



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, August 19, 2025

Page 1 of 7

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

PUBLIC PARTICIPATION CALL-IN NUMBER VIA TEAMS

(877) 853-5257, Meeting ID: 243 600 156 287 5, Passcode: QZ3c3hp9

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

Khaim Morton, Deputy Treasurer, called the California Alternative Energy and Advanced Transportation Financing Authority ("CAEATFA" or the "Authority") meeting to order at 10:37 a.m.

Members Present:

Khaim Morton for 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

Staff Present: Christina Sarron, Executive Director

Quorum: The Chairperson declared a quorum

2. Minutes (Action Item)

Mr. Morton asked the Board members if there were any questions or comments concerning the meeting minutes from the June 17, 2025, board meeting. There were none.

Mr. Morton asked if there were any public comments. There were none.

Ms. Perrault motioned for approval of the minutes and Mr. Rider provided the second.

The minutes were approved.



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, August 19, 2025

Page 2 of 7

The item was passed by the following vote:

Khaim Morton for the 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 personnel and program updates:

Personnel

- The Staff Services Manager I position over GoGreen Home was backfilled by Rob Geltner. Mr. Geltner has more than 15 years of experience in the energy efficiency and improvement industry.
- In addition, CAEATFA added two Staff Services Analysts. Carolyn Woods to the GoGreen Marketing, Education, and Outreach team and Sarah Larson to the GoGreen Business team.
- Ms. Sarron stated that Staff is in the process of interviewing Office Assistant/Office Technician applications for GoGreen and an Office Technician position in the STE program. Ms. Sarron stated that CAEATFA has made significant progress towards promoting staff and backfilling the open positions.

Ms. Sarron discussed STE items, including second-round applications.

STE

- Staff are reviewing and analyzing the second-round application. The STE Program has approximately \$4.9 million in Sales Tax Exclusion available and has received 12 applications requesting \$17.2 million in Sales Tax Exclusions. Ms. Sarron stated that the STE Program is oversubscribed for the year. Applications for the second round of STE awards will be presented at the September board meeting.
- CAEATFA continues to monitor the reauthorization bill SB 86, which is set for hearing in the Assembly Committee on Appropriations on August 20.

Ms. Sarron moved to discuss the GoGreen Financing Program ("GoGreen") updates for 2025:



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, August 19, 2025

Page 3 of 7

GoGreen Home

- **CEC Interest Rate Buydown (“IRBD”) Program**

The CEC interest rate buydown (IRBD) program launched in March of this year to promote heat pump installations in low income and disadvantage communities and requires meeting income requirements to qualify. As of mid-August, the program has one participating lender, California Coast Credit Union, and has enrolled 18 loans. Staff are working on documenting possible tweaks to the program to improve lender and borrower participation.

- **Loan Loss Reserve Program**

For fiscal year 2024-2025 GoGreen Home’s LLR program enrolled a total of 6,223 loans, facilitating more than \$125.9 million in home energy improvements, a year over year increase of 128%.

GoGreen Business

- For fiscal year 2024-2025 GoGreen Business enrolled 51 loans, facilitating more than \$4.8 million in energy improvements for businesses. Ms. Sarron indicated that this was a year over year increase of 103%.

Ms. Sarron discussed Outreach/Conferences/Events/Webinars where CAEATFA staff have participated.

- Ms. Sarron presented with the Treasurer and CPCFA at the Calaveras County event, the Summit. Ms. Sarron stated that this was a small business event that included the SBA and Cal OSBA.
- Multiple GoGreen Staff attended the California Climate and Energy Forum in San Jose.
- GoGreen’s Marketing Manager Traci Hukill presented at two webinars hosted by CAEATFA’s partner lender California Coast Credit Union. One webinar was for the members, and the other webinar was for the City of San Diego employees.
- Program Design Manager Davey Ly was a presenter along with partner lender Enervee, at a webinar for SoCalGas Customers on the microloan and eco-financing options that are available.

Ms. Sarron reported she had not exercised her delegated authority since her last report.

Ms. Sarron then concluded her report.

Mr. Morton stated their appreciation for the growth of the program and congratulated the new staff on the team.



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, August 19, 2025

Page 4 of 7

Mr. Oppenheim stated his thanks to Staff for presenting the information that their team had asked for. He also stated that his team was impressed by the scope of the dollars of the Sales and Use Tax Exclusion qualified property but also the impact on people and industry.

Mr. Morton asked if there were any public comments. There were none.

4. Business Items

A. Request for Approval of Modifications to the GoGreen Home Program (Article 5 (Commencing with Section 10091.1) of Division 13 of Title 4 of the California Code of Regulations) Under the Emergency Rulemaking Process.

Presented by Geoff Fattig, Program Analyst

Mr. Fattig explained that the regulations change is to clarify that natural disaster victims are permitted access to GoGreen Home financing when rebuilding after losing their property. This proposed change also includes language specifying that lenders must enroll loans within 190 days upon completion of a project.

Mr. Fattig went on to explain that this regulations change is in response to the extensive wildfire damage throughout the state this year. Staff is proposing language that specifically exempts reconstruction of homes destroyed in natural disasters from GoGreen Home's prohibition on new construction financing. Mr. Fattig clarified that this was an area of ambiguity in their regulations that this regulations package seeks to clarify.

Mr. Fattig explained that this change comes at a time when climate scientists have found that the fire season in California has moved up by between 6-10 weeks in comparison to the 1990s. Earlier this year, the Palisades and Eaton fires caused tens of billions of dollars in property damage along with the loss of roughly 10,000 single family homes. As more Californians face the challenge of rebuilding in the future, increasing access to financing options can help with their recovery. While insurance payments can get them back to where they were previously, providing access to GoGreen Home financing enables that person to undertake efficiency upgrades and go beyond simply rebuilding.

Mr. Fattig explained that in addition to this change, Staff is including language to specify that lenders will have 180 days following the completion of a project to submit a loan for enrollment in GoGreen Home. With the adoption of an online database to centralize the enrollment process and phase out GoGreen Home's loan servicing contractor, Staff believes that this is a reasonable amount of time for lenders to submit completed



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, August 19, 2025

Page 5 of 7

projects for loan enrollment. The 180 days timeframe aligns with other lender deadlines we have concerning claims and project eligibility.

Mr. Morton asked if there were any comments or questions from the public. There were none.

Mr. Morton called for a motion and a second.

Mr. Johnson moved for approval, and there was a second by Mr. Rider.

Mr. Morton stated there was a motion and a second and called for a vote.

The item was passed by the following vote:

Khaim Morton for the 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

B. Request for Approval of Modifications to the GoGreen Business Program (Article 6 (Commencing with Section 10092.1) of Division 13 of Title 4 of the California Code of Regulations) Under the Emergency Rulemaking Process

Presented by Jonathan Verhoef, Program Manager

Mr. Verhoef stated that GoGreen Business Program staff is requesting Board approval for a regulations change to clarify that the program's enhanced financing may be used for the purpose of rebuilding properties destroyed by natural disasters. Mr. Verhoef stated that this follows the destructive fires in the Los Angeles area that took place in January 2025 and that there has been considerable interest among stakeholders to leverage the financing offered by GoGreen Business to assist with reconstruction efforts.

Staff are proposing amended regulations language that makes an explicit exemption to the program rule against new construction for properties damaged by natural disasters. As extreme weather events continue to pose a rising challenge for the state, this change will enable Californians to rebuild businesses, not-for-profit facilities, and multifamily properties with green energy installations that will help address the root causes of climate change.



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, August 19, 2025

Page 6 of 7

Mr. Morton asked if there were any comments or questions from the board.

Mr. Oppenheim directed his question to both GoGreen Home and GoGreen Business, asking when the financing will become available. Ms. Sarron stated that the Staff report shows a date of September 6, 2025 for the financing options to go into effect.

Mr. Morton asked if there were any comments or questions from the public. There were none.

Mr. Morton called for a motion and a second.

Ms. Perrault moved for approval, and there was a second by Mr. Johnson.

Mr. Morton stated there was a motion and a second and called for a vote.

The item was passed by the following vote:

Khaim Morton for the 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

C. Request for Consideration and Approval to Extend and Increase an Existing Memorandum of Agreement for a Receivables Contract with the City of Palo Alto Relating to CAEATFA's Administration of the GoGreen Financing Programs in the City of Palo Alto

Presented by Geoff Fattig, Program Analyst

Staff is requesting an extension of the GoGreen Home agreement with the City of Palo Alto to offer financing to residents who receive gas and electric service from the city's public utility. CAEATFA entered this agreement with Palo Alto in September 2023 after city staff expressed repeated interest in a partnership and offered to provide up to \$300,000 to finance the program.

Mr. Fattig stated that while uptake among city residents has been limited so far, the initial agreement included an option to extend for three year and city staff has indicated that they would like to continue to work with the GoGreen Home program. They continue to express optimism about increasing project numbers and potentially introducing different financing models to stimulate demand, including an Interest Rate Buydown program. Staff sees no reason to deny this extension request, given the positive working relationship established, and the fact that it is the city which is providing the financing for the program.



AGENDA ITEM 2 (ACTION ITEM)

Approval of Minutes

From Tuesday, August 19, 2025

Page 7 of 7

Mr. Morton asked if the GoGreen Home program has tried to reach out to other city municipalities besides Palo Alto to see if they'd be interested in a similar relationship. Ms. Sarron stated that it is something that the program is currently pursuing and that authorization is needed to bring money in to do such a thing with other independent contributors to the programs. Ms. Perrault stated that this is a great opportunity for the program to reach other municipalities. Mr. Oppenheim recommended that there are annual conferences coming up so it might be good timing to get these municipalities authorized.

Mr. Morton asked if there were any comments or questions from the public. There were none.

Mr. Morton called for a motion and a second.

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

Mr. Morton stated there was a motion and a second and called for a vote.

The item was passed by the following vote:

Khaim Morton for the 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

5. Public Comment

Mr. Morton asked if there were any comments or questions from the public regarding any item not on the agenda. There were none.

6. Adjournment

There being no further business, public comments, or concerns, the meeting adjourned at 10:55 a.m.

Respectfully submitted,

Christina Sarron, Executive Director