

MINUTES

**California Pollution Control Financing Authority
915 Capitol Mall, Room 587
Sacramento, California
Tuesday, November 17, 2015**

1. CALL TO ORDER & ROLL CALL

Alan Gordon, Chairperson, called the California Pollution Control Financing Authority (CPCFA or Authority) meeting to order at 11:24 a.m.

Members Present: Alan Gordon for John Chiang, State Treasurer
Anne Baker for Betty T. Yee, State Controller
Eraina Ortega for Michael Cohen, Director of Finance

Staff Present: Reneé Webster-Hawkins, Executive Director

Quorum: The Chairperson declared a quorum

2. MINUTES

Mr. Alan Gordon asked if there were any questions or comments concerning the meeting minutes from the meeting held October 20, 2015. There were none.

Ms. Baker moved approval of the minutes; upon a second, the minutes were unanimously approved.

The item was passed by the following vote:

Alan Gordon for the State Treasurer	Aye
Anne Baker for the State Controller	Aye
Eraina Ortega for the Director of Finance	Aye

3. EXECUTIVE DIRECTOR'S REPORT

Ms. Webster-Hawkins began her report with a personnel update letting the Board know that Judy Pernell-Stevens has left her position at CPCFA and went to work for IBank. She also welcomed newly promoted analyst, Lyudmila Farbitnikova, who moved over to the Bond Program from CDLAC.

Ms. Webster-Hawkins reported delegated authority actions that took place November 4 and 11, 2015. On November 4, 2015 she signed a series of remarketing actions for PG&E 1996 Series C, 1996 Series E, 1996 Series F, and 1997 Series B Bonds from J.P. Morgan Securities and Goldman Sachs & Co to U.S. Bank and Mizuho Securities USA. On November 11, 2015 she signed a request for PG&E to have a change in draw times on 1997 Series B Bonds.

4. BUSINESS ITEMS

A. REQUEST TO APPROVE FINAL RESOLUTION AUTHORIZING THE ISSUANCE OF REVENUE BONDS, SMALL BUSINESS ASSISTANCE FUND (SBAF) COSTS OF ISSUANCE ASSISTANCE AND TAX-EXEMPT VOLUME CAP ALLOCATION.

Presented by Andrea Gonzalez

Staff introduced Tony Cone with Westoff, Cone & Holmstedt and John Wang with Orrick, Herrington & Sutcliffe, LLP

Eco-Modity LLC and/or its Affiliates requests approval of a Final Resolution and Volume Cap Allocation for an amount not to exceed \$6,145,000. The company also requests approval of a Small Business Assistance Fund Resolution not to exceed \$182,520. The company plans to make facility improvements and purchase equipment to expand its existing facility in Los Angeles County and open new facilities (transfer stations) in Alameda, Fresno, and San Diego Counties. Staff recommends approval of Final Resolution No. 548 and Volume Cap Allocation Resolution No. 12-141-05 for an amount not to exceed \$6,145,000, and a SBAF Resolution in an amount not to exceed \$182,520 for Eco-Modity LLC and/or its Affiliates.

Ms. Baker moved approval of the item; there was a second.

Mr. Alan Gordon asked if there were any questions or comments from the Board or Public. There were none.

The item was passed by the following vote:

Alan Gordon for the State Treasurer	Aye
Anne Baker for the State Controller	Aye
Eraina Ortega for the Director of Finance	Aye

5. PUBLIC COMMENT

Mr. Alan Gordon asked if there were any comments from the public. There were none.

6. ADJOURNMENT

There being no further business, public comments, or concerns, the meeting adjourned at 11:30 a.m.

Respectfully submitted,

(Originally signed by)

Reneé Webster-Hawkins
Executive Director