

**Golden State Finance Authority (GSFA)
Executive Committee Meeting
1215 K Street, Suite 1650 Board Room
Sacramento, CA 95814
(916) 447-4806**

July 14, 2021 – 10:00 a.m.

Executive Committee Members:

Supervisor Bob Williams, Tehama County	Supervisor Jack Garamendi, Calaveras County
Supervisor Daron McDaniel, Merced County	Supervisor Denise Carter, Colusa County
Supervisor Stacy Corless, Mono County	Supervisor Gerry Hemmingsen, Del Norte County
Supervisor Dan Miller, Nevada County	Supervisor Michael Kelley, Imperial County
Supervisor Doug Teeter, Butte County	Supervisor Lee Adams, Sierra County

Minutes

Call to Order and Determination of Quorum

GSFA Chair, Supervisor Bob Williams, Tehama County, called the meeting of the Golden State Finance Authority Executive Committee to order at 10:05 a.m. A quorum was determined at that time. Those present were as follows:

Directors in Attendance

Bob Williams	<u>County</u> Tehama
Jack Garamendi	Calaveras
Denise Carter	Colusa
Gerry Hemmingsen	Del Norte
Michael Kelley	Imperial
Stacy Corless	Mono
Dan Miller	Nevada
Lee Adams	Sierra

Directors Absent

Doug Teeter	<u>County</u> Butte
Daron McDaniel	Merced

Officers in Attendance

Pat Blacklock, Executive Director
Craig Ferguson, Deputy Director
Lisa McCargar, Chief Financial Officer

Others in Attendance

Arthur Wylene, RCRC General Counsel
Barbara Hayes, RCRC Chief Economic Development Officer
Milena De Melo, RCRC Controller

Liz Jensen, RCRC Controller
Sanjay Lee, RCRC Financial Analyst
Maggie Chui, RCRC Governmental Affairs Coordinator
Mary-Ann Warmerdam, RCRC SVP Governmental Affairs
Staci Heaton, RCRC Senior Regulatory Affairs Advocate
Carolyn Jhajj, RCRC Communications Director
Layne Frederiksen, RCRC IT Director
Sarah Dukett, RCRC Legislative Advocate
Mary Pitto, RCRC Regulatory Advocate

Approval of Minutes of the May 12, 2021 Meeting

(Board Members absent from the meeting will be recorded as abstained unless the Board Member indicates otherwise)

Supervisor Lee Adams, Sierra County, motioned to approve the minutes of the May 12, 2021 GSFA Executive Committee Meeting. Supervisor Denise Carter, Colusa County, seconded the motion. Motion passed unanimously with a roll call.

AYE: Calaveras, Colusa, Del Norte, Imperial, Mono, Nevada, Sierra, Tehama (in form only)

Nay: None

Abstain: None

Absent: Butte, Merced

Public Comment

None

GSFA Quarterly Reports

Milena De Melo, RCRC Controller, presented the GSFA Condensed Balance Sheet, Investment Report, and Budget v. Actual Report as of and for period ending May 31, 2021.

Program Updates

Craig Ferguson provided an update on the existing Housing and Energy Programs. Mr. Ferguson noted that GSFA has made significant progress in potential bond issuance as summarized to the full Board during the June 2021 meeting. GSFA is looking at issuing approximately \$20 million in bonds at around the August timeframe. Arthur Wylene, RCRC General Counsel, summarized that staff will be reaching out to the Finance Action Team in the near future for a status update meeting.

Economic Development Activity Update

- **Authorization for the Executive Director to Apply for and Accept a Broadband Strategic Plan and CEDS Development Grant from the U.S. Economic Development Administration - ACTION**

Barbara Hayes, RCRC Economic Development Officer, provided an update on the progress made on Broadband Strategic Plan and summarized the following recommendation:

RECOMMENDATION

It is recommended that the Executive Director be authorized to submit the grant application to the U.S. Department of Commerce EDA for the development of broadband strategic plans and CEDS for counties enumerated in the grant, and to execute all necessary documents to accept and implement the grant.

Supervisor Jack Garamendi, Calaveras County, motioned to approve the Authorization for the Executive Director to Apply for and Accept a Broadband Strategic Plan and CEDS Development Grant from the U.S. Economic Development Administration. Supervisor Denise Carter, Colusa County, seconded the motion. Motion passed unanimously with a roll call.

AYE: Calaveras, Colusa, Del Norte, Imperial, Mono, Nevada, Sierra, Tehama (in form only)

Nay: None

Abstain: None

Absent: Butte, Merced

Adjournment

Chair, Supervisor Bob Williams, Tehama County, adjourned the meeting of the GSFA Executive Directors at 10:24 a.m.