

## MINUTES

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**California Pollution Control Financing Authority  
915 Capitol Mall, Room 587  
Sacramento, California  
August 16, 2022**

In light of the COVID-19 pandemic and in accordance with Government Code Section 11133(a), CPCFA provided Authority members, participants, and members of the public the opportunity to participate in this meeting via teleconference.

**Public Participation Call-In Number (877) 853-5257: Meeting ID: 987 6693 6958  
and Participant Code 560284**

### 1. Call to Order & Roll Call

Treasurer Fiona Ma, Chairperson, called the California Pollution Control Financing Authority (CPCFA or Authority) meeting to order at 10:55 a.m.

Members Present: Fiona Ma, CPA, State Treasurer  
Tony Sertich for Betty T. Yee, State Controller  
Gayle Miller for Joe Stephenshaw, Director of Finance

Staff Present: Christina Sarron, Deputy Executive Director  
Alison French-Tubo, Outreach Manager  
Dori Floyd, Executive Assistant  
Patricia Creighton, Office Technician

Quorum: The Chairperson declared a quorum

### 2. Minutes (Action Item)

Treasurer Ma asked if there were any questions or comments concerning the meeting minutes from the meeting held July 19, 2022. There were none.

Mr. Sertich moved approval of the minutes; Ms. Miller provided the second.

Treasurer Ma asked if there were any public comments. There were none.

The minutes were approved.

The item was passed by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
Tony Sertich for the State Controller	Aye
Gayle Miller for the Director of Finance	Aye

**3. Executive Director's Report (Information Item)  
Presented by Christina Sarron, Deputy Executive Director**

Ms. Sarron began her report by noting that the Executive Director, Ms. Tobias-Daniel, is on vacation. She reported the U.S. Treasury has approved California as a "Participating Jurisdiction" for the State Small Business Credit Initiative (SSBCI) allocation. Currently, staff is reviewing the Allocation Agreement with U.S. Treasury and the Inter-Agency Agreement with IBank and planning to present them to the Board at the September 20, 2022, meeting. Next, Ms. Sarron announced that two new lenders were enrolled for the California Capital Access Program (CalCAP). American Lending Center enrolled in the CalCAP CARB program and California International Bank has enrolled in the CalCAP Collateral Support Program (CSP). The addition brings CalCAP CSP total lenders to 18, which will assist with the SSBCI disbursement.

Ms. Sarron reported that Ms. Tobias-Daniel approved four items under her delegated authority since the last board meeting.

- a. On July 21, 2022, an Initial Resolution for Garaventa Enterprises, Inc. for \$30,500,000.
- b. On July 26, 2022, an amendment to the Indenture for So Cal Biomethane, LLC, extending the expiration date of draw requests to December 31, 2023.
- c. On July 27, 2022, the second and final Draw Request for So Cal Biomethane, LLC in the amount of \$12,575,000 with the draw taking place on August 1, 2022.
- d. On July 26, 2022, amendments to the Indenture and Tax Certificate for Alameda County Industries, LLC Series 2019 to change the corporate tax rate, reduce notice provisions, and update the language for the index rate change from LIBOR to SOFR.

In conclusion to her report, Ms. Sarron welcomed Nicholas Polisner as the new Office Technician for CPCFA.

Treasurer Ma asked if there were any questions or comments concerning the Executive Director's report. There were none.

#### 4. **Business Item (Action Item)**

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##### **A. Grantee Carson Reclamation Authority (CRA) Presented by: Alison French-Tubo, Outreach Manager**

Ms. French-Tubo began her presentation of CRA's request for extension by noting that at the April Board Meeting the Board agreed CRA would come back in September to present their plan on how CRA will fund the remaining mediation. However, the Grant expiration date was reached and also the formal cure period expired, so CRA is requesting an extension for both through October 1, 2022.

Ms. Miller inquired about updates on progress towards CRA's plan to fund remediation, and Ms. French-Tubo introduced Mr. John Raymond on behalf of CRA to answer questions. Mr. Raymond reviewed the three agreements needed between CRA, the City of Carson, and the developer and concluded all the agreements are now approved by the City Council and the CRA Board, the last action having been taken by the City Council the morning of August 16, 2022, just prior to the CPCFA Board meeting. Next the due diligence period for the developer, CAM-Carson, begins. CAM-Carson was the original developer for the shopping mall and negotiations to settle the litigation between CRA and CAM-Carson along with a plan to complete closure of Cell 2 of as part of the shopping mall project have been in process since late March.

In response to a question from Mr. Sertich, Ms. French-Tubo noted that CRA will be presenting their plan in detail for a full discussion at the September 20, 2022, Board meeting. The request today was to extend the Grant expiration date and the default cure period to October 1, 2022.

Mr. Sertich moved approval of the item; there was a second from Ms. Miller.

Treasurer Ma asked if there were any questions or comments from the Board or the public. There were none.

The item was passed by the following vote:

Fiona Ma, CPA, State Treasurer	Aye
Tony Sertich for the State Controller	Aye
Gayle Miller, for the Director of Finance	Aye

#### 5. **Public Comment**

Treasurer Ma 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 10:54 a.m.

**Respectfully submitted,**

A handwritten signature in blue ink that reads "Shela Tobias-Daniel". The signature is fluid and cursive, with a prominent flourish at the end of the last name.

Shela Tobias-Daniel  
Executive Director