

MINUTES

**California Alternative Energy and Advanced
Transportation Financing Authority
915 Capitol Mall, Room 587
Sacramento, California
September 21, 2021**

1. CALL TO ORDER AND ROLL CALL

Tim Schaefer, Chair, called the California Alternative Energy and Advanced Transportation Financing Authority (“CAEATFA” or the “Authority”) meeting to order at 10:32 a.m.

Members Present: Tim Schaefer for Fiona Ma, CPA, State Treasurer
Tony Sertich for Betty T. Yee, State Controller
Gayle Miller for Keely Martin Bosler, Director, Department of Finance
Grant Mack for Marybel Batjer, President, Public Utilities Commission

Members Absent: David Hochschild, Chair, California Energy Commission

Staff Present: Derek Chernow, Executive Director

Quorum: The Chair declared a quorum.

Due to the recommended precautions and public health recommendations resulting from the novel coronavirus (COVID-19), members of the Board were instructed by the Governor’s Office that they may attend the meeting remotely, which is an exception to the usual requirement (Bagley-Keene Open Meeting Act – 1967) that they attend in person. CAEATFA staff (“Staff”) has implemented additional social distancing measures, and participants have been asked to also participate remotely. Mr. Schaefer attended the meeting in person. Mr. Sertich, Ms. Miller, and Mr. Mack all attended the meeting via internet conference line.

2. MINUTES

Mr. Schaefer asked if there were any questions or comments from the Board or the public concerning the August 17, 2021, meeting minutes. There were none.

Mr. Schaefer asked if there was a motion.

Ms. Miller moved for approval of the minutes; upon a second by Mr. Sertich, the minutes were approved.

The item was passed by the following vote:

Tim Schaefer for the State Treasurer	Abstain
Tony Sertich for the State Controller	Aye
Gayle Miller for the Director of Finance	Aye
David Hochschild, Chair, California Energy Commission	Absent
Grant Mack for the Public Utilities Commission	Aye

3. EXECUTIVE DIRECTOR'S REPORT

Mr. Chernow gave his report, highlighting CAEATFA activity and news since the August 17, 2021, Board meeting, which included:

- This month, the State Treasurer issued a press release announcing the new microloan option to buy energy efficient appliances through the California Hub for Energy Efficiency Financing (“CHEEF”) Programs. CAEATFA partnered with Enervee, One, and the Southern California Gas Company to provide online, point-of-purchase sales of energy efficient appliances with instant approval and improved rates.
- Last week, Staff discussed the CHEEF microloan program at the Coalition for Green Capital. About 20 other “green banks” around the country took interest in the program.
- CAEATFA has changed the names for the CHEEF programs as follows (and has updated the Treasurer’s website accordingly):
 - The Residential Energy Efficiency Loan Assistance Program or REEL is now the GoGreen Home Energy Financing Program (“GoGreen Home”)
 - The Small Business Energy Efficiency Financing Program is now the GoGreen Business Energy Financing Program (“GoGreen Business”)
 - The Affordable Multifamily Energy Efficiency Financing Program is now the GoGreen Affordable Multifamily Energy Financing Program (“GoGreen Multifamily”)
- GoGreen Home reached \$25 million in financing and 1,500 loans in September.
- Darren Shearer, previously an Office Technician, was selected to fill a Program Analyst position with the CHEEF.

Mr. Chernow also reported:

- Gilbert CPAs was selected as the winning proposer for the Conduit Financial Audit Services Contract (CAEATFA01-21). The proposed maximum contract amount is \$34,800 over the entire contract term of three years, including an optional one-year extension.

Mr. Chernow then concluded his report. Mr. Schaefer asked if there were any questions or comments from the Board or the public. There were none.

Mr. Schaefer extended his congratulations for Mr. Shearer’s promotion.

4. BUSINESS ITEMS

A. CONSIDERATION OF APPLICANT’S REQUEST TO EXTEND THE INITIAL TERM OF THE REGULATORY AGREEMENT OF A SALES AND USE TAX EXCLUSION (STE) AWARD

- 1) CalBioGas Kern LLC, Bakersfield (Kern), No. 18-SM026, Dairy Biogas – Alternative Source, \$31,909,025 of Qualified Property

Presented by Matthew Jumps, Program Analyst

CalBioGas Kern LLC (the “Applicant”), was approved for a sales and use tax exclusion in October 2018 to build a cluster of dairy biogas production facilities in Kern County. The Applicant is requesting an initial term extension to accommodate delays caused by the COVID-19 pandemic.

Staff recommended that the Board approve the Applicant’s request to extend the initial term of the Agreement by one year and six months to April 16, 2023.

Mr. Sertich moved for approval, and there was a second by Ms. Miller. Mr. Schaefer stated there was a motion and a second and asked if there were any questions or comments from the Board or the public. There were none. Mr. Schaefer called for a vote.

The item was approved by the following vote:

Tim Schaefer for the State Treasurer	Aye
Tony Sertich for the State Controller	Aye
Gayle Miller for the Director of Finance	Aye
David Hochschild, Chair, California Energy Commission	Absent
Grant Mack for the Public Utilities Commission	Aye

- 2) CalBioGas Hanford LLC, Hanford (Kings), No. 18-SM027, Dairy Biogas – Alternative Source, \$20,422,826 of Qualified Property

Presented by Matthew Jumps, Program Analyst

CalBioGas Hanford LLC (the “Applicant”), was approved for a sales and use tax exclusion in October 2018 to build a cluster of dairy biogas production facilities in Kings County. The Applicant is requesting an initial term extension to accommodate delays caused by the COVID-19 pandemic.

Staff recommended that the Board approve the Applicant’s request to extend the initial term of the Agreement by one year and six months to April 16, 2023.

Mr. Schaefer asked Staff to clarify the name of the company for the record to ensure that the company names were not confused.

Ms. Miller moved for approval, and there was a second by Mr. Sertich. Mr. Schaefer stated there was a motion and a second and asked if there were any questions or comments from the Board or the public. There were none. Mr. Schaefer called for a vote.

The item was approved by the following vote:

Tim Schaefer for the State Treasurer	Aye
Tony Sertich for the State Controller	Aye
Gayle Miller for the Director of Finance	Aye
David Hochschild, Chair, California Energy Commission	Absent
Grant Mack for the Public Utilities Commission	Aye

- 3) CalBioGas West Visalia LLC, Tulare (Tulare), No. 18-SM028, Dairy Biogas – Alternative Source, \$22,172,277 of Qualified Property

Presented by Matthew Jumps, Program Analyst

CalBioGas West Visalia LLC (the “Applicant”), was approved for a sales and use tax exclusion in October 2018 to build a cluster of dairy biogas production facilities in Tulare County. The Applicant is requesting an initial term extension to accommodate delays caused by the COVID-19 pandemic.

Staff recommended that the Board approve the Applicant’s request to extend the initial term of the Agreement by one year and six months to April 16, 2023.

Mr. Sertich moved for approval, and there was a second by Ms. Miller. Mr. Schaefer stated there was a motion and a second and asked if there were any questions or comments from the Board or the public. There were none. Mr. Schaefer called for a vote.

The item was approved by the following vote:

Tim Schaefer for the State Treasurer	Aye
Tony Sertich for the State Controller	Aye
Gayle Miller for the Director of Finance	Aye
David Hochschild, Chair, California Energy Commission	Absent
Grant Mack for the Public Utilities Commission	Aye

B. CONSIDERATION OF APPLICANT’S REQUEST TO AMEND RESOLUTION NO. 21-SM028 TO CHANGE THE PARTICIPATING PARTY ON AN STE AWARD FROM CHOWCHILLA RNG ENERGY, LLC, TO BRIGHTMARK VLOT RNG LLC

Presented by Matthew Jumps, Program Analyst

Chowchilla RNG Energy, LLC (“Chowchilla RNG Energy”), was approved for a sales and use tax exclusion in March 2021 to build a new dairy biogas production facility in Chowchilla. Chowchilla RNG Energy’s parent company, Starwood Energy, has since sold the development rights of the Project to Brightmark Vlot RNG LLC (the “Applicant”). The

Applicant is requesting to change the participating party on the approval resolution and the Regulatory Agreement to Brightmark Vlot RNG LLC.

Staff recommended that the Board approve the Applicant's request to amend Resolution No. 21-SM028 to change the participating party from Chowchilla RNG Energy, LLC, to Brightmark Vlot RNG LLC in the Regulatory Agreement.

Mr. Sertich moved for approval, and there was a second by Ms. Miller. Mr. Schaefer stated there was a motion and a second and asked if there were any questions or comments from the Board or the public.

Mr. Schaefer asked legal counsel if a legal status questionnaire had been received and reviewed. Legal counsel confirmed that the legal status questionnaire had been received and reviewed. There were no further questions or comments. Mr. Schaefer called for a vote.

The item was approved by the following vote:

Tim Schaefer for the State Treasurer	Aye
Tony Sertich for the State Controller	Aye
Gayle Miller for the Director of Finance	Aye
David Hochschild, Chair, California Energy Commission	Absent
Grant Mack for the Public Utilities Commission	Aye

5. PUBLIC COMMENT

Mr. Schaefer asked if there were any comments from the public, and there were none.

6. ADJOURNMENT

There being no further business, public comments, or concerns, the meeting adjourned at 10:51 a.m.

Respectfully submitted,

Derek Chernow
Executive Director