



Board of Directors Meeting

**Wednesday
August 19, 2026
9:00 A.M.**

**1215 K Street, Suite 1650
Sacramento, CA 95814**

**Golden State Finance Authority (GSFA)
Board of Directors Meeting
August 19, 2026 – 9:00 a.m.
1215 K Street, Suite 1650
Sacramento, CA 95814**

**Additional Teleconference Location(s) are Listed on the
Last Page of this Agenda**

(All Teleconference Locations are Accessible to the Public)

This meeting will also be livestreamed for public access. Members of the public can 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/86716772763>
Enter Password: 981011

2. Call-in and listen to the meeting:
Dial +1 (669) 444-9171
Enter meeting ID: 867 1677 2763
Enter password: 981011

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.

AGENDA

1. Call to Order and Determination of Quorum

*Chair, Supervisor Daron McDaniel, Merced County
Vice Chair, Robert Poythress, Madera County*

2. Public Comment

At this time any member of the public may address the Board. Speakers are asked to state their name for the record. Comments are usually limited to no more than 3 minutes per speaker.

3. Consent Agenda - ACTION

a. June 5, 2026 Board of Directors Meeting Minutes

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4. GSFA Chair's Report

Chair, Supervisor Daron McDaniel, Merced County

5. Golden State Natural Resources, Inc. (GSNR) Update

Patrick Blacklock, Executive Director

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6. Housing Program Updates

Craig Ferguson, Deputy Director

a. Business Development and Program Updates

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7. Economic Development Activity Updates

Robert Burris, RCRC Vice President, Economic Development

a. Economic Development Update

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8. Adjournment

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Agenda items will be taken as close as possible to the schedule indicated. Any member of the general public may comment on agenda items during the public comment period. To facilitate public comment, please let staff know if you would like to speak on an agenda item. The agenda for this meeting of the Executive Committee of Golden State Finance Authority was duly posted at its offices, 1215 K Street, Suite 1650, Sacramento, California, at least 72 hours prior to the meeting.

Any written materials related to an open session item on this agenda that are submitted less than 24 hours prior to the meeting, and that are not exempt from disclosure under the Public Records Act, will promptly be made available for public inspection at GSFA's principal office, 1215 K Street, Suite 1650, Sacramento, CA 95814, (916) 447-4806, during normal business hours, and on the GSFA website, <http://www.gsfahome.org/admin/notices.shtml>

Additional Teleconference Location(s)

Humboldt County Board of Supervisors Office 825 5th Street, Room 111 Eureka, CA 95501	Siskiyou County Meeting Chambers 311 Fourth Street Yreka, CA 96097
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**Golden State Finance Authority
Board of Directors Meeting
June 5, 2026 - 8:30 a.m.
Tenaya Lodge at Yosemite
1122 Highway 41
Fish Camp, CA 93623**

MINUTES

Call to Order and Determination of Quorum

Chair, Supervisor Daron McDaniel, Merced County, presided. Present were Executive Director Patrick Blacklock, General Counsel Arthur J. Wylene, and RCRC Director of Board Operations Maggie Chui, clerk. Chair McDaniel called the meeting to order at 8:50 a.m. A quorum was determined at that time. Those members present:

Supervisor

David Griffith
Bill Connelly
Amanda Folendorf
Daurice Smith
Darrin Short
Lori Parlin
Monica Rossman
Rex Bohn
Jen Roeser
Rusty Robinson
Aaron Albaugh
Robert Poythress
Miles Menetrey
Madeline Cline
Daron McDaniel
Geri Byrne
Rhonda Duggan
Chris Lopez
Sue Hoek
Shanti Landon
Kevin Goss
Mindy Sotelo
John Peschong
Bob Nelson
Chris Kelstrom
Lee Adams
Nancy Ogren
Jeff Stephens
Matt Hansen
Jill Cox
Dennis Townsend

County

Alpine
Butte
Calaveras
Colusa
Del Norte
El Dorado
Glenn
Humboldt
Inyo
Kings
Lassen
Madera
Mariposa
Mendocino
Merced
Modoc
Mono
Monterey
Nevada
Placer
Plumas
San Benito
San Luis Obispo
Santa Barbara
Shasta
Sierra
Siskiyou
Sutter
Tehama
Trinity
Tulare

Mike Holland
Gary Bradford

Tuolumne
Yuba

Absent

Brian Oneto
Ryan Kelley
EJ Crandell
Anne Cottrell
Mitch Mashburn
James Gore
Shiela Allen

Amador
Imperial
Lake
Napa
Solano
Sonoma
Yolo

Public Comment

None

Consent Agenda

- a. **March 25, 2026 Board of Directors Meeting Minutes**
- b. **Additional Investment of GSFA's Existing Resources Towards the GSFA Member County Down Payment Assistance Program**
- c. **Business Development and Program Updates**
- d. **Economic Development Update**
- e. **Golden State Natural Resources, Inc. (GSNR) Update**

Chair, Supervisor Daron McDaniel, Merced County, called for approval of the above-listed consent agenda items.

Supervisor Robert Poythress, Madera County, motioned to approve the consent agenda items. Supervisor Rex Bohn, Humboldt County, seconded the motion. Motion passed with all Supervisors present voting "Aye."

GSFA Chair's Report

Chair, Supervisor Daron McDaniel, Merced County, welcomed supervisors to the June GSFA Board of Directors meeting. Supervisor McDaniel noted his ongoing efforts to share information about the work of the Rural County Representatives of California and GSFA and their impact on rural California.

Approval of Audited Financial Statements – December 31, 2025

Milena De Melo, RCRC Finance Director, presented the GSFA 2025 audited financial statements. Ms. De Melo reviewed the financial statements, the performance for the year, the net position, and the performance compared to the budget. Due to timing considerations, the audited financial statements were presented to the GSFA Board of Directors for review and approval.

Recommendation

It was recommended that the GSFA Board of Directors review and approve the 2025 audited financial statements and communication letter as presented.

Supervisor Robert Poythress, Madera County, motioned to approve the 2025 audited financial statements and communications letter as presented. Supervisor Matt Hansen, Tehama County, seconded the motion. Motion passed with all Supervisors present voting “Aye.”

Overview and Update on Jail Medical Care Feasibility Study

Jason Hansen, RCRC Economic Development Officer, provided an update on the Jail Medical Care Feasibility Study, which includes 25 participating counties organized into five regional working groups. Mr. Hansen noted that the project is evaluating regional and shared-service models for jail medical care delivery, with updates provided on consultant selection, participation agreements, regional kickoff activities, and ongoing feasibility analysis.

Adjournment

Chair, Supervisor Daron McDaniel, Merced County, adjourned the meeting of the GSFA Board of Directors at 8:58 a.m.



Golden State Finance Authority (GSFA)
1215 K Street, Suite 1650 · Sacramento, California 95814
Phone: (855) 740-8422 · Fax: (916) 444-3219 · www.gsfa-home.org

To: Members of the GSFA Board of Directors
From: Patrick Blacklock, Executive Director
Date: August 11, 2026
Re: Golden State Natural Resources, Inc. (GSNR) Update

Staff will provide a verbal Golden State Natural Resources (GSNR) status update to the GSFA Board of Directors. The attached GSNR Monthly Update provides a current summary of key topics.

Staff Recommendation
Information Only.

Attachment

- GSNR Monthly Update (August 7, 2026)



Golden State Natural Resources Monthly Update

August 7, 2026

What follows are some key updates regarding the progress of GSNR and its forest health projects.

KEY PROJECT UPDATES

GSNR Submits Grant Proposals to Support Forest Health and Biomass Utilization

GSNR recently submitted applications for two grant opportunities aimed at advancing forest health, biomass utilization, and wildfire resilience in California.

The first application is a concept proposal for the Proposition 4 California Climate Bond Forest Health Research Program. In partnership with Lawrence Livermore National Laboratory, GSNR proposed a project titled “Tipping the Scales Towards a Viable Path for Forest Biomass Use.” If selected to advance to the next stage, GSNR will be invited to submit a full application this fall. The proposed research would quantify and evaluate the environmental, economic, and community co-benefits of forest biomass utilization. The findings would equip state agencies with decision-ready maps and valuation estimates to support the development of incentives that overcome financial barriers to forest biomass utilization, thus reducing wildfire risk, improving watershed outcomes, and strengthening rural energy resilience.

GSNR also applied to the Joint Institute for Wood Products Innovation funding opportunity for a project titled “California Forest Biomass Opportunity Atlas: A Decision Support Platform for Biomass Utilization and Transportation Economics.” Forest biomass transport is often the largest cost component of biomass use projects, but decision-makers currently lack accessible tools for assessing transport feasibility.

This project would develop a publicly accessible, interactive mapping tool that combines data on biomass availability, transportation networks, and utilization infrastructure with a biomass transport cost calculator. The tool will help users identify economically feasible biomass use projects and compare alternative use scenarios. The tool will be publicly available and clearly document assumptions, data sources and limitations.

Additional updates on these grant applications will be shared as they become available.

Forest Resiliency Demonstration Project: RDEIR Update

Revisions to the previously released Draft Environmental Impact Report (DEIR) for the Forest Resiliency Demonstration Project are still underway with release anticipated for late summer to early fall.

The revised DEIR (RDEIR) will reflect a reduced-scale forest resiliency project alternative that explores the domestic use of wood chips as a sustainable outlet for the biomass produced as part of forest resiliency projects.

With the DEIR set to be released in the coming months, staff are developing an outreach plan to help inform the public about the report and ways to submit comments. Staff are designing this plan with the intention of going beyond CEQA requirements to ensure that all interested members of the public have an opportunity to participate in the comment process. GSNR staff will work closely with local representatives at each of the project sites to provide further insight and assistance. Additional details will be provided as efforts advance.



For additional information on the efforts of GSNR, please reach out to Carolyn Jhaji (cjhaji@rcrcnet.org).



To: Members of the GSFA Executive Committee
From: Craig Ferguson, Deputy Director
Date: August 11, 2026
Re: Business Development and Program Updates

Summary

Data updates. Other updates will be provided verbally.

Programs

Down Payment Assistance Programs

Data Snapshot

	2026 (YTD)	2025	2024	Program Total*
# of individuals/families that purchased a home through a GSFA program	277	685	843	88,200+
# of county employees that purchased a home through Assist-to-Own	15 Closed (4 Pipeline)	55	71	207
Total down payment assistance (2 nd loans and gifts) provided by GSFA programs	\$4.3M	\$10.2M+	\$12.1M	\$698M+
Total loan financing (1 st and 2 nd loans) provided by GSFA programs	\$123M	\$296M+	\$356M	\$16.7B+

**From inception*

Staff Recommendation

Information Only.

Attachment

- Assist-to-Own Down Payment Assistance Flyer with Loan Transactions



GSFA Member Counties

**It's The Dream.
We're here to help
you achieve it.**

Down Payment Assistance for GSFA Member County Employees

If you're employed by a GSFA Member County, you may be eligible for up to 5.5% in Down Payment Assistance (DPA) to help make homeownership a reality.

The “Assist-to-Own” Down Payment Assistance is made up of both a deferred loan and a gift:

1. A deferred Second Mortgage loan equal to 3.5% of the First Mortgage loan amount. This loan comes with 0% interest and no monthly payments, and is only due upon sale or refinance of the home.
2. An additional Gift of up to 2%, which never has to be repaid.

The assistance may be used toward your down payment and/or closing costs, helping reduce the amount of cash needed at closing. As a result, you may be able to purchase a home with little-to-no money out of pocket—and achieve homeownership sooner than you may have thought possible.

This flexible program works with FHA, VA, USDA, and Conventional loans, doesn't require perfect credit, and is open to both first-time and repeat homebuyers.

Flexible Qualifying Guidelines*

- Available to both first-time and repeat homebuyers
- Eligible properties include 1–4 unit primary residences, condos, townhomes, and certain manufactured homes
- Credit challenges? No problem—minimum FICO score of just 640
- Generous Debt-to-Income (DTI) ratios up to 50% may qualify
- Low-to-moderate income limits—often higher than expected
- FHA, VA, USDA, and Conventional Mortgage Loan options available



***If you're ready to explore the path
to homeownership, GSFA is here
to help you take the next step!***



Get started today

(855) 740-8422

www.gsfahome.org/ATO

Assist-to-Own” Loan Transactions by GSFA Member County

The transactions to date for county employees in GSFA’s 40 member counties
(from program launch on April 25, 2022 to June 11, 2026) are as follows:

Member County	# of Transactions	Status*	First Amt	Second Amt	Gift Amt
Amador	3	Closed	\$1,392,548	\$48,741	\$10,584
Butte	9	Closed	\$3,213,081	\$111,627	\$18,103
Calaveras	6	Closed	\$2,138,892	\$72,694	\$11,360
Colusa	3	Closed	\$1,115,995	\$36,588	\$9,563
Del Norte	1	Closed	\$402,573	\$14,091	\$2,013
El Dorado	2	Closed	\$828,712	\$29,006	\$1,959
Glenn	1	Pending	\$375,155	\$11,255	\$0
Glenn	2	Closed	\$592,078	\$20,724	\$0
Glenn	1	Pending	\$357,407	\$12,510	\$0
Humboldt	10	Closed	\$3,513,983	\$119,402	\$23,323
Humboldt	2	Pending	\$680,066	\$22,553	\$8,951
Imperial	10	Closed	\$3,709,837	\$129,677	\$12,408
Inyo	2	Closed	\$959,344	\$33,578	\$10,375
Kings	4	Closed	\$1,219,569	\$42,687	\$0
Lake	5	Closed	\$1,665,345	\$58,289	\$7,719
Lassen	5	Closed	\$1,298,278	\$46,375	\$7,511
Madera	10	Closed	\$3,777,939	\$132,233	\$17,172
Mariposa	2	Closed	\$710,573	\$24,871	\$6,039
Mendocino	9	Closed	\$3,518,710	\$120,904	\$25,885
Merced	5	Closed	\$1,643,268	\$57,517	\$15,015
Mono	2	Closed	\$797,900	\$23,937	\$10,506
Monterey	11	Closed	\$6,452,856	\$222,217	\$59,121
Monterey	1	Pending	\$562,600	\$16,878	\$0
Napa	1	Closed	\$495,670	\$14,871	\$0
Placer	2	Closed	\$981,124	\$34,340	\$0
Plumas	2	Closed	\$456,577	\$15,981	\$3,217
San Benito	1	Closed	\$493,522	\$15,264	\$2,468
San Luis Obispo	3	Closed	\$1,917,445	\$67,111	\$3,658
Santa Barbara	9	Closed	\$4,685,234	\$159,791	\$23,793
Shasta	22	Closed	\$6,700,270	\$229,468	\$47,609
Shasta	1	Pending	\$255,290	\$8,936	\$0
Solano	3	Closed	\$1,677,317	\$58,707	\$17,473
Sonoma	4	Closed	\$2,322,899	\$81,303	\$16,499
Sutter	3	Closed	\$1,115,275	\$39,036	\$5,849
Tehama	10	Closed	\$3,335,820	\$113,325	\$20,619
Trinity	2	Closed	\$452,131	\$15,825	\$5,970
Trinity	1	Pending	\$349,153	\$10,475	\$5,238
Tulare	32	Closed	\$11,335,084	\$390,901	\$71,323
Tuolumne	3	Closed	\$903,509	\$31,624	\$9,963
Yuba	4	Closed	\$1,638,958	\$57,366	\$6,828
TOTAL	209		\$80,041,987	\$2,752,678	\$498,114

*Closed: indicates applicant(s) have successfully completed escrow and purchased or refinanced a home utilizing the program.
Pending: indicates an applicant has locked in an interest rate through the program and is awaiting loan closure

To: Members of the GSFA Board of Directors
From: Robert Burris, RCRC Vice President, Economic Development
Date: August 11, 2026
Re: Economic Development Update

Summary

This memo is an update describing recent activities related to Infrastructure and Economic Development efforts.

USDA Rural Business Development Grant Application

The economic development team provided technical assistance to the County of Colusa in preparing and submitting an application under the U.S. Department of Agriculture's (USDA) Fiscal Year 2026 Rural Business Development Grant (RBDG) program. If awarded, the grant will fund the completion of a Biofuels Development Opportunity (BDO) Zone Rating for the unincorporated community of Williams, including technical assistance to local biomass supply chain businesses, evaluation of regional feedstock and infrastructure assets, and promotion of the region to bio-based manufacturers and investors. The project is intended to strengthen local agricultural supply chains, attract new bio-based manufacturing investment, and support long-term job creation and economic development in Colusa County. Total project cost will be \$150,550; 50 percent of that will be supported with in-kind and cash match.

Jail Medical Care Feasibility Study

In response to growing challenges faced by California counties in providing legally required medical care in county jails, GSFA issued Request for Proposals (RFP No. 2025-GSFA-001) on October 13, 2025, to procure qualified consultants to conduct regional feasibility studies evaluating long-term alternatives for jail medical care delivery across twenty-five counties in five defined regions of the state. The initiative will support counties in exploring regional collaboration, cost-effective service delivery, quality of care, and compliance with applicable state and national standards across alternative jail medical care models.

The RFP process concluded in January 2026 following proposal evaluation, technical scoring, and consultation with each regional working group composed primarily of County Administrative Officers (CAOs) and County Executive Officers (CEOs). Through this process, participating counties identified Health Management Associates (HMA) and NCCHC Resources, Inc. as the selected consultants for their respective regions.

Since that time, GSFA has worked collaboratively with participating counties to finalize and execute Memoranda of Understanding (MOUs) for cost reimbursement and participation in the study. All twenty-five county MOUs have now been executed, along with the

associated Consultant Services Agreements between GSFA and the selected consultants. GSFA serves as the contracting entity, fiscal administrator, and project coordinator for the initiative.

Regional kick-off meetings with participating counties and consultant teams were held in June 2026 to introduce project teams, review project objectives and work plans, and establish county points of contact for ongoing collaboration. The initial phases of work include project coordination, data collection, documentation review, facility site visits, and stakeholder engagement activities.

Behavioral Health Innovation Partnership Fund Grant Application

In partnership with Arch Collaborative, an application was submitted to the Commission for Behavioral Health's Innovation Partnership Fund on May 8th, 2026, and awarded on July 20th. The application proposed to develop the county-led, RCRC-facilitated Rural Behavioral Health Action Collaborative, a regional group involving public behavioral health stakeholders in participating rural North State counties. This project will provide the funding, direction, and technical support needed to address shared capacity gaps in public behavioral health, spanning fiscal issues, workforce, data & technology, and multi-agency collaboration. The project will be implemented over 30 months, culminating in a sustainable, regional, collaborative entity and findings applicable to both northern rural counties and overall RCRC membership at the end of 2028. While the proposed funding amount was \$5 million, the award amount has not been finalized.

County Mandate Reimbursement Program

A disparity between rural and urban counties regarding submission of reimbursement claims for declared mandates has been identified as an area where the legal team and economic development division can create a service effort. The team is in the process of working with counties to identify test cases to pilot a coordinated claims filing initiative. If the pilot is successful, a scaled program can successfully drive reimbursement funding to rural counties. The use of a consultant with experience in this process is being explored. The Claiming Service RFI was released on June 22nd, outreach and information sharing are occurring now, and proposals were due on August 21st.

California Strategic Growth Council (SGC) Opportunities

With the recent releases of two grant opportunities, the Community Resilience Centers Round 2, and Transformative Climate Communities. Combined, \$150 million is available for planning and project development. In both cases, grant applications are due in September. The Economic Development team will be reaching out in July and August to senior county staff members to offer grant application support.

Eastern Sierra Region Catalyst Grant Award

RCRC is nearing completion of the implementation of the Sierra Jobs First Eastern Sierra Catalyst grant, *Sierra Jobs First Industrial Arts Training Program: Strengthening Workforce and Higher Education Pathways for a Resilient Sierra Economy*. Aligned with Amador College Connect, RCRC has selected and contracted with an educational consultant to build an Industrial Arts Training Program strategy that will include curriculum development and identification of strategic assets, such as classrooms,

equipment, and mobile training “labs” needed for implementation. The desired goal is to build a greater pipeline of talent in the region to support new industry and jobs.

The \$237,000 award supports RCRC’s strategy of increasing access to post-secondary education and vocational training in our five member counties lacking a community college district presence – Alpine, Amador, Mariposa, Modoc, and Sierra counties. Amador College Connect and the educational consultant team are completing the comprehensive plan intended to expand the number of work-ready adults in several industries. When the plan is completed, the team will seek additional implementation funds for a training facility and equipment.

Over the last four months, we have supported additional related grant applications to EDD-Workforce Innovation and Opportunity Pathways Programs, Strive Together Pathways Impact Fund, and Black Rock Future Builders Grant.

Claremont Lincoln University Rural Higher Education Opportunity Project

Supported by a scholarship from the Kresge Foundation, a staff working group was established including Bob Burris, Jason Hansen, and Eric Will to take part in the Claremont Lincoln University Vibrant Communities Teams Program. Teams from areas throughout the U.S. and internationally selected a significant issue to address in their respective areas, ours being the lack of higher education opportunities in many of our rural counties. Over the period of 24 weeks, the team worked with faculty and professional coaches from the University and Lincoln Institute of Land Policy to expand their strategic leadership skills and develop a community driven professional “pitch” for resources to expand research, planning, and program funding intended to build greater education pathways in our regions. The proposal is already being utilized to meet with agencies, educational institutions, foundations, philanthropic organizations, and policy leadership.

Grant Advance Loan Fund

Established by the GSFA Board for the purpose of providing cash advances to member counties and jurisdictions within member counties, to prompt development of projects under approved grants, ***this revolving fund is currently available for applications with capacity to fund approximately \$1.9 million in project advances.***

To date:

- **16 Grant Advance Loans** Issued totaling **\$5.69 million**
- **13 Counties** have utilized the advance loans
- A total of nearly **\$93 million** in grants were implemented using these funds

Recent activity includes:

- Fall River CSD in Shasta County received a loan for \$200,000 in December to implement a \$34 million water system upgrade from the State Water Board.
- Hidden Valley Lake CSD received a loan for \$200,000 to support a PG&E MIP grant of \$3.24 million to develop the FLASHES Project.
- A loan was approved for Plumas County for \$1,000,000, supporting a California Department of Transportation grant of \$5.5 million to replace the Snake Lake Bridge.

- Lake County has applied for a \$200,000 loan to support a PG&E MIP planning grant of \$814,000 for the FLASHES Project.
- Two loans are scheduled for repayment from Tehama and Glenn Counties for a total of \$500,000.

Recommendation

Information only.