

MINUTES

**California Pollution Control Financing Authority
801 Capitol Mall, Room 150
Sacramento, California
October 17, 2017**

1. CALL TO ORDER & ROLL CALL

Steve Juarez, Chairperson, called the California Pollution Control Financing Authority (CPCFA) meeting to order at 10:51 a.m.

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

Staff Present: Reneé Webster-Hawkins, Executive Director

Quorum: The Chairperson declared a quorum

2. MINUTES

Mr. Juarez asked if there were any questions or comments concerning the meeting minutes from the meeting held September 19, 2017. There were none. Mr. Juarez asked if there was anyone with comments on the telephone, staff confirmed there was not.

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Aye
Steve Juarez for the State Treasurer	Aye

3. EXECUTIVE DIRECTOR'S REPORT

Ms. Webster-Hawkins greeted the members of the Board.

Ms. Webster-Hawkins announced two internal promotions:

Tajinder Kaur has been promoted in place to Associate Governmental Program Analyst. Tajinder began as a student assistant with us, and has stepped up to manage contracts, procurements and travel. As part of her new responsibilities, she will be directly involved in CPCFA's implementation of FI\$Cal, the new accounting, budgeting and procurement system

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that all state agencies are adopting, and related initiatives to automate our accounting procedures.

Erin Loriaux-Jimenez has been promoted to Staff Services Analyst with CalCAP. She has served on the administration team as an Office Technician and Board Meeting Secretary. Admin staff will miss her skill and grace, but she will not be going far! In addition to the usual responsibilities of analysts in CalCAP she will be working closely with the Manager of Strategic Outreach, Janae Davis, to support the growth and development of the CalCAP programs.

Ms. Webster-Hawkins acknowledged that Deputy Treasurer Jeree Glasser-Hedrick was in attendance and she was formerly the Executive Director of CDLAC. Ms. Webster-Hawkins shared with the board that CPCFA and CDLAC have been in close communication about the allocation hopes and needs for 2018. The allocation and bond activity has been very robust this year and by all indication from communications from CPCFA's finance teams, it is going to continue into 2018. Staff is working closely and cooperatively with CDLAC and hope to have plenty of allocation to meet the demand of 2018.

Ms. Webster-Hawkins took a moment to honor the families and businesses devastated by the horrific fires in California. To help the people of California, CPCFA plans to issue a Program Notice in the CalCAP and Collateral Support Programs exercising the regulatory authority as Executive Director to expand the availability of the supplemental credit enhancement for Severely Affected Communities to include businesses located in all counties identified in Governor Brown's declaration of emergency. CPCFA has taken this move in the past under its regulatory authority for the fires in Calaveras so this move is consistent with that and CPCFA hopes that a little bit of help will incentivize lenders to extend sorely needed capital to help those businesses get back up and running.

Ms. Webster-Hawkins invited the financing teams in attendance to remember that CPCFA has plenty of Carry Forward allocation and will welcome applications for tax-exempt bond financing for private businesses engaged in waste hauling and debris removal from the fire-affected areas.

Ms. Webster-Hawkins announced that this year, CPCFA was asked to participate the Milken Institute's Financial Innovations Lab focusing on Financing Models to Expand Access to Electric Vehicles. In the Spring, Jason Bradley, EVCS Program Manager, and Ms. Webster-Hawkins attended a stakeholder workshop at the Institute to serve as thought leaders for new and improved models of financing clean vehicles, especially in disadvantaged and Environmental Justice communities. Other invitees included state and local government, utilities, community based nonprofits, banking and businesses. The result was a publication of a report which rolled out recommendations for further consideration by decision makers. CPCFA was especially proud that page 16 of the publication featured a shining example of a thought leader in action, Mr. Jason Bradley himself. Ms. Webster-Hawkins presented each Board member with a copy of the publication. The report should serve as good input not only to the architects of AB 964, but also to CPCFA as we seek to understand the dynamic of the EV market and adapt our CalCAP EVCS program to increase uptake.

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Ms. Webster-Hawkins was happy to announce that the Governor signed AB 1553 which was sought to expand the opportunities for small businesses to enroll loans in the CalCAP/ADA program. First, it raises the maximum annual gross revenue for an eligible borrower from \$1 million to \$5 million dollars. Second, it gives the Board the authority to allocate some of the Small Business Assistance Fund revenue to the program to be used to reimburse the cost of the required architectural inspection for those businesses that implement the compliance recommendations and enroll a loan in the program. To implement the legislation, CPCFA will be coming forward with proposed regulatory language for your consideration at the December meeting. Other bills affecting CPCFA this last season have included AB 964: Clean Vehicle Incentives, AB 1547: Consolidation of CPCFA, CIDFAC and CAEATFA into a single California Economic Finance Authority, and SB 551: CalCAP Improvements, including changes to the contribution rates, recapture and, at the end of the session, proposal to move the CalCAP for Small Business Program to I-Bank. Each of those have become two-year bills, so CPCFA expects more activity after the new year.

Ms. Webster-Hawkins had no items under her delegated authority to report and then asked for questions or comments.

Mr. Juarez added that he was speaking with Board member Baker about the need for the Board to have a discussion publicly at the Board level related to at least the last two bills mentioned. What is known about them, what the position may be. Clearly the Treasurer will be taking a very close look in terms of the position that he would like to draw but Mr. Juarez would like to have the board informed as to what the two bills intend to do, why they seek to do it, and the Board may even ask the representatives of those two bills to come and comment on those features. Maybe the Board will do it as a part of one meeting and have the CAEATFA Executive Director attend as well since she is effected by at least one of the bills so we should do something jointly. The Board should schedule for November because time will start running short as we get into the next legislative year so we should plan on adding that to the agenda and have a public discussion.

Mr. Juarez asked if there were any questions from the Board or public. There were none.

Mr. Juarez thanked Ms. Webster-Hawkins.

4. BUSINESS ITEMS

A. REQUEST TO APPROVE INITIAL RESOLUTION REFLECTING OFFICIAL INTENT TO ISSUE REVENUE BONDS/NOTES

1) Resolution No. 17-14, Sonoma County Resource Recovery, LLC and/or its affiliates, 914(SB*), Solid Waste Disposal, \$7,000,000

Presented by: Deanna Hamelin, TPM I

Staff introduced Mark Holmstedt, Westhoff, Cone & Holmstedt, and Leslie Lava, Law Offices of Leslie M. Lava

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Sonoma County Resource Recovery, LLC and/or its Affiliates requested approval of an Initial Resolution for an amount not to exceed \$7,000,000 to finance the acquisition of equipment and to make improvements to an existing Material Recovery Facility (MRF) and compressed natural gas (CNG) shop. The Final Resolution is being amended and re-stated because since the July 18, 2017 CPCFA Board meeting there have been additional changes made to the 2016 and 2017 bond documents.

Staff recommended approval of Initial Resolution No. 17-14 for Sonoma County Resource Recovery and/or its Affiliates for an amount not to exceed \$7,000,000.

Mr. Juarez asked if the finance team had any comments.

Mr. Holmstedt added that this is for a contract in Windsor and some people have asked how things are going up there in relation to the fires but so far Windsor has been ok and the company is acting under its contract.

Mr. Juarez is glad to hear the news on the companies behalf and on the behalf of the people in the state.

Mr. Juarez asked if there were any questions from the Board or public. There were none.

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Aye
Steve Juarez for the State Treasurer	Aye

2) Resolution No. 17-15, Napa Recycling & Waste Services, LLC and/or its affiliates, 915(SB*), Solid Waste Disposal, \$47,475,000

Presented by: Kris Luoma, Staff Services Analyst

Staff introduced Mark Holmstedt, Westhoff, Cone & Holmstedt, and Leslie Lava, Law Offices of Leslie M. Lava

Napa Recycling & Waste Services, LLC and/or its Affiliates requested approval of an Initial Resolution for an amount not to exceed \$47,475,000 to finance the purchase of California Air Resources Board Compliant (CARB) collection vehicles, commercial vehicles, carts, bins, containers, and the construction of a Biomass facility, and to refurbish material recovery equipment, and replace green and food waste processing equipment. Additionally, the company will replace shop and office equipment and software.

Staff recommended approval of Initial Resolution No. 17-15 for Napa Recycling & Waste Services, LLC and/or its Affiliates for an amount not to exceed \$47,475,000.

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Mr. Juarez asked for an update similar to the Sonoma item.

Mr. Holmstedt informed the Board that Napa is a lot closer to some of the fires but they report that in respect to all of their facilities that everything is fine. This request will improve and expand facilities that were financed a number of years ago by this authority, so yes they are going to be busy with part of the efforts but at present at least, their facilities are ok.

Mr. Juarez was glad to hear the update.

Mr. Juarez asked if there were any questions from the Board or public. There were none.

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Aye
Steve Juarez for the State Treasurer	Aye

B. 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

Resolution No. 17-01-573, Caglia Environmental LLC (dba Red Rock Environmental Group) and/or its affiliates, #910(SB*), Solid Waste Disposal, \$9,655,000 Total Issuance, and Refinancing in the Amount of \$4,550,000; Resolution No. 14-147-10, Volume Cap Allocation of \$5,105,000; and Resolution No. 17-01-002, SBAF Assistance of \$207,480

Presented by: Kris Luoma, Staff Services Analyst

Staff introduced Mark Holmstedt, Westhoff, Cone & Holmstedt, and Leslie Lava, Law Offices of Leslie M. Lava

Caglia Environmental LLC (dba Red Rock Environmental Group) and/or its affiliates requested approval of a Final Resolution to issue revenue notes to refund the current outstanding California Pollution Control Financing Authority Variable Rate Demand Solid Waste Disposal Revenue Bonds (Orange Avenue Disposal Service, Inc. Project) Series 2002A in an amount not exceed \$4,550,000. The company is also requesting Volume Cap Allocation approval for an amount not to exceed \$5,105,000 for new money revenue notes to finance the purchase of California Air Resources Board (CARB) compliant collection vehicles, equipment, carts, bins and containers and the construction of improvements to its material recovery facility (MRF) and its solid waste disposal facilities.

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Staff recommended approval of Final Resolution No. 17-01-573 for an amount not to exceed \$9,655,000, Volume Cap Allocation Resolution No. 14-147-10 for an amount not to exceed \$5,105,000, and SBAF Resolution No. 17-01-002 in an amount not to exceed \$207,480 for Caglia Environmental LLC and/or its affiliates.

Mr. Juarez asked if there were any questions from the Board or public. There were none.

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Aye
Steve Juarez for the State Treasurer	Aye

C. REQUEST TO APPROVE FINAL RESOLUTION AUTHORIZING THE ISSUANCE OF REVENUE NOTES FOR NEW MONEY AND REFUNDING PURPOSES, AND TAX-EXEMPT VOLUME CAP ALLOCATION

Resolution No. 17-01-574, Garden City Sanitation, Inc. and/or its affiliates #905(SB*), Solid Waste Disposal, \$60,000,000 Total Issuance, and Refinancing in the Amount of \$30,820,000; and Resolution No. 14-147-11, Volume Cap Allocation of \$29,180,000.

Presented by: Deanna Hamelin, TPM I

Staff introduced Mark Holmstedt, Westhoff, Cone & Holmstedt, and Leslie Lava, Law Offices of Leslie M. Lava

Garden City Sanitation, Inc., and/or its affiliates requested approval of a Final Resolution for a total amount not to exceed \$60,000,000 and Volume Cap Allocation for an amount not to exceed \$29,180,000. The new money proceeds will be used to finance the acquisition of land and equipment to support the Applicant's waste collection and transfer activities under a new franchise agreement with the City of Milpitas, CA.

The company intends to refund three Solid Waste Disposal Revenue Bonds previously issued by CPCFA in the amount of \$30,820,000 (Series 2009A, Series 2009B and Series 2014 Bonds).

Staff recommended approval of Final Resolution No. 17-01-574 for an amount not to exceed \$60,000,000 and Volume Cap Allocation Resolution No. 14-147-11 for an amount not to exceed \$29,180,000 for Garden City Sanitation, Inc. and/or its affiliates.

Mr. Juarez asked if there were any comments.

Mr. Holmstedt added that he thinks this company and its borrowings are a perfect example of how CPCFA over the years has helped out small businesses. The financings that you heard that we are going to refinance started with Garden City coming together with several

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other companies to bid on a contract in San Jose and they were successful in that. A few years later they bid on a contract in Livermore and they were successful in that and now Milpitas, but without the low cost financing they would not be able to compete with the major public companies and so they have been able to provide good service at a low cost and do very well.

Mr. Juarez asked if there were any questions from the Board or public.

Mr. Juarez asked if the revenues to help support the repayment on the bond will be from the city of Milpitas contract primarily or exclusively?

Mr. Holmstedt clarified that because it is a refinancing of two outstanding issues and the Milpitas new franchise agreement, the portion related to Milpitas will be funded by the Milpitas franchise but the other two that are being refinanced have revenues coming in from a San Jose contract and a Livermore contract.

Mr. Juarez asked how long the Milpitas contract was for.

Mr. Holmstedt recalled that it was for 10 years.

Mr. Juarez asked if there was any public comment. There was none.

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Aye
Steve Juarez for the State Treasurer	Aye

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

1) Resolution No. 17-01-563, ABEC #2 LLC dba West-Star North Dairy Biogas, California Bioenergy LLC and/or its affiliates, #891(SB*), Solid Waste Disposal, \$1,929,000 Total Issuance; Resolution No. 14-147-12, Volume Cap Allocation of \$1,929,000; and Resolution No. 17-01-003, SBAF Assistance of \$160,864

Presented by: Dmitri Godamunne, Staff Services Analyst

Staff introduced Leslie Lava, Law Offices of Leslie M. Lava

Ms. Webster-Hawkins asked if a company representative was on the phone.

Staff informed her there were no pending phone questions.

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ABEC Holdco I LLC and/or its affiliates requested approval of a Final Resolution and Volume Cap Allocation for an amount not exceed \$1,929,000 and a Small Business Assistance Fund Resolution not to exceed \$160,864 to finance the construction of a covered lagoon digester and a one-megawatt power generation system located in Buttonwillow, CA. The company anticipates that the project will provide waste diversion, air quality, water quality and recycling benefits.

Staff recommends approval of Final Resolution No. 17-01-563 and Volume Cap Allocation Resolution No.14-147-12 for an amount not to exceed \$1,929,000, and a SBAF Resolution No. 17-01-003 in an amount not to exceed \$160,864 for ABEC Holdco I LLC and/or its affiliates.

Ms. Lava added that she spoke to the company yesterday where they conveyed that the project is approximately 95% complete. Additionally, they are busy working with Pacific Gas & Electric to determine a timeline for completion. The company is well aware of the December 31, 2017 deadline for completion of the financing and are busy working with Pacific Gas & Electric to ensure that the deadline is met.

Mr. Juarez asked if there were any questions or comments from the Board.

Mr. Juarez asked about the related financing that is coming next and how they are different.

Ms, Lava informed the Board that this is a separate project located in Buttonwillow and that the next project is in Bakersfield and that the Board also approved a project last month that was a third project in Bakersfield.

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

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Aye
Steve Juarez for the State Treasurer	Aye

2) Resolution No. 17-01-565, ABEC #4 LLC dba Carlos Echeverria & Sons Dairy Biogas, California Bioenergy LLC and/or its affiliates, #896(SB*), Solid Waste Disposal, \$2,843,000 Total Issuance; Resolution No. 14-147-13 Volume Cap Allocation of \$2,843,000; and Resolution No. 17-01-004, SBAF Assistance of \$175,488

Presented by: Dmitri Godamunne, Staff Services Analyst

Staff introduced Leslie Lava, Law Offices of Leslie M. Lava

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ABEC Holdco I LLC and/or its affiliates requested approval of a Final Resolution and Volume Cap Allocation for an amount not exceed \$2,843,000 and a Small Business Assistance Fund Resolution not to exceed \$175,488 to finance the construction of a covered lagoon digester and a one-megawatt power generation system located in Bakersfield, CA. The company anticipates that the project will provide waste diversion, air quality, water quality and recycling benefits.

Staff recommended approval of Final Resolution No. 17-01-565 and Volume Cap Allocation Resolution No.14-147-13 for an amount not to exceed \$2,843,000, and a SBAF Resolution No. 17-01-004 in an amount not to exceed \$175,488 for ABEC Holdco I LLC and/or its affiliates.

Ms. Lava added that there is a similar situation with this project in that it is directly behind ABEC #2 being 94% complete and on track to be completed soon. The company is also working with Pacific Gas & Electric.

Mr. Juarez asked Ms. Deborah Yang if the Board's one vote was sufficient to cover all three different items presented: the resolution, the volume cap, and the SBAF.

Ms. Yang said that it was fine.

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

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Aye
Steve Juarez for the State Treasurer	Aye

E. REQUEST TO CONSENT TO THE SALE OF BOND-FINANCED PROJECTS

Resolution No. 17-01-001, California Pollution Control Financing Authority Variable Rate Demand, Solid Waste Disposal, Revenue Bonds (Ratto Group of Companies, Inc.) Series 2012 and Series 2007A

Presented by: Deanna Hamelin, TPM I

Staff introduced Mark Holmstedt, Westhoff, Cone & Holmstedt, and John Wang, Orrick, Herrington & Sutcliffe LLP.

Staff requested Board approval to consent to the sale of the Ratto Group of Companies project to a person/entity other than a participating affiliate which in this case is Recology Inc. Recology, Inc. is in the process of acquiring The Ratto Group of Companies and all of its assets.

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On November 2, 2012, The Ratto Group of Companies and/or its affiliates received Final Resolution and Volume Cap Allocation Approval in the amount of \$16,500,000 to finance the following project: upgrade to two Material Recycling Facilities located in Santa Rosa, which included the purchase of new sort lines, conveyors, balers and loaders, upgrade to its MRF facility in Petaluma which includes the MRF upgrades described above as well as the construction of additional buildings, new pavement, a water collection and pretreatment system, and other general site improvements, and purchase of collection vehicles, containers and transfer station equipment to be housed at various locations.

By written notice dated September 7, 2017, the company informed the Authority that it wishes to sell the 2012 Project and all or substantially all of its assets to Recology Inc. Section 5.2(a) of the Loan Agreement restricts the ability of a Borrower to sell transfer, lease or otherwise dispose of any portion of the 2012 Project unless it meets certain conditions including providing to the Authority: (1) advance written notice, (2) evidence that the purchaser has covenanted in a written instrument for the benefit of the Authority to comply with the instructions of the Borrower issued for the purpose of assuring that the 2012 Project be completed and operated in conformance with the Loan Agreement, the Act, the Tax Certificate and federal tax law, (3) a determination from a rating agency that the rating on the Bonds will not be lower as a result of the sale, (4) evidence that the purchaser is in good standing, (5) a copy of the document evidencing such sale, (5) opinion of bond counsel and (6) an opinion of counsel.

Under Section 5.2(c), the company does not have to comply with these sale requirements if the Bonds will be released on the same day as the sale or if the Bonds are otherwise no longer outstanding on the date of the sale (such as the case with a redemption of the Bonds).

In this case, in a letter to the Authority dated September 15, 2017, Recology, Inc. stated that it wishes to cause the redemption of all of the Bonds at the earliest possible date after the closing of their purchase of the company's assets. In accordance with the Bond Indenture, such a redemption can occur only on the once monthly "Interest Payment Date" (the first Wednesday of every month), which will not coincide with the closing of the asset sale. If the Bonds were not secured by a letter of credit, the Bonds could simply be released in accordance with Section 5.2(c) of the Loan Agreement upon the closing of the sale of the assets but since the bondholders purchased the Bonds on the basis of the letter of credit, it must stay in place until redemption to protect bondholders. For business reasons, Recology, Inc. wishes that the asset sale close as soon as possible and therefore, the company intends to redeem the Bonds on the first Interest Payment Date after the closing of the sale of the assets but no later than January 3, 2018, and upon the condition that the Borrower obtain the Authority's consent to the sale of the 2007 Project.

The company has already sent the bondholders a notice that the Bonds will be redeemed on November 1, 2017 but may withdraw that notice and notice the redemption at the November or December Interest Payment Date if the asset sale does not occur in October, all as is permitted by the Indenture.

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Section 5.2(e) of the Loan Agreement permits the Authority to consent to the sale of the 2012 Project even though it does not meet all of the requirements of the Loan Agreement. The company is requesting that the Authority use its consent power under Section 5.2(e) because the Loan Agreement does not specifically address this situation. Section 5.2(a) is cumbersome because the Bonds will remain outstanding for only a brief period. Section 5.2(c) does not apply because the Bonds will not be paid off on the same day as the sale.

Because the Bonds will remain outstanding for only a brief period, the company will provide satisfactory evidence to the Authority that a portion of the sale proceeds will be applied solely to redeem the Bonds and that the Letter of Credit will remain in effect until the Bonds are redeemed. The Indenture and Loan Agreement for the Bonds will remain in full force and effect.

As part of the sale, the company will also be selling a project financed by the Authority in 2007, the company plans to request approval regarding the sale of the 2007 project at the Authority's November meeting.

Staff recommended the Authority approve Resolution No. 17-01-001 and delegate to the Executive Director the authority to consent to the sale of 2012 Project to Recology Inc. and/or its affiliates.

Mr. Juarez asked the finance team if there were any comments.

Mr. Holmstedt commented as a finance person not as a lawyer, Ratto has agreed to sell its assets and Recology has agreed to purchase them. They have two outstanding transactions and the timing on when these bonds get paid off does not work perfectly with their closing. At the end of the day what is going to happen is Recology is going to pay Ratto, money is going to go from Ratto to an account in Union Bank, Union Bank's letter of credit, which now secures bonds, will remain in full force and effect until the time that the bonds can be redeemed. From a bond holder perspective nothing has changed. Union Bank ends up being secured because of the sale and the proceeds of it. It just does not work, unfortunately, as easily when it interacts with the documents but from the bond perspective, they will only be outstanding for as long as it takes to get to the next interest payment date and then they will be retired.

Mr. Juarez asked if that was just for the 2012 transaction.

Mr. Holmstedt confirmed in the affirmative.

Mr. Juarez asked about the relationship between this item and the 2007 item.

Mr. Wang clarified that the reason the transaction needed to be bifurcated is that the 2012 indenture loan agreement, by virtue of it being in 2012 vs. 2007, is that it is more modern and up to date from a CPCFA perspective and they have that provision in 5.2(e) in the 2012 documents that allows CPCFA to consent to a transaction like this with certain deliverables. The 2007 deal does not have that provision so when the team comes back to

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the CPCFA meeting next month, we will come back with an amendment to that loan agreement that will allow the Board to consent to the transaction in the same way that it is considering consenting to the 2012 transaction.

Mr. Juarez asked if the players would all be the same, Mr. Wang answered in the affirmative.

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

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Abstain
Steve Juarez for the State Treasurer	Aye

F. REQUEST FOR APPROVAL OF AN INTERAGENCY AGREEMENT WITH THE STATE TREASURER’S OFFICE FOR SUPPORT PROVIDED BY THE STATE TREASURER’S EXECUTIVE OFFICE, ADMINISTRATION DIVISION, AND INFORMATION SYSTEMS

Presented by: Tajinder Kaur, AGPA

Resolution No. 17-04-001, Request for approval of agreement number CPCFA02-17 for support services for CPCFA’s existing and expanding programs, from July 1, 2017 through June 30, 2018, in the amount of \$736,709.00.

Staff requested the Authority’s approval of the Fiscal Year 2017/2018 Interagency Agreement with the State Treasurer’s Office in the amount of \$736,709.00 for administrative support to the Authority.

Staff recommended approval of the attached Resolution to authorize the Executive Director or Deputy Executive Director to execute an Interagency Agreement with the State Treasurer’s Office for Fiscal Year 2017/2018 in an amount not to exceed \$736,709.00.

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

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

The item was passed by the following vote:

Eraina Ortega for the Director of Finance	Aye
Anne Baker for the State Controller	Aye
Steve Juarez for the State Treasurer	Aye

5. PUBLIC COMMENT

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Mr. Juarez asked if there were any comments from the Board or public. There were none.

Mr. Juarez asked if there was anyone on the phone. There were none.

6. ADJOURNMENT

There being no further business, public comments, or concerns, the meeting adjourned at 11:25 a.m.

Respectfully submitted,

Reneé Webster-Hawkins
Executive Director