

MINUTES

**California Alternative Energy and Advanced
Transportation Financing Authority
901 P Street, Room 102
Sacramento, California**

**Teleconference Meeting Location:
Adirondack Experience
9097 State Route 30
Blue Mountain, NY 12812**

July 18, 2023

1. CALL TO ORDER AND ROLL CALL

Fiona Ma, CPA, Chair, called the California Alternative Energy and Advanced Transportation Financing Authority (“CAEATFA” or the “Authority”) meeting to order at 10:30 a.m.

Members Present: Fiona Ma, CPA, State Treasurer (Chair)
David Oppenheim for Malia M. Cohen, State Controller
Erica Gonzales for Joe Stephanshaw, Director, Department of
Finance
David Hochschild, Chair, California Energy Commission (via
teleconference)
Khalil Johnson for Alice Reynolds, President, Public Utilities
Commission

Staff Present: Dr. Claudia Quezada, Executive Director

Quorum: The Chair declared a quorum.

2. MINUTES

Chair Ma asked if there were any questions or comments from the Board concerning the June 20, 2023, meeting minutes. There were none.

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

Chair Ma stated there was a motion and a second and asked if there were any questions or comments from the public. There were none. Chair Ma called for a vote.

The item was passed by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
David Oppenheim for the State Controller	Aye
Erica Gonzales for the Director of Finance	Aye
David Hochschild, Chair, California Energy Commission	Aye
Khalil Johnson for the Public Utilities Commission	Aye

3. EXECUTIVE DIRECTOR’S REPORT

Dr. Quezada gave a report on CAEATFA activity since the June 20, 2023, Board meeting:

- Dr. Quezada congratulated Treasurer Ma, who recently received an honorary Doctorate of Humane Letters from her Alma Mater, the Rochester Institute of Technology, as recognition of her distinguished career in public service and leadership in finance.
- On Friday, June 23, Dr. Quezada presented at the monthly meeting of the Latino Business Roundtable in Alameda County, where she was able to promote:
 - GoGreen Financing’s zero percent interest rate marketing campaign, which was featured in the Sacramento Business Journal just in time for the summer heat.
 - GoGreen Financing’s Spanish-language marketing resources, which include the Spanish-language website, videos, and promotional materials.
 - that over 40% of Californians are Latinos and over 10 million Californians speak Spanish, and both groups are increasing in the state. By making GoGreen Financing’s resources and loan product information available in both English and Spanish, CAEATFA is able to expand the program’s reach and is better able to meet the multilingual needs of stakeholders.
- On Sunday, June 25, Dr. Quezada attended the Latina Coalition of Silicon Valley’s first annual Futura Fest in San Jose as a special panelist. As a featured speaker in the “Pivot Like Jefa – Embracing Change and Succeeding” panel, she was able to represent the Treasurer’s Office and CAEATFA at this event designed to help Latinas the state unlock their future in areas including environmental and community advocacy, political activism, and public service.
- On July 7, Dr. Quezada, along with Jennifer Gill, Senior Manager of Core Programs at CAEATFA, attended the State Energy Financing Institutions CA Workshop, cohosted by the United States Department of Energy’s Loan Program Office and the Department of Finance, where they gained insights into how state energy financing institutions can help unlock the Inflation Reduction Act funds to make State dollars go further.
- During the second week of July, Traci Hukill, Marketing Specialist, and Kristi Cortez, Marketing Analyst, traveled to Los Angeles to work with CAEATFA’s GoGreen Financing programs’ marketing implementer, Riester, and its Marketing Contract Administrator, Southern California Gas, to plan the year’s upcoming marketing activities.

- CAEATFA is currently preparing for the NorCal Small Business Development Centers (SBDC) meeting, slated to take place on Tuesday, August 15, at the Secretary of State's Auditorium in Sacramento. The event is expected to draw approximately 250 people who will hear remarks from Treasurer Ma and other small business advocates in State government, as well as short presentations regarding the GoGreen Financing programs and other small business programs operated by the State Treasurer's Office.

For program updates, Dr. Quezada shared the following:

- The Sales and Use Tax Exclusion ("STE") Program's second application period was held from June 26 through July 10. All eligible applications submitted during this second application period will be considered for approval by the Board at the September 19 Board meeting.
- The GoGreen Home Program's Microloan product that allows customers to purchase and finance energy efficiency equipment online and is administered by Enervee, relaunched this March. In the past quarter alone, 71 loans were enrolled, with an average loan amount of \$1,700.
 - Over 50% of these loans were given to individuals renting their homes, and
 - about 25% of the loans were given to credit-challenged borrowers.
- The GoGreen Financing Programs finished the fiscal year with impressive growth over the previous year. The GoGreen Home Program supported nearly 1,400 full-size loans for customers by leveraging close to \$28 million in private capital. This represents an increase of approximately 76% in the number of loans from the prior year.

For actions taken under her delegated authority, Dr. Quezada reported the following:

- The Interagency Agreement between CAEATFA and the California Pollution Control Financing Authority ("CPCFA") for Building Rent, Surcharge, and Central Plant charges for fiscal year 2022/23 (CAEATFA05-22), with a total cost not to exceed \$187,350.32 for the term of July 1, 2022, through June 30, 2023, was signed by CAEATFA and CPCFA on June 27, 2023.
- On June 21, CAEATFA posted a Notice of Intent to Award its PACE Loss Reserve trustee services contract to Zions Bancorporation. Dr. Quezada executed the agreement under her delegated authority on June 28 for a three-year contract term beginning July 1, with a total cost not to exceed \$45,000 over the entire contract term.

Dr. Quezada also wished to address the applications under the Sales and Use Tax Exclusion Program for discussion and consideration at today's Board meeting:

- Staff is excited to bring for the Board's consideration three projects related to lithium extraction and production.
 - These projects align with the Program's Emerging Strategic Industries qualification

and represent a total of \$235 million in Qualified Property purchases for manufacturing equipment, which is anticipated to result in approximately \$19.6 million in tax savings.

- Of this amount, \$10 million in sales and use tax exclusion to be awarded will come from the \$15 million pool set aside for lithium extraction and production.
- Given the number of action items before the Board today, Staff is recommending the format of today's Board meeting be streamlined, while still ensuring public participation and comment periods, in order to limit the duration of this public gathering.
 - Staff is recommending the approval of items 4.A.1 through 4.A.23, and 4.A.25 through 4.A.27. Item 4.A.24 is not being considered due to an adjustment in the order which applicants are ranked based on competitive criteria. This change resulted in the application being placed on the STE Program's waitlist.
 - Additionally, the Qualified Property amount for item 4.A.26 has changed from \$94,694,518.10 to \$105,101,474. Staff is recommending approval of the item with the updated amount.

Dr. Quezada then concluded her report. Chair Ma asked if there were any questions or comments from the Board.

Mr. Oppenheim commended Dr. Quezada for traveling around the state to create visibility for CAEATFA's programs. He also commended Staff for their efforts in bringing the STE Program applications before the Board, and commented on the attention to detail and quantifiable benefits based on project scoring that each staff summary addresses. Mr. Oppenheim stated that he would like to see other State programs meet the rigor of the STE Program's scoring and evaluation processes. He also stated that the ability of this program to meaningfully invest in innovative companies and industry through the \$100 million in tax exclusions and to support talent, innovation, and leadership in California, makes him proud to be a member of the CAEATFA Board.

Chair Ma stated that Dr. Quezada's enthusiasm in spreading CAEATFA's message to stakeholders as well as her connections to business professionals is important for public outreach. She also thanked Staff for their effort in preparing the applications for sales and use tax exclusions and the level of clarity the of the staff reports.

There were no further comments.

4. BUSINESS ITEMS

A. DISCUSSION AND CONSIDERATION OF APPLICATIONS FOR SALES AND USE TAX EXCLUSION AWARD

Chair Ma stated that, given the large number of action items for the Board's consideration, for items 4.A.1 through 4.A.23 and 4.A.25 through 4.A.27, Applications for Sales and Use Tax Exclusions, a standard voting protocol to expedite the process and ensure ample opportunity

for members of the Board and public to participate is sensible.

Chair Ma asked the Board members to indicate any items they would like to discuss. She suggested that items not pulled for discussion, could be voted on by the Board as groups: the Small Project Pool for applications under \$2 million in tax exclusion, consisting of items 4.A.1 through 4.A.16; the General Project Pool, for applications of greater than \$2 million in tax exclusion, consisting of items 4.A.17 through 4.A.23, 4.A.25 and 4.A.26, and for the set-aside award allocation for Lithium Valley projects, represented by item 4.A.27.

Board members indicated they would like further discussion of items 4.A.18, 4.A.25, and 4.A.27. Chair Ma stated that the Board would take votes on the remaining items not requested for discussion by Board members and would then proceed with Staff presentations and for Board member discussion of these items.

Mr. Hochschild moved for approval, and there was a second by Ms. Gonzales, for the items listed below, representing the Small Project pool:

- 1) North Fork Community Power, LLC, North Fork (Madera), No. 23-SM001, Biomass Processing and Fuel Production – Alternative Source, \$6,277,500 of Qualified Property
- 2) De Groot South Biogas LLC, Hanford (Kings), No. 23-SM005, Dairy Biogas – Alternative Source, \$5,364,667 of Qualified Property
- 3) CalBioGas PB LLC, Wasco (Kern), No. 23-SM007, Dairy Biogas – Alternative Source, \$16,189,464 of Qualified Property
- 4) CalBioGas Hanford LLC, Hanford (Kings), No. 23-SM017, Dairy Biogas – Alternative Source, \$4,025,000 of Qualified Property
- 5) Universal Waste System, Inc., Los Angeles (Los Angeles) and Santa Fe Springs (Los Angeles), No. 23-SM019, Mixed Organics – Recycling, \$7,881,900 of Qualified Property
- 6) Southpoint Biogas LLC, Madera (Madera), No. 23-SM006, Dairy Biogas – Alternative Source, \$7,395,283 of Qualified Property
- 7) Mariposa Bioenergy LLC, Mariposa, (Mariposa), No. 23-SM023, Biomass Processing and Fuel Production – Alternative Source, \$18,970,000 of Qualified Property
- 8) Aemetis Biogas, LLC, Turlock (Stanislaus) and Crows Landing (Stanislaus), No. 23-SM013, Dairy Biogas – Alternative Source, \$17,366,750 of Qualified Property
- 9) Biggs Bioenergy LLC, Biggs (Butte), No. 23-SM024, Biomass Processing and Fuel Production – Alternative Source, \$16,490,000 of Qualified Property
- 10) Touchstone Pistachio Company, LLC, Fresno (Fresno) and Terra Bella (Tulare), No. 23-SM026, Pistachio Processing and Production – Advanced Manufacturing, \$23,850,000 of Qualified Property

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- 11) Nanoshift LLC, Richmond, (Contra Costa), No. 23-SM038, Semiconductor Manufacturing – Advanced Manufacturing, \$5,300,000 of Qualified Property
- 12) Applied Materials, Inc., Santa Clara (Santa Clara), No. 23-SM033, Semiconductor and Related Industries Fabrication Manufacturing – Advanced Manufacturing, \$23,750,000 of Qualified Property
- 13) Intuitive Surgical, Inc. and its subsidiary, Intuitive Surgical Operations, Inc., Sunnyvale (Santa Clara), No. 23-SM028, Advanced Robotic Surgical Systems and Tools Manufacturing – Advanced Manufacturing, \$23,400,000 of Qualified Property
- 14) Heirloom Carbon Technologies, Inc., Tracy (San Joaquin), No. 23-SM030, Sequestered Carbon Manufacturing – Advanced Manufacturing, \$5,232,013 of Qualified Property
- 15) Newlight Technologies, Inc., Huntington Beach (Orange), No. 23-SM009, AirCarbon Manufacturing – Advanced Manufacturing, \$17,949,389 of Qualified Property
- 16) EUV Tech, Inc., Martinez (Contra Costa), No. 23-SM029, Semiconductor Metrology Equipment Manufacturing – Advanced Manufacturing, \$9,632,985 of Qualified Property

Chair Ma stated there was a motion and a second and asked if there were any questions or comments from the Board or the public on any of the items up for consideration except 4.A.18, 4.A.25, or 4.A.27.

Jon Trujillo, GM, Geothermal Development at BHE Renewables, LLC (“BHE”), thanked the Board for consideration, and Staff for assistance with the application process. He added that being granted an STE award would help in the development of the geothermal facility in Imperial County that is the subject of its application. BHE benefitted from an STE Program award last year, and the company anticipates that it will submit another application for a facility in Morton Bay next year.

Chair Ma stated there was a motion and a second and asked if there were any further questions or comments from the Board or the public. There were none. Chair Ma called for a vote.

Items 4.A.1 through 4.A.16, listed above, were approved by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
David Oppenheim for the State Controller	Aye
Erica Gonzales for the Director of Finance	Aye
David Hochschild, Chair, California Energy Commission	Aye
Khalil Johnson for the Public Utilities Commission	Aye

Chair Ma then asked if there was a motion to approve the items for the General Project pool not requested for further discussion by the Board.

Mr. Oppenheim asked for clarification on whether all of the projects in the General Project pool had met or exceeded the STE Program’s scoring thresholds for award eligibility. Xee Moua, Program Manager of the STE Program, stated this was the case.

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Mr. Oppenheim then moved for approval, and there was a second by Ms. Gonzales, for the items listed below, representing the General Project pool:

- 17) BHE Renewables, LLC and its subsidiaries, Magma Power Company, Elmore North Geothermal LLC, and CalEnergy Operating Corporation, Calipatria (Imperial), No. 23-SM008, Geothermal Brine and Steam Production – Alternative Source, \$239,233,728 of Qualified Property
- 19) CalBioGas Hilmar LLC, Hilmar (Merced), No. 23-SM003, Dairy Biogas – Alternative Source, \$26,373,228 of Qualified Property
- 20) CalBioGas South Tulare III LLC, Tulare (Tulare), No. 23-SM004, Dairy Biogas – Alternative Source, \$31,115,681 of Qualified Property
- 21) Aptera Motors Corp., Carlsbad (San Diego) and Vista (San Diego), No. 23-SM012, Solar Electric Vehicle and Related Components Manufacturing – Advanced Transportation, \$81,180,644 of Qualified Property
- 22) HC (Contra Costa), LLC, Pittsburg (Contra Costa), No. 23-SM031, Renewable Hydrogen Production – Alternative Source, \$119,617,224.88 of Qualified Property
- 23) CalBioGas Gustine LLC, Gustine (Merced), No. 23-SM015, Dairy Biogas – Alternative Source, \$44,990,798 of Qualified Property
- 26) East County Advanced Water Purification Joint Powers Authority, Santee (San Diego), No. 23-SM018, Wastewater Treatment and Biogas Capture – Alternative Source, \$105,101,474 of Qualified Property

There were no further comments or questions and Chair Ma called for a vote.

Item 4.A.17, Items 4.A.19 through 4.A.23, and Item 4.A.26, listed above, were approved by the following vote:

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

Chair Ma then asked for Staff's presentation of items 4.A.18, 4.A.25, and 4.A.27, each to be followed by discussion by the Board.

- 18) Applied Materials, Inc., Santa Clara (Santa Clara) and Sunnyvale (Santa Clara), No. 23-SM034, Production of Lithium Anodes for Electric Vehicle Batteries – Advanced Transportation, \$86,000,000 of Qualified Property

Presented by Katrina Walters-White, Program Analyst

Staff introduced Ajey M. Joshi, Senior Engineering Director, External Programs, Applied Materials, Inc.; and Larry Mosley, Tax Manager, Applied Materials, Inc., both of whom joined via internet conference line.

Applied Materials, Inc. (“Applied Materials” or the “Applicant”) is requesting a Sales and Use Tax Exclusion (“STE”) award to upgrade and expand its lithium anodes for electric vehicle batteries production facilities in Santa Clara and Sunnyvale. The Applicant plans to focus on advancements to the anodes of the lithium batteries that will improve energy storage, cost of batteries, and create faster charging times. The Applicant has developed an enhanced manufacturing process that has shown to increase energy density and reduce charging times.

Staff recommended the approval of Resolution No. 23-SM034-01 for Applied Materials, Inc.’s purchase of qualifying tangible personal property in an amount not to exceed \$86,000,000 anticipated to result in an approximate STE value of \$7,189,600.

Chair Ma asked the representatives from Applied Materials to provide some additional background on the project. Mr. Joshi stated that Applied Materials, Inc. is a leading company in the semiconductor and display equipment manufacturing spaces. In the past several years, the company has also been working to extend its expertise to clean energy technologies. With financial assistance it has received from the United States Department of Energy (“DOE”), Applied Materials is now in the commercialization stage for its anode pre-lithiation product line, which is the subject of its current STE Program application. Mr. Joshi added that the company is already working with US-based manufacturers for this product line and plans to expand its operations to do anode manufacturing that will result in a nearly 30% boost to energy density compared with current battery technology, as well as the reduction of overall charging times. He also thanked consultants and CAEATFA staff for help in preparing this Application for the Board’s consideration.

Mr. Hochschild asked for clarification on the significance of the increased energy density, and how much improvement in efficiency might be expected.

Mr. Joshi replied that in the battery industry, even a 10% increase in energy density is considered a large improvement, and these advances typically happen relatively slowly. This means that the 30% increase in energy density for Applied Materials’ batteries is quite the accomplishment. He elaborated by explaining that the process to gain this extra performance involves a highly controlled process resulting in a very thin deposition of lithium across the battery substrate. The company was able to accomplish this due to advancements made in its semiconductor and display based technology applications. Mr. Joshi stated that this technology is also extendable to future solid-state batteries

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which require a lithium metal anode. He added that currently, no other company is able to compete in terms of the performance advances that this process represents.

Mr. Hochschild asked about the durability and cost efficiency of this new technology.

Mr. Joshi replied that when dealing with battery technologies, the cost is typically expressed in terms of cost for performance, and that Applied Materials expects the overall cost of performance to decrease due to the increased performance from the new batteries. He elaborated that the incremental cost of adding layers of lithium in a controlled manner is actually much less than the performance boost that is gained.

Mr. Hochschild asked whether there is any reduction in the life cycle of these batteries or if there is any additional degradation due to this process.

Mr. Joshi replied that Applied Materials does not yet have a conclusive answer because product life cycle testing takes a great deal of time, but that the data it has so far is promising, and that the technology meets all of the current requirements for electric vehicle batteries. He added that the company may also be able to utilize this technology in the aerial EV space.

Mr. Oppenheim stated that he is impressed by the STE Program's ability to create value for the State through the applications that are approved, and that the projected fiscal and net benefits of this project are impressive given the relatively modest investment the State is making. He also stated that the other benefits of encouraging manufacturing in California through the STE Program cannot be overstated, with the industry leaders, talented workers, and job creation that it brings to the State.

Mr. Hochschild also mentioned that he believes this project is a great example of what the STE Program is about, and being able to leverage State funding for innovative projects can help California to compete with China and global markets. He also thanked Staff for their work in bringing the STE applications before the Board for consideration.

Mr. Hochschild moved for approval, and there was a second by Mr. Oppenheim.

Chair Ma stated there was a motion and a second and asked if there were any other questions or comments from the Board or the public.

There were no further comments or questions, and Chair Ma called for a vote.

The item was approved by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
David Oppenheim for the State Controller	Aye
Erica Gonzales for the Department of Finance	Aye
David Hochschild for the California Energy Commission	Aye
Khalil Johnson for the Public Utilities Commission	Aye

- 19) Enovix Corporation, Fremont (Alameda), No. 23-SM037, Lithium Ion Battery Manufacturing – Advanced Manufacturing, \$30,382,973 of Qualified Property

Presented by Jeannie Yu, Program Analyst

Staff introduced Harlan Kragt, VP, Equipment Engineering, Enovix Corporation; Neal Sarswat, VP, Manufacturing, Enovix Corporation; Jeff Grattan, Director, Financial Planning and Analysis, Enovix Corporation; and Kristina Truong, VP, Finance, Enovix Corporation, all of whom joined via internet conference line.

Enovix Corporation (“Enovix” or the “Applicant”) is requesting a Sales and Use Tax Exclusion (“STE”) award to expand its existing lithium-ion battery manufacturing facility located in Fremont. The Applicant states upgrades will be made to its “Fab-1 Line” and new Agility Line. The Fab-1 Line produces lithium battery units to ship to customers and serves as the Applicant’s small cell line for wearable products. The Agility Line is being built to manufacture a multitude of qualified batteries that can be installed into customer products. The Applicant’s batteries include a patented 3-D cell architecture that contains an exclusive 100% silicon anode, which allows for batteries to achieve 50% to 100% more power density and maintain a longer life cycle when compared to the industry standard carbon anode.

Staff recommends the approval of Resolution No. 23-SM037-01 for Enovix Corporation’s purchase of qualifying tangible personal property in an amount not to exceed \$30,382,973 anticipated to result in an approximate STE value of \$2,540,017.

Chair Ma asked the representatives from Enovix Corporation to provide some additional background on the project. Mr. Sarswat thanked the Board for its consideration of Enovix’s project, and stated that the company was granted an STE award for a facility it built in Fremont almost 10 years ago. He reported that Enovix has been able to grow from about 30 employees to over 600 in California due to the Fremont facility’s expansion. He also reported that the STE Program’s tax savings have helped Enovix to be competitive, and was instrumental in its ability to purchase needed equipment, which often has to be shipped from overseas. The company had an IPO and went public about two years ago, and was one of the first companies in Silicon Valley in the battery manufacturing industry. He added that Enovix originally focused on consumer electronics, because it was an easier market to break into with its disruptive technology and is now investing in its Agility Line, which focuses on the architectural design of its batteries for use in a wide range of consumer products, and is the subject of this STE Program application. Mr. Sarswat also added that Enovix has recently launched an EV mobility program, using the lessons learned from its consumer-focused product lines; the company is actively working on R&D for this medium volume manufacturing for next generation products.

Mr. Hochschild asked how much Federal funding Enovix has been able to leverage to help in its expansion efforts with US Department of Energy Grants. Mr. Sarswat replied that Enovix was able to use some federal funds through the DOE to launch its initial operations, and has applied for some modest DOE grants to get its EV program up and

running. He also stated that Enovix has become a supplier for some products needed by the US Army.

Mr. Hochschild moved for approval, and there was a second by Ms. Gonzales.

Chair Ma stated there was a motion and a second and asked if there were any other questions or comments from the Board or the public.

There were no further comments or questions, and Chair Ma called for a vote.

The item was approved by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
David Oppenheim for the State Controller	Aye
Erica Gonzales for the Department of Finance	Aye
David Hochschild for the California Energy Commission	Aye
Khalil Johnson for the Public Utilities Commission	Aye

- 27) Hell's Kitchen LithiumCo 1 LLC, Calipatria (Imperial), No. 23-SM035, Lithium Recovery and Processing – Advanced Manufacturing, \$119,617,224.88 of Qualified Property

Presented by Stefani Wilde, Program Analyst

Staff introduced Eric Thayer, CFO, Hell's Kitchen LithiumCo 1 LLC; and Rod Colwell, CEO, Hell's Kitchen LithiumCo 1 LLC, both of whom joined via internet conference line.

Hell's Kitchen LithiumCo 1 LLC is requesting an STE award to build a new lithium extraction facility in Calipatria.

Staff recommended approval of resolution number 23-SM035 for Hell's Kitchen LithiumCo 1 LLC's purchase of qualified property in an amount not to exceed \$119,617,224 anticipated to result in an approximate STE value of \$10,000,000.

Chair Ma asked if the representatives from the company would speak a little about their project. The representatives could not be reached for comment. Mr. Oppenheim suggested that the company representatives could return to discuss their project at a future CAEATFA meeting. Chair Ma asked for clarification on the amount of funds remaining for lithium projects this year. Xee Moua, STE Program Manager, stated that if this item is approved, there would be \$5 million remaining for the Lithium Project Pool. Chair Ma also mentioned that she had visited the Salton Sea, where a number of lithium extraction companies have been driving the industry forward, partially due to help from STE Program award funding, and it is heartening to see these projects brought for consideration.

Mr. Hochschild moved for approval, and there was a second by Ms. Gonzales.

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Chair Ma stated there was a motion and a second, and asked if there were any further comments or questions from the Board or the public.

There were no further comments or questions, and Chair Ma called for a vote.

The item was approved by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
David Oppenheim for the State Controller	Aye
Erica Gonzales for the Department of Finance	Aye
David Hochschild for the California Energy Commission	Aye
Khalil Johnson for the Public Utilities Commission	Aye

5. PUBLIC COMMENT

Chair Ma asked if there were any comments from the public.

Todd Machado, Plant Engineer at North Fork Community Power, LLC, which the subject of the STE application approved under item 4.A.1, stated that the STE award is vital to the completion of its project, which will help to create local jobs and with the mitigation of forest fires in the region. He thanked the Board for their support.

There were no further comments from the Board or public.

6. ADJOURNMENT

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

Respectfully submitted,

Claudia Quezada, Ed.D.
Executive Director