



California Community Choice Financing Authority

Draft Minutes

California Community Choice Financing Authority (CCCFA) Board of Directors Meeting Thursday, May 23, 2024 1:00 P.M.

Via Teleconference at the Following Locations:

- Silicon Valley Clean Energy – 333 W. El Camino Real, Ste 330, Sunnyvale, CA 94087
- Marin Clean Energy – 1125 Tamalpais Ave, San Rafael, CA 94901
- Clean Power Alliance – 810 S. Grand, Ste 400, Los Angeles, CA 90017
- Central Coast Community Energy - 70 Garden Court, Suite 300, Main Conference Room - Monterey, CA 93940

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

For Viewing Access Join the Zoom Meeting:

<https://us02web.zoom.us/j/87343304744>

Dial-in: (669) 900-6833

Webinar PIN: 873 4330 4744

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

Agenda

1. Call to Order & Roll Call

Present:

Robert Shaw – Central Coast Community Energy (CCCE)

Monica Padilla – Silicon Valley Clean Energy (SVCE)

Garth Salisbury – Marin Clean Energy (MCE)

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Ted Bardacke – Clean Power Alliance (CPA)

Not Present:

Nick Chaset – Ava Community Energy (Ava)

Staff and Others:

Adrian Bankhead – Board Clerk

David Ruderman – General Counsel

David McNeil – Clean Power Alliance

Brian Kimball – San Jose Clean Energy

Zach Struyk – San Jose Clean Energy

Juan Lopez – Central Coast Community Energy

Amrit Singh – Silicon Valley Clean Energy

Niels Zellers – Ava Community Energy

Dewayne Woods – Central Coast Community Energy

Zakary Liske – Silicon Valley Clean Energy

2. Agenda Update and/or Changes

No updates or changes were requested.

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.

Chair Bardacke opened the public comment period. There were no comments.

4. Consent Calendar (Discussion/Action)

C.1 Consider approval of 4/25/23 meeting minutes

C.2 Working Group Project List: The Board will receive an update on the Working Group's current and planned projects

Action: It was M/S/C (Shaw/Salisbury) to approve the consent calendar. The motion carried 4/0/1:

Approval of Consent Agenda Vote:

CCCE – Yes

SVCE – Yes

MCE – Yes

CPA – Yes

Ava – Not Present

5. Board will review and provide direction on draft membership criteria for CCCFA (Discussion)

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Chair Bardacke initiated the conversation by inviting an overview from the working group involved in drafting the criteria. **Director Salisbury** led the discussion about the draft membership criteria.

Director Padilla asked if new associate members would contribute to the initial setup costs of CCCFA. **Director Salisbury** explained that new members would pay a \$50,000 joining fee and \$20,000 per transaction.

Vice-Chair Shaw questioned the necessity of creating additional barriers to founding membership and having experience with a prepay transaction before becoming a founding member. He asked if the working group could think about alternative ways that new members can develop familiarity. Separately, he recommended against CCCFA selecting or determining the accreditation or qualifications of advisors for new members due to potential liability issues. Finally, Vice-Chair Shaw recommended utilizing ad hoc groups to evaluate new member applications.

Chair Bardacke recommended defining accreditation precisely, such as reference to a third-party accrediting agency, to avoid subjective judgments, which could lead to legal challenges. **David Ruderman** confirmed that CCCFA, as a market participant, could set reasonable criteria for its members but advised against vague qualifications.

Director Padilla asked if every prepay transaction deal should flow through CCCFA, or if a separate body should be created to complete prepay transactions in a way that limits CCCFA's risk.

Chair Bardacke stated that membership in the CCCFA does not guarantee that the body would approve issuances. He asked for the body to think about other checkpoints that can be built into the approval process.

6. Consider Approval of Resolution No. 2024-1 – A Resolution of the Board of Directors of the California Community Choice Financing Authority (CCCFA) approving the City of San Jose as an Associate Member of CCCFA (Discussion/Action)

Chair Bardacke introduced the item and invited **Brian Kimball** to provide an overview of the City of San Jose's status and its interest in membership. Mr. Kimball detailed the city's readiness, noting contracts with Morgan Stanley as its prepay supplier, PFM, Inc. as the lead Municipal Advisor, and additional advisors, including Prag, Orrick, and Hall Energy Law.

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Action: It was M/S/C (Padilla/Shaw) to approve Resolution No. 2024-1. The motion carried 4/0/1:

Approval of Resolution No. 2024-1 Vote:

CCCE – Yes

SVCE – Yes

MCE – Yes

CPA – Yes

Ava – Not Present

7. Board Member Announcements (Discussion)

Director Salisbury proposed raising the hourly reimbursement rate to better reflect the current staffing levels involved in CCCFA activities. **Vice-Chair Shaw** asked for the item to be brought back as a future budget discussion.

8. Adjourn


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.

PASSED AND ADOPTED at a regular meeting of the CCCFA Board of Directors on this 27th day of June, 2024 by the following vote:

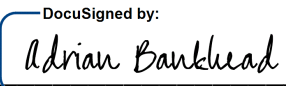
	YES	NO	ABSTAIN	ABSENT
Robert M. Shaw (3CE)	X			
Howard Chang (Ava)	X			
Vicken Kasarjian (MCE)			X	
Monica Padilla (SVCE)	X			
Ted Bardacke (CPA)	X			

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DocuSigned by:

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Ted Bardacke
Chair, CCCFA

Attest:

DocuSigned by:

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Adrian Bankhead
Secretary, CCCFA