

MINUTES

**California Pollution Control Financing Authority
801 Capitol Mall, Room 150
Sacramento, CA 95814
July 19, 2016**

1. CALL TO ORDER & ROLL CALL

Tim Schaefer, Chairperson, called the California Pollution Control Financing Authority (CPCFA or Authority) meeting to order at 11:05 a.m.

Members Present: Eraina Ortega for Michael Cohen, Director of Finance
Anne Baker for Betty Yee, State Controller
Tim Schaefer for John Chiang, State Treasurer

Staff Present: Reneé Webster-Hawkins, CPCFA Executive Director

Quorum: The Chairperson declared a quorum

2. MINUTES

Mr. Tim Schaefer asked if there were any questions or comments concerning the meeting minutes from the meeting held June 21, 2016. There were none.

Ms. Eraina Ortega moved approval of the minutes; there was a second.

The item was passed by the following vote:

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| Eraina Ortega for the Director of Finance | Aye |
| Anne Baker for the State Controller | Aye |
| Tim Schaefer for the State Treasurer | Abstain |

3. EXECUTIVE DIRECTOR'S REPORT

Ms. Reneé Webster-Hawkins announced that the California Pollution Control Financing Authority (CPCFA) had successfully moved buildings and thanked all personnel and staff for their hard work and efficiency. A special thanks was given to the Business Services and Information Technology divisions of the State Treasurer's Office for their high level of support and coordination before, during, and after the move.

Ms. Reneé Webster-Hawkins reported on the status of AB 1230, which authorized a new program to facilitate tenant retrofits for businesses under the Americans with Disabilities Act (ADA). She stated there have been four statewide in-person presentations located in the cities of Los Angeles, Oakland, Sacramento, and Fresno. An emergency rule-making package on the program will be presented to the Board for approval in August.

Ms. Reneé Webster-Hawkins announced that in the budget approved by the Legislature and Governor, CPCFA has received another new program that will assist small businesses and residential owners with making seismic safety retrofits to their structures. The new program will be based on the current CalCAP model and will provide loan enrollment and credit enhancement benefits to lenders that enroll these loans on behalf of small businesses and property owners. The program will benefit the borrowers by reducing their overall insurance premiums.

Ms. Reneé Webster-Hawkins stated that all annual reports from the Bond, CalCAP, and CALReUSE Programs have been submitted to the state legislature as required by statute. The reports are also posted on the Authority website.

Ms. Reneé Webster-Hawkins stated that there were no items to report to the Board under her delegated authority this month.

4. BUSINESS ITEMS

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

Mid-Valley Disposal and/or its Affiliates
Presented by Kris Luoma

Staff introduced Mark Holmstedt of Westhoff, Cone & Holmstedt.

Mid-Valley Disposal and/or its Affiliates requested approval of a Final Resolution for an amount not to exceed \$15,690,000, Volume Cap Allocation for an amount not to exceed \$11,125,000 and assistance from the Small Business Assistance Fund (SBAF) in an amount not to exceed \$63,000.

Mid-Valley Disposal intends to refund solid waste revenue bonds previously issued in 2006 by CPCFA in an amount not to exceed \$4,565,000. In addition, note proceeds will be used to finance the purchase of California Air Resources Board (CARB) compliant collection vehicles, the construction of a covered composting facility and the acquisition of related equipment.

Staff recommended approval of Final Resolution No. 557 for an amount not to exceed \$15,690,000, Volume Cap Allocation Resolution No.13-111-06 for an amount not to exceed \$11,125,000, and a SBAF Resolution in an amount not to exceed \$63,000 for Mid-Valley Disposal and/or its Affiliates.

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

Agenda Item 2.

Mr. Tim Schaefer asked if there were any questions or comments from the Board or public. There were none.

The item was passed by the following vote:

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| Eraina Ortega for the Director of Finance | Aye |
| Anne Baker for the State Controller | Aye |
| Tim Schaefer for the State Treasurer | Aye |

5. PUBLIC COMMENT

Mr. Tim Schaefer 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 11:15 a.m.

Respectfully submitted,

Reneé Webster-Hawkins
Executive Director