



Board of Directors Meeting

**Friday
September 16, 2022
9:00 A.M.**

**Napa Valley Marriott Hotel & Spa
Napa Ballroom
3425 Solano Avenue
Napa, California 94558**

**Golden State Finance Authority (GSFA)
Board of Directors Meeting
Friday, September 16, 2022 – 9:00 a.m.
Napa Valley Marriott Hotel & Spa
Napa Ballroom
3425 Solano Avenue
Napa, California 94558**

In accordance with Government Code section 54953, subdivision (e) (Assembly Bill 361), the September 16, 2022 GSFA Board of Directors Meeting will be facilitated virtually through Zoom with limited in-person attendance. Members of the public may attend the meeting in-person, provided that the GSFA Board of Directors reserve the right to limit the number of people in attendance. Members of the public can also watch or listen to the meeting using one of the following methods:

1. Join the Zoom meeting application on your computer, tablet or smartphone:

Go to: <https://rcrcnet.zoom.us/j/89415665856?from=addon>

Enter Password: 013375

2. Call-in and listen to the meeting:

Dial +1 (669) 900-9128

Enter meeting ID: 894 1566 5856

Enter password: 013375

PUBLIC COMMENT USING ZOOM: Members of the public who join the Zoom meeting, either through the Zoom app or by calling in, will be able to provide live public comment at specific points throughout the meeting.

EMAIL PUBLIC COMMENT: One may also email public comment to mchui@rcrcnet.org before or during the meeting. All emailed public comments will be forwarded to all GSFA Board of Directors members.

DISABLED ACCOMMODATION: Meeting facilities are accessible to persons with disabilities. If you have a disability which requires an accommodation or an alternative means to assist you in attending, observing, or commenting on this meeting, or an alternative agenda document format, please contact GSFA at (916) 447-4806 or by email at mchui@rcrcnet.org by 9:00 a.m. Friday, September 9th to ensure arrangements for accommodation.

AGENDA

1. Call to Order & Determination of Quorum

Chair, Supervisor Bob Williams, Tehama County

Vice Chair, Supervisor Daron McDaniel, Merced County

2. Pledge of Allegiance

3. Public Comments

At this time any member of the public may address the Board. Speakers are asked to state their name for the record but are not required to do so. Comments are usually limited to no more than 3 minutes per speaker.

4. Consent Agenda – ACTION

a. August 17, 2022 Board of Directors Meeting Minutes

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**b. GSFA Resolution TC009-22: Authorizing Remote and Hybrid
Teleconference Meetings of the RCRC Board of Directors
Pursuant to Assembly Bill 361**

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Arthur J. Wylene, General Counsel

5. Member County Concerns and Issues

- 6. **Project Status Update on Golden State Natural Resources, Inc. (GSNR)** **Page 9**
Kevin Cann, GSNR Vice President

- 7. **Program Updates**
Craig Ferguson, Deputy Director
 - a. **Business Development and Program Updates** **Page 11**

- 8. **Economic Development Updates**
 - a. **Economic Development Update** **Page 13**
Robert Burris, RCRC Deputy Chief Economic Development Officer

- 9. **Adjournment**

Meeting facilities are accessible to persons with disabilities. By request, alternative agenda document formats are available to persons with disabilities. To arrange an alternative agenda document format or to arrange aid or services to modify or accommodate persons with a disability to participate in a public meeting, please call (916) 447-4806 at least 48 hours before the meeting.

Agenda items will be taken as close as possible to the schedule indicated. Any member of the general public may comment on agenda items at the time of discussion. In order to facilitate public comment, please let staff know if you would like to speak on a specific agenda item.

**Golden State Connect Authority
Board of Directors Meeting**

**Rural County Representatives of California
Board of Directors Meeting**



**Golden State Finance Authority
Board of Directors Meeting
Wednesday, August 17, 2022 – 9:00 a.m.
1215 K Street, Suite 1650
Sacramento, CA 95814**

MINUTES

Call to Order, Determination of Quorum and Self Introductions

Chair, Supervisor Bob Williams, Tehama County, presided. Present were Executive Director Patrick Blacklock, RCRC General Counsel Arthur J. Wylene, and RCRC Director of Board Operations Maggie Chui, clerk. Chair Williams called the meeting to order at 1:31 p.m. A quorum was determined at that time. Those members present:

<u>Supervisor</u>	<u>County</u>
David Griffith	Alpine
Doug Teeter*	Butte
Jack Garamendi	Calaveras
Denise Carter	Colusa
Gerry Hemmingsen*	Del Norte
Lori Parlin	El Dorado
Paul Barr	Glenn
Rex Bohn	Humboldt
Michael Kelley*	Imperial
EJ Crandell	Lake
Aaron Albaugh	Lassen
Leticia Gonzalez*	Madera
Daron McDaniel	Merced
Geri Byrne	Modoc
Stacy Corless	Mono
Diane Dillon	Napa
Dan Miller	Nevada
Jim Holmes	Placer
Bob Tiffany*	San Benito
John Peschong	San Luis Obispo
Lee Adams	Sierra
Mat Conant*	Sutter
Bob Williams	Tehama
Dennis Townsend	Tulare
Kathleen Haff*	Tuolumne
Randy Fletcher	Yuba

Absent

Brian Oneto	Amador
Matt Kingsley	Inyo
Miles Menetrey	Mariposa
Maureen Mulheren	Mendocino
Chris Lopez	Monterey
Kevin Goss	Plumas
Bob Nelson	Santa Barbara
Tim Garman	Shasta
Michael Kobseff	Siskiyou
Mitch Mashburn	Solano
Lynda Hopkins	Sonoma
Jeremy Brown	Trinity
Angel Barajas	Yolo

*Attendance via Zoom

Consent Agenda

- a. **June 15, 2022 Board of Directors Meeting Minutes**
- b. **GSFA Resolution TC008-22: Authorizing Remote and Hybrid Teleconference Meetings of the GSFA Board of Directors Pursuant to Assembly Bill 361**
- c. **Approval and Acceptance of Sonoma County Membership**
- d. **Adoption of GSFA Local Debt Policy**

Chair, Supervisor Bob Williams, Tehama County, called for approval of the above-listed consent agenda items.

Supervisor Dan Miller, Nevada County, motioned to approve the consent agenda items. Supervisor Jim Holmes, Placer County seconded the motion. Motion passed with all Supervisors present voting “Aye.”

Member County Concerns and Issues

None

Public Comments

Crystal Crawford, Ygrene Energy Fund, announced she is retiring. Ms. Crawford complimented the work of GSFA and its Member Counties.

Project Status Update on Golden State Natural Resources, Inc. (GSNR)

Kevin Cann, GSNR Vice President, provided an update regarding the progress of GSNR. Mr. Cann covered the topics of project timeline and milestone dates, port selection, site and port design, off-take opportunities and interest, rail provider status, feedstock development and acquisition, financial status and funding opportunities, etc.

The GSFA Board of Directors, Mr. Cann, and Lisa McCargar, GSNR Vice President of Finance and Administration, engaged in a question and answer period on GSNR’s progress and financial standing.

Business Development and Program Updates

Craig Ferguson provided an update on the current GSFA programs, including a program update of the GSFA down payment assistance programs and 2022 year-to-date volume, a summary of families or individuals assisted with home purchase and financial assistance, and GSFA’s Grant Advance Line of Credit program.

Economic Development Update

Robert Burris, RCRC Chief Deputy Economic Development Officer, provided an update on recent economic development activities. Topics covered include the Zero Emission Vehicle infrastructure, a pilot technical assistance and grant writing program, and other economic development-related items.

Adjournment

Chair, Supervisor Bob Williams, Tehama County, adjourned the meeting of the GSFA Board of Directors at 2:14 p.m.



To: Members of the GSFA Board of Directors
From: Arthur J. Wylene, RCRC General Counsel
Date: September 6, 2022
Re: GSFA Resolution TC009-22: Authorizing Remote and Hybrid Teleconference Meetings of the GSFA Board of Directors Pursuant to Assembly Bill 361 – **ACTION**

Summary

The proposed resolution will allow the current GSFA Board meeting to be held primarily in-person at the RCRC offices, while still permitting full remote participation for those members who are unable to attend in person, or prefer to participate virtually.

Background

Meetings of the GSFA Board of Directors are subject to the provisions of the Ralph M. Brown Act. The Brown Act has traditionally placed significant restrictions on teleconferenced meetings, including requiring that each teleconference location be accessible to the public (i.e., participation of Board members from homes or private offices has not been permitted).

In the early days of the COVID-19 pandemic, the Governor issued a series of Executive Orders temporarily suspending the restrictions on teleconferenced meetings, under which most meetings of GSFA-affiliated legislative bodies have been conducted during the last year-and-a-half. These Executive Orders terminated on September 30, 2021. In their place, the Legislature has enacted Assembly Bill 361 (R. Rivas), which permits legislative bodies to continue holding teleconferenced meetings without the traditional Brown Act restrictions (through December 2023) under any of the following circumstances:

(A) The legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing.

(B) The legislative body holds a meeting during a proclaimed state of emergency for the purpose of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

(C) The legislative body holds a meeting during a proclaimed state of emergency and has determined, by majority vote, pursuant to subparagraph (B), that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

To continue holding teleconferenced meetings in the manner to which Board members have become accustomed, each GSFA-affiliated legislative body will need to make the alternative determinations required by Assembly Bill 361. These determinations are factually supportable, as the continued rates of transmission of the COVID-19 virus, including the Omicron variant, can indeed present imminent risks to the health and safety of some in-person attendees, particularly those with pre-existing health conditions.

If the proposed resolution making these determinations is approved, the current GSFA Board meeting may be held as a remote and hybrid in-person/remote meeting, in substantially the same manner as previous meetings during the past 18 months. (Assembly Bill 361 includes several additional requirements for teleconferenced meetings, including providing an opportunity for “real time” public comment, and suspending the meeting in the event that remote connectivity is lost; however, these are all consistent with GSFA's existing practices.)

Assembly Bill 361 generally requires that the requisite determinations must be reconsidered every thirty days. Since GSFA Board meetings typically will not occur that frequently, a new resolution making these determinations will be required at the start of each meeting.

Recommendation

It is recommended that proposed Resolution Authorizing Remote and Hybrid Teleconference Meetings of the GSFA Board of Directors Pursuant to Assembly Bill 361 be approved.

Attachment

- Proposed GSFA Resolution TC009-22

GSFA RESOLUTION NO. TC009-22

RESOLUTION OF THE BOARD OF DIRECTORS OF THE GOLDEN STATE FINANCE AUTHORITY AUTHORIZING REMOTE AND HYBRID TELECONFERENCE MEETINGS OF THE GSFA BOARD OF DIRECTORS PURSUANT TO ASSEMBLY BILL 361

WHEREAS, Golden State Finance Authority (GSFA) is committed to preserving and nurturing public access and participation in meetings of GSFA's legislative bodies; and

WHEREAS, the Brown Act, Government Code section 54953, subdivision (e), makes provisions for remote teleconferencing participation in meetings by members of a legislative body, without compliance with the requirements of Government Code section 54953, subdivision (b)(3), subject to the existence of certain conditions; and

WHEREAS, a required condition is that a state of emergency is declared by the Governor pursuant to Government Code section 8625, proclaiming the existence of conditions of disaster or of extreme peril to the safety of persons and property within the state caused by conditions as described in Government Code section 8558; and

WHEREAS, on March 4, 2020, the Governor proclaimed pursuant to his authority under the California Emergency Services Act, California Government Code section 8625, that a state of emergency exists with regard to a novel coronavirus (a disease now known as COVID-19); and

WHEREAS, on June 4, 2021, the Governor clarified that the "reopening" of California on June 15, 2021 did not include any change to the proclaimed state of emergency or the powers exercised thereunder; and

WHEREAS, as of the date of this Resolution, neither the Governor nor the Legislature have exercised their respective powers pursuant to California Government Code section 8629 to lift the state of emergency either by proclamation or by concurrent resolution in the state Legislature; and

WHEREAS, the continued rates of transmission of the virus and variants causing COVID-19 within GSFA member counties are such that meeting in person would present imminent risks to the health or safety of some attendees of public meetings, particularly those with pre-existing health conditions; and

WHEREAS, the Board of Directors has considered the current circumstances of the state of emergency, and determined that the state of emergency continues to directly impact the ability of the members to meet safely in person;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Golden State Finance Authority as follows:

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.
2. A proclaimed state of emergency exists and as a result of the emergency, meeting in person would present imminent risks to the health or safety of some attendees, particularly those with pre-existing health conditions.
3. The Board of Directors is hereby authorized and directed to conduct open and public meetings in accordance with Government Code section 54953, subdivision (e) and other applicable provisions of the Brown Act.
4. This Resolution is intended to enable the Board of Directors to meet via teleconference in accordance with Assembly Bill 361 of 2021 (Statutes 2021, Chapter 165), whether solely by teleconference or via a "hybrid" combination of physical location and teleconference.
5. This Resolution shall take effect immediately upon its adoption and shall be effective for a period of thirty (30) days thereafter, unless extended pursuant to Government Code section 54953, subdivision (e)(3). Expiration of this resolution shall not prejudice any subsequent action to adopt another resolution in accordance with Government Code section 54953, subdivision (e) during the present or any future state of emergency.

PASSED, APPROVED AND ADOPTED by the Board of Directors of the Golden State Finance Authority, the 16th day of September 2022.

I certify that the foregoing resolution is a true and accurate copy of Resolution TC009-22, approved by the Board of Directors of the Golden State Finance Authority on September 16, 2022 in Napa, California.

Date: _____

Deputy Secretary



To: Members of the GSFA Board of Directors
From: Greg Norton, GSNR President and CEO
Kevin Cann, GSNR Vice President
Date: September 6, 2022
Re: Project Status Update on Golden State Natural Resources, Inc.
(GSNR)

Summary

This item is intended to provide the GSFA Board of Directors with an update on the GSNR forest resiliency project and address GSFA Board of Directors questions related to GSNR project developments and status. Items presented will include, but not necessarily be limited to, the following:

Site and Port Selection and Design

Final preconstruction design and engineering for the Lassen was completed on August 31. The GSNR team is reviewing the design with the owner's engineer. The final preconstruction design and engineering phase is underway for the Tuolumne site and is expected to be complete in the coming weeks. GSNR leadership is in discussion regarding Terms and Conditions with the potential Port and scheduled additional meetings to finalize negotiations. GSNR leadership is scheduling additional discussions in the proposed port area with community groups who have an interest in the project's potential local impacts. To date, those initial meetings and interactions have been generally successful and should serve as a positive next step in finalizing the port location. The GSNR team continues to make progress with several key external partners such as local communities, rail service providers, engineering, procurement and construction firms, contractors and suppliers, and other stakeholders.

Feedstock

The GSNR team continues to engage in discussions and securing a growing number of Letters of Interest (LOI) and Letters of Support (LOS) with potential suppliers, contractors, partners, and other stakeholders. These LOIs serve as initial discussion and negotiation points as the feedstock plan continues to develop. GSNR industry experts and staff continue discussions with necessary parties to further the process toward feedstock acquisition and supply agreements on both federal and private forest lands. GSNR staff are actively working with USFS staff on innovative Supplemental Project Agreements (SPA) which are intended to streamline both environmental compliance and forest thinning in individual forests.

Off-take Opportunities

Off-take discussions continue with multiple potential users, producers, and trading houses. GSNR staff is in discussion with several specific interested entities and continues to provide and exchange information and updates. At the end of September, GSNR staff will travel to Japan to meet with interested parties. The market continues to reflect rapidly growing demand in several markets and the interest in securing fuel sources from California remains high for west coast industrial wood pellets. Market conditions continue to reflect multi-million tonne shortage of industrial wood pellets, with multi-million tonne expected growth demand in future years in both Japan and Europe. The level of discussions and interest with potential off-takers continues to increase. A number of off-takers have approached GSNR with interest in investment as well as having their leadership visit with GSNR in California.

Financing/Funding

Financing opportunities and options are being evaluated by the GSNR team. In addition to grant applications to the USDA and CAL FIRE, the team is having discussions with innovative funding groups who focus on impact-first solutions. GSNR has also received, and is evaluating, qualifications and scope of work from a major international infrastructure underwriter who could serve as the lead in investor outreach and funding. This group has significant experience in tax-exempt infrastructure debt and equity transactions.

Transportation (Rail and Trucking)

Formal Terms and Conditions discussions continue with the mainline, short line, and port rail service providers. GSNR will be meeting with mainline representatives at their headquarters in to move the process forward. The process of identifying rail equipment providers (rail cars and engine for moving rail cars on-site) is underway.

Communications, CEQA, and NEPA

Release of the GSNR Notice of Project, initiating the CEQA process, has been rescheduled for November 2022. This slight delay was necessary to secure definitive site parameters for both pellet sites and port alternatives. This higher level of detail will allow the public to better contribute to the final EIR decisions. The project team continues to identify opportunities to compress the schedule to achieve financial close in advance of the currently projected Q2-Q3 of 2023.

Additional Information

The advocacy team from Townsend Public Affairs (TPA) is working with GSNR staff to develop a specific legislative platform and strategy at the State and federal level. We are developing a project educated group of legislators to support GSNR at both the legislative and regulatory levels. The GSNR team continues to work with TPA to identify and pursue additional funding sources to support the project and its objectives.



Golden State Finance Authority (GSFA)
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To: Members of the GSFA Board of Directors
From: Craig Ferguson, Deputy Director
Date: September 6, 2022
Re: Business Development and Program Updates

Summary

A verbal program update will be provided at the GSFA Board of Directors Meeting.



To: Members of the GSFA Board of Directors
From: Robert Burris, RCRC Deputy Chief Economic Development Officer
Date: September 6, 2022
Re: Economic Development Update

SUMMARY

An update will be provided on recent Economic Development activities related to Infrastructure and Economic Development efforts.

INFRASTRUCTURE AND ECONOMIC DEVELOPMENT

Zero Emission Vehicle (ZEV) Infrastructure

The need for infrastructure that supports ZEVs in rural California will be critical in future years to support tourism, economic development, quality of life and safety for residents and visitors alike. It is becoming increasingly clear that rural California is behind on ZEV infrastructure planning and development, so staff is heavily engaged in helping advance readiness in our rural counties. Staff will provide an update on two topics:

- To assist member counties in this emerging infrastructure need, Economic Development staff have engaged with our member rural counties to support the facilitation of legislation-required ZEV Permit Streamlining Ordinances. GoBiz is monitoring progress throughout the state with a colored coded map displaying the status of counties; in compliance (green), in progress (yellow) and not completed (red). Our goal is to assist our counties in reaching the “green” status by calendar year-end (required by legislation). Staff will be showing progress to date.
- We will be launching a four-part ZEV infrastructure development information series via Zoom to our county stakeholders. The intent is to provide valuable information including the opportunities and challenges of rural charging, fleet transition, public incentive programs, and funding and financing opportunities. Programs will include guest speakers such as ZEV transportation consultants, EV charging developers and manufacturers, organizations, and public agency representatives leading the effort in California and the U.S.

Community Economic Resilience Fund (CERF)

CERF is a \$600 million fund initiated by state legislation “to build an equitable and sustainable economy across California’s diverse regions and foster long-term economic resilience in the overall transition to a carbon-neutral economy”. Applications for Phase

One (Planning) were due on July 25th, including the selection of regional conveners and fiscal agents. Economic Development staff are engaged in the regional discussions and meetings and will provide an update.

RECOMMENDATION

Information Only.