



California Community Choice Financing Authority

**California Community Choice Financing Authority (CCCFA)
Board of Directors Meeting
Thursday, August 26, 2021
1:00 P.M.**

The Board of Directors Meeting will be conducted pursuant to the provisions of the Governor's [Executive Order](#) N-29-20 (March 17, 2020) which suspends certain requirements of the Ralph M. Brown Act. Board of Director Members will be teleconferencing into the Board of Directors Meeting.

Present: Director Robert Shaw, CCC (*joined the meeting at 1:05pm*)
Director Garth Salisbury, MCE
Vice-Chair Girish Balachandran, SVCE
Chair Nick Chaset, EBCE

Staff & Others: Adrian Bankhead, Board Clerk
Devin Brennan, Counsel, Orrick
Michael Callahan, General Counsel, CCCFA
Howard Chang, COO, EBCE
Doug Bird, Counsel, Chapman
Damon Pace, Counsel, Orrick
Vanessa Gerber, EBCE
Amrit Singh, CFO, SVCE

1. Roll Call/Quorum

Chair Chaset called the regular meeting to order at 1:00pm with quorum established by roll call.

2. Public Open Time (Discussion)

There was no public comment.

3. Proposed Resolution 2021-3: Authorizing the Issuance of One or More Series of Clean Energy Purchase 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 East Bay Community Energy and Silicon Valley Clean Energy and Other Matters Relating Thereto (Action/Discussion)

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Howard Chang, COO, EBCE introduced the item and addressed the following questions from Board members:

- Payment structure for administrative fees.
- Why is CCCFA a party to the Limited Assignment Agreement between Morgan Stanley, or the Energy Supplier, and the PPA Sellers?
- Impact on CCCFA if a CCA failed to perform.

Action: It was M/S/C (Balachandran/Chaset) to **Approve Resolution 2021-03**. The motion carried unanimously.

4. Proposed Resolution 2021-4: Adopting California Community Choice Financing Authority's Conflict of Interest Code (Action/Discussion)

Michael Callahan, General Counsel, Orrick introduced the item.

Action: It was M/S/C (Shaw/Salisbury) to **Approve Resolution 2021-04**. The motion carried unanimously.

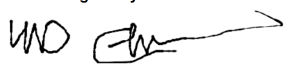
5. Budget Report from Treasurer/Controller (Discussion)

Director Garth Salisbury, MCE introduced the item and answered questions from Board members.

- Aggregate on-going annual administrative cost estimates.

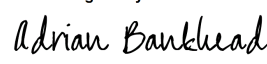
6. Adjourned at 1:54pm

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 as soon as possible to ensure arrangements for accommodation.

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CHAIR, CCCFA

Attest:

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SECRETARY, CCCFA