



California Community Choice Financing Authority

**California Community Choice Financing Authority (CCCFA)
Board of Directors Meeting
Thursday, October 26, 2023
1:00 P.M.
Draft Minutes**

Via Teleconference at the Following Locations:

- Central Coast Community Energy - 70 Garden Court, Suite 300, Main Conference Room - Monterey, CA 93940 (Robert Shaw)
- Silicon Valley Clean Energy - 333 W. El Camino Real, Suite 330, Sunnyvale, CA 94087 (Monica Padilla)
- Marin Clean Energy - 1125 Tamalpais Ave, San Rafael, CA 94901 (Garth Salisbury)
- Clean Power Alliance - 801 S. Grand Ave., Ste. 400. Los Angeles, CA 90017 (Ted Bardacke)
- Ava Community Energy (formally East Bay Community Energy) - 1999 Harrison St. Ste 2300, Oakland CA, 94612 (Nick Chaset)

Monica Padilla has been temporarily appointed as Silicon Valley Clean Energy's representative with authority to vote on Board matters for the October 26, 2023 California Community Financing Authority Board of Directors meeting.

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.

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Agenda

1. Call to Order & Roll Call

Robert Shaw – Central Coast Community Energy (CCCE)
Monica Padilla, alternate for Girish Balachandran – Silicon Valley
Clean Energy
Garth Salisbury – Marin Clean Energy (MCE)
Ted Bardacke – Clean Power Alliance (CPA)

Excused:

Nick Chaset – East Bay Community Energy (EBCE)

Staff and Others:

David McNeil – Clean Power Alliance (CPA)
Adrian Bankhead – Board Clerk
David Ruderman – General Counsel

2. Acceptance of Agenda

Action: It was M/S/C (Shaw/Salisbury) to accept the agenda. The motion carried:

Acceptance of Agenda Vote:

CCCE – Yes

SVCE – Yes

MCE – Yes

CPA – Yes

EBCE – Excused

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.

David Ruderman, General Counsel, CCCFA, opened the public comment period. There were no comments.

4. Consent Calendar (Discussion/Action)

C.1 Approval of 7/27/23 Meeting Minutes

C.2 Resolution 2023-9: Resolution of the California Community Choice Financing Authority Adopting a Conflict-of-Interest Code

Action: It was M/S/C (Bardacke/Shaw) to approve the Consent Calendar. The motion carried:

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Acceptance of Agenda Vote:

CCCE – Yes

SVCE – Yes

MCE – Yes

CPA – Yes

EBCE – Excused

5. Consider Approval of Resolution 2023-10: 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 \$1,250,000,000 to Finance the Acquisition of a Long-Term Supply of Electricity for Marin Clean Energy and Other Matters Relating Thereto. (Action)

Action: It was M/S/C (Shaw/Bardacke) to approve Resolution 2023-10. The motion carried:

Acceptance of Agenda Vote:

CCCE – Yes

SVCE – Yes

MCE – Yes

CPA – Yes

EBCE – Excused

6. Consider Approval of Resolution 2023-11: 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 Silicon Valley Clean Energy Authority and Other Matters Relating Thereto (Action)

Action: It was M/S/C (Salisbury/Shaw) to approve Resolution 2023-11. The motion carried:

Acceptance of Agenda Vote:

CCCE – Yes

SVCE – Yes

MCE – Yes

CPA – Yes

EBCE – Excused

7. Working Group Project List: The Board will receive an update on the Working Group's current and planned projects. (Discussion)

Garth Salisbury provided an update on the following projects the Working Group is currently engaged in:

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- Financial Statements for FY2022 – (Garth Salisbury) The audit is nearly complete, just awaiting final approval from the auditors. The financial statements will be provided to CCCFA members in the next few days.
- Insurance for CCCFA – (David McNeil) A broker has indicated there is an insurer willing to provide directors and officers liability insurance. The next step is to share the audited financials and assess the risk. The Working Group will also explore other potential insurable risks for CCCFA.
 - *Ted Bardacke asked the Working Group to discuss establishing contracting authority within the Treasurer/Controller or the Board Chair so that the Board could move more nimbly and establish boundaries and controls.*
- CCCFA Joint Contracting – (David McNeil) The Working Group discussed the possibility of doing a joint solicitation for underwriter services. This idea is still under consideration.
- New Member Onboarding Packet – (Garth Salisbury) Counsel has been engaged to assist with developing onboarding materials for new members. Efforts are underway to finalize these documents and make them available on the website.
- New Member Selection Criteria – (Howard Chang) Discussed developing standards around new member financial, operational, and administrative capabilities to ensure all members can fulfill contract requirements. Also discussed evaluating current CCCFA membership fees and whether they should be adjusted.
 - *Ted Bardacke asked for the Working Group to examine if joining fees are too low.*
- CCA Prepay Savings Measurement – (David McNeil) Developing a consistent framework to compare savings across different prepay structures.
- Working Group and Board Communications – (Garth Salisbury) The Working Group will provide regular updates to the Board on active projects and upcoming items for consideration. Consideration for allocating more funds to outsource certain tasks like IT, legal, and administrative support.
- Website Management – (Adrian Bankhead) No member agency has stepped up to take over management of the CCCFA website. This is commonly outsourced.
 - *Ted Bardacke suggested that the Working Group consider outsourcing management of the website.*
- Email Policies – (Adrian Bankhead) Discussion around setting up dedicated CCCFA email addresses for board members and staff to keep CCCFA communications

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separate. This would simplify records retention and Public Records Act requests. Members can choose to only use CCCFA emails for CCCFA business or continue using their agency emails. No decision was made yet whether CCCFA would require using the dedicated emails.

- Continuing Disclosure – (Garth Salisbury) For completed bond deals, ongoing disclosure requirements are handled by BLX Group, which will periodically contact staff and board members about providing updated financials and other information. Those involved need to respond on time so that all necessary filings to EMMA are completed as legally mandated. While important, continuing disclosure is considered an operational responsibility not needing board action.

There was no public comment for this item.

8. Board Member Announcements (Discussion)

- Robert Shaw announced that Juan Lopez, Central Coast Community Energy's Finance Director, would be joining the Working Group and attending the next meeting.
- Robert Shaw also announced that Central Coast Community Energy officially closed their first prepay transaction in the amount of \$660 million. He congratulated Juan Lopez and Dwayne Woods on getting the deal done.
- The next regular CCCFA Board meeting is scheduled for December 7, 2023, at 1pm.

9. Adjourn at 1:39pm

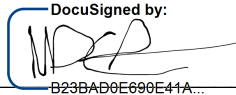
DISABLED ACCOMMODATION: If you are a person with a disability which requires an accommodation, or an alternative format, please contact the Clerk of the Board at (510) 906-0491, 72 hours prior to the scheduled meeting to ensure reasonable accommodations are provided.

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 (formally East Bay Community Energy), 1999 Harrison St. Ste 2300, Oakland CA, 94612, during normal business hours.

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PASSED AND ADOPTED at a regular meeting of the CCCFA Board of Directors on this 7th day of December, 2023, by the following vote:

	YES	NO	ABSTAIN	ABSENT
Robert M. Shaw				X
Nick Chaset	X			
Garth Salisbury	X			
Zakary Liske, alternate for Girish Balachandran	X			
David McNeil, alternate for Theodore Bardacke	X			

DocuSigned by:


CHAIR, CCCFA

Attest:

DocuSigned by:


SECRETARY, CCCFA