

**MINUTES**

**California Pollution Control Financing Authority  
801 Capitol Mall, Room 150  
Sacramento, California  
February 19, 2019**

**1. Call to Order & Roll Call**

Jovan Agee, Chairperson, called the California Pollution Control Financing Authority (CPCFA or Authority) meeting to order at 10:30 a.m.

Members Present: Karen Finn for Keely Martin Bosler, Director of Finance  
Jovan Agee for Fiona Ma, State Treasurer

Members Absent: Betty T. Yee, State Controller

Staff Present: Elena Miller, Deputy Executive Director

Quorum: The Chairperson declared a quorum

**2. MINUTES**

Mr. Agee asked if there were any questions or comments concerning the meeting minutes from the meeting held January 15, 2019. There were none.

Ms. Karen Finn moved approval of the minutes; upon a second, the minutes were approved.

The item was passed by the following vote:

Karen Finn for the Director of Finance	Aye
Betty T. Yee for the State Controller	Absent
Jovan Agee for the State Treasurer	Aye

**3. DEPUTY EXECUTIVE DIRECTOR'S REPORT**

Ms. Elena Miller announced that Ms. Reneé Webster-Hawkins was attending a Green Bonds Roundtable at the State Treasurer's Office that morning.

Ms. Elena Miller had only one item to report on under the Executive Director's delegated authority. Ms. Webster-Hawkins approved and signed the cancellation of Series 2010A and 2010B Bonds for the BioFuels Energy LLC Project.

Ms. Miller concluded her report.

Mr. Agee asked if there were any questions from the public. There were none.

**Business Items**

**A. REQUEST FOR APPROVAL OF INTERAGENCY AGREEMENT NO. 18MSC004 WITH THE CALIFORNIA AIR RESOURCES BOARD REGARDING THE CALIFORNIA CAPITAL ACCESS PROGRAM INDEPENDENT CONTRIBUTOR PROGRAM**

Presented by: Bianca Smith, Treasury Program Manager

The proposed Agreement between CPCFA and CARB is a continuation of the CalCAP/CARB Loan Program currently administered under the interagency agreement 13-606. The new agreement will allocate an amount of \$25.6 million of new CARB funds toward the CalCAP/CARB Loan Program, while the term of the Agreement will be from April 1, 2019 through June 30, 2020.

The Agreement will also make some programmatic changes to the current agreement to provide for the new CARB emission requirements effective January 1, 2020; such as limiting the financing of new and used trucks to 2010 and later model year engines, no longer permitting the financing of exhaust retrofits, allowing the financing of equipment warranty, when funded with the purchase of an eligible truck, and it will also amend the Borrower Eligibility Criteria and Self-Certification Form to help track the loan enrollment of fleets that have received Notices of Non-Compliance from CARB's streamlined enforcement process.

The funds remaining under the current agreement 13-606, approximately \$35 million, which had not been disbursed yet for loan enrollments or administrative costs, will also be transferred for use in the new Agreement, subject to a subsequent amendments.

Staff recommended the approval of Resolution No. 19-02-001 authorizing the execution of the new Interagency Agreement No. 18MSC004 with the California Air Resources Board to continue to participate as an Independent Contributor in CalCAP/CARB Loan Program in the amount of \$25.6 million with a term from April 1, 2019 through June 30, 2020.

Mr. Agee asked if there were any further comments. There were none.

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

Mr. Agee asked for any questions from the public. There were none.

The item was passed by the following vote:

Karen Finn for the Director of Finance	Aye
Jovan Agee for the State Treasurer	Aye

**5. PUBLIC COMMENT**

Mr. Agee 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 10:37 a.m.

**Respectfully submitted,**

(Originally signed by)

Reneé Webster-Hawkins  
Executive Director