

**MINUTES**

**California Alternative Energy and Advanced  
Transportation Financing Authority  
915 Capitol Mall, Room 587  
Sacramento, California  
March 20, 2012**

**1. CALL TO ORDER & ROLL CALL**

Bettina Redway, Chairperson, called the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA or Authority) meeting to order at 11:04 a.m.

Members Present: Patricia Wynne for Bill Lockyer, State Treasurer  
Alan Gordon for John Chiang, State Controller  
Jennifer Rockwell for Ana J. Matosantos, Director,  
Department of Finance  
Carol Brown for Michael R. Peevey, President,  
Public Utilities Commission  
Saul Gomez for Robert B. Weisenmiller, Chair,  
California Energy Commission

Staff Present: Christine Solich, Executive Director

Quorum: The Chairperson declared a quorum

**2. MINUTES**

Ms. Wynne asked if there were any questions or comments concerning the February 21, 2012 meeting minutes. There were none.

Ms. Wynne asked if there was a motion.

Mr. Gordon moved approval of the minutes; upon a second, the minutes were unanimously approved.

**3. EXECUTIVE DIRECTOR'S REPORT**

Ms. Solich began her report by informing the Board that Staff had submitted the 2011 Annual Report to Legislature by the March 1, 2012 deadline as required by the statute. The report included information on the progress of CAEATFA's SB 71 Sales and Use Tax Exclusion (STE), the pre SB 71 zero-emissions vehicle and bond programs. She added that Staff is currently preparing the 2011 SB 77 and ABx1 14 annual report that will be submitted to legislature by March 31, 2012.

## Agenda Item 2.

Ms. Solich then reported on Staff's progress toward developing the regulations for the ABx1 14 loan loss reserve program to support energy efficiency financing for home owners in California. Staff expects to present regulations to the Board at the April 17, 2012 meeting.

She continued to report on legislation that was recently introduced that will affect CAEATFA if enacted. The first was AB 796, introduced by Assemblyman Blumenfield, which will create a clean energy incentive program within CAEATFA. The second was SB 1130, introduced by Senator DeLeon and sponsored by the State Controller's Office, which will create a commercial building energy retrofit financing program. The third was SB 1128, introduced by Senator Padilla, which will create a STE for advanced manufacturing. On March 21, 2012 Senator Padilla will be holding a joint hearing between the Senate Governance Finance and the Energy Utilities and Communications Committees to discuss the role of advanced manufacturing in California's economic future. There will be several representatives from the manufacturing industry and manufacturing associations that will be testifying at the hearing. Ms. Solich will be providing an update on the SB 71 program at the hearing.

Ms. Solich then reported that there was one item on the agenda for the meeting. The item was an SB 71 application for a solar panel manufacturer located in San Jose, California.

With regard to Agenda Item 3 – the pipeline report of the SB 71 Program applications – Ms. Solich reported that upon approval of the applicant total active STEs are approximately \$85.4 million on \$1 billion in expected purchases of qualified property, \$94 million in net benefits to the State and the creation of approximately 496 jobs associated with the program.

She then ended her report.

#### **4. BUSINESS ITEMS**

##### **B. DISCUSSION AND CONSIDERATION OF APPLICATION FOR SB 71 SALES AND USE TAX EXCLUSION**

###### **1) Stion Corporation**

Presented by Cheryl Ide, Analyst

Staff introduced Frank Yang, VP of Business Development & Marketing at Stion Corporation and Bert Brown, Project Manager at Stion Corporation.

Stion is requesting a STE to purchase qualified property in the amount of \$6,417,810 for the expansion of its current photovoltaic manufacturing facility in San Jose, California.

Staff recommended approval of Resolution No. 12-SM003 for Stion Corporation's purchase of Qualified Property in an amount not to exceed \$6,417,810 anticipated to result in an approximate sales and use tax exclusion value of \$519,843.

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

## **Agenda Item 2.**

representatives of Stion.

Mr. Yang stated that the facility opened started in 2006 and has grown from zero to 100 employees. In addition, Stion had purchased \$6.5 million in qualified property and a second expansion is scheduled for later this year.

Mr. Brown thanked the Board and Staff for their work and stated that Stion was excited about the project.

Mr. Gordon moved approval of agenda item 4.A.1; upon a second, the item was unanimously approved.

Ms. Wynne asked if there were any questions or comments from the Board or public. There were none.

### **5. PUBLIC COMMENT**

Ms. Wynne 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 11:11 a.m.

**Respectfully submitted,**

Christine Solich  
Executive Director