



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, October 21, 2025

Page 1 of 5

Paul Bonderson State Office Building
901 P Street, Room 102
Sacramento, CA 95814

PUBLIC PARTICIPATION CALL-IN NUMBER

Call-In Number (800) 723-2481 **Phone Conference ID:** 551 935 665#

TEAMS VIRTUAL PARTICIPATION

Teams Meeting ID: 240 863 847 597 9 **Passcode:** 8rf6mo7A

Interested members of the public may use this number to call in to listen to and/or comment on items before CAEATFA. Additional instructions will be provided to callers once they call the indicated number. This call-in number is provided as an option for public participation.

1. Call to Order & Roll Call

Fiona Ma, CPA, called the California Alternative Energy and Advanced Transportation Financing Authority ("CAEATFA" or the "Authority") meeting to order at 10:31 a.m.

Members Present:

Fiona Ma, CPA, State Treasurer (Chair)
David Oppenheim for Malia M. Cohen, State Controller
Michele Perrault for Joe Stephenshaw, Director of Finance
Ken Rider for David Hochschild, Chair, California Energy Commission
Khalil Johnson for Alice Reynolds, President, Public Utilities Commission (via
teleconference)

Members Absent: None

Staff Present: Christina Sarron, Executive Director

Quorum: The Chairperson declared a quorum

Board member Khalil Johnson attended the meeting via teleconference. The meeting host asked Mr. Johnson whether anyone over the age of 18 was in the room with him. Mr. Johnson replied that he was alone.



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, October 21, 2025

Page 2 of 5

2. Minutes (Action Item)

Ms. Ma asked the Board members if there were any questions or comments concerning the meeting minutes from the September 16, 2025, board meeting. There were none.

Ms. Ma asked if there were public comments. There were none.

Mr. Oppenheim motioned for approval of the minutes, and there was a second by Ms. Perrault.

The minutes were approved.

The item was passed by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
David Oppenheim for the State Controller	Aye
Michele Perrault for the Director of Finance	Aye
Ken Rider for the California Energy Commission	Aye
Khalil Johnson for the Public Utilities Commission	Aye

3. Executive Director's Report

Presented by Christina Sarron, Executive Director.

Ms. Sarron gave a report on CAEATFA programs and activities in the month of October.

For personnel updates:

- Ms. Sarron stated that CAEATFA hired three new staff members: May Mercury, Office Assistant; Christopher Martin, Office Technician; and Angelina Moncada, Office Technician. Ms. Sarron welcomed them to both CAEATFA and the Treasurer's Office.

For Sales and Use Tax Exclusion ("STE") program updates, Ms. Sarron reported the following:

- On October 1, 2025, the Governor Signed SB 86 – the bill extending the STE program to January 1, 2028.
- The California Creates – Golden State Manufacturing Forum is scheduled for October 29 at the California State University, Los Angeles. The Forum will feature expert panels, keynote speakers, and a selection of engaging programs. Manufacturers interested in this event can find a link on the STE index page.



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, October 21, 2025

Page 3 of 5

For GoGreen updates, Ms. Sarron reported the following:

- Ms. Sarron announced that GoGreen Home has reached a significant milestone: \$300 million in financed projects across California. The program surpassed \$200 million just this past February, which highlights the significance of this achievement.

Ms. Ma asked which industries are gaining the most traction and whether Ms. Sarron had insight into how the funding is being used.

Ms. Sarron stated that the funding was for homes, and GoGreen Manager Bill Heberger added that most of the funding was for homes, with a sharp rise in solar inputs due to end-of-the-year operation requirements.

Ms. Sarron outlined outreach events and conferences attended by CAEATFA staff ("Staff"):

- Climate Justice Sun Day Festival – Solar Justice for All, at Cesar Chavez Park in Sacramento on September 21.
- California Energy Commission's EPIC Event, in Sacramento on October 7.
- Napa Small Business Resource Fair, in Napa City on October 15.
- Women in Construction, in Sacramento on October 16.
- ICF Roundtable: Funding Resources for Southern California, in Los Angeles on October 17.

Ms. Sarron reported no updates under her delegated authority.

Ms. Ma asked the Board if there were any questions or comments.

Mr. Oppenheim congratulated Ms. Sarron on the passage of SB 86.

Ms. Ma asked if there were public comments. There were none.

4. Business Items:

- A. Request to Approve a Time and Money Extension of a Contract with Concord Servicing LLC as On-Bill Repayment (OBR) Servicer for the GoGreen Business Program**

Presented by Kevin Nakano, Program Specialist

Mr. Nakano stated that the GoGreen Business Energy Financing Program includes On-Bill Repayment (OBR), which is the ability for customers to repay financing agreements



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, October 21, 2025

Page 4 of 5

for energy-saving and clean energy retrofits through a line item on the customer's Investor-Owned Utility (IOU) bill. Under previous contracts, CAEATFA worked with Concord Servicing to develop functions allowing remittance of funds from IOU billing systems to Concord and disbursement of those funds from Concord to participating lenders.

On June 20, 2024, Staff advertised a Request for Proposal ("RFP") for ongoing servicing and development related to OBR. At the proposal deadline, CAEATFA received one proposal which was considered responsive to the RFP. Despite receiving fewer than three bids, Staff determined to proceed with the selection, with confidence that with its years as the contracted Master Servicer, Concord could provide OBR services at a fair value.

The initial Contract term is 18 months, from August 1, 2024, through January 31, 2026, for a total not-to-exceed cost of \$274,500. CAEATFA has the option to execute one 18-month extension for an additional \$274,500.

Staff requested Board approval to execute this Contract extension.

Ms. Ma asked if there were any questions from the Board. There were none.

Ms. Ma asked if there were any public comments. There were none.

Ms. Perrault moved for approval, and there was a second from Mr. Rider.

Ms. Ma stated there was a motion and a second and called for a vote.

Fiona Ma, CPA, State Treasurer	Aye
David Oppenheim for the State Controller	Aye
Michele Perrault for the Director of Finance	Aye
Ken Rider for the California Energy Commission	Aye
Khalil Johnson for the Public Utilities Commission	Aye

Public Comment

Ms. Ma asked if there were any comments from the public regarding any item that was not on the agenda.

Philip Herrera greeted Ms. Ma and the Executive Members of the Board, and congratulated CAEATFA on the extension of SB 86. He noted that attendees of the California Creates – Golden Manufacturing Forum were looking forward to an informative day. Mr. Herrera expressed his appreciation to the staff and stakeholders who contributed to the successful



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, October 21, 2025

Page 5 of 5

passage of SB 86, stating that they are grateful for the Board's support and look forward to continued collaboration.

Ms. Ma responded by thanking Mr. Herrera and others instrumental in reaching legislators. She stated that providing critical sales tax exemptions can be challenging, as there can be a disconnect in educating legislators. However, she continued, with this issue there was a lot of engagement. CAEATFA sent letters to legislators letting them know about projects in their area and there was support from the public, from people like Mr. Herrera. She congratulated everyone on a good job.

Ms. Ma asked if there were other public comments. There were none.

5. Adjournment

There being no further business, public comments, or concerns, the meeting adjourned at 11:17 a.m.

Respectfully submitted,

Christina Sarron, Executive Director