscal year.
- Meet regularly with the Treasurer/Controller's working group to assist with CCCFA's day-to-day operations and provide recommendations to CCCFA's Board of Directors.
- Provide regular reports on CCCFAs' operations to the Board of Directors or upon request by the CCCFA Board.

"EXHIBIT B"
APPROVED FEE SCHEDULE

Garth Salisbury shall provide Treasurer/Controller services at a billing rate of $150.00 per hour.

“EXHIBIT” C
CAMPAIGN CONTRIBUTION DISCLOSURE FORM

CAMPAIGN CONTRIBUTION DISCLOSURE PROVISIONS

Local governments are subject to the campaign disclosure provisions detailed in Government Code Section 84308.

Please carefully read the following information to determine if the provisions apply to you. If you determine that the provisions are applicable, the Campaign Disclosure Form must be completed and returned to the CCCFA with your application.

No CCCFA Board member or other CCCFA official shall accept, solicit, or direct a campaign contribution of more than $250 from any party[1] or agent[2] for 12 months after the CCCFA approves a contract. This prohibition commences when an application is filed, or a proceeding is otherwise initiated.

A party to a CCCFA proceeding shall disclose on the record of the proceeding any campaign contribution of more than $250 by a party or agent to any CCCFA member or other CCCFA official during the preceding 12 months. No party to a CCCFA proceeding, or agent, shall make a campaign contribution to a CCCFA Board member or other CCCFA official during a proceeding and for 12 months after the CCCFA approves a contract.

A CCCFA Board member or other CCCFA official who received a campaign contribution of more than $250 within the preceding 12 months from any party, or agent, to a proceeding shall disclose that fact on the record of the proceeding, and shall abstain from participating in the proceeding. However, if he or she returns the portion of a campaign contribution in excess of $250 within 30 days of knowing about the contribution and the relevant proceeding, he or she may participate in the proceeding.

[1] "Party" is defined as any person who files an application for, or is the subject of, a proceeding.

[2] "Agent" is defined as a person who represents a party in connection with a proceeding. If an individual acting as an agent also is acting as an employee or member of a law, architectural, engineering, or consulting firm, or a similar entity or corporation, both the individual and the entity or corporation are agents. When a closed corporation is a party to a proceeding, the majority shareholder is subject to these provisions.

To determine whether you or your agent made a campaign contribution of more than $250 to a CCCFA Board member or other CCCFA official within the preceding 12 months, you must aggregate all such contributions.

Names of current CCCFA Board members and other CCCFA officials are available on CCCFA's website. If you have questions about Government Code Section 84308, FPPC regulations, or the Campaign Disclosure Form, please contact the CCCFA Clerk.

CAMPAIGN CONTRIBUTION DISCLOSURE FORM

(a) Document:

- □ License
- □ Lease
- □ Permit
- □ Franchise
- □ Other Contract
- □ Other Entitlement

Name and address of any party, or agent, who has contributed more than $250 to any CCCFA Board Member or other CCCFA official within the preceding 12 months:

1. _____
2. _____
3. _____

(b) Date and amount of contribution:

Date _____ Amount $ _____

Date _____ Amount $ _____

(c) Name of CCCFA Board member or other CCCFA official to whom contribution was made:

1. _____
2. _____
3. _____

(d) X Check here If no contributions have been made to any member or other CCCFA official in the preceding 12 months.

(e) I certify that the above information is provided to the best of my knowledge.

Printed Name Garth Salisbury

DocuSigned by:

Signature _____

2F0DDFDAB88C417...

Date 7/2/2024 Phone 415-713-8456

California Community Choice Financing Authority

Staff Report – Item 4C

Item 4C:	Third Amendment to Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC for General Counsel Legal Services
From:	Garth Salisbury, Treasurer/Controller
Date:	12/4/2025
Attachment	1. Third Amendment to Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC 2. Second Amendment to Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC 3. First Amendment to Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC 4. Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC

RECOMMENDATION

By motion, adopt the Third Amendment to Second Agreement by and between California Community Financing Authority and Colantuono, Highsmith & Whatley, PC for general counsel legal services to set the annual 2026 and future not-to-exceed amount to $70,000 with an inflation escalator not-to-exceed 5% each year to be effective February 1, 2026.

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. The Agreement was CCCFA's second agreement with CHW because CHW previously provided special counsel services to CCCFA and its former General Counsel, Michael Callahan, under the First Agreement.

Although the Agreement had a term of three years, expiring on January 31, 2026, the Agreement provided for CHW to be compensated in an amount not to exceed $45,000 total. Upon further review,

it was determined that there was an inadvertent error in the Agreement's not-to-exceed amount because CCCFA had budgeted $45,000 per year for general counsel services in 2023. As a result, on December 7, 2023, the CCCFA Board approved the First Amendment to CHW contract to increase the not-to-exceed amount by $100,000 to cover approximately two years of services for a total not-to-exceed of $145,000. In February 2025, the CCCFA Baord approved the Second Amendment to increase the total not-to-exceed to $180,000 over the three-year term.

ANALYSIS & DISCUSSION

As of October 31, 2025, there remains approximately $25,000 left in CHW's total compensation. Due to the large number of prepayment transactions as well as the substantial increase in CCCFA's membership, legal service costs have exceeded the original budget. To ensure CCCFA is able to avail itself of CHW's services going forward, CCCFA is proposing amending the contract to have an initial NTE amount of $70,000 in 2026 with an annual increase based on CPI-U West Region not to exceed 5% in each subsequent fiscal year. The amended contract does not have an expiration date and will be extended automatically unless cancelled by either CCCFA or CHW. In addition, under the Third Amendment, CHW will charge its standard rates per hour, capped at $375, which shall also be subject to the same annual inflation adjustment as the NTE amount.

FISCAL IMPACT

The amendment increases the maximum CCCFA could pay for general counsel services and the term of the agreement absent further approval by the Board. It does not obligate CCCFA to pay this amount if services rendered cost less. The amendment is consistent with CCCFA's budget and would entail a possible expenditure of up to $70,000 for General Counsel Services in 2026.

RECOMMENDATION

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

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.

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:**	**CONTRACTOR:**
By: _____ Name: Ted Bardacke Title: Board Chair	By: _____ Name: Michael Colantuono Title: President
Date: _____	Date: _____

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.

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

This SECOND AMENDMENT is made and entered into on February 27, 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, the parties desire to amend the Agreement to increase the contract amount by $35,000 for total consideration not to exceed $180,000 for the three-year term of the Agreement.

NOW, THEREFORE, the parties agree to modify Section 3 and Exhibit B of 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 **$180,000**.

2. The last sentence of Exhibit B is hereby amended to read as follows:

   In no event shall the total cost to CCCFA for the services provided herein exceed the **maximum sum of $180,000** for the term of the Agreement.

3. 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 Second Amendment on the day first written above.

[Signatures on following page]

APPROVED BY:
California Community Choice Financing Authority:

Signed by:
By: _____
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Name: Ted Bardacke

Title: Board Chair

Date: 2/27/2025

CONTRACTOR:

DocuSigned by:
By: Michael Colantuono
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Name: Michael Colantuono

Title: President

Date: 2/27/2025

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

This FIRST AMENDMENT is made and entered into on December 7, 2023, 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, Section 3 and Exhibit B to the Agreement provided for Contractor to be compensated in an amount not to exceed $45,000 for the legal services described within the scope therein; and

WHEREAS, the parties desire to amend the Agreement to increase the contract amount by $100,000 for total consideration not to exceed $145,000 for the three-year term of the Agreement.

NOW, THEREFORE, the parties agree to modify Section 3 and Exhibit B 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 **$145,000**.

2. The last sentence of Exhibit B is hereby amended to read as follows:

   In no event shall the total cost to CCCFA for the services provided herein exceed the **maximum sum of $145,000** for the term of the Agreement.

3. 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 First Amendment on the day first written above.

[Signatures on following page]

APPROVED BY:
California Community Choice Financing Authority:

DocuSigned by:

By: _____
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Name: Nick Chaset

Title: Board Chair

Date: 1/5/2024

CONTRACTOR:

DocuSigned by:

By: Michael G. Colantuono
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Name: Michael Colantuono

Title: President

Date: 1/6/2024

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 5

Item 5:	California Community Choice Financing Authority Board of Directors
From:	GM Search Ad Hoc Committee
Subject:	Approve and Authorize the Execution of a Standard Services Agreement with Municipal Resources Group, LLC for General Manager services in an amount not to exceed $367,100 and a term through January 30, 2027
Date:	12/4/2025
Attachment	Professional Service Agreement between MRG and CCCFA

RECOMMENDATION

Approve and Authorize the Execution of a Standard Services Agreement with Municipal Resources Group, LLC (MRG) for General Manager services in an amount not to exceed $367,100 and a term through January 30, 2027.

BACKGROUND

At an in-person meeting held November 14, 2024, at Ava Community Energy, the Board of Directors discussed strategic planning and organizational development needs of Community Choice Financing Authority (CCCFA).

Following a robust discussion regarding the need to ensure a robust CCCFA, including the need to build operational capacity and capability, the Chair established an Ad Hoc Committee comprised of Director Shaw and Director Kasarjian to evaluate and identify a proposed general manager (or group) to provide services to CCCFA.

The Ad Hoc Committee interviewed industry stakeholders and service providers to evaluate both the employee and contractor delivery models for the general manager services. Following an Ad Hoc update report in January 2025, the Board directed the Ad Hoc Committee to continue

evaluating both employee and contract delivery models and to seek services related to: 1) ongoing operational excellence; 2) Board engagement and management, and; 3) strategic planning and development to support CCCFA's continued success.

Following additional outreach to industry stakeholders, CCCFA released its Request for Proposals for General Manager Services in July 2025. The Ad Hoc Committee reviewed the RFO responses and conducted interviews with finalists.

DISCUSSION

Following and extensive process, the Ad Hoc Committee recommends the selection of Municipal Resources Group, LLC for general manager services primarily through Steve Rymer and Patty Kong.

Steve Rymer has over 30 years of local government experience. His previous experiences as a City Manager in California, Minnesota, and Oregon highlight his experience building productive relationships with boards and councils. Patty Kong, a CPA by training, has experience in bond issuances, revenue measures, and public financing. MRG's team also provides a deep bench of consultants that can support CCCFA as needed.

The proposed agreement contemplates that MRG will work collaboratively with the Board, alongside CCCFA's existing consultants and Working Group, prioritizing existing and ongoing deal flow while enhancing the support for the Board. Additional areas of focus include additional support and responsibility for managing public records and transparency measures, as well as assisting the Board to develop organizational goals to ensure long term success of CCCFA.

FINANCIAL IMPACT

The proposed agreement establishes a not-to-exceed (NTE) amount of $367,100 over the initial 14-month term. Actual costs will reflect actual time incurred. CCCFA's proposed operating budget identifies funding for the proposed agreement.

CONCLUSION

The Board's consideration and approval of the proposed agreement with MRG is an initial step towards supporting CCCFA's ongoing operations while building additional capabilities and capacity that helps ensure the long-term success of CCCFA.

PROFESSIONAL SERVICES AGREEMENT
FOR CONSULTANT SERVICES

By and between

California Community Choice Financing Authority (CCCFA), and

Municipal Resource Group, LLC

1. IDENTIFICATION

This PROFESSIONAL SERVICES AGREEMENT ("Agreement") is entered into as of the last date indicated below by and between California Community Choice Financing Authority, a California Joint Powers Authority ("CCCFA"), and *Municipal Resource Group, LLC*, a *limited liability company* ("Consultant") (collectively, "parties").

2. RECITALS

2.1 CCCFA has determined that it requires the following professional services from a consultant: *General Manager services; board support and engagement, operational support including administrative and integrity of public systems, as well as strategic vision and organizational success for CCCFA.*

2.2 Consultant represents that it is fully qualified to perform such professional services by virtue of its experience and the training, education and expertise of its principals and employees. Consultant further represents that it is willing to accept responsibility for performing such services in accordance with the terms and conditions set forth in this Agreement.

2.3 Consultant represents that it has no known relationships with third parties, CCCFA Board members, or employees of CCCFA which would (1) present a conflict of interest with the rendering of services under this Agreement under Government Code Section 1090, the Political Reform Act (Government Code Section 81000 et seq.), or other applicable law, (2) prevent Consultant from performing the terms of this Agreement, or (3) present a significant opportunity for the disclosure of confidential information.

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions herein contained, CCCFA and Consultant agree as follows:

3. DEFINITIONS

3.1 "Agreement Administrator" means *the Chair of the Board of Directors or their delegate*. The Agreement Administrator shall be the principal point of contact at

CCCFA for this project. All services under this Agreement shall be performed at the request of the Agreement Administrator. The Agreement Administrator will establish the timetable for completion of services and any interim milestones. CCCFA reserves the right to change this designation upon written notice to Consultant.

3.2 "Approved Fee Schedule" means such compensation rates as are set forth in Consultant's December 5, 2025 fee schedule to CCCFA attached hereto as "Exhibit B" and fully incorporated herein by this reference. This fee schedule shall remain in effect for the duration of this Agreement unless modified in writing by mutual agreement of the parties.

3.3 "Commencement Date" means December 5, 2025 or execution of this Agreement, whichever is later in time.

3.4 "Maximum Amount": The highest total compensation and costs payable to Consultant by CCCFA under this Agreement. The Maximum Amount under this Agreement is Three-Hundred Sixty-Seven Thousand One Hundred Dollars ($367,100).

3.5 "Scope of Services" means such professional services as are set forth in Consultant's December 5, 2025 proposal to CCCFA attached hereto as "Exhibit A" and fully incorporated herein by this reference.

3.6 "Termination Date" means *January 30, 2027.*

4. TERM

The term of this Agreement shall commence at 12:00 a.m. on the Commencement Date and shall terminate at 11:59 p.m. on the Termination Date unless extended in writing by mutual agreement of the parties or terminated earlier in accordance with Section 17 ("Termination") below. Consultant may request extensions of time to perform the services required hereunder. Such extensions shall be effective if authorized in advance by CCCFA in writing and incorporated in written amendments to this Agreement.

5. CONSULTANT'S SERVICES

5.1 **Services**. Consultant shall perform the services identified in the Scope of Services. CCCFA shall have the right to request, in writing, changes in the Scope of Services. Any such changes mutually agreed upon by the parties, and any corresponding increase or decrease in compensation, shall be incorporated by written amendment to this Agreement.

5.2 **Coordination with CCCFA**. In performing services under this Agreement, Consultant shall coordinate all contact with CCCFA through its Agreement Administrator.

5.3 **Budgetary Notification**. Consultant shall notify the Agreement Administrator, in writing, when fees and expenses incurred under this Agreement have reached eighty percent (80%) of the Maximum Amount. Consultant shall concurrently inform the Agreement Administrator, in writing, of Consultant's estimate of total expenditures required to complete its current assignments before proceeding, when the remaining work on such assignments would exceed the Maximum Amount.

5.4 **Professional Standards**. Consultant shall perform all work to the standards of Consultant's profession and in a manner reasonably satisfactory to CCCFA. Consultant shall keep itself fully informed of and in compliance with all local, state, and federal laws, rules, and regulations in any manner affecting the performance of this Agreement, including all Cal/OSHA requirements, the conflict of interest provisions of Government Code § 1090 and the Political Reform Act (Government Code § 81000 et seq.).

5.5 **Avoid Conflicts**. During the term of this Agreement, Consultant shall not perform any work for another person or entity for whom Consultant was not working at the Commencement Date if such work would present a conflict interfering with performance under this Agreement. However, CCCFA may consent in writing to Consultant's performance of such work.

5.6 **Campaign Contributions**. This Agreement is subject to Government Code section 84308, as amended by Senate Bill 1439 (2022), Senate Bill 1181 (2024), and Senate Bill 1243 (2024). Consultant shall disclose any contribution to an elected or appointed CCCFA official's campaign or committee in an amount of more than five hundred dollars ($500) made within 12 months preceding the Commencement Date, by Consultant, its, her, or his agent, or another party affiliated with Consultant. Consultant shall provide a signed copy of the attached Campaign Contribution Disclosure Form, "Exhibit C," to CCCFA prior to, or concurrent with, Consultant's execution of this Agreement and no later than the Commencement Date.

5.7 **Multi-Phased Projects**. Pursuant to Government Code section 1097.6, Consultant's duties and services under this Agreement shall not include preparing or assisting the CCCFA with any portion of the CCCFA's preparation of a request for proposals, request for qualifications, or any other solicitation regarding a subsequent or additional contract with CCCFA. CCCFA shall at all times retain responsibility for public contracting, including with respect to any subsequent phase of this project. Consultant's participation in the planning, discussions, or

drawing of project plans or specifications shall be limited to conceptual, preliminary, or initial plans or specifications. Consultant shall cooperate with CCCFA to ensure that all bidders for a subsequent contract on any subsequent phase of this project have access to the same information, including all conceptual, preliminary, or initial plans or specifications prepared by contractor pursuant to this Agreement.

5.8 Appropriate Personnel. Consultant has, or will secure at its own expense, all personnel required to perform the services identified in the Scope of Services. All such services shall be performed by Consultant or under its supervision, and all personnel engaged in the work shall be qualified to perform such services. Julie Mares shall be Consultant's project administrator and shall have direct responsibility for management of Consultant's performance under this Agreement. No change shall be made in Consultant's project administrator without CCCFA's prior written consent.

5.9 Substitution of Personnel. Any persons named in the proposal or Scope of Services constitutes a promise to CCCFA that those persons will perform and coordinate their respective services under this Agreement. Should one or more of such personnel become unavailable, Consultant may substitute other personnel of at least equal competence upon written approval of CCCFA. If CCCFA and Consultant cannot agree as to the substitution of key personnel, CCCFA may terminate this Agreement for cause.

5.10 Permits and Approvals. Consultant shall obtain, at its sole cost and expense, all permits, licenses, and regulatory approvals necessary for Consultant's performance of this Agreement. This includes, but shall not be limited to, professional and/or business licenses, encroachment permits and building and safety permits and inspections. Contractor shall promptly provide copies of such licenses and registrations to CCCFA at the request of CCCFA.

5.11 Notification of Organizational Changes. Consultant shall notify the Agreement Administrator, in writing, of any change in name, ownership or control of Consultant's firm or of any subcontractor. Change of ownership or control of Consultant's firm may require an amendment to this Agreement.

5.12 Records. Consultant shall maintain any and all ledgers, books of account, invoices, vouchers, canceled checks, and other records or documents evidencing or relating to charges for services or expenditures and disbursements charged to CCCFA under this Agreement for a minimum of three (3) years, or for any longer period required by law, from the date of final payment to Consultant under this Agreement. All such documents shall be made available for inspection, audit, and/or copying at any time during regular business hours, upon oral or written request of CCCFA. In addition, pursuant to Government Code Section 8546.7, if

the amount of public funds expended under this Agreement exceeds ten thousand dollars, all such documents and this Agreement shall be subject to the examination and audit of the State Auditor, at the request of CCCFA or as part of any audit of CCCFA, for a period of three (3) years after final payment under this Agreement.

5.13 Skilled and Trained Workforce Requirement. When the use of a skilled and trained workforce is required to complete a contract pursuant to existing law, this contract is subject to such requirement and Consultant agrees to use a skilled and trained workforce.

6. SUBCONTRACTING

6.1 General Prohibition. This Agreement covers professional services of a specific and unique nature. Except as otherwise provided herein, Consultant shall not assign or transfer its interest in this Agreement or subcontract any services to be performed without amending this Agreement.

6.2 Consultant Responsible. Consultant shall be responsible to CCCFA for all services to be performed under this Agreement.

6.3 Identification in Fee Schedule. All subcontractors shall be specifically listed and their billing rates identified in the Approved Fee Schedule, Exhibit B. Any changes must be approved by the Agreement Administrator in writing as an amendment to this Agreement.

6.4 Compensation for Subcontractors. CCCFA shall pay Consultant for work performed by its subcontractors, if any, only at Consultant's actual cost plus an approved mark-up as set forth in the Approved Fee Schedule, Exhibit B. Consultant shall be liable and accountable for any and all payments, compensation, and federal and state taxes to all subcontractors performing services under this Agreement. CCCFA shall not be liable for any payment, compensation, or federal and state taxes for any subcontractors.

7. COMPENSATION

7.1 General. CCCFA agrees to compensate Consultant for the services provided under this Agreement, and Consultant agrees to accept payment in accordance with the Fee Schedule in full satisfaction for such services. Compensation shall not exceed the Maximum Amount. Consultant shall not be reimbursed for any expenses unless provided for in this Agreement or authorized in writing by CCCFA in advance.

7.2 Invoices. Consultant shall submit to CCCFA an invoice, on a monthly basis or as otherwise agreed to by the Agreement Administrator, for services performed

pursuant to this Agreement. Each invoice shall identify the Maximum Amount, the services rendered during the billing period, the amount due for the invoice, and the total amount previously invoiced. All labor charges shall be itemized by employee name and classification/position with the firm, the corresponding hourly rate, the hours worked, a description of each labor charge, and the total amount due for labor charges.

7.3 **Taxes**. CCCFA shall not withhold applicable taxes or other payroll deductions from payments made to Consultant except as otherwise required by law. Consultant shall be solely responsible for calculating, withholding, and paying all taxes.

7.4 **Disputes**. The parties agree to meet and confer at mutually agreeable times to resolve any disputed amounts contained in an invoice submitted by Consultant.

7.5 **Additional Work**. Consultant shall not be reimbursed for any expenses incurred for work performed outside the Scope of Services unless prior written approval is given by CCCFA through a fully executed written amendment. Consultant shall not undertake any such work without prior written approval of CCCFA.

7.6 **CCCFA Satisfaction as Precondition to Payment**. Notwithstanding any other terms of this Agreement, no payments shall be made to Consultant until CCCFA is satisfied that the services are satisfactory.

7.7 **Right to Withhold Payments**. If Consultant fails to provide a deposit or promptly satisfy an indemnity obligation described in Section 11, CCCFA shall have the right to withhold payments under this Agreement to offset that amount.

8. PREVAILING WAGES

Consultant is aware of the requirements of California Labor Code Section 1720, et seq., and 1770, et seq., as well as California Code of Regulations, Title 8, Section 16000, et seq., ("Prevailing Wage Laws"), which require the payment of prevailing wage rates and the performance of other requirements on certain "public works" and "maintenance" projects. This Agreement is subject to Prevailing Wage Laws, for all work performed under this Agreement for which the payment of prevailing wage is required by those laws. Consultant shall defend, indemnify, and hold the CCCFA, its elected officials, officers, employees, and agents free and harmless form any claim or liability arising out of any failure or alleged failure of Consultant to comply with the Prevailing Wage Laws.

9. DATA, CONFIDENTIALITY, AND INTELLECTUAL PROPERTY

9.1 Ownership and Use Rights.

9.1.1 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.

9.1.2 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. 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.

9.1.3 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.

9.1.4 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.

9.2 Equitable Relief. Each Party acknowledges that a breach of this Section 9 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.

10. RELATIONSHIP OF PARTIES

10.1 General. Consultant is, and shall at all times remain as to CCCFA, a wholly independent contractor.

10.2 No Agent Authority. Consultant shall have no power to incur any debt, obligation, or liability on behalf of CCCFA or otherwise to act on behalf of CCCFA as an agent, except to the extent expressly authorized by the Board through official action, which may grant Consultant limited authority to bind CCCFA up to a specified amount. Neither CCCFA nor any of its agents shall have control over the conduct of Consultant or any of Consultant's employees, except as set forth in this Agreement. Consultant shall not represent that it is, or that any of its agents or employees are, in any manner employees of CCCFA.

10.3 Independent Contractor Status. Under no circumstances shall Consultant or its employees look to the CCCFA as an employer. Consultant shall not be entitled to any benefits. CCCFA makes no representation as to the effect of this independent contractor relationship on Consultant's previously earned California Public Employees Retirement System ("CalPERS") retirement benefits, if any, and Consultant specifically assumes the responsibility for making such a determination. Consultant shall be responsible for all reports and obligations including, but not limited to: social security taxes, income tax withholding, unemployment insurance, disability insurance, and workers' compensation, and other applicable federal and state taxes.

11. INDEMNIFICATION

11.1 Definitions. For purposes of this Section 11, "Consultant" shall include Consultant, its officers, employees, servants, agents, or subcontractors, or anyone directly or indirectly employed by either Consultant or its subcontractors, in the performance of this Agreement. "CCCFA" shall include CCCFA, its officers, agents, employees and volunteers.

11.2 Consultant to Indemnify CCCFA. To the fullest extent permitted by law, Consultant shall indemnify, hold harmless, and defend CCCFA from and against any and all claims, losses, costs or expenses for any personal injury or property damage arising out of or in connection with Consultant's alleged negligence, recklessness or willful misconduct or other wrongful acts, errors or omissions of Consultant or failure to comply with any provision in this Agreement.

11.3 Scope of Indemnity. Personal injury shall include injury or damage due to death or injury to any person, whether physical, emotional, consequential or otherwise. Property damage shall include injury to any personal or real property. Consultant shall not be required to indemnify CCCFA for such loss or damage as is caused by the sole active negligence or willful misconduct of the CCCFA.

11.4 Attorneys' Fees. Such costs and expenses shall include reasonable attorneys' fees for counsel of CCCFA's choice, expert fees and all other costs and fees of litigation. Consultant shall not be entitled to any refund of attorneys' fees, defense costs or expenses in the event that it is adjudicated to have been non-negligent.

11.5 Defense Deposit. CCCFA may request a deposit for defense costs from Consultant with respect to a claim. If CCCFA requests a defense deposit, Consultant shall provide it within 15 days of the request.

11.6 Waiver of Statutory Immunity. The obligations of Consultant under this Section 11 are not limited by the provisions of any workers' compensation act or similar

act. Consultant expressly waives its statutory immunity under such statutes or laws as to CCCFA.

11.7 Indemnification by Subcontractors. Consultant agrees to obtain executed indemnity agreements with provisions identical to those set forth here in this Section 11 from each and every subcontractor or any other person or entity involved in the performance of this Agreement on Consultant's behalf. If Consultant fails to obtain such indemnity obligations from others, Consultant agrees to indemnify, hold harmless and defend CCCFA, from and against any and all claims, losses, costs and expenses for any damage due to death or injury to any person and injury to any property resulting from any alleged intentional, reckless, negligent, or otherwise wrongful acts, errors or omissions of Consultant's subcontractors or any other person or entity involved by, for, with or on behalf of Consultant in the performance of this Agreement. Such costs and expenses shall include reasonable attorneys' fees incurred by counsel of CCCFA's choice.

11.8 Insurance Not a Substitute. CCCFA does not waive any indemnity rights by accepting any insurance policy or certificate required pursuant to this Agreement. Consultant's indemnification obligations apply regardless of whether or not any insurance policies are determined to be applicable to the claim, demand, damage, liability, loss, cost or expense.

12. INSURANCE

12.1 Insurance Required. Consultant shall maintain insurance as described in this section and shall require all of its subcontractors, consultants, and other agents to do the same. Approval of the insurance by CCCFA shall not relieve or decrease any liability of Consultant Any requirement for insurance to be maintained after completion of the work shall survive this Agreement.

12.2 Documentation of Insurance. CCCFA will not execute this Agreement until it has received a complete set of all required documentation of insurance coverage. However, failure to obtain the required documents prior to the work beginning shall not waive the Consultant's obligation to provide them. Consultant shall file with CCCFA:

- Certificate of Insurance, indicating companies acceptable to CCCFA, with a Best's Rating of no less than A:VII showing. The Certificate of Insurance must include the following reference: General Manager Support Services
- Documentation of Best's rating acceptable to the CCCFA.
- Original endorsements effecting coverage for all policies required by this Agreement.
- Complete, certified copies of all required insurance policies, including endorsements affecting the coverage.

12.3 Coverage Amounts. Insurance coverage shall be at least in the following minimum amounts:

• Professional Liability Insurance:	$1,000,000 per occurrence, $2,000,000 aggregate
• General Liability:	
• General Aggregate:	$2,000,000
• Products Comp/Op Aggregate	$2,000,000
• Personal & Advertising Injury	$1,000,000
• Each Occurrence	$1,000,000
• Medical Expense (any 1 person)	$ 5,000
• Workers' Compensation:	
• Workers' Compensation	Statutory Limits
• EL Each Accident	$1,000,000
• EL Disease - Policy Limit	$1,000,000
• EL Disease - Each Employee	$1,000,000
• Automobile Liability	
• Any vehicle, combined single limit	$1,000,000

Any available insurance proceeds broader than or in excess of the specified minimum insurance coverage requirements or limits shall be available to the additional insured. Furthermore, the requirements for coverage and limits shall be the greater of (1) the minimum coverage and limits specified in this Agreement, or (2) the broader coverage and maximum limits of coverage of any insurance policy or proceeds available to the named insured

12.4 General Liability Insurance. Commercial General Liability Insurance shall be no less broad than ISO form CG 00 01. Coverage must be on a standard Occurrence form. Claims-Made, modified, limited or restricted Occurrence forms are not acceptable.

12.5 Worker's Compensation Insurance. Consultant is aware of the provisions of Section 3700 of the Labor Code which requires every employer to carry Workers' Compensation (or to undertake equivalent self-insurance), and Consultant will comply with such provisions before commencing the performance of the work of this Agreement. If such insurance is underwritten by any agency other than the State Compensation Fund, such agency shall be a company authorized to do business in the State of California.

12.6 Automobile Liability Insurance. Covered vehicles shall include owned if any, non-owned, and hired automobiles and, trucks.

12.7 Professional Liability Insurance or Errors & Omissions Coverage. The deductible or self-insured retention may not exceed $50,000. If the insurance is on a Claims-Made basis, the retroactive date shall be no later than the commencement of the work. Coverage shall be continued for two years after the completion of the work by one of the following: (1) renewal of the existing policy; (2) an extended reporting period endorsement; or (3) replacement insurance with a retroactive date no later than the commencement of the work under this Agreement.

12.8 Claims-Made Policies. If any of the required policies provide coverage on a claims-made basis the Retroactive Date must be shown and must be before the date of the contract or the beginning of contract work. Claims-Made Insurance must be maintained and evidence of insurance must be provided for at least five (5) years after completion of the contract of work. If coverage is canceled or non-renewed, and not replaced with another claims-made policy form with a Retroactive Date prior to the contract effective date, the Consultant must purchase "extended reporting" coverage for a minimum of five (5) years after completion of contract work.

12.9 Additional Insured Endorsements. CCCFA, its Board members, Commissions, officers, and employees of CCCFA must be endorsed as an additional insured for each policy required herein, other than Professional Errors and Omissions and Worker's Compensation, for liability arising out of ongoing and completed operations by or on behalf of the Consultant. Consultant's insurance policies shall be primary as respects any claims related to or as the result of the Consultant's work. Any insurance, pooled coverage or self-insurance maintained by CCCFA, its elected or appointed officials, directors, officers, agents, employees, volunteers, or consultants shall be non-contributory. All endorsements shall be signed by a person authorized by the insurer to bind coverage on its behalf. General liability coverage can be provided using an endorsement to the Consultant's insurance at least as broad as ISO Form CG 20 10 11 85 or both CG 20 10 and CG 20 37.

12.10 Failure to Maintain Coverage. In the event any policy is canceled prior to the completion of the project and the Consultant does not furnish a new certificate of insurance prior to cancellation, CCCFA has the right, but not the duty, to obtain the required insurance and deduct the premium(s) from any amounts due the Consultant under this Agreement. Failure of the Consultant to maintain the insurance required by this Agreement, or to comply with any of the requirements of this section, shall constitute a material breach of this Agreement.

12.11 Notices. Consultant shall provide immediate written notice if (1) any of the required insurance policies is terminated; (2) the limits of any of the required policies are reduced; (3) or the deductible or self-insured retention is increased.

Consultant shall provide no less than 30 days' notice of any cancellation or material change to policies required by this Agreement. Consultant shall provide proof that cancelled or expired policies of insurance have been renewed or replaced with other policies providing at least the same coverage. Such proof will be furnished at least two weeks prior to the expiration of the coverages. The name and address for Additional Insured Endorsements, Certificates of Insurance and Notices of Cancellation is: CCCFA, Attn: CCCFA Clerk, Address: 1125 Tamalpais Ave, San Rafael, CA 94901.

12.12 Consultant's Insurance Primary. The insurance provided by Consultant, including all endorsements, shall be primary to any coverage available to CCCFA. Any insurance or self-insurance maintained by CCCFA and/or its officers, employees, agents or volunteers, shall be in excess of Consultant's insurance and shall not contribute with it.

12.13 Waiver of Subrogation. Consultant hereby waives all rights of subrogation against CCCFA. Consultant shall additionally waive such rights either by endorsement to each policy or provide proof of such waiver in the policy itself.

12.14 Report of Claims to CCCFA. Consultant shall report to CCCFA, in addition to the Consultant's insurer, any and all insurance claims submitted to Consultant's insurer in connection with the services under this Agreement.

12.15 Premium Payments and Deductibles. Consultant must disclose all deductibles and self-insured retention amounts to CCCFA. CCCFA may require the Consultant to provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within retention amounts. Ultimately, CCCFA must approve all such amounts prior to execution of this Agreement. CCCFA has no obligation to pay any premiums, assessments, or deductibles under any policy required in this Agreement. Consultant shall be responsible for all premiums and deductibles in all of Consultant's insurance policies. The amount of deductibles for insurance coverage required herein are subject to CCCFA's approval.

12.16 Duty to Defend and Indemnify. Consultant's duties to defend and indemnify CCCFA under this Agreement shall not be limited by the foregoing insurance requirements and shall survive the expiration or early termination of this Agreement.

13. NO RECOURSE AGAINST CONSTITUENT MEMBERS OF CCCFA

13.1 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 shall have rights and nor shall any Contractor make any claims, take any actions, or assert any remedies against any of CCCFA's constituent members in connection with this Agreement.

14. MUTUAL COOPERATION

14.1 CCCFA Cooperation in Performance. CCCFA shall provide Consultant with all pertinent data, documents and other requested information as is reasonably available for the proper performance of Consultant's services under this Agreement.

14.2 Consultant Cooperation in Defense of Claims. If any claim or action is brought against CCCFA relating to Consultant's performance in connection with this Agreement, Consultant shall render any reasonable assistance that CCCFA may require in the defense of that claim or action.

15. NOTICES

Any notices, bills, invoices, or reports required by this Agreement shall be deemed received on: (i) the day of delivery if delivered by hand, facsimile or overnight courier service during Consultant's and CCCFA's regular business hours; or (ii) on the third business day following deposit in the United States mail if delivered by mail, postage prepaid, to the addresses listed below (or to such other addresses as the parties may, from time to time, designate in writing).

If to CCCFA:

Adrian Bankhead, Clerk of the Board
CCCFA
E-mail: abankhead@avaenergy.org

If to Consultant:

Julie Mares
Municipal Resource Group, LLC
P. O. Box 561
Wilton, CA 95693
Telephone:408-600-4000
Facsimile:
E-mail: jmares@solutions-mrg.org

With courtesy copy to:

David J. Ruderman, CCCFA General Counsel
Colantuono, Highsmith & Whatley, PC
420 Sierra College Drive, Suite 140
Grass Valley, California 95945-5091
Telephone: (530) 432-7357

Facsimile: (530) 432-7356
E-mail: druderman@chwlaw.us

16. SURVIVING COVENANTS

The parties agree that the covenants contained in Section 5.12 (Records), Section 11 (Indemnification), Section 12.8 (Claims-Made Policies), Section 12.13 (Waiver of Subrogation), Section 13 (No Recourse Against Constituent Members of CCCFA), Section 14.2 (Consultant Cooperation in Defense of Claims), Section 16 (Surviving Covenants), Section 17 (Interpretation of Agreement), and Section 19 (General Provisions) of this Agreement shall survive the expiration or termination of this Agreement, subject to the provisions and limitations of this Agreement and all otherwise applicable statutes of limitations and repose.

17. TERMINATION

17.1 Termination. CCCFA may terminate this Agreement for any reason on five calendar days' written notice to Consultant. Consultant agrees to cease all work under this Agreement on or before the effective date of any notice of termination. All CCCFA data, documents, objects, materials or other tangible things shall be returned to CCCFA upon the termination or expiration of this Agreement.

17.2 Consultant Termination. Consultant may terminate this Agreement for a material breach of this Agreement by CCCFA upon 30 days' notice.

17.3 Compensation Following Termination. Upon termination, Consultant shall be paid based on the work satisfactorily performed at the time of termination. In no event shall Consultant be entitled to receive more than the amount that would be paid to Consultant for the full performance of the services required by this Agreement. CCCFA shall have the benefit of such work as may have been completed up to the time of such termination.

17.4 Remedies. CCCFA retains any and all available legal and equitable remedies for Consultant's breach of this Agreement.

18. INTERPRETATION OF AGREEMENT

18.1 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of California.

18.2 Integration of Exhibits. All documents referenced as exhibits in this Agreement are hereby incorporated into this Agreement. In the event of any material discrepancy between the provisions of this Agreement and its exhibits, the provisions of this Agreement shall prevail. In the event of any material discrepancy between the express provisions of this Agreement and the exhibits of this Agreement, the provisions of this Agreement shall prevail. This instrument

contains the entire Agreement between CCCFA and Consultant with respect to the transactions contemplated herein. No other prior oral or written agreements are binding upon the parties. Amendments hereto or deviations herefrom shall be effective and binding only if made in writing and executed on by CCCFA and Consultant.

18.3 **Headings**. The headings and captions appearing at the commencement of the sections hereof, and in any paragraph thereof, are descriptive only and for convenience in reference to this Agreement. Should there be any conflict between such heading, and the section or paragraph thereof at the head of which it appears, the language of the section or paragraph shall control and govern in the construction of this Agreement.

18.4 **Pronouns**. Masculine or feminine pronouns shall be substituted for the neuter form and vice versa, and the plural shall be substituted for the singular form and vice versa, in any place or places herein in which the context requires such substitution(s).

18.5 **Severability**. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then such term or provision shall be amended to, and solely to the extent necessary to, cure such invalidity or unenforceability, and shall be enforceable in its amended form. In such event, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

18.6 **No Presumption Against Drafter**. Each party had an opportunity to consult with an attorney in reviewing and drafting this Agreement. Any uncertainty or ambiguity shall not be construed for or against any party based on attribution of drafting to any party.

19. GENERAL PROVISIONS

19.1 **Confidentiality**. All data, documents, discussion, or other information developed or received by Consultant for performance of this Agreement are deemed confidential and Consultant shall not disclose it without prior written consent by CCCFA. CCCFA shall grant such consent if disclosure is legally required. All CCCFA data shall be returned to CCCFA upon the termination or expiration of this Agreement.

19.2 **Conflicts of Interest**. Consultant maintains and warrants that it has not employed nor retained any company or person, other than a bona fide employee working

solely for Consultant, to solicit or secure this Agreement. Further, Consultant warrants that it has not paid nor has it agreed to pay any company or person, other than a bona fide employee working solely for Consultant, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. Consultant further agrees to file, or shall cause its employees or subcontractor to file, a Statement of Economic Interest with CCCFA's Filing Officer if required under state law in the performance of the services. For breach or violation of this warranty, CCCFA shall have the right to rescind this Agreement without liability. For the term of this Agreement, no member, officer, or employee of CCCFA, during the term of his or her service with CCCFA, shall have any direct interest in this Agreement, or obtain any present or anticipated material benefit arising therefrom.

19.3 **Non-assignment**. Consultant shall not delegate, transfer, subcontract or assign its duties or rights hereunder, either in whole or in part, without CCCFA's prior written consent, and any attempt to do so shall be void and of no effect. CCCFA shall not be obligated or liable under this Agreement to any party other than Consultant.

19.4 **Binding on Successors**. This Agreement shall be binding on the successors and assigns of the parties.

19.5 **No Third-Party Beneficiaries**. Except as expressly stated herein, there is no intended third-party beneficiary of any right or obligation assumed by the parties.

19.6 **Time of the Essence**. Time is of the essence for each and every provision of this Agreement.

19.7 **Non-Discrimination**. Consultant shall not discriminate against any employee or applicant for employment because of race, sex (including pregnancy, childbirth, or related medical condition), creed, national origin, color, disability as defined by law, disabled veteran status, Vietnam veteran status, religion, age (40 and above), medical condition (cancer-related), marital status, ancestry, sexual orientation, or any other unlawful basis. Employment actions to which this provision applies shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; or in terms, conditions or privileges of employment, and selection for training. Consultant agrees to post in conspicuous places, available to employees and applicants for employment, the provisions of this nondiscrimination clause.

19.8 **Waiver**. No provision, covenant, or condition of this Agreement shall be deemed to have been waived by CCCFA or Consultant unless in writing signed by one authorized to bind the party asserted to have consented to the waiver. The waiver

by CCCFA or Consultant of any breach of any provision, covenant, or condition of this Agreement shall not be deemed to be a waiver of any subsequent breach of the same or any other provision, covenant, or condition.

19.9 Excused Failure to Perform. Consultant shall not be liable for any failure to perform if Consultant presents acceptable evidence, in CCCFA's sole judgment, that such failure was due to causes beyond the control and without the fault or negligence of Consultant.

19.10 Remedies Non-Exclusive. Each right, power and remedy provided for herein or now or hereafter existing at law, in equity, by statute, or otherwise shall be cumulative and shall be in addition to every other right, power, or remedy provided for herein or now or hereafter existing at law, in equity, by statute, or otherwise. The exercise, the commencement of the exercise, or the forbearance from the exercise by any party of any one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by such party of any or all of such other rights, powers or remedies.

19.11 Attorneys' Fees. If legal action shall be necessary to enforce any term, covenant or condition contained in this Agreement, the prevailing party shall be entitled to an award of reasonable attorneys' fees and costs expended in the action.

19.12 Venue. The venue for any litigation shall be Marin County, California and Consultant hereby consents to sole jurisdiction in Marin County for purposes of resolving any dispute or enforcing any obligation arising under this Agreement.

19.13 Counterparts; Electronic Signatures. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same instrument. The parties acknowledge and agree that this Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed or emailed versions of an original signature, electronically scanned and transmitted versions (e.g., via pdf) of an original signature, or a digital signature.

19.14 Recitals. The Recitals are incorporated by this reference.

[Signature page follows]

TO EFFECTUATE THIS AGREEMENT, the parties have caused their duly authorized representatives to execute this Agreement as of the last date indicated below:

"CCCFA"
California Community Choice Financing Authority

By:_____
Signature

Printed: Ted Bardacke

Title CCCFA Board Chair

Date:_____

Attest:

By:_____
Adrian Bankhead, CCCFA Clerk

Date:_____

"Consultant"
Municipal Resource Group, LLC

By:_____
Signature

Printed Mary Egan

Title Chief Executive Officer

Date:_____

By:_____
Signature

Printed:_____

Title:_____

Date:_____

Approved as to form:

By: _____
David J. Ruderman, General Counsel

Date: _____

"EXHIBIT A"
SCOPE OF WORK

This Scope of Work (SOW) establishes MRG's obligations and deliverables to CCCFA.

1. Board Support and Engagement

MRG will ensure the Board has the tools, information, and engagement necessary for effective decision-making.

a) Collaborate with the Chair, Working Group, and General Counsel to set agendas and prepare policy/action recommendations.

b) Build strong working relationships with each Board member to advance shared objectives.

c) Draft Board packets with clarity and actionable insights.

d) Ensure proactive communication and coordinated engagement with regulators, stakeholders, and the public by translating technical issues into accessible language and representing CCCFA, either directly or through the most appropriate CCCFA representative.

2. Ongoing Operational Excellence

MRG will manage CCCFA's day-to-day operations to ensure transparency, accountability, and performance.

a) Develop and manage the operational budget and financial reporting.

b) Coordinate and collaborate with CCCFA's appointed officers to oversee bond issuances and prepayment deal administration, including settlements.

c) Implement risk management protocols and confidentiality protections for CCA data.

d) Manage and coordinate CCCFA Working Group and consultants to ensure efficient, high-quality work.

e) Ensure compliance with all laws, regulations, and policies governing CCCFA.

3. Administrative Services and Public Accountability Support

Upon request, MRG will facilitate a collaborative process with key stakeholders to develop a plan for providing dedicated administrative and public-records support that ensures robust service delivery. Should this effort move forward, the following elements are anticipated to be included:

a) Post Board packets, meeting notices, and related materials in accordance with public meeting requirements.

b) Maintain CCCFA's public records, including Board materials, resolutions, contracts, policies, and archival documents.

c) Create and manage a secure records repository for confidential and public documents, including role-based access controls for Board members, key members, and consultants.

d) Support information-requests processes, ensuring compliance with public-access requirements while protecting confidential and proprietary information.

4. Strategic Vision and Organizational Success

Upon request, MRG will partner with the Board to establish CCCFA's long-term direction.

a) Conduct an organizational review of structure, staffing, and capacity.

b) Facilitate stakeholder engagement sessions with member CCAs and industry partners.

c) Translate stakeholder input into actionable strategic priorities and work plans.

d) Develop a strategic plan with clear implementation pathways, funding strategies, and potential growth opportunities.

e) Recommend governance and organizational models that can sustainably support CCCFA's future.

"EXHIBIT B"
APPROVED FEE SCHEDULE

Consultant (sometimes referred to as MRG) will track work and bill monthly for time incurred.

Work incurred herein will be billed based on biller and labor category at the following rates:

- General Manager/Lead Consultant: $275 / hour
- Administrative/Management Analyst: $195 / hour

Costs incurred under this Agreement shall not exceed $367,100 (NTE amount) over the 14-month period without prior written approval of CCCFA. The NTE amount is inclusive of approximately 1400 labor hours and $4,500 in estimated expenses.

The NTE amount assumes 80 base billable hours per month, and 20 provisional hours*, over the 14-month initial contract term.

Parties understand and agree that the total monthly invoiced amount and contract costs will depend on the final mix (of labor categories) of hours incurred.

*Provisional Hours: MRG acknowledges that the estimated hours are just that, an estimate. Provisional hours are recommended to provide capacity for additional time or scope adjustments as necessary. MRG will work with CCCFA to establish a streamlined approval process for the release of this provisional time on a routine basis in order to ensure appropriate resources for a successful project.

“EXHIBIT” C
CAMPAIGN CONTRIBUTION DISCLOSURE FORM

CAMPAIGN CONTRIBUTION DISCLOSURE PROVISIONS

Local governments are subject to the campaign disclosure provisions detailed in Government Code Section 84308.

Please carefully read the following information to determine if the provisions apply to you. If you determine that the provisions are applicable, the Campaign Disclosure Form must be completed and returned to CCCFA with your application.

1. No CCCFA Board member or other CCCFA official shall accept, solicit, or direct a contribution of more than $500 from any party,[1] financially interested participant,[2] or agent[3] while a proceeding is pending or for 12 months subsequent to the date a final decision is rendered by CCCFA. This prohibition commences when your application has been filed, or the proceeding is otherwise initiated.

2. A party to a CCCFA proceeding shall disclose on the record of the proceeding any contribution of more than $500 made to any Board member or other CCCFA official by the party, or agent, during the preceding 12 months. No party to or participant in a CCCFA proceeding shall make a contribution of more than $500 to a Board member or other CCCFA official during the proceeding and for 12 months following the date a final decision is rendered by CCCFA. No agent to a party or participant shall make a contribution in any amount to a Board member or other CCCFA official during the proceeding and for 12 months following the date a final decision is rendered by CCCFA.

3. Prior to rendering a decision on a CCCFA proceeding, any Board member or other CCCFA official who received contribution of more than $500 within the preceding 12 months from any party, or agent, to a proceeding shall disclose that fact on the record of the proceeding, and shall be disqualified from participating in the proceeding. However, if any Board member or other CCCFA official receives a contribution that otherwise would require disqualification, and returns the contribution within 30 days of making the decision, or knowing about the contribution and the relevant proceeding, whichever comes last, that councilmember or commissioner shall be permitted to participate in the proceeding.

[1] "Party" is defined as any person who files an application for, or is the subject of, a proceeding.
[2] "Participant" is defined as any person who actively supports or opposes a particular decision in a proceeding.
[3] "Agent" is defined as a person who represents a party in connection with a proceeding for compensation who appears before or otherwise communicates with CCCFA for the purpose of influencing the proceeding. If an individual acting as an agent also is acting as an employee or member of a law, architectural, engineering, or consulting firm, or a similar entity or corporation, both the individual and the entity or corporation are agents. When a closed corporation is a party to a proceeding, the majority shareholder is subject to these provisions.

To determine whether a campaign contribution of more than $500 has been made by you or your agent to a Board member or other CCCFA official within the preceding 12 months, all contributions made by you or your agent during that period must be aggregated.

Names of current CCCFA Board member or other CCCFA official are available on the CCCFA's website. If you have questions about Government Code Section 84308, FPPC regulations, or the Campaign Disclosure Form, please contact the CCCFA Clerk.

CAMPAIGN CONTRIBUTION DISCLOSURE FORM

(a) Document:

- □ License
- □ Lease
- □ Permit
- □ Franchise
- □ Other Contract
- □ Other Entitlement

Name and address of any party, participant, or agent who has contributed more than $500 to any councilmember or commissioner within the preceding 12 months:

1. _____
2. _____
3. _____

(b) Date and amount of contribution:

Date _____ Amount $ _____

Date _____ Amount $ _____

Date _____ Amount $ _____

(c) Name of councilmember or commissioner to whom contribution was made:

1. _____
2. _____
3. _____

(d) I certify that the above information is provided to the best of my knowledge.

Printed Name _____

Signature _____

Date _____ Phone _____

To be completed by CCCFA:

Document No: _____

California Community Choice Financing Authority

Staff Report – Item 6

Item 6:	Board of Directors
From:	Garth Salisbury, Treasurer/Controller
Date:	12/4/2025
Attachments:	Proposed Budget for the 2026 Fiscal Year

REQUESTED ACTION:

Review and approve the 2026 Fiscal Year Budget.

SUMMARY:

Pursuant to Section 4.09 of the CCCFA Joint Powers Agreement, the CCCFA Board must approve the budget for the ensuing fiscal year. CCCFA's fiscal year runs from January 1 through December 31 (calendar year basis). CCCFA will need to adopt a budget for the 2026 fiscal year before the start of the ensuing fiscal year that begins on January 1, 2026. The Board may revise the budget from time-to-time as necessary to address contingencies and unexpected expenses. Approval of the Budget by the Board authorizes the expenditures of amounts within each budget line item and for the Treasurer/Controller to:

1) Spend funds within the limits and contingencies set forth in each budget line item; and
2) Invoice the Founding and Associate Members ("Members") to fund the budget if necessary.

CCCFA has been operating with a single Operating Budget which will be funded by the Members annually by 1) amounts remaining in reserves from the previous fiscal year, 2) any new member fees and 3) the $20,000 fee assessed to members for each new prepayment transaction. If the balance in the account from the previous year, new member fees and new deal fees are estimated to be insufficient to fund the budget, the Treasurer/Controller will invoice a cash call to each member to fund the budget. The Treasurer/Controller will determine, after consultation with the Board, if additional funding will be required to fund the operating expenses of the Authority during the fiscal year.

Funding Sources in the 2025 Fiscal Year:

CCCFA saw the following primary sources of funding during 2025:

Source	Number	Amount ($)	Total ($)
New Member Fees	0	50,000	0
New Deal Fees*	7	20,000	140,000
Member Cash Calls	0	0	0
Total	-	-	120,000

*Estimated

CCCFA collected no new member fees and $120,000 in new deal fees in 2024 with the possibility of one additional new deal fee for a total of $140,000. There were no member cash calls in January of 2025.

Proposed CCCFA 2026 Budget:

The attached proposed budget was prepared after reviewing contracts in place for various products and services, conversations with possible vendors of necessary services to CCCFA and estimates of costs for staff time provided by the Members to CCCFA in accordance with the memorandums of understanding (MOUs) executed by each Member. The single largest change to the budget in 2026 is related to a contract with MRG Consulting LLC to provide General Manager and other services to begin as early as December, 2025. Preliminary not to exceed (NTE) amount is $367,000. Staff has budgeted $350,000 for the proposed contract with MRG in 2026. Additionally, the Treasurer/Controller role and the cost for this position are also under negotiation at this time. Consequently, there is a placeholder in the budget under Professional Services for the Treasurer/Controller position in the amount of $120,000. A Contingency amount of 10% of the budget is included ($75,750) as well as a targeted Operating Budget reserve of 20% of the total Operating Budget ($166,650).

The proposed budget to fund the operations of CCCFA for the 2026 fiscal year totals **$833,250**.

Funding Sources for the 2026 Budget:

There will be anticipated surplus funds of approximately $419,100 that will remain in the Operating Fund at the end of the current fiscal year. Additionally, we are projecting two new member fees and five new deals in 2026 that would generate $200,000 in member fees. The $200,000 in new deal and member fees and an estimated $15,000 in interest earnings added to the surplus from the current fiscal year totals a projected total income of $634,100. Finally, consistent with prior years' practice, it is recommended that CCCFA maintain an Operating Fund Reserve in 2026 of approximately 20% of the Operating Budget in the amount of $166,650.

To fund the remaining amounts in the 2026 Budget Staff recommends a cash call of $365,800 or **$33,255 per member**.

Ongoing Transaction Specific Costs:

Since the 2022 budget was approved by the Board, it has been determined that costs incurred for each prepayment transaction will be paid exclusively by those Members directly involved in each transaction. Initial costs related to structuring, pricing and closing the transaction will be paid at closing from bond proceeds. Ongoing transaction-specific costs such as rating agency surveillance

fees, trustee fees, accounting fees, arbitrage rebate, dissemination agent fees, etc. are to be paid by the participating CCA in each transaction through amounts paid to the Trustee and collected in an Administrative Fee Account or other such account in each respective Trust Indenture. Any ongoing transaction specific expenses that are invoiced to CCCFA will be paid through requisitions by the CCA to the Trustee and paid from the monies collected in the Administrative Fee Account or other such account. Members that are not participating in a specific prepayment transaction will not be responsible for any transaction-specific costs arising therefrom either at closing or on an ongoing basis.

Operating Fund Budget Highlights:

Attached at the end of this staff report is the proposed 2026 Operating Fund Budget designed to cover estimated costs through the end of 2026. The following descriptions provide detail into how the budget line items were derived:

Accounting: CCCFA has engaged Maher Accountancy to provide ongoing accounting, billing and reconciliation services to CCCFA for ongoing operations. Maher Accountancy provides these services to a number of the Members in their day-to-day operations. Maher Accountancy charges a $2,000 monthly fee for these services to CCCFA including the necessary work to complete the annual audit for an annual total of $24,000 billed at the end of the fiscal year. Maher Accountancy will also absorb the costs of the ongoing use of Bill.com for invoice approvals and of QuickBooks accounting software in the $2,000 monthly fee.

Financial Audit: CCCFA has a contract with Baker Tilly to perform the annual financial audit at a cost of $26,000/year plus other incidental expenses for the 2025 Fiscal year (paid in 2026). We have budgeted a total of $28,000 for any additional costs incurred by Baker Tilly to complete the 2025 audit.

Insurance: Liability Insurance including Directors and Officers Liability/Errors and Omissions, Crime and Fiduciary (Treasurer/Controller Bond) coverage: CCCFA has engaged an insurance consultant, the risk management firm of Arthur J. Gallagher, to assist again this year in securing insurance quotes from carriers. Staff has provided Gallager with all the information required to receive quotes for the requested coverages for 2026 but has not yet received any estimates or actual quotes. Costs for the coverages in 2025 were approximately $107,000 and Staff has estimated that the coverages will be available for $130,000 in 2026 for budgeting purposes.

Professional Services (Outside Counsel, Treasurer/Controller and other miscellaneous service): Staff is proposing that the professional services line item be funded at $200,000. CCCFA's General Counsel, David Ruderman of Colantuono, Highsmith & Whatley, PC, provides his services through a professional services contract that that is up for renewal at the December 4, 2025 Board meeting.

The Contract that is under consideration by the Board does not have an expiration date and has an annual NTE amount of $70,000 in 2026.

Treasurer/Controller services are also subject to a Professional Services Agreement with Garth Salisbury. This PSA is also under consideration at the December 4 Board meeting to increase the NTE amount. Additionally, it is anticipated that the PSA agreement will be renegotiated in January to reflect the changes to the Treasurer/Controller role with the addition of MRG Consulting providing a number of services to CCCFA.

Finally, other services contracts are included in this budget line item including PC Professional (IT) and Lamb Consulting (website services).

CCA Staff Reimbursements: Staff Reimbursements refers to Members' professional staff time provided to CCCFA subject to reimbursement by CCCFA in accordance with the Member MOUs. This amount has been estimated based upon a combination of working group staff time needed to prepare for Board meetings and other general Authority business, processing hours per month for each month there is a Board meeting at fully loaded reimbursable staff time. Based upon member estimates of staff time needed for the 2026 Fiscal Year, the budgeted amount totals $25,000.

Note that the JPA Agreement does not contemplate reimbursing the CCCFA Board Members for time/hours utilized to participate in Board meetings. Consequently, the assumed CCA staff time reimbursement does not assume hours related to Board member participation in monthly meetings.

Fiscal Impact: The total cost of the 2025 Operating Budget as proposed is $833,200. The 2026 fiscal budget will be funded by carryover amounts from the 2025 budget, estimated new member and deal fees of $200,000 in 2026 and member cash calls of $365,800.

California Community Choice Financing Authority

CCCFA Fiscal Year 2026 Operating Fund Budget

Fiscal Year: January 1 to December 31.

	Proposed Budget FY 2026	Budget Update Dec 1, 2025	Approved Budget FY 2025
Income			
Estimated Opening Balance	$419,100	565,511	$541,427
Member Contributions and Fees*	200,000	140,000	100,000
Cash Calls	365,800	-	-
Interest Income	15,000	15,000	10,500
Total Income	**999,900**	**720,511**	**641,427**
Expenses			
Accounting	24,000	24,000	24,000
Audit	28,000	26,250	20,000
Bank Fees	500	348	1,000
Insurance (O&D, Crime & Fiduciary)	130,000	106,859	150,000
Professional Services	200,000	125,424	125,000
CCA Staff Reimbursement	25,000	18,530	25,000
Future General Manager/MRG	350,000	-	100,000
Contingency (10% of budget)	75,750	-	44,500
Total Expenses	**833,250**	**301,411**	**489,500**
Estimated Remaining Balance (Reserves)	**166,650**	**419,100**	**151,927**

*New Member and Deal Fees

California Community Choice Financing Authority

Staff Report – Item 7

Item 5:	Board of Directors
From:	Garth Salisbury, Treasurer/Controller
Date**:**	December 4, 2025
Attachments**:**	Board Resolution No. 16 authorizing the issuance of Clean Energy Project Revenue Bonds to finance the acquisition of a long-term supply of electricity for the City of San José

RECOMMENDATION

By motion, adopt Resolution No. 16 authorizing the issuance of one or more series of Clean Energy Project Revenue Bonds (the "Bonds") and approving parameters under which an energy prepayment transaction can be completed on behalf of the City of San José (the "City") with Morgan Stanley & Co. LLC ("MS") as the Underwriter and Morgan Stanley Energy Structuring, L.L.C. ("MSES") as the Energy Supplier; authorizing and/or approving documents or "form of" documents supporting the prepay transaction; and approving payments by CCCFA to service providers for issuance costs from prepay bond proceeds.

BACKGROUND

In November 2023, the San José City Council approved enrolling the City as a member of CCCFA and directed the administration to evaluate the feasibility of reducing San José Clean Energy's ("SJCE") power purchase costs by financing a prepayment for energy procured with long term power purchase agreements with the proceeds of tax-exempt

bonds issued by CCCFA. CCCFA approved the City's associate membership on May 23, 2024.

On October 25, 2024, the CCCFA successfully priced Clean Energy Project Revenue Bonds, Series 2024E (the "2024E Bonds") on behalf of the City, in a par amount of $1.24 billion. The 2024E Bonds were issued on November 4, 2024 with a final maturity of February 1, 2055. The Initial Term of the 2024E Bonds spans from the issuance date to August 31, 2032. Approximately 6.1 million megawatt-hours of prepaid energy will be delivered by MSES during the Initial Term, saving the City $10.77 per megawatt-hour, or 12% of the cost of the prepaid energy. Total savings during the Initial Term, if fully realized, will be approximately $66 million.

The City hopes to leverage the structure of the 2024E Bonds to execute a second transaction to finance more long-term supply of electricity. MS has been selected as the Underwriter and MSES as the energy prepay counterparty. Additionally, the City has executed a contract with PFM Financial Advisors LLC ("PFM") as Municipal Financial Advisor, Orrick Herrington & Sutcliffe as Prepay Counsel, and Anzel Galvan as Disclosure Counsel to support the City's continued evaluation and preparation of a prepay transaction.

On December 2, 2025, the City Council adopted a resolution approving, in substantially final forms, Appendix A to an Official Statement, a Power Supply Contract, a Custodial Agreement, a Letter Agreement, and a Prepaid Energy Project Administration Agreement and authorizing the City Manager and other authorized officers of the City, to execute and deliver these documents and any other related documents in connection with the issuance and sale of the Bonds by CCCFA in an aggregate principal amount not to exceed $1,250,000,000. Attached to this memorandum is a copy of the executed City Resolution, and City Council Memo.

REQUESTED ACTION

The proposed Board Resolution encompasses the following approvals or authorizations relating to the execution of the prepay transaction:

- Authorizes the issuance of the Bonds by CCCFA in an aggregate principal amount not to exceed $1,250,000,000 to purchase certain quantities of electricity from MSES on a prepaid basis and sell such quantities of electricity to the City;
- Authorizes the execution of a Bond Purchase Contract provided that the Underwriter's Discount does not exceed 0.6% of the principal amount of the bonds and all other costs of issuance do not exceed 1% of the principal amount of the bonds;
- Authorizes the Chair, the Vice Chair, the Treasurer/Controller, the Secretary or any other person or persons designated by the Board of Directors by resolution to act on behalf of CCCFA (each, including the designees thereof, "Authorized Officers") to execute and deliver documents in support of the prepay transaction, including a certificate deeming the preliminary form of the Official Statement final for purposes of Securities and Exchange Commission Rule 15c2-12 and the Official Statement; and
- Confirms receipt by CCCFA of certain representations and good faith estimates from MS regarding the Bonds.

Good Faith Estimates for Prepay Transactions

Pursuant to Government Code Section 5852.1, MS has provided CCCFA with the following required good faith estimates as of October 28, 2025 for the prepay transaction contemplated herein:

- An aggregate principal amount of $1,001,925,000 for the Bonds estimated to be sold;
- A True Interest Cost of 4.06%;
- A sum of all fees and charges paid to third parties (being costs of issuance of approximately $1,424,278 plus estimated underwriters' compensation of $4,742,123) of $6,166,401;

- Proceeds to be received by CCCFA for the sale of the Bonds, less the finance charge for the Bonds and any reserves of capitalized interest paid or funded with proceeds of the Bonds, of $1,029,327,358; and
- A total payment amount, being the sum of all payments the borrower will make to pay debt service on the Bonds not paid from proceeds of the Bonds, of $1,449,055,906 to the Mandatory Purchase Date.

Prepay Documents

The Resolution authorizes the Authorized Officers to execute and deliver the following documents and document forms supporting the prepay transaction:

- A proposed form of Trust Indenture, between CCCFA and U.S. Bank Trust Company, National Association, as trustee, or other trustee named therein (the "Trustee");
- A proposed form of Energy Sales Agreement, between CCCFA and MSES;
- A proposed form of Power Supply Contract, between CCCFA and the City;
- A proposed form of Limited Assignment Agreement, among the City, Morgan Stanley Capital Group Inc., a Delaware corporation ("MSCG") or MSES, and certain sellers of electricity (collectively, "PPA Sellers") under one or more power purchase and sale agreements between the City and the respective PPA Sellers (collectively, "Assigned PPAs");
- A proposed form of Consolidated, Amended & Restated Custodial Agreement, among CCCFA, the City, MSCG, MSES, and U.S. Bank Trust Company, National Association, as custodian, or other custodian named therein, relating to payments to be made with respect to the Assigned PPAs;
- A proposed form of Re-Pricing Agreement, between MSES and CCCFA;
- Proposed forms of ISDA Master Agreement, the Schedule thereto and related Confirmation, between CCCFA and BP Energy Company, and proposed forms of ISDA Master Agreement, the Schedule thereto and related Confirmation, between CCCFA and Natixis (together with BP Energy Company, "Commodity Swap Counterparties") relating to commodity swaps;

- Proposed forms of two separate Custodial Agreements, among CCCFA, the Trustee, as trustee and custodian, and the related Commodity Swap Counterparty;
- Proposed forms of one or more ISDA Master Agreements, Schedules thereto and related Confirmations, between CCCFA and MSES, relating to one or more interest rate swaps;
- A proposed form of Prepaid Energy Project Administration Agreement, between CCCFA and the City;
- Proposed forms of one or more ISDA Master Agreements, Schedules thereto and related Confirmations between CCCFA and MSCG, relating to one or more investment swaps (collectively, "Investment Swap Agreements");
- A proposed form of Assignment Agreement, by and among CCCFA, the Trustee, and MSCG, relating to the Investment Swap Agreements;
- A proposed form of official statement to be used by MS in connection with the offering and sale of the Bonds; and
- A proposed form of Bond Purchase Contract, between MS and CCCFA.

FISCAL IMPACT

Upon the successful closing of the prepay bond transaction, the total costs of issuance will be paid by CCCFA out of bond proceeds. The City will pay a new deal fee of $20,000 to CCCFA from bond proceeds at the closing of the transaction. In the event the prepay bond transaction is not successfully completed, the City will make payments to Moody's Ratings and the Second Party Opinion provider as described in the Memorandum of Understanding between CCCFA, MS and the City.

RESOLUTION NO. 2025-16

RESOLUTION OF THE CALIFORNIA COMMUNITY CHOICE FINANCING AUTHORITY AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF CLEAN ENERGY PROJECT REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $1,250,000,000 TO FINANCE THE ACQUISITION OF A LONG-TERM SUPPLY OF ELECTRICITY FOR THE CITY OF SAN JOSE AND OTHER MATTERS RELATING THERETO

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

WHEREAS, the City of San José (the "City") is a public agency (as defined in the Act) that is a community choice aggregator that has implemented a CCA program known as San José Clean Energy and is an Associate Member (as such term is defined in the Agreement) of the Issuer;

WHEREAS, the Issuer is authorized by its Agreement to purchase and sell electric energy and associated capacity and environmental attributes and to issue revenue bonds to finance or refinance the cost of such transactions, and is vested with all powers necessary to accomplish the purposes for which it was created;

WHEREAS, the Issuer has determined to purchase certain quantities of electricity from Morgan Stanley Energy Structuring, L.L.C. (the "Energy Supplier") on a prepaid basis (the "Project") and to sell such electricity to the City, as contemplated herein;

WHEREAS, the Issuer has determined to finance the costs of the Project with the proceeds of its Clean Energy Project Revenue Bonds, to be issued in one or more series or subseries (collectively, the "Bonds");

WHEREAS, the Issuer has determined to authorize the officers of the Issuer to take all necessary action to accomplish the purchase of the Project on a prepaid basis, the sale of electricity to the City and the issuance, sale and delivery of the Bonds;

WHEREAS, pursuant to a Trust Indenture (the "Indenture"), between the Issuer and U.S. Bank Trust Company, National Association, as trustee, or other trustee named therein (the "Trustee"), the Issuer will issue the Bonds for the purpose, among others, of financing the Project;

WHEREAS, pursuant to a Bond Purchase Contract, to be dated the date of sale of the Bonds (the "Bond Purchase Contract"), between Morgan Stanley & Co. LLC, as underwriter (the "Underwriter"), and the Issuer, the Bonds will be sold to the Underwriter, and the proceeds of such sale will be used as set forth in the Indenture and the Bond Purchase Contract to finance the Project and to pay costs incurred in connection with the issuance of the Bonds;

WHEREAS, pursuant to a Prepaid Energy Sales Agreement (the "Energy Sales Agreement") between the Issuer and the Energy Supplier, the Issuer will acquire a supply of electricity from the Energy Supplier;

WHEREAS, pursuant to a Power Supply Contract (the "Power Supply Contract") between the Issuer and the City, the Issuer will sell such supply of electricity to the City over a period of years;

WHEREAS, pursuant to Section 5852.1 of the California Government Code, the Issuer has received certain representations and good faith estimates from the Underwriter, which good faith estimates are attached hereto as Exhibit A; and

WHEREAS, there have been made available to the Board of Directors of the Issuer (the "Board of Directors") the following documents and agreements:

1. A proposed form of the Indenture;

2. A proposed form of the Energy Sales Agreement;

3. A proposed form of the Power Supply Contract;

4. Proposed form(s) of Limited Assignment Agreement, among the City, Morgan Stanley Capital Group Inc., a Delaware corporation ("MSCG") or the Energy Supplier, and certain sellers of electricity (collectively, the "PPA Sellers") under one or more power purchase and sale agreements between the City and the respective PPA Sellers (collectively, the "Assigned PPAs");

5. A proposed form of Consolidated, Amended & Restated Custodial Agreement (the "PPA Payment Custodial Agreement") among the Issuer, the City, MSCG, the Energy Supplier, and U.S. Bank Trust Company, National Association, as custodian, or other custodian named therein, relating to payments to be made with respect to the Assigned PPAs.

6. A proposed form of Re-Pricing Agreement (the "Re-Pricing Agreement"), between the Energy Supplier and the Issuer;

7. Proposed forms of ISDA Master Agreement, the Schedule thereto and related Confirmation between the Issuer and BP Energy Company ("BPEC"), and proposed forms of ISDA Master Agreement, the Schedule thereto and related Confirmation between the Issuer and Natixis (together with BPEC, the

"Commodity Swap Counterparties") relating to commodity swaps (collectively, the "Commodity Swap Agreements");

8. Proposed forms of two separate Custodial Agreements (the "Front-End Custodial Agreements"), among the Issuer, the Trustee, as trustee and custodian, and the related Commodity Swap Counterparty;

9. Proposed forms of one or more ISDA Master Agreements, Schedules thereto and related Confirmations between the Issuer and the Energy Supplier, relating to one or more interest rate swaps (collectively, the "Interest Rate Swap Agreements");

10. A proposed form of Prepaid Energy Project Administration Agreement (the "Project Administration Agreement") between the Issuer and the City;

11. Proposed forms of one or more ISDA Master Agreements, Schedules thereto and related Confirmations between the Issuer and MSCG, relating to one or more investment swaps (collectively, the "Investment Swap Agreements");

12. A proposed form of Assignment Agreement (the "Assignment Agreement"), by and among the Issuer, the Trustee, and MSCG, relating to the Investment Swap Agreements;

13. A proposed form of official statement (the "Official Statement") to be used by the Underwriter in connection with the offering and sale of the Bonds; and

14. A proposed form of Bond Purchase Contract.

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

Section 1. Pursuant to the Act and the Indenture, the Issuer is hereby authorized to issue its revenue bonds designated as the "California Community Choice Financing Authority Clean Energy Project Revenue Bonds" in an aggregate principal amount not to exceed one billion two hundred fifty million dollars ($1,250,000,000) in one or more series or subseries, with such other name or names of the Bonds or series or subseries thereof as designated in the Indenture. The Bonds shall be issued and secured in accordance with the terms of, and shall be in the form or forms set forth in, the Indenture made available to the Board of Directors for this meeting. The Bonds shall be executed by the manual or facsimile signature of the Chair of the Issuer, the Vice Chair of the Issuer, the Treasurer/Controller of the Issuer, the Secretary of the Issuer or any other person or persons designated by the Board of Directors by resolution to act on behalf of the Issuer (each, including the designees thereof, an "Authorized Officer"), and

attested by the manual or facsimile signature of the Secretary of the Issuer or any other Authorized Officer.

Section 2. The proposed form of the Indenture, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver the Indenture in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The designation of the trustee, dated date, maturity date or dates and provisions related to the extension thereof, methods of determining interest rate or rates, interest payment dates, denominations, forms, registration privileges, manner of execution, place or places of payment, tender provisions, terms of redemption and other terms of the Bonds shall be as provided in the Indenture, as finally executed.

Section 3. The proposed forms of the Energy Sales Agreement, the Power Supply Contract, the PPA Payment Custodial Agreement, the Re-Pricing Agreement, the Front-End Custodial Agreements, the Project Administration Agreement, and the Assignment Agreement, each as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver such agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The proposed preliminary form of the Official Statement, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver a certificate deeming the preliminary form of the Official Statement final for purposes of Securities and Exchange Commission Rule 15c2-12 and to execute and deliver the Official Statement in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Underwriter is hereby authorized to distribute the Official Statement in preliminary form to persons who may be interested in the purchase of the Bonds, and to deliver the Official Statement in final form to the purchasers of the Bonds, in each case with such changes as may be approved as aforesaid.

Section 5. The proposed form of the Bond Purchase Contract, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver the Bond Purchase Contract in substantially said form, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof; provided that the Underwriter's discount or compensation pursuant to such Bond Purchase Contract shall not exceed 0.6% of the principal amount of the Bonds, and all other costs of issuance (exclusive of Underwriter's discount or compensation), including rating

agency fees and all legal, municipal advisor and other professional and consultant fees, will not exceed 1.0% of the principal amount of the Bonds. For the purpose of the limitations contained in this Section, costs of issuance do not include any costs ultimately paid with additional proceeds or rounding amounts (howsoever such proceeds or amounts are designated in any pricing schedules relating to the Bonds).

Section 6. The proposed forms of the Commodity Swap Agreements, as made available to the Board of Directors for this meeting, are hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver the Commodity Swap Agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Board of Directors hereby finds and determines, pursuant to Section 5922 of the California Government Code, that due consideration has been given for the creditworthiness of the Commodity Swap Counterparties, and that the Commodity Swap Agreements are designed to reduce the amount or duration of rate, spread or similar risk and result in a lower cost of borrowing when used in combination with the issuance of the Bonds, including entering into the Energy Sales Agreement and the Power Supply Contract, and, in particular, to reduce the rate, spread or similar risk between the variable payments to be made by the City under the Power Supply Contract and the fixed payments to be made on the Bonds and under the Interest Rate Swap Agreements.

Section 7. The proposed form of the Interest Rate Swap Agreements, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver the Interest Rate Swap Agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Board of Directors hereby finds and determines, pursuant to Section 5922 of the California Government Code, that due consideration has been given for the creditworthiness of the Energy Supplier, including the guarantee of the obligations of the Energy Supplier under the Interest Rate Swap Agreements by Morgan Stanley, a Delaware corporation, and that the Interest Rate Swap Agreements are designed to reduce the amount or duration of rate, spread or similar risk when used in combination with the issuance of the Bonds and to enhance the relationship between risk and return with respect to the electricity purchase program financed or refinanced with the proceeds of the Bonds, and, in particular, to reduce the rate, spread or similar risk between the fixed payments received under the Interest Rate Swap Agreements and the variable interest rate payments on one or more series of the Bonds.

Section 8. The proposed form of the Investment Swap Agreements, as made available to the Board of Directors for this meeting, is hereby approved. Any Authorized Officer is hereby authorized and directed, for and on behalf of the Issuer, to execute and deliver the Investment Swap Agreements in substantially said forms, with such changes and insertions therein as the Authorized Officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Board of Directors hereby finds and determines, pursuant to Section 5922 of

the California Government Code, that due consideration has been given for the creditworthiness of MSCG, including the guarantee of the obligations of MSCG under the Investment Swap Agreements by Morgan Stanley, a Delaware corporation, and that the Investment Swap Agreements are designed to reduce the amount or duration of rate, spread or similar risk when used in combination with the issuance of the Bonds and to enhance the relationship between risk and return with respect to the electricity purchase program financed or refinanced with the proceeds of the Bonds, and, in particular, with respect to the investment of funds on deposit in the Debt Service Account under the Indenture.

Section 9. The Bonds, when executed as provided in Section 1, shall be delivered to the Trustee for authentication by the Trustee. The Trustee is hereby requested and directed to authenticate the Bonds by executing the Trustee's Certificate of Authentication appearing thereon, and to deliver the Bonds, when duly executed and authenticated, to the purchaser or purchasers thereof in accordance with written instructions executed on behalf of the Issuer by an Authorized Officer, which any Authorized Officer, acting alone, is authorized and directed, for and on behalf of the Issuer, to execute and deliver to the Trustee. Such instructions shall provide for the delivery of the Bonds to the purchaser or purchasers thereof, upon payment of the purchase price thereof.

Section 10. The Authorized Officers, each acting alone, are hereby authorized and directed, for and in the name and on behalf of the Issuer, to execute and deliver any and all documents, including, without limitation, any tax certificate or agreement relating to the Bonds, any continuing disclosure certificate or agreement relating to the Bonds, any calculation agent agreement relating to the Bonds, any letter agreements relating to Limited Assignment Agreements, any rating agency fee memoranda of understanding, and any and all documents and certificates to be executed in connection with securing credit support, if any, for the Bonds, or investing proceeds of the Bonds or other moneys held under the Indenture, and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Issuer has approved in this Resolution and to consummate by the Issuer the transactions contemplated by the documents approved hereby, including any subsequent amendments, waivers or consents entered into or given under or in accordance with such documents, and the retaining of financial, legal or other consultants, as needed, the costs for which may be payable from proceeds of the Bonds as provided in Section 5 of this Resolution, and the collection and spending of any administrative fees funded with proceeds of the Bonds and on an annual and ongoing basis as needed.

Section 11. All actions heretofore taken by the Authorized Officers with respect to the issuance of the Bonds are hereby ratified, confirmed and approved.

Section 12. The Board of Directors hereby approves the execution and delivery of all agreements, documents, certificates and instruments referred to herein with electronic signatures as may be permitted under the California Uniform Electronic

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

Section 13. This Resolution shall take effect immediately.

PASSED AND ADOPTED at a regular meeting of the CCCFA Board of Directors on this 4th day of December, 2025, 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

REQUIRED GOOD FAITH ESTIMATES PURSUANT TO GOVERNMENT CODE SECTION 5852.1

1. **Estimated Principal Amount**. The aggregate principal amount of Bonds estimated to be sold: $1,001,925,000.

2. **True Interest Cost.** As defined in Section 5852.1(a)(1)(A) of the Government Code: 4.06%.

3. **Finance Charge**. As defined in Section 5852.1(a)(1)(B) of the Government Code, the sum of all fees and charges paid to third parties (being costs of issuance of approximately $1,424,278 plus estimated underwriter's compensation of $4,742,123): $6,166,401.

4. **Amount of Proceeds to be Received.** As described in Section 5852.1(a)(1)(C) of the Government Code, the proceeds to be received by the Issuer for sale of the Bonds, less the finance charge for the Bonds described in (3) above and any reserves or capitalized interest paid or funded with proceeds of the Bonds: $1,029,327,358.

5. **Total Payment Amount**. As defined in Section 5852.1(a)(1)(D) of the Government Code, the total payment amount, being the sum of (a) all payments the borrower will make to pay debt service on the Bonds to final maturity, plus (b) the finance charge described for the Bonds described in (3) above not paid from proceeds of the Bonds: $1,449,055,906 for the initial interest rate period.

California Community Choice Financing Authority

Staff Report – Item 8

Item 8:	CCCFA Treasurer/Controller's Working Group Project List Report
From:	Garth Salisbury, Treasurer/Controller David J. Ruderman, General Counsel
Date:	12/4/2025

1. Announcements

a. Deals closed since last Board meeting on 11/14/25:

i. None

ii. PCE & CPA (2 deals) authorization outstanding

2. New Business

a. December Board Meeting

i. City of San José prepayment transaction

ii. FY 2026 Budget adoption

iii. General Manager contract

iv. Treasurer/Controller contract

v. General Counsel contract

vi. Minutes

vii. Working Group project list

b. January Board Meeting

i. San Diego Community Power prepayment transaction

ii. Board officer election

iii. ~~General Counsel contract~~ (*moved to December*)

c. Cancel Working Group meeting in December and schedule Working Group meetings for 2026 (Bankhead)

d. Bankhead to ask members (founding and associate) regarding new service territories for Form 700 filings

3. Old Business

a. SDCP Founding Member application

i. Eligible 1 year after receiving energy deliveries through CCCFA prepay and after 1 year on Treasurer/Controller working group

ii. Need SDCP Board approval for Founding Member status

iii. **Eligibility date: March 2026**

b. Conflict of interest code update

i. Biennial update due in 2026

ii. Bankhead in communication with FPPC regarding timing

c. Options for amending cash call cost allocation between members

i. Tabled for the time being

d. Other potential new members?

i. Orange County Power Authority

ii. Desert Community Energy

iii. Redwood Coast Energy Authority

(1) Inquired about whether two small CCAs could split 1 new member and 1 new deal fee for 1 shared transaction.

4. Informational Item—CCCFA Deal Summary Statistics

Number of Issues	Total Par Amount	Annual Savings	Projected Total Savings (30 Years)
23	$23,130,975,000	$149,300,000	$4,577,000,000

BOARD OPTIONS

Board discretion

FISCAL IMPACT

N/A

RECOMMENDED MOTION

None. Information only.