



California State Treasurer Fiona Ma, CPA

News Release

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Treasurer Fiona Ma Appoints Executive Director Derek Chernow to Lead California Alternative Energy and Advanced Transportation Financing Authority

SACRAMENTO – California State Treasurer Fiona Ma today announced her appointment of Derek Chernow to be Executive Director of the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA), which finances projects that save energy, reduce the emissions of greenhouse gases, and create and preserve jobs.

The announcement comes after the close of Climate Week 2020, which brings together leaders from around the globe to showcase climate action in pursuit of a net-zero future.

Such actions are also the mission of CAEATFA, which works with public and private partners to promote renewable energy sources, energy efficiency, and advanced transportation



and manufacturing technologies to reduce air pollution, conserve energy, and promote economic development and jobs. CAEATFA administers a Sales Tax Exclusion program for manufacturers, the California Hub for Energy Efficiency Financing Pilot Programs and Clean Energy Bond financing.

“We are thrilled that Derek is joining our team,” said Treasurer Ma. “He has the ideal mix of experience, skills, leadership, and knowledge of environmental

and transit issues. His energy and creativity will take our office to new heights in combating climate change.”

Derek has a long history in the public, private and non-profit sectors working on many important environmental and transit-related issues. He has served as Acting Director and Chief Deputy Director of the California Department of Conservation and has worked for a number of elected officials including the chair of the California State Senate Budget Subcommittee on Resources, Environmental Protection, Energy & Transportation.

In the private sector, Derek spent time as Government Affairs Director for an alternative fuel and e-mobility company, helped launch a clean tech venture capital fund and served as an executive in a public affairs consulting firm specializing in energy and the environment.

Derek also serves on the Board of the Sacramento Tree Foundation and is immediate past-President of the North Natomas Transportation Management Association.

For more information about CAEATFA check here:

<https://www.treasurer.ca.gov/caeatfa/index.asp>.

Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in transactions within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of about \$99 billion, more than \$31.4 billion of which are local government funds. She serves as agent of sale for all State bonds, and is trustee on outstanding debt of \$94 billion.

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