

**Golden State Finance  
Authority (GSFA)  
Board of Directors Meeting**



**Wednesday, December 7, 2016  
11:00 a.m.**

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



**Golden State Finance Authority (GSFA)  
Board of Directors Meeting  
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**AGENDA**

- 1. Call to Order & Determination of Quorum**  
*Chair, Supervisor Kevin Cann, Mariposa County*  
*Vice Chair, Supervisor Randy Hanvelt, Tuolumne County*
- 2. Approval of Minutes – September 30, 2016 Board Meeting** **Page 1**  
*Board Members absent from the meeting will be recorded as abstained unless the Board Member indicates otherwise*
- 3. Member County Concerns**
- 4. Public Testimony**  
*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.*
- 5. GSFA 2017 Proposed Budget – ACTION** **Page 5**  
*Greg Norton, Executive Director*  
*Lisa McCargar, Chief Financial Officer*
- 6. GSFA 2017 Investment Policy Renewal – ACTION** **Page 11**  
*Greg Norton*
- 7. Ygrene PACE Program 2016 Annual Report** **Page 19**  
*Greg Norton*
- 8. GSFA Membership Status Update** **Page 59**  
*Greg Norton*
- 9. Program Updates**  
*Craig Ferguson, Vice President*
- 10. 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 participant in a public meeting, please call Sarah Bolnik at (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 Finance Authority  
Board of Directors Meeting  
September 30, 2016  
9:00 a.m.  
The Resort at Squaw Creek  
400 Squaw Creek Road  
Olympic Valley, CA 96146**

**MINUTES**

**Call to Order & Determination of Quorum**

Chair, Supervisor Kevin Cann, Mariposa County, called the meeting to order at 9:07 a.m. A quorum was determined at that time. Those present:

| <b><u>Supervisor</u></b> | <b><u>County</u></b> |
|--------------------------|----------------------|
| Mary Rawson              | Alpine               |
| Brian Oneto              | Amador               |
| Doug Teeter              | Butte                |
| Dave Finigan             | Del Norte            |
| Michael Ranalli          | El Dorado            |
| John Viegas              | Glenn                |
| Rex Bohn                 | Humboldt             |
| Matt Kingsley            | Inyo                 |
| Aaron Albaugh            | Lassen               |
| Kevin Cann               | Mariposa             |
| David Rodgers            | Madera               |
| Carre Brown              | Mendocino            |
| John Pedrozo             | Merced               |
| Geri Byrne               | Modoc                |
| Tim Alpers               | Mono                 |
| Diane Dillon             | Napa                 |
| Nate Beason              | Nevada               |
| Jim Holmes               | Placer               |
| Kevin Goss               | Plumas               |
| Anthony Botelho          | San Benito           |
| Les Baugh                | Shasta               |
| Lee Adams                | Sierra               |
| Michael Kobseff          | Siskiyou             |
| Dan Flores               | Sutter               |
| Bob Williams             | Tehama               |
| John Fenley              | Trinity              |
| Randy Hanvelt            | Tuolumne             |
| Dan Saylor               | Yolo                 |
| Roger Abe                | Yuba                 |

**Absent**

|                    |           |
|--------------------|-----------|
| Cliff Edson        | Calaveras |
| Kim Dolbow Vann    | Colusa    |
| Michael Kelley     | Imperial  |
| Anthony Farrington | Lake      |

**Others in Attendance**

Supervisor Richard Forster, Amador County  
Supervisor Ed Valenzuela, Siskiyou County  
Supervisor Dan Miller, Nevada County  
Supervisor Dennis Garton, Tehama County  
Supervisor Lyn Compton, San Luis Obispo County  
Supervisor Allen Ishida, Tulare County  
Supervisor Terry Woodrow, Alpine County  
Arthur Wylene, Tehama County  
Ray Espinosa, San Benito County  
Ed Horton, Placer County Water Agency  
Max Perkins, Van Scoyoc Associates  
Steve Palmer, Van Scoyoc Associates  
Magnus Lofstrom, Public Policy Institute of California  
John Kingsbury, Mountain Counties Water Resource Association  
Ginny Borkowski, Mountain Counties Water Resource Association  
Connie Stewart, Humboldt County  
Robert Bendorf, Renovate America  
Staci Heaton, RCRC Regulatory Affairs Advocate  
Justin Caporusso, RCRC Director of Public Affairs  
Sarah Bolnik, RCRC Office Manager  
Paul A. Smith, RCRC Senior Legislative Advocate  
Tracy Rhine, RCRC Legislative Advocate  
Mary Pitto, Regulatory Affairs Advocate  
Mary-Ann Warmerdam, Legislative Advocate  
Staci Heaton, Regulatory Affairs Advocate  
Lisa McCargar, RCRC Chief Financial Officer  
Santinia Pasquini, Legislative Advocate

**Staff in Attendance**

Greg Norton, Executive Director  
Patricia Megason, Deputy Director  
Craig Ferguson, Vice President

**Approval of Minutes – August 17, 2016 Board Meeting**

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

**Supervisor Carrie Brown, Mendocino County, motioned to approve the minutes of the August 17, 2016 GSFA Board of Directors Meeting. Supervisor Jim Holmes, Placer County, seconded the motion. Motion unanimously passed.**

***Abstaining:***

***Supervisor Rex Bohn, Humboldt County; Supervisor Aaron Albaugh, Lassen County; Supervisor Kevin Goss, Plumas County; Supervisor Dan Flores, Sutter County; Supervisor Don Saylor, Yolo County; Supervisor Roger Abe, Yuba County***

**Member County Concerns**

None

**Public Testimony**

None

**Amended Resolution 15-09: Disaster Relief Assistance**

Greg Norton, Executive Director, reviewed with the GSFA Board of Directors Resolution 15-09 which was approved by the GSFA Board on December 9, 2015. Resolution 15-09 approved \$1.5 million in disaster funding to Lake and Calaveras counties. Mr. Norton explained that \$500,000 has already been provided to the counties to assist in providing temporary housing to displaced families. The remaining \$1 million of the appropriated funds was initially to be provided by GSFA directly to assist families that had lost their homes. Mr. Norton suggested that these funds be provided directly to the affected counties to assist the families. An additional change to Resolution 15-09 was a change in the household income limit of 115% of State Medium Income rather than 115% of Area Medium Income as previously included.

**Recommendation**

It is recommended that the GSFA Board of Directors adopt Amended Resolution 15-09: Disaster Relief Assistance.

**Supervisor Don Saylor, Yolo County, motioned to approve Amended Resolution 15-09 as presented. Supervisor David Rogers, Madera County, seconded the motion. Motion unanimously passed.**

**GSFA Membership Status Update**

Greg Norton called attention to the updated GSFA Membership list that was provided to each Board Member. The member list provided reflects members through August 29, 2016. Mr. Norton added that there are thirty-three regular member counties, twenty-two associate member counties, one hundred seventy-seven associate member cities, and one associate member joint powers authority.

**Program Updates**

Craig Ferguson provided an update on the Single Family, Multi-Family and Energy Retrofit Programs.

**Adjournment**

Chair, Supervisor Kevin Cann, Mariposa County, adjourned the meeting of the GSFA Board of Directors at 9:16 a.m.







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**To:** GSFA Board of Directors  
**From:** Greg Norton, Executive Director  
Patricia Megason, Deputy Director  
Lisa McCargar, Chief Financial Officer  
**Date:** November 29, 2016  
**Re:** GSFA 2017 Proposed Budget - **ACTION**

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### **Summary**

The proposed 2017 Golden State Finance Authority (GSFA) Operating Budget constitutes our continued commitment to the core functions of providing affordable housing down payment assistance and energy retrofit programs as well as infrastructure finance program development. The GSFA Executive Committee reviewed and approved the 2017 GSFA Operating Budget at their meeting on November 16, 2016.

The proposed 2017 GSFA Operating Budget (Attachment A) includes total revenues of \$55,231,000 and total expenditures of \$49,823,917 and results in net revenue over expenditures of \$5,407,083. The primary sources of revenue and expenditures are described below.

### **2017 Proposed Revenue Highlights**

Proposed revenues are primarily derived from GSFA's housing and energy programs. In addition, interest income from second mortgage portfolio earnings and interest and gains from portfolio investments provide proposed sources of revenue.

The proposed 2017 GSFA Budgeted Revenue of \$55,231,000 includes:

- Housing program revenues remain the primary source of GSFA revenues. The programs are projected to generate \$51.05 million in revenue in 2017.
- Revenues from energy & water conservation financing programs are estimated to be \$3,015,000.
- Energy program loans from the prior ARRA program continue to require loan servicing. GSFA cost reimbursements from this grant are estimated to be \$300,000 for 2017.

- The GSFA second mortgage portfolio is projected to generate interest earnings of \$500,000.
- Interest earnings and capital gains from investments are projected to be \$307,000.

### **2017 Proposed Expenditure Highlights**

The proposed 2017 GSFA Operating Expenditure Budget is designed to provide the resources necessary to pursue and implement housing and energy programs and services as well as pursue rural economic development and infrastructure financing efforts. The proposed 2017 Expenditure Budget totals \$49,823,917. Primary expenditures are for housing program down payment assistance (DPA) gifts, contract support services payments, and the estimated contract performance fee to RCRC and program management fees.

The key proposed 2017 GSFA expenditures include:

- Housing program DPA gifts to homebuyers of \$40.0 million and associated program management and pipeline services fees totaling \$2.7 million. Program management fees have also decreased in line with market rates.
- Contract support services payments to RCRC in the amount of \$2,399,000. The contract also includes estimated housing program performance fees of \$1,960,750.
- The proposed budget includes the lump sum contract services and estimated program performance fee amount the GSFA Board is requested to consider and approve as part of its budgeting process for the 2017 calendar year. The proposed lump sum contract services and estimated performance fee amount for RCRC services includes a prorated amount of the salaries for RCRC personnel who provide services to the JPA through the contract for services with RCRC, including those of the President/CEO, the Executive Vice President and the Chief Financial Officer of RCRC. The proposed contract services amount and performance fee and the underlying compensation for RCRC personnel that are included in the proposed budget will be approved by the RCRC Board of Directors.
- The 2017 proposed budget includes \$1,000,000 of proposed rural assistance grants. Specific uses for these funds to be determined throughout the year.
- \$385,000 for consultants, including costs associated with economic development activities.
- \$200,000 for the continued efforts and costs associated with the development of an infrastructure financing program.
- \$100,000 for business development and expansion, \$75,000 for promotion and marketing, \$150,000 for legal services, \$300,000 for grant servicing and \$50,000 for sponsorships.

### **Key Differences between the 2017 and 2016 Expenditure Budgets**

The proposed 2017 expenditures budget for GSFA of \$49,823,917 includes an increase of \$16,968,467 (51.6%) from the 2016 approved budget. Following is a summary of the key differences between the proposed 2017 and the 2016 approved budgets:

- **Contract Support Services** – An increase of \$375,900 (18.6%) in current fees due to an increase in direct and indirect costs of contract services including the growing energy/water conservation financing program.
- **Contract Performance Fee** – An increase of \$771,750 (64.9%) due to expected increases in program activity levels and the addition of the energy program activity to the contract based formula.
- **Housing Gift Program** – An increase of \$15 million (60.0%) in program gifts due to increased program activity projections.
- **Program Management** – An increase of \$500,000 (25.0%) due to an increase in the service costs with greater gift volume.
- **Consultants** – An increase of \$301,000 due primarily to costs associated with infrastructure financing development efforts and additional resources budgeted for economic development efforts.

### **Budgeted Net Revenue**

The proposed budget for 2017 will result in net revenue over expenditures of \$5,407,083. The budgeted expenditures include a noncash item, the loan losses, of \$150,000. Therefore, the proposed 2017 budget is projected to generate positive cash flow of \$5,557,083.

### **Other Related Matters**

Due to the volatility and pace of the programs and markets, request authority for the Executive Director to make necessary business decisions up to \$500,000 per decision outside of the approved operating budget. Also request the Executive Director be granted with the authority to proceed with necessary operating decisions due to changes in the market, economy or changing transactional requirements to avoid unnecessary delay and provide the necessary flexibility to effectively and timely implement and modify programs. Such expenditure and operational decisions are to be made in consultation with the Vice President, the GSFA Chair and the GSFA Vice Chair and are to be reported back to the Board with subsequent ratification as necessary.

### **Recommendations**

It is recommended that the GSFA Board of Directors approve the following recommendations:

1. Approve the attached proposed 2017 GSFA Operating Budget.
2. Grant the GSFA Executive Director the authority to make necessary business decisions and utilize up to \$500,000 per decision outside of the approved operating budget when necessary. Such decisions will be made in consultation with the Vice President, the GSFA Board Chair and Vice Chair and reported back to the GSFA Board at the next available Board meeting.
3. Grant the GSFA Executive Director the authority to proceed with necessary operating decisions due to changes in opportunities, the market, the economy or changing transactional requirements to provide necessary flexibility to effectively and timely implement programs. Such decisions to be made in consultation with the Vice President, GSFA Chair and Vice Chair with subsequent ratification by the Board of Directors as necessary.
4. Consider and approve the lump sum contract service fee to RCRC in the amount of \$2,399,000, and estimated performance fee in the amount of \$1,960,750 which includes a prorated amount of the salaries for RCRC personnel who provide services to the JPA through the contract for services with RCRC, including those of the RCRC President/CEO, Executive Vice President and Chief Financial Officer.

### **Attachment**

- 2017 GSFA Operating Budget

**GOLDEN STATE FINANCE AUTHORITY**  
**FY 2017 BUDGET**  
**For the Year Ended December 31, 2017**

| <b>Income:</b>                             | <b>2017<br/>Budget</b> | <b>2016<br/>Budget</b> | <b>Increase /<br/>(Decrease)</b> |
|--|------------------------|------------------------|----------------------------------|
| Housing Program Revenue                    | \$ 51,055,000          | \$ 31,095,000          | \$ 19,960,000                    |
| Energy Program Revenue                     | 3,015,000              | 745,000                | 2,270,000                        |
| Grant Reimbursed Costs                     | 300,000                | 345,000                | (45,000)                         |
| Interest Income and Capital Gains/(Losses) | 307,000                | 145,000                | 162,000                          |
| Ongoing Issuer Fees                        | 54,000                 | 10,000                 | 44,000                           |
| 2nd Mortgage Interest                      | 500,000                | 496,000                | 4,000                            |
| Miscellaneous Income                       | -                      | 20,000                 | (20,000)                         |
| <b>Total Income</b>                        | <b>\$ 55,231,000</b>   | <b>\$ 32,856,000</b>   | <b>\$ 22,375,000</b>             |
| <b>Expenditures:</b>                       |                        |                        |                                  |
| Accounting & Auditing                      | \$ 31,500              | \$ 29,200              | \$ 2,300                         |
| Arbitrage Rebate                           | -                      | -                      | -                                |
| Bank Fees                                  | -                      | 1,000                  | (1,000)                          |
| Business Development and Expansion         | 100,000                | 100,000                | -                                |
| CDLAC fees                                 | 50,000                 | 50,000                 | -                                |
| Conferences                                | -                      | -                      | -                                |
| Community Relations                        | -                      | 15,000                 | (15,000)                         |
| Custodian/Trustee                          | 50,000                 | 50,000                 | -                                |
| Consultants                                | 385,000                | 84,000                 | 301,000                          |
| Contract Labor - Temps                     | -                      | 10,000                 | (10,000)                         |
| Contract Performance Fee                   | 1,960,750              | 1,189,500              | 771,250                          |
| Dues, Fees & Subscriptions                 | 30,000                 | 30,000                 | -                                |
| Grant Costs-CEC                            | 300,000                | 345,000                | (45,000)                         |
| Insurance                                  | 39,000                 | 37,700                 | 1,300                            |
| Infrastructure Program                     | 200,000                | 200,000                | -                                |
| Legal Services                             | 125,000                | 125,000                | -                                |
| Loan Losses                                | 150,000                | 150,000                | -                                |
| Miscellaneous                              | 6,000                  | 6,000                  | -                                |
| Multi Family Bonds                         | 10,000                 | 10,000                 | -                                |
| Off-Site Storage                           | -                      | -                      | -                                |
| Gift Program                               | 40,000,000             | 25,000,000             | 15,000,000                       |
| Rural Assistance Grants                    | 1,000,000              | 1,000,000              | -                                |
| Pipeline Services                          | 200,000                | 180,000                | 20,000                           |
| DPA Program Management                     | 2,500,000              | 2,000,000              | 500,000                          |
| Postage                                    | 2,000                  | 1,000                  | 1,000                            |
| Printing and Duplication                   | 1,000                  | 1,000                  | -                                |
| Promotion and Marketing                    | 75,000                 | 75,000                 | -                                |
| Rent                                       | 104,667                | 67,950                 | 36,717                           |
| Contract Support Services                  | 2,399,000              | 2,023,100              | 375,900                          |
| Sponsorships                               | 50,000                 | 50,000                 | -                                |
| Board Member Travel and Reimbursements     | 15,000                 | 15,000                 | -                                |
| Travel                                     | 40,000                 | 10,000                 | 30,000                           |
| <b>Total Expenditures</b>                  | <b>\$ 49,823,917</b>   | <b>\$ 32,855,450</b>   | <b>\$ 16,968,467</b>             |
| <b>Net Revenues Over Expenditures</b>      | <b>\$ 5,407,083</b>    | <b>\$ 550</b>          | <b>\$ 5,406,533</b>              |
| <b>Noncash Adjustments:</b>                |                        |                        |                                  |
| Loan Losses                                | \$ 150,000             | \$ 150,000             | \$ -                             |



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**To:** GSFA Board of Directors  
**From:** Greg Norton, Executive Director  
Patricia Megason, Deputy Director  
Lisa McCargar, Chief Financial Officer  
**Date:** November 29, 2016  
**Re:** GSFA 2017 Investment Policy Renewal - **ACTION**

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**Summary**

The Investment Committee is responsible for overseeing the investment activity of GSFA and annually presents the Investment Policy to the Board for review and approval. The GSFA Executive Committee reviewed and approved the 2017 Investment Policy at their November 16, 2016 meeting.

**Issue**

The Investment Policy was last revised and approved on December 9, 2015. The Investment Committee consisting of the GSFA Executive Director, Deputy Director, and Chief Financial Officer has reviewed and is submitting the policy for annual review and approval as required.

The Investment Committee does not have any suggested revisions for 2017 other than applicable dates.

**Recommendation**

It is recommended that the GSFA Board of Directors review and approve the attached 2017 GSFA Investment Policy for adoption.

**Attachment**

- 2017 GSFA Investment Policy





## GOLDEN STATE FINANCE AUTHORITY

|                   |  |   |
|-------------------|--|---|
| Subject:          | Class:<br><div style="text-align: center; font-weight: bold; font-size: 1.2em;">ACCOUNTING</div>                                   | Number:<br><div style="text-align: center; font-weight: bold; font-size: 1.2em;">A – 03</div> |
| INVESTMENT POLICY | <input type="checkbox"/> Complete Revision<br><input checked="" type="checkbox"/> Partial Revision<br><input type="checkbox"/> New | Supercedes:<br>Policy dated 12/9/15   |
|                   | Approved:  | Page: 1 of 5<br><br>Date: 12/7/16   |

### INTRODUCTION

The investment policies and practices of Golden State Finance Authority (GSFA) are based upon state law and provide guidelines for the prudent investment of GSFA's reserve funds as well as temporarily idle cash. The primary goals of these policies are:

1. To safeguard the principal funds.
2. To provide sufficient liquidity to meet normal operating expenditures and expenditures beyond the ordinary budgeted expenses.
3. To generate investment income commensurate with the parameters of prudent risk management and consistent with the above policies.

Investments shall be made with judgment and care – under circumstances then prevailing – in the same manner that prudent investors, using discretion and intelligence, would exercise in the management of their own affairs when doing so for investment and not for speculation, and considering the probable safety of their capital as well as the probable income to be derived. The Investment Committee will use the “prudent investor” standard in managing GSFA's portfolio.

Investment Committee members acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and actions are taken to control adverse developments. Any deviations, once identified, should be documented and reviewed to determine whether replacing the security would be in the best interest of the organization.

### OBJECTIVES

GSFA's investment policy shall be managed in a manner that emphasizes the preservation of capital. The long-term goal is to seek competitive returns while minimizing exposure to credit and market risk. The investment portfolio shall remain sufficiently liquid to meet anticipated cash requirements. GSFA's objective is to diversify its portfolio by investing funds among a variety of securities offering independent returns and financial institutions. This can be accomplished through diversity of instruments to include those with active secondary markets, maturities that match expected cash needs, and the Local Agency Investment Fund (LAIF) and CalTrust which includes diverse investment portfolios and immediate withdrawal provisions. The investment objective shall be to achieve a rate of return that is commensurate with safety and liquidity requirements of the organization. Management of the Investment portfolio will be directed by the objectives of Preservation of Capital – understanding that losses may occur on individual securities; Risk Aversion - understanding that risk is present in all types of investment; and Adherence to Investment Discipline, adhering to this policy.

The portfolio's target total return should meet or exceed all of the following over a full market cycle (at least 5 years):

- California's Local Agency Investment Fund (LAIF) rate for the same period.
- The 90 day Treasury Bill rate for the same period.

## **GOLDEN STATE FINANCE AUTHORITY**

|  |   |   |
|--|---|---|
| Subject:<br><br><b>INVESTMENT POLICY</b> | Class:<br><b>ACCOUNTING</b><br><br>( ) Complete Revision<br>(x) Partial Revision<br>( ) New | Number:<br><b>A – 03</b><br><br>Page: <b>2 of 5</b><br><br>Date: <b>12/7/16</b> |
|  | Supersedes:<br>Policy dated 12/9/15<br><br>Approved:  |   |

### **DELEGATION OF AUTHORITY**

Authority to manage GSFA's investment program is derived from California Government Code Sections 53601 and 53607 and by annual actions of GSFA's Board of Directors (Board). The Board has delegated management responsibility for the investment program to the Investment Committee consisting of GSFA's Executive Director, Deputy Director, and Chief Financial Officer (CFO). The Investment Committee shall be responsible for all investment transactions undertaken.

### **RESPONSIBILITY OF THE INVESTMENT CONSULTANT(S)**

In the event the Investment Committee determines to utilize an Investment Consultant, the Investment Consultant's role will be that of a non-discretionary advisor to the Investment Committee. Investment advice concerning the investment management of assets will be offered by the Investment Consultant, and will be consistent with the investment objectives, policies, guidelines and constraints as established in this statement.

### **LIQUIDITY**

To minimize the possibility of a loss occasioned by the sale of a security forced by the need to meet a required payment, the Investment Committee will monitor expected net cash flow requirements.

To maintain the ability to deal with unplanned cash requirements that might arise, the Investment Committee will determine the portion of assets that shall be maintained in cash or cash equivalents, including money market funds or short-term U.S. Treasury bills.

### **MARKETABILITY OF ASSETS**

The Investment Committee requires that all assets be invested in liquid securities, defined as securities that can be transacted quickly and efficiently, with minimal impact on market price.

### **AUTHORIZED AND SUITABLE INVESTMENTS**

GSFA is empowered to invest in LAIF, CalTRUST and, as provided in Government Code (GC) Section 53601 and 53601.1 to invest in the following types of securities:

- Debt issued by GSFA or other public agencies
- Money market instruments within the limitations provided in GC Section 53601.1
- Debt and/or securities of affiliated companies when that debt or security meets the requirements of any of the securities listed in GC Section 53601.1

## GOLDEN STATE FINANCE AUTHORITY

|  |  |   |
|--|--|---|
| Subject:<br><br><b>INVESTMENT POLICY</b> | Class:<br><br><b>ACCOUNTING</b>                          | Number:<br><br><b>A – 03</b>  |
|  | ( ) Complete Revision<br>(x) Partial Revision<br>( ) New | Supersedes:<br>Policy dated 12/9/15<br><br>Approved:<br><br>Date: 12/7/16 |

### Allowable Assets

#### 1. Cash Equivalents

- Treasury Bills
- Money Market Funds
- Banker's Acceptances
- Repurchase Agreements
- Certificates of Deposit

#### 2. Fixed Income Securities

- U.S. Government and Agency Securities
- Corporate Notes and Bonds
- Mortgage Backed Bonds/Securities

#### 3. Mutual Funds

- Mutual Funds which invest in securities as allowed in this statement.

### ASSET ALLOCATION

Sections 53601 and 53601.1 of the California Government Code provide legal authorization for investment of funds of local agencies. All investments of GSFA shall conform to the restrictions of those laws and shall be consistent with prudent and conservative investment standards.

1. The Investment Committee will determine the Aggregate Fund Asset Allocation (allocation) giving consideration to resources, operating needs and economic conditions. The Investment Committee will monitor the allocation and take steps to balance the allocation as appropriate.
2. Should an investment percentage-of-portfolio limitation be exceeded due to an incident such as fluctuation in portfolio size, the affected securities may be held to maturity to avoid losses. When no loss is indicated, the Investment Committee shall consider rebalancing the portfolio, basing the decision, in part, on the expected length of time the portfolio will be unbalanced.
3. In order to achieve a prudent level of portfolio diversification, the securities of any one company or government agency or particular industry should not be excessive as determined by the Investment Committee. The total allocation to treasury bonds and notes may represent up to 100% of the aggregate bond position

## **GOLDEN STATE FINANCE AUTHORITY**

|                   |  |   |
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| INVESTMENT POLICY | <input type="checkbox"/> Complete Revision<br><input checked="" type="checkbox"/> Partial Revision<br><input type="checkbox"/> New | Supersedes:<br>Policy dated 12/9/15<br><br>Approved:<br><br>Date: 12/7/16                     |

### **ETHICS AND CONFLICTS OF INTEREST**

Members of the Investment Committee shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions. Investment Committee members shall disclose annually any material financial interests in financial institutions that conduct business with GSFA and they shall further disclose any large personal financial/investment positions that could be related to the performance of GSFA. The annual disclosure on California Fair Political Practices Commission Form 700 will suffice to meet this requirement.

### **AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS**

The CFO will maintain a list of financial institutions authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment services in the State of California. These may include primary dealers or regional dealers that qualify under Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule). No public deposit shall be made except in a qualified public depository as established by State of California laws.

All financial institutions and broker/dealers who desire to be approved for providing investment services must provide the Investment Committee with the following:

- Audited financial statements
- Proof of National Association of Security Dealers certification
- Trading resolution
- Proof of State of California registration
- Certification of having read GSFA's investment policy and depository contracts

An annual review of the financial condition and registrations of approved security broker/dealers utilized by GSFA will be conducted by the Chief Financial Officer.

### **INVESTMENT PERFORMANCE REVIEW AND EVALUATION**

The Investment Committee shall ensure that performance reports are compiled at least quarterly. The market value of the portfolio shall be calculated and an investment report shall be prepared at least quarterly for presentation to the GSFA Executive Committee. The report shall include the following:

- Listing of individual investments held at the end of the reporting period, showing institution, selling institution, date of maturity, amount of deposit, and current market value
- Realized and unrealized gains or losses resulting from appreciation or depreciation
- Return on investment expressed as an annual percentage rate
- Average weighted yield to maturity of portfolio as compared to applicable benchmarks
- Statement of current allocation of investments

## GOLDEN STATE FINANCE AUTHORITY

|  |   |  |  |
|--|---|--|--|
| <b>Subject:</b><br><br><div style="text-align: center; margin-top: 20px;"><b>INVESTMENT POLICY</b></div> | <b>Class:</b><br><div style="text-align: center; margin-top: 10px;"><b>ACCOUNTING</b></div>   |  | <b>Number:</b><br><div style="text-align: center; margin-top: 10px;"><b>A – 03</b></div>                   |
|  | <div style="text-align: center; margin-top: 10px;"><input type="checkbox"/> Complete Revision<br/><input checked="" type="checkbox"/> Partial Revision<br/><input type="checkbox"/> New</div> | <div style="text-align: center; margin-top: 10px;"><b>Supersedes:</b><br/>Policy dated 12/9/15<br/><br/><b>Approved:</b></div> | <div style="text-align: center; margin-top: 10px;"><b>Page: 5 of 5</b><br/><br/><b>Date: 12/7/16</b></div> |

The Investment performance of total portfolios, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals, and guidelines as set forth in this statement. The Investment Committee intends to evaluate the portfolio(s) over at least a three year period.

### INVESTMENT POLICY REVIEW

The investment policy shall be reviewed and approved annually by the Board of Directors in accordance with Government Code Section 53646. By adoption of this investment policy, the Board of Directors delegates investment authority to the Investment Committee (consisting of the Executive Director, Deputy Director and Chief Financial Officer) in accordance with Government Code Section 53607. Such investment authority shall include authority to invest or to reinvest funds of GSFA and to sell or exchange securities so purchased. All investments require the approval of at least two members of the Investment Committee.





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**To:** GSFA Board of Directors  
**From:** Greg Norton, Executive Director  
Craig Ferguson, Vice President  
**Date:** November 29, 2016  
**Re:** Ygrene PACE Program 2016 Annual Report – **Information Only**

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**Background**

Following the establishment of the statewide GSFA district for the YgreneWorks/GSFA PACE program, the program was launched in September 2015. As part of the Third Party Administration Agreement between Ygrene and GSFA, Ygrene is to provide an annual report reflecting program activities.

Attached is the first YgreneWorks PACE Program Annual Report to GSFA covering the first twelve months of program activity. The report reflects that as of September 2016, the program is available in 209 jurisdictions in 43 of the 58 counties in California, available to a population of roughly 23 million people and 8.8 million residential housing units. Further, during the twelve month reporting period, more than 11,000 projects totaling more than \$300 million have been approved and completed, contributing to an estimated 4,590 jobs created and sustained.

The attached report addresses an overview of Ygrene and the program, impact metrics, consumer protections, contractor oversight, consumer metrics & service, eligible improvements, project examples, jurisdictional reporting and other useful and informative data.

**Recommendation**

This report is for information only, no action is necessary.

**Attachment**

YgreneWorks PACE Program Annual Report to GSFA





YgreneWorks PACE Program Annual Report

# Golden State Finance Authority

September 2016



energy efficiency financing made easy



September 28, 2016

Members of the GSFA Board of Directors,

It is my pleasure to present to you the first GSFA/YgreneWorks PACE Program 2016 Annual Report. Our organizations share a similar focus and passion for creating the very best programs and products, and making them available to the greatest number of constituents possible. Nearly two years after forming the GSFA statewide PACE district and one year post-launch in the market, together we oversee the fastest growing and one of the largest PACE programs in the state and country.

The 2016 Annual Report includes Program activity and results for the first full year of operations, the positive impact that PACE improvements have had in our member communities, and the total population served by the Program. We're proud of what we've accomplished together thus far:

- 23 million people and 8.8 million residential housing units served under the Program
- 11,000+ completed contracts for more than \$306 million in energy efficiency, renewable energy and water saving improvements
- 4,590 jobs created and enough energy savings to power 302,000 homes for one year

While these results are impressive, we continually strive to better serve the needs of all community stakeholders impacted by our work. To this end, Ygrene and GSFA staff worked closely with a variety of PACE industry participants and other organizations to develop and implement rigorous standards that address three core areas of the PACE market:

1. Consumer Protection Policies
2. Eligible Measures, Useful Life and Pricing Guidelines
3. Enhanced Contractor Oversight and Code of Conduct

These initiatives, along with the recent passage of AB 2693 (Dababneh) and AB 2618 (Nazarian), have greatly strengthened the Program and the PACE market overall. And over the past year, we have executed many other policy, operational, technology and training improvements that have greatly enhanced the YgreneWorks program overall.

As we wrap up 2016, there are many reasons to feel very optimistic about 2017 and the many years ahead of us. Additional expansion enabling us to offer PACE financing to as many of your constituents as possible, growth in staff and operational capabilities, and an increased capital base from which to operate are all on the horizon.

On behalf of our dedicated team at Ygrene, I'd like to thank the entire GSFA Board of Directors and all of its staff members for their support and partnership. We are extremely proud to be affiliated with a premier organization such as GSFA, and look forward to continuing to forge a long and mutually beneficial relationship.

Sincerely,

A handwritten signature in black ink that reads "Stacey Lawson".

Stacey Lawson  
President and CEO



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delivers best-in-class PACE financing with the highest standard of consumer protections and a commitment to making it easy for member communities to invest in a healthier environment.

Imagine. Millions more in local economic investment, more local green jobs, more energy savings—and more choice in energy efficiency financing.

Ygrene Energy Fund (Ygrene) is the nation's leading provider of residential, multifamily and commercial property assessed clean energy (PACE) financing. Together we're helping to improve the value of homes and commercial buildings in GSFA member communities while creating local jobs, generating economic stimulus, achieving mandated CO<sub>2</sub> reduction targets—and helping property owners save energy and lower their utility bills.

Ygrene's award winning Ygrene Works™ PACE financing program provides immediately accessible financing with no upfront payments for energy efficiency, renewable energy, water conservation and, in certain locations, electric vehicle charging stations and seismic upgrades. Ygrene ensures that property owners not only have access to the lowest rates and fees in the industry, but greater choice in energy efficiency and water conservation financing options.

Ygrene's team of experienced financial experts, top operational and funding teams, and locally connected account managers are focused on providing best-in-class customer protections and service to deliver an effective PACE program that can help generate measurable results for each GSFA member community—quickly and effectively.



- **Consumer Protection** When it comes to doing what's right for property owners, Ygrene sets the bar higher. We're committed to ensuring the highest standard of consumer protections and PACE financing practices in the industry.
- **Economic Stimulus** Ygrene helps member communities achieve the triple bottom line: creating jobs, building the economy, and reducing carbon impact.
- **Environmental Benefit** From solar panels and wind turbines to low-flow plumbing and drip irrigation, Ygrene funds thousands of environmentally friendly energy and water saving improvements to fit each member community.
- **Dedicated Team** Ygrene manages every aspect of the Program with oversight by GSFA staff—a turnkey service with a dedicated team that doesn't impact local jurisdiction budgets or resources.
- **Zero Cost to Local Government** Because Ygrene pays for all costs of Program implementation for each member community, including staffing and marketing, and provides all project funding, there is zero cost to local cities and counties for local administration.

## GSFA Quick Facts

|   |  |
|---|--|
| Launched                                  | September 2015   |
| GSFA Jurisdiction                         | 209 cities and counties across California  |
| Cost to Participating Cities and Counties | None   |
| Projects Completed                        | 11,000+ projects totaling over \$306 million in approved and completed projects (as of 8/31/16).   |
| Program Impact Statistics (estimated)     | <p>Jobs Created &amp; Sustained = 4,590</p> <p>Economic Stimulus = \$764 Million</p> <p>Utility Bill Savings = \$611 Million</p> <p>Megawatts of solar installed: 19.1 Megawatts</p> <p>GHG/CO<sub>2</sub> Emissions Abated: 367,000 Metric tons</p> <p>Water Conserved: 1.3 Billion gallons</p> |
| Property Types                            | Both commercial and residential financing available (Single family, Multifamily, Retail, Industrial, Agricultural and Nonprofit)   |
| Minimum Financing                         | \$2,500 – Residential & Commercial   |
| Maximum Financing                         | 15% of property value; LTV (including mortgage + PACE) cannot exceed 100% of property value  |
| Interest Rates                            | <p>Residential: 6.50% - 8.49%</p> <p>Commercial: 6.49% - 7.99%</p> <p>Rates subject to change.</p>   |
| Financing Terms                           | 5, 10, 15, 20 year terms available in all Ygrene service areas, not to exceed useful life of the improvement; 25 and 30 year terms available on certain projects in select areas.  |
| Program Website                           | <a href="http://www.ygreneworks.com">www.ygreneworks.com</a>   |



## Overview

As the pioneer of an innovative green lending platform that led to one of the first PACE programs in the United States, Ygrene continues to advocate for PACE programs across the country, working at both the state and national levels to develop and build greater awareness of the positive impact of this form of energy financing.

Over the past five years we have developed deep expertise in forming, administering and funding special tax and special assessment PACE districts in California, Florida and Georgia, and in originating, financing and supporting customers on residential and commercial PACE projects. While we are known as leaders in the commercial and multifamily PACE marketplace, our residential impact comprises 90% of the projects we fund. As our business model has evolved over the years, and through the combination of a virtually unlimited source of capital, a wealth of financial expertise and strong relationships with industry leaders, we are now in a position to become the leader in both residential and commercial turnkey PACE set up, administration and financing throughout the country.

Our growth in our home state of California continues unabated. This is due in large part to our partnership with Golden State Finance Authority (GSFA) to make the YgreneWorks Program available to every city and county in the state.

GSFA is the public entity overseeing YgreneWorks in California. Ygrene acts as the finance and administrative body. Ygrene continues to work directly with cities and counties outside of the JPA to finance and administer local PACE programs. Both structures present no risk of liability and require no cost or staff time on the part of cities and counties.

Overall, Ygrene has successfully partnered with or is actively involved in the process of gaining approval in over 200 communities, impacting more than three-quarters of the state's population.

### GSFA Jurisdictions (August 2016)





## Background

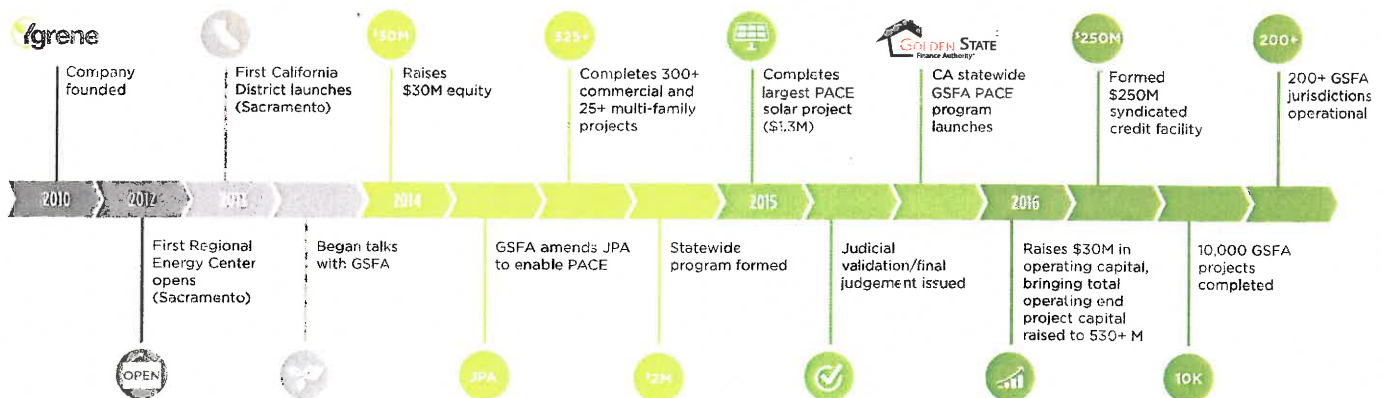
In early 2006, Ygrene Chairman and Founder Dennis Hunter conceived and organized Green Energy Loan (GEL), a four-bank lending system that facilitated loans enabling homeowners to cost-effectively retrofit their homes to reduce carbon emissions. This project led, in part, to the inception of the Sonoma County Energy Independence Program (SCEIP)—one of the first PACE programs in the United States and the largest government financed PACE program operating today.

In response to the success of SCEIP, Mr. Hunter soon realized the need for a more efficient administrative and financial model. GEL quickly added software development personnel and went to work on the web tools needed to underpin a fully scaled PACE program. He also began recruiting a team of experts to expand the business throughout the country. The newly formed management team began refining the business model, developing software, creating

marketing plans and building operational infrastructure. All of this activity resulted in the formal founding of Ygrene Energy Fund in 2010.

By the middle of that same year, Ygrene had entered into discussions with several local financial institutions to secure the strong financial partnerships necessary to build the backbone for the Ygrene business model. The company's virtually unlimited source of capital, combined with an array of financial expertise and solid industry relationships enabled Ygrene to finally begin offering turnkey PACE implementation, administration and financing throughout the United States.

Despite the successful launch of the City of Sacramento program in 2013, Ygrene continued to focus on refining its program offering to increase capacity and capabilities to better serve contractors, property owners and government partners.





In 2014 GSFA officially formed the statewide district and Ygrene further evolved the business model, moving away from self-contained, district-specific teams that deliver all Ygrene services locally, to a centralized, shared services model offered in conjunction with GSFA. Serviced out of Ygrene's corporate headquarters in Santa Rosa, CA and GSFA's office in Sacramento, CA, this new model has enabled us to more effectively train and staff our underwriting and customer support teams across all jurisdictions, as well as quickly adjust for fluctuating levels of activity across the country. The new, centralized model also has enabled us to make a greater investment in hiring local contractor management staff and provide a higher level of consumer protection, contractor oversight and project quality within each city and county across California. Together these changes have resulted in a dramatic increase in applications and project approvals, as well as a higher level of customer experience, satisfaction and overall community impact.

Beginning in February, 2015 we began offering cities and counties the option of 'opting in' to the GSFA program via resolution and quickly grew the program footprint. In August of that year the final judicial validation judgment was issued and we launched in 65 new jurisdictions with a combined population of 6.5M and 2.5M residential housing units. As of the date of this report, 209 jurisdictions in 43 counties of the 58 counties in California have approved the GSFA/Ygrene Works PACE program. This territory includes 22M people and 8.1M residential housing units. Each and every one of these property owners is a potential customer and program participant, as well as constituent of the many counties that form the GSFA and RCRC board, and we take the responsibility and privilege of offering PACE financing in their communities very seriously.

Looking forward to 2017 and beyond, we anticipate offering the Ygrene Work programs to 90% or more of the state's 39 million residents and the vast majority of the 58 counties and 482 cities in California. This will position GSFA and Ygrene as one of, if not the, leading provider of PACE financing for energy efficient, renewable generation and water conservation improvements in the state.

**"We are excited to partner with Ygrene to bring the YgreneWorks PACE financing program to additional cities and counties across the state of California."**

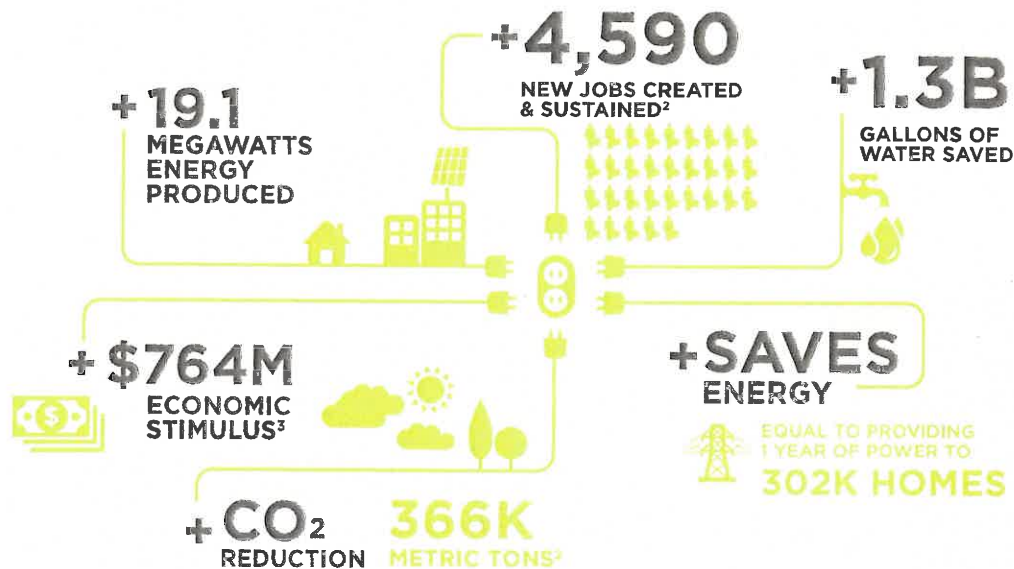
- Greg Norton, Executive Director GSFA

## GSFA Impact Metrics

Ygrene has continued to experience substantial growth in California throughout 2016. As of August, we have completed more than \$306 million in residential, multifamily and commercial PACE improvements for nearly 14,500 property owners, and we have registered and trained almost 2,000 licensed and bonded Ygrene Certified Contractor

companies across the state. Projects range from basic \$2,500 residential heating and cooling system upgrades to complex, multimillion dollar commercial projects involving multiple eligible improvements. The economic and environmental impact this has on GSFA communities is reflected in the chart below.

Estimated impact of \$305,000,000<sup>1</sup> in completed energy efficiency, renewable energy and water conservation property improvements across GSFA member communities



Ygrene proprietary model based on data sourced primarily from ECONorthwest Economic Impact Analysis of PACE Programs.

<sup>1</sup>Represents total dollar amount (rounded to the nearest \$100K) of PACE contracts completed by Ygrene as of 8/31/16.



# Consumer Protections

In August 2016 Ygrene and GSFA collaborated on, and adopted, an enhanced version of the PACENation Version 1.0 Consumer Protection Policy. This policy formally codified the Customer Assurance and Protections that Ygrene already had in place, extending the strongest standards in the industry to all Ygrene customers.

## Contractor Quality Assurance

- CSLB, FSLB, bond, insurance screening
- Training and certification
- Watch lists, contractor reviews, ongoing skill assessment and monitoring

## Program Quality Assurance

- Ongoing QC and review of PACE Assets to validate accuracy and integrity of system, contract, underwriting, financing, processes and data

## Financing Practices

- Review of eligible measures
- Strong underwriting
- Identity verification
- Right to cancel
- Transparent terms & fees
- 'Know Before You Owe' Disclosures

## Approvals and Payment Protection

- Payment protection via property owner and contractor authorizations
- Permit verification & third-party inspections

## Privacy and Data Security

- Protections and controls safeguard sensitive consumer information
- Cyber-security standards protect points of vulnerability

## Dispute Resolution

- Staff trained to receive, manage, track, report and resolve complaints quickly

## Protected Classes

- Verification by phone with senior customers in CA



# Contractor Management and Oversight

## Ygrene Certified CONTRACTOR EDUCATION

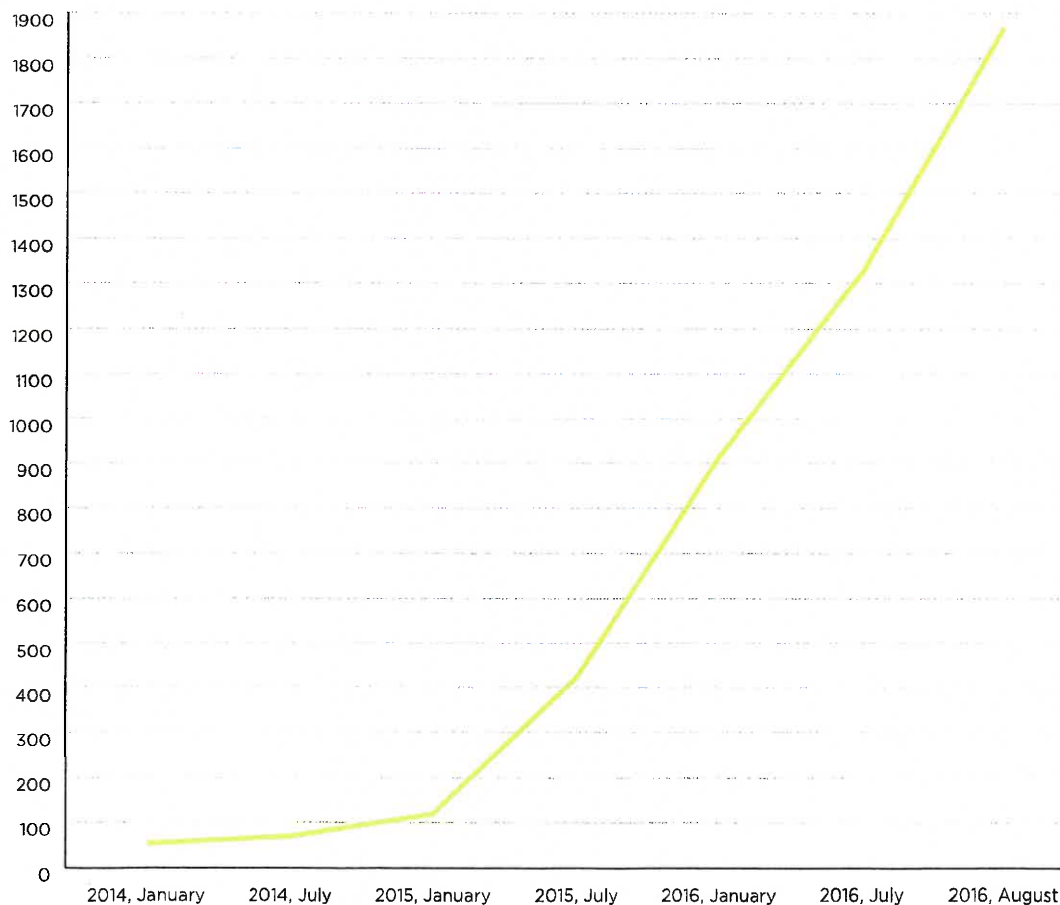
### Contractor Management

Close to 2,000 actively engaged contractor companies are trained and certified to represent Ygrene's Programs across California.

To maintain Ygrene Certified Contractor status, contractors must:

- Register, undergo verification and remain in good standing with active licensing and classifications, bond coverage, workers compensation and any corresponding liability insurance coverage through the Contractors State License Board (CSLB)
- Maintain a reasonable level of consumer feedback that reflects positively on sites such as Better Business Bureau, YELP, Angie's List and other consumer review platforms
- Attend ongoing trainings with their assigned Regional Account Manager (RAM)
- Maintain proficiency with Ygrene's project management and tracking system

### Active Certified Contractor Companies







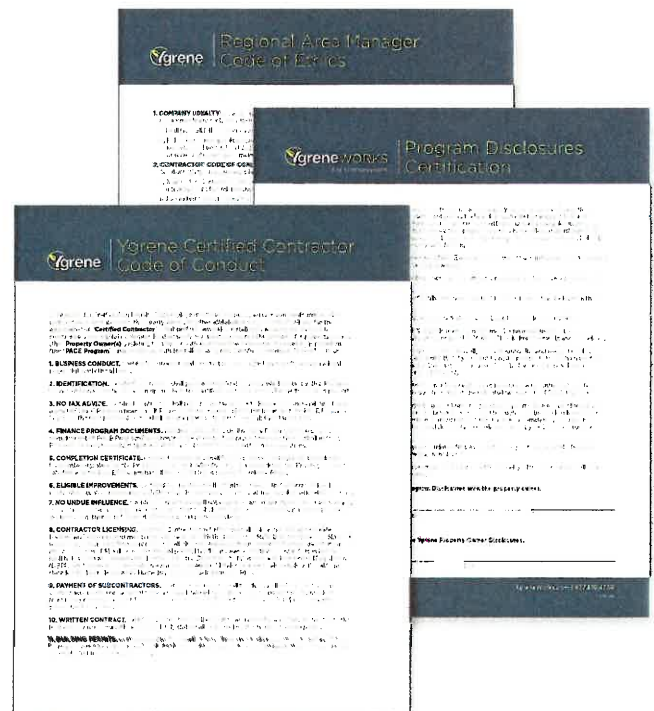
"I've worked in the solar industry for over a decade and recently started my own company to help meet the growing demand for renewables in Southern California. Ygrene's flexible and seamless financing process has really helped to get my business off the ground."

- Gary Robinson, Blue Star Energy

## Contractor Oversight

We have created policies to ensure contractors properly inform property owners about the YgreneWorks program and that property owners have a clear understanding of the details of their financing.

- **Certified Contractor Code of Conduct** All contractors agree to abide by the Code of Conduct or be terminated for non-compliance
- **Program Disclosures Certification** All contractors agree to review key financial disclosures with property owners and affirm that each has been explained to their satisfaction
- **Recorded Outbound Calls to Seniors Over 64** Ygrene performs recorded calls to seniors who are over the age of 64 to confirm the contractor has properly disclosed the details of their financing
- **Contractor Watchlist** Ygrene's contractor compliance process involves maintaining a Contractor Watchlist and ensuring all contractors are operating properly under the Program



## Customer Experience and Satisfaction

We're inspired to make it easy for property owners to choose energy efficient and money saving upgrades, and we're driven to ensure customers experience the highest level of satisfaction with every interaction.

### Service Delivery Model

We measure how well our Operations and Call Center Teams are performing based on an established Service Level Agreement (SLA) policy. Our SLA policy sets forth a complete set of operational guidelines, best practices and goals for employees to follow that are designed to continuously improve and enhance the customers' experience from application to funding.



### Call Center Quality

Customer service metrics are measured on speed of file processing during application and approval, call quality and overall call center operations, just to name a few. Metrics are continuously updated and displayed real-time on monitors throughout our call centers. To meet increasing demand for call center staff training, in 2016 we expanded our Corporate Training department to deliver ongoing product, operations, software tools and system trainings support more quickly and effectively. The metrics shown in the graph below represent a sampling of more than two dozen service-related metrics (measured daily, weekly and/or monthly) used to manage the Program.

#### CALL CENTER METRICS



AVERAGE NUMBER OF CALLS

**420/DAY 12,600/MO.**

|                         | DAY TEAM    | NIGHT TEAM  |
|-------------------------|-------------|-------------|
| CALLS ANSWERED          | 88%         | 12%         |
| AVERAGE SPEED OF ANSWER | :15 SECONDS | :19 SECONDS |

#### APPLICATION METRICS



UNDERWRITING  
APPLICATION  
PROCESSING  
TIME

**30:00**  
MIN/SEC

OR  
LESS!

\*July/August 2016



## Eligible Improvements and Guidelines

In order to qualify for Ygrene funding, all projects must:

- Meet or exceed applicable local, state, and federal codes and standards;
- In California, comply with Title 24, Part 6, Subchapters 1. (General Provisions); 2. (Mandatory Requirements for the Manufacture, Construction, and Installation of Systems, Equipment and Building Components); 7. (Mandatory Features and Devices); and 9. (Additions and Alterations in Existing Low-Rise Residential Buildings);
- Be installed by Ygrene-certified contractors or participating property owners; and
- Be installed in accordance with manufacturer recommendations.

### Alternative Energy Upgrades

| PRODUCT TYPE       | ELIGIBLE UPGRADE MEASURE   | USEFUL LIFE (YEARS) |
|--------------------|--|---------------------|
| Alternative Energy | Alternative Energy Storage System  | 10                  |
|                    | Co-generation System   | 20                  |
|                    | Electric Vehicle Charging Station  | 20                  |
|                    | Fuel Cell Power System   | 20                  |
|                    | Hydrogen Fuel Power System   | 20                  |
|                    | Natural Gas System   | 20                  |
|                    | Wind Turbine Power System  | 20                  |
|                    | Emerging Energy or Water Saving Technologies   | Call                |
|                    | Custom Measures  | varies              |
|                    | (With management approval; written explanation and assertion of energy savings required) |                     |

### Renewable Generation Upgrades

| PRODUCT TYPE       | ELIGIBLE UPGRADE MEASURE   | USEFUL LIFE (YEARS) |
|--------------------|--|---------------------|
| Solar Photovoltaic | Solar Photovoltaic System  | 30                  |
|                    | Solar Inverter (free-standing)   | 10                  |
|                    | Emerging Energy Saving or Generating Technologies  | call                |
|                    | Custom Measures (with management approval).  | varies              |
|                    | Written explanation and assertion of energy savings required.                            |                     |
| Solar Thermal      | Solar Thermal Water Heating  | 20                  |
|                    | Solar Thermal Pool Heating   | 20                  |
|                    | Custom Measures  | varies              |
|                    | (With management approval; written explanation and assertion of energy savings required) |                     |

### Energy Efficiency Upgrades

| PRODUCT TYPE                            | ELIGIBLE UPGRADE MEASURE   | USEFUL LIFE (YEARS) |
|---|--|---------------------|
| High-Efficiency Lighting and Appliances | Energy Efficiency Refrigeration System (Appliances must be built in and permanently fixed) | 25                  |
|   | Indoor LED Lighting Fixture  | 20                  |
|   | Lighting Control System  | 20+                 |
|   | Outdoor LED Lighting Fixture   | 20                  |
|   | Custom Measures (with management approval).  | varies              |
|   | Written explanation and assertion of energy savings required.                              |                     |
| High-Efficiency Pool Equipment          | Automatic Pool Cover   | 10                  |
|   | Electric Heat Pump Pool Heater   | 20                  |
|   | Gas Pool Heater  | 20                  |
|   | Pool Pump and Motor  | 20                  |
|   | Custom Measures  | varies              |
|   | (With management approval; written explanation and assertion of energy savings required)   |                     |



## Energy Efficiency Upgrades (cont'd)

| PRODUCT TYPE                               | ELIGIBLE UPGRADE MEASURE  | USEFUL LIFE (YEARS) |
|--|---|---------------------|
| Building Envelope                          | Air Sealing   | 20                  |
|  | Cool Wall Coating   | 20                  |
|  | Insulation - Attic  | 50+                 |
|  | Insulation - Exterior (walls only)  | 20                  |
|  | Electrical Wiring Modernization (must be in conjunction with energy efficiency projects and support permit acquisition) | 30                  |
|  | Insulation - Hot Water Pipe   | 30                  |
|  | Insulation - Under-floor  | 50+                 |
|  | Insulation - Wall   | 50+                 |
|  | Insulating Carpet and Padding (must show insulation rating)   | 10                  |
|  | Patio Covers  | 20                  |
|  | Radiant Barrier   | 20                  |
|  | Reflective Paint  | 10                  |
|  | Roofing - Cool (energy saving)  | 30                  |
|  | Roofing - Insulated   | 30                  |
|  | Roofing - Reflective (energy saving)  | 30                  |
|  | Weather Stripping   | 20                  |
|  | Custom Measures   | varies              |
|  | (With management approval; written explanation and assertion of energy savings required)                                |                     |
|  | Additional building openings to provide natural light   | 50+                 |
| Heating, Venting & Air Conditioning (HVAC) | Air Conditioner - Central   | 20                  |
|  | Air Conditioner - Mini-Split  | 20                  |
|  | Air Filtration System   | 20                  |
|  | Biomass/Wood Stove  | 20                  |
|  | Boiler  | 20-40               |
|  | Duct Replacement  | 20                  |
|  | Duct Sealing  | 20                  |
|  | Evaporative Cooler  | 20                  |
|  | Fan - Ceiling   | 20                  |
|  | Fan - Whole House   | 20                  |
|  | Furnace - Electric  | 20                  |
|  | Furnace - Gas   | 20                  |
|  | Heat Pump - Geothermal  | 20                  |
|  | Heat Pump - Mini-Split  | 20                  |
|  | HVAC Systems  | 20                  |
|  | Hydronic Radiant Heating System   | 20                  |
|  | Pellet Stove  | 20                  |
|  | Ventilation System  | 25                  |
|  | Ventilator - Exhaust Fixture  | 25                  |
|  | Ventilator - Heat/Energy Recovery   | 25                  |
|  | Custom Measures   | varies              |
|  | (With management approval; written explanation and assertion of energy savings required)                                |                     |
| High-Efficiency Water Heating              | Electric Heat Pump Storage Water Heater   | 20                  |
|  | Electric Tankless Water Heater  | 20                  |
|  | Gas Storage Water Heater  | 20                  |
|  | Gas Tankless Water Heater   | 20                  |
|  | Heating Water Circulating Pump  | 20                  |



## Energy Efficiency Upgrades (cont'd)

| PRODUCT TYPE                  | ELIGIBLE UPGRADE MEASURE  | USEFUL LIFE (YEARS) |
|-------------------------------|---|---------------------|
| High-Efficiency Water Heating | Heating Water Controller  | 20                  |
|                               | Recirculation Hot Water System  | 20                  |
|                               | Whole House Water Manifold System   | 20                  |
|                               | Custom Measures (with management approval).   | varies              |
|                               | Written explanation and assertion of energy savings required.   |                     |
| Windows, Doors and Skylights  | Doors   | 50+                 |
|                               | Exterior Window Shading Device  | 10                  |
|                               | (must be permanently secured to the interior of the property)   |                     |
|                               | Interior Window and Door Blinds   | 10                  |
|                               | (must be sized to the windows and mounted permanently)  |                     |
|                               | Interior Window Shutters (must be sized to the windows, movable and adjustable and permanently mounted) | 20                  |
|                               | Window Shading Device - Exterior Awning   | 10                  |
|                               | (must be permanently secured to the exterior of the property)   |                     |
|                               | Window Shading Device - Exterior Shutter  | 20                  |
|                               | (must be permanently secured to the exterior of the property)   |                     |
|                               | Glass Doors - Sliding   | 30                  |
|                               | Glass Doors - French  | 30                  |
|                               | Light Tubes   | 20                  |
|                               | Skylights   | 30                  |
|                               | Windows   | 30                  |
|                               | Window Filming  | 10                  |
|                               | Custom Measures   | varies              |
|                               | (With management approval; written explanation and assertion of energy savings required)                |                     |

## Water Conservation Upgrades

| PRODUCT TYPE             | ELIGIBLE UPGRADE MEASURE   | USEFUL LIFE (YEARS) |
|--------------------------|--|---------------------|
| Indoor Water Efficiency  | Core Plumbing System (to replace/repair leaks)   | 20                  |
|                          | Demand Hot Water System  | 20                  |
|                          | Demand Water Softener  | 20                  |
|                          | Faucet Aerators  | 20                  |
|                          | High-efficiency Faucet Fittings  | 20                  |
|                          | High-efficiency Showerheads  | 20                  |
|                          | High-efficiency Toilets  | 50+                 |
|                          | High-efficiency Toilet Fixtures  | 50+                 |
|                          | Hot Water Delivery System  | 20                  |
|                          | Recirculation Hot Water System   | 20                  |
|                          | Waterless Urinals  | 20                  |
|                          | Custom Measures  | varies              |
|                          | (With management approval; written explanation and assertion of energy savings required) |                     |
| Outdoor Water Efficiency | Artificial Turf  | 15                  |
|                          | Drip Irrigation System   | 20                  |
|                          | Drought Tolerant Landscaping   | 20                  |
|                          | Gray Water System  | 20                  |
|                          | Gutters (only if part of water collections or part of eligible re-roof)                  | 20                  |
|                          | Pavers (only if replacing grass or other watered features)                               | 30                  |
|                          | Sewer Lateral  | 20                  |
|                          | Sewer Lateral Repair (must be repair of existing damaged and leaking pipes)              | 20+                 |
|                          | Trenchless Sewer Lateral Lines   | 30                  |

## Water Conservation Upgrades (cont'd)

| PRODUCT TYPE             | ELIGIBLE UPGRADE MEASURE   | USEFUL LIFE (YEARS) |
|--------------------------|--|---------------------|
| Outdoor Water Efficiency | Septic to Sewer Conversion (must comply with local codes, permitting and fee requirements) | 20+                 |
|                          | High-efficiency Sprinkler Nozzle   | 10                  |
|                          | High-efficiency Irrigation Pump  | 20                  |
|                          | High-efficiency Irrigation System  | 20                  |
|                          | Irrigation Control System  | 20+                 |
|                          | Rainwater Catchment System   | 20                  |
|                          | Weather-based Irrigation Controller  | 20+                 |
|                          | Custom Measures  | varies              |
|                          | (With management approval; written explanation and assertion of energy savings required)   |                     |

## Additional Building Improvements (NON-RESIDENTIAL)

| PRODUCT TYPE             | ELIGIBLE UPGRADE MEASURE   | USEFUL LIFE (YEARS) |
|--------------------------|--|---------------------|
| Control Systems          | Building Energy Efficient Management Control Systems                                     | 20+                 |
|                          | Elevator Motors and Controls (energy efficient)  | 20-30               |
|                          | HVAC Duct Zoning Control System (energy efficient)                                       | 20+                 |
|                          | HVAC Control System  | 20+                 |
|                          | Industrial Process Equipment Motors and Controls (energy efficient)                      | 20+                 |
|                          | Irrigation Pumps and Controls (energy efficient)   | 20+                 |
|                          | Kitchen Exhaust Air Volume Control System (energy efficient)                             | 20+                 |
|                          | Lighting Control System (energy efficient)   | 20+                 |
|                          | Custom Measures (with management approval).  | varies              |
|                          | Written explanation and assertion of energy savings required.                            |                     |
| High-Efficiency Lighting | High-efficiency Lighting (classroom, office, industrial, etc.)                           | 20                  |
|                          | Occupancy Sensor Lighting  | 20                  |
|                          | Lighting Control System  | 20+                 |
|                          | Refrigeration Case Lighting with Occupancy Sensors                                       | 20                  |
|                          | SMART Parking Lot Fixtures   | 20                  |
|                          | SMART Parking Garage Fixtures  | 20                  |
|                          | SMART Pathway Lighting   | 20                  |
|                          | SMART Wall Pack Fixtures   | 20                  |
|                          | Task Ambient Lighting  | 20                  |
|                          | Wireless Lighting Controls   | 20+                 |
|                          | Custom Measures (with management approval).  | varies              |
|                          | Written explanation and assertion of energy savings required.                            |                     |
| Water Efficiency         | Cooling Condensate Reuse   | 20                  |
|                          | Cooling Tower  | 25                  |
|                          | Cooling Tower Controllers  | 25                  |
|                          | Core Plumbing System (to replace/repair leaks)   | 20                  |
|                          | Deionization Equipment   | 20                  |
|                          | Industrial Process Water Reuse   | 20                  |
|                          | Pre-rinse Spray Valves   | 20                  |
|                          | Recycled Water Sources   | 20                  |
|                          | Custom Measures  | varies              |
|                          | (With management approval; written explanation and assertion of energy savings required) |                     |

Last updated August 12, 2016



## Case Studies | Residential

Our mission is to make energy efficiency upgrades easy and affordable for every homeowner.

**\$27,000**  
PROJECT VALUE



**CAMERON PARK, CA**  
**Solar**

"I feel great knowing my home is now heated in the winter, cooled in the summer and powered all year long by the natural light of the sun."

**\$9,360**  
PROJECT VALUE



**CHULA VISTA, CA**  
**High Efficiency HVAC System**

"Not only are we already seeing a difference in our energy bills, but our son's asthma symptoms are much better now."

**\$13,400**  
PROJECT VALUE



**POLLOCK PINES, CA**  
**Energy Efficiency Windows and Doors**

"This program helped us regain better temperature control throughout our home, eliminate drafts and lower our energy bills. We couldn't be happier."

**\$15,520**  
PROJECT VALUE



**SACRAMENTO, CA**  
**Spray Foam Insulation**

"Ygrene's program let me make the improvements I wanted with no cash out of my pocket and payback terms that worked for me."



## Case Studies | Multifamily and Commercial

We enjoy helping multifamily and commercial property owners feel confident about protecting the health and safety of their tenants while making a solid investment in their business.

**\$433,000**  
PROJECT VALUE



SACRAMENTO, CA

### **Increased comfort and energy savings**

More than \$400,000 went into improving the energy efficiency of this 184 unit multifamily residence and included the installation of an evaporative cooling tower, chiller, boiler, controls system and LED lighting.

**\$232,800**  
PROJECT VALUE



LOS ANGELES, CA

### **Solar, High Efficiency Windows and Doors**

A new PV solar system and insulated windows and doors throughout helps drive up comfort while driving energy costs down.

**\$566,140**  
PROJECT VALUE



FAIR OAKS, CA

### **Tenants enjoying lower utility bills**

Multiple energy efficiency improvements were made to this 78 residential unit building. This large phased project included upgrades to HVAC systems, ducts, siding, windows and doors.

**\$225,459**  
PROJECT VALUE



CITRUS HEIGHTS, CA

### **Cool windows beat the heat**

Hot summer days in Sacramento Valley are a lot cooler for tenants in this 60 unit apartment complex with new insulation and higher quality, energy saving windows.



**\$1.3 million**  
PROJECT VALUE

**40%**  
ENERGY SAVINGS\*



**CHULA VISTA, CA**  
**90% Solar Powered**

More than 1,000 Sun Power solar panel modules will provide 90% of the power to one of Chula Vista's largest commercial buildings—the first to take advantage of the city's PACE program.

**\$198,300**  
PROJECT VALUE

**31%**  
ENERGY SAVINGS\*



**SAN JOSE, CA**  
**Cool Roofing, High-Efficiency HVAC, Drought-Tolerant Landscaping**

With a new cool roof, energy efficient heating and cooling, and new drought-resistant landscaping now in place with phase one, tenants will soon be enjoying the added comfort and savings of rooftop solar and LED lighting planned for phase two.

**\$3 million**  
PROJECT VALUE

**27%**  
ENERGY SAVINGS\*



**SACRAMENTO, CA**  
**Largest PACE Project**

The Sacramento Metro Center retrofit was the largest PACE project in the U.S. at the time, and remains second largest today. Multiple energy efficient upgrades include a chiller, cooling tower and water treatment system.

**"It's very gratifying to see a solar project of this magnitude come together and will certainly be an asset to the building, its tenants and the community as a whole. It's my desire to see this project become the catalyst for many future projects in the South Bay area."**

—Jim Pieri, President Mountain West Real Estate and Gateway Center owner. Chula Vista, California

\* Energy savings are estimated.

## Media Coverage

- Landmark PACE Bill Passed in California. *GlobalCapital.com*, September 2016.
- Ygrene PACE Financing Program Launches in City of Riverside, CA. *StrattonReport.com*, September 2016.
- Michael Chan of Santa Rosa's Ygrene Energy Fund wins CFO award. *North Bay Business Journal*, August 2016.
- Stockton Property Owners Get New Way to Upgrade Water, Energy Upgrades. *Central Valley Business Times*, July 2016.
- Santa Rosa's Ygrene Energy Fund Staid to Soar With Green-Upgrade Loans. *Green Energy Investing*, July 2016.
- Ygrene Energy Stepping Up the PACE. *Asset Securitization Report*, June 2016.
- Ygrene PACE's \$250 Million Virtual Funding Facility. *Clean Technica*, May 2016.
- Ygrene Expects to Quadruple Its Business. *ECOREport*, March, 2016.
- Ygrene and Solar Roof Dynamics Partner On PACE Financing In California, *Solar Industry Magazine*, February, 2016.
- Valley Voice: PACE helps homeowners go 'green', *Desert-Sun*, January, 2016.
- County Set to Approve Ways Residents Can Finance Energy Improvement Costs, *Stockton Record*, January, 2016.
- Butte County Oks Expansion of Clean Energy Improvement Loan Program, *ChicoER*, November, 2015.
- Brandsmart Gets \$3 Million PACE Loan for Energy Upgrades, *The Sun Sentinel*, October, 2015.
- City Council Approves new PACE Program for Residential Sustainability, *The Malibu Times*, September, 2015.
- New Financing Program Unveiled to Spur Solar Energy, *The Sun Sentinel*, September, 2015.
- Over A Dozen Counties Activate Ygrene Financing for PACE Upgrades, *California County News*, August, 2015.
- Energy & Water Improvements Through PACE Program, *Willits News*, August, 2015.
- White House Announcement Means 'Today Is a Very Big Day for PACE', *The Energy Collective*, August, 2015.
- Santa Rosa's Ygrene Lands \$150 Million for Green-Retrofit Loans, *North Bay Business Journal*, August, 2015.
- It's Easier to Finance Energy-Saving Home Projects, *Novato Patch*, July, 2015.
- Ygrene Completes \$150m PACE Securitization, *Environmental Finance*, July, 2015.
- Mount Shasta City Council Takes Steps Toward Healthy Environment, *Mt. Shasta News*, July, 2015.
- Ygrene Energy Fund Announces Completion of 25 Multifamily PACE Upgrade Projects, *CleanTechnica*, June, 2015.
- Get ready to PACE, *Eureka Times Standard*, May 2015.

### 2016 Goal Achiever Better Buildings Challenge U.S. Department of Energy

"Ygrene is proud to partner with the DOE as an industry leader and 2016 Goal Achiever by unlocking hundreds of millions of dollars in energy savings for the Better Buildings Challenge program."

- Stacey Lawson  
Ygrene President & CEO







## Communications and Outreach

### Memberships and Affiliations

- California Farm Bureau Federation
- Center for Climate Protection
- Coachella Valley Association of Governments (CVAG)
- League of California Cities
- North America Board of Certified Energy Practitioners (NABCEP)
- PACENation
- San Bernardino Associated Governments (SANBAG)
- South Bay Cities Council of Governments (SBCCOG)
- Silicon Valley Leadership Group (SVLG)
- US Department of Energy, Better Buildings
- Western Riverside Council of Governments (WRCOG)

### Government Conferences

- CVAG General Assembly
- First Annual PACENation Summit 2015
- SANBAG General Assembly
- SBCCOG Annual General Assembly
- SVLG Energy and Sustainability Summit
- WRCOG General Assembly

### Local/Regional Trade Shows

- CAA Rental Housing Expo (Santa Clara)
- Contra Costa Spring Home Show
- El Dorado Home & Garden Expo (Placerville)
- Fairfield Total Home & Garden Expo
- Fresno Home Remodeling & Decorating Expo
- Green on the Green Newport Beach Eco Expo
- HarborFest, Chula Vista
- NABCEP Continuing Ed Conference (San Diego)
- Napa-Solano Home & Garden Expo
- PACE Financing Expo (Eureka)
- Paso Robles Home & Garden Expo

**“All Air Heating, Air Conditioning and Solar has done over \$1 million in PACE projects this year, enabling our company to grow and add a significant number of new jobs. I am thrilled about the expansion of the Ygrene territory to Stockton and look forward to the opportunities that lie ahead for us in this market.”**

– Kevin Gutierrez, CEO All Air Heating, Lodi, CA  
Central Valley Business Times, July 2016

### Contractor and Government Newsletters





# Offices and Staff

Headquartered in Santa Rosa, CA, Ygrene currently employs 235 full-time and contract staff members organized around five functional areas:

## 1 Government Relations and Community Engagement

The Government Relations team works directly with elected officials, staff and community stakeholders in the cities and counties that become members of GSFA and approve the YgreneWorks program. This team of policy and program professionals perform a number of functions, from obtaining approvals of the program resolutions to answering questions, solving problems and contributing their expertise at local events and forums.

Ygrene's National Market Development & Government Affairs team, led by Mike Lemyre, is comprised of almost twenty staff and another twenty-five to thirty external consultants and advisors. In California we have a team of four professionals supported by four corporate team members that address a range of policy and program items. This team is led by respected industry veteran, Mark Rodgers, as well as ones of Ygrene's most senior and longest tenured leaders, Crystal Crawford.

In 2016 we have continued to expand the team in both numbers and expertise, and Ygrene is widely viewed in the market as having one of, if not the most competent, Government Affairs function serving local communities.

## 2 Marketing

Our Marketing team, led by Louis Lalonde, has created a comprehensive marketing and communications strategy for generating awareness and education among contractors and property owners in GSFA-member communities. A complete package of branded marketing, educational and outreach materials can be customized to meet the needs of each jurisdiction and deliver more projects for the community. Marketing campaigns roll out in three phases: 1) media relations/community outreach, 2) contractor training and direct sales, and 3) general digital, social, content and event marketing and advertising.

Over the past 12 months, our team of local and centralized public relations, digital marketing, communications, channel managers and graphic design professionals has grown to 12 full-time employees with plans to add four more by the end of the year.

## 3 Call Center and Regional Sales Operations

Ygrene's Sales and Operations organizations make up the largest share of our employee base with more than 50 Regional Area Managers and more than 60 call center staff members in California alone. From our friendly, knowledgeable customer service representatives to our underwriters, pipeline managers, funding administrators and operational support staff, our call center and operations teams work seamlessly together to:

1. Register, certify and train contractors on the unique benefits of the Program
2. Support property owners through the application and approval processes; and
3. Ensure timely and effective funding of PACE-eligible improvements.

*Ygrene operates out of the following offices in California:*

### Corporate

815 5th Street  
Santa Rosa, CA 95404

### Call Center (California)

411 King Street  
Santa Rosa, CA 95404

### Walnut Creek

1255 Treat Blvd., Ste. 300  
Walnut Creek, CA 94597

### Riverside County

Coachella Valley Association of Governments  
77760 Country Club Drive, Ste. H  
Palm Desert, CA 92211

### Sacramento Energy Center

2600 Capitol Ave., Ste. 100  
Sacramento, CA 95816

### Silicon Valley

900 E. Hamilton Ave., Ste. 100  
Campbell, CA 95008

### Southern California

999 Corporate Drive, Ste. 100  
Ladera Ranch, CA 92694



#### 4 Shared Services

Members of our Shared Services organization, which includes human resources, corporate training, IT, finance, legal counsel and tax services, are centralized at Ygrene's corporate offices.

#### 5 Executive

Ygrene's senior management team is comprised of environmentally conscious finance professionals passionate about making the world a safer and healthier place.



##### **Dennis Hunter – Founder & Chairman**

40 years of financial services and real estate experience

- Founder and chairman of Northern Empire Bancshares
- Vice chairman, Sonoma National Bank for 23 years; ran \$1.25 billion asset liability portfolio and reviewed over 20,000 loans
- Developed 35 commercial and residential real estate projects



##### **Stacey Lawson – Chief Executive Officer**

24 years in manufacturing, technology and clean energy

- Co-founder, Center for Entrepreneurship & Tech, UC Berkeley
- Division General Manager, Siebel Systems
- Senior Vice President, Parametric Technology Corporation
- Co-founder and CMO of InPart Design



##### **Michael Chan – Chief Financial Officer**

25 years in financial services, capital markets and accounting

- Head of Treasury & Capital Markets, Cronos Group
- Chief Financial Officer, Chartres Lodging Group
- Corporate Controller, Textainer
- CPA, Coopers & Lybrand



##### **Mike Cary – Chief Operating Officer**

28 years of experience in the financial services industry

- President of the Home Lending Division of CIT Group
- Senior Vice President, Wholesale & Retail Director, First Nationwide Mortgage Corporation
- Senior Vice President & Regional Sales Manager, Citibank



##### **Louis Lalonde – Chief Marketing Officer**

25 years of solar and marketing experience

- Chief Marketing Officer, Match CMO
- VP Worldwide Marketing & Products, Enecsys
- Head of Business Development & Marketing, CentroSolar
- General Manager, Akeena Solar



##### **Mike Lemyre – Senior Vice President, Market Development and Government Affairs**

20 years of sales, business development, operations and compliance experience

- Managing Director, UBM Capital
- Senior Director/Strategic Marketing, Chartis
- AVP/Programs & Alternative Markets, Arch Insurance Group

AUGUST 2015 - AUGUST 2016

## Reporting by Jurisdiction



| JURISDICTION         | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                |              |                | TOTAL \$ COMPLETED |
|----------------------|------------|----------------|-----|-------------|-----|---------------------|-----|----------------|--------------|----------------|--------------------|
|                      |            | Resi           | Com | Resi        | Com | Resi                | Com | Resi           | Com          | Total          |                    |
| Alameda County       |            |                |     |             |     |                     |     |                |              |                |                    |
| Hayward              | 11/3/15    | 76             | 5   | 63          | 0   | 43                  | 0   | \$688,255.50   | \$0.00       | \$688,255.50   |                    |
| Oakland              | 9/8/15     | 268            | 15  | 198         | 9   | 127                 | 7   | \$2,776,798.47 | \$190,313.00 | \$2,967,111.47 |                    |
| Union City           | 9/22/15    | 22             | 2   | 15          | 1   | 10                  | 0   | \$213,717.00   | \$0.00       | \$213,717.00   |                    |
| Subtotal             |            | 396            | 22  | 299         | 10  | 192                 | 7   | \$4,065,104.97 | \$190,313.00 | \$4,255,417.97 |                    |
| Alameda County       |            |                |     |             |     |                     |     |                |              |                |                    |
| Jackson              | 2/22/16    | 13             | 0   | 12          | 0   | 9                   | 0   | \$156,523.00   | \$0.00       | \$156,523.00   |                    |
| Ione                 | 2/16/16    | 14             | 0   | 11          | 0   | 6                   | 0   | \$97,099.00    | \$0.00       | \$97,099.00    |                    |
| Unincorporated Areas | 3/29/16    | 30             | 0   | 23          | 0   | 12                  | 0   | \$386,334.00   | \$0.00       | \$386,334.00   |                    |
| Subtotal             |            | 27             | 0   | 23          | 0   | 15                  | 0   | \$253,622.00   | \$0.00       | \$253,622.00   |                    |
| Butte County         |            |                |     |             |     |                     |     |                |              |                |                    |
| Chico                | 6/21/16    | 9              | 1   | 5           | 0   | 3                   | 0   | \$51,204.00    | \$0.00       | \$51,204.00    |                    |
| Oroville             | 2/9/16     | 30             | 0   | 24          | 0   | 20                  | 0   | \$317,167.00   | \$0.00       | \$317,167.00   |                    |
| Paradise             | 8/9/16     | 5              | 0   | 3           | 0   | 3                   | 0   | \$46,193.00    | \$0.00       | \$46,193.00    |                    |
| Unincorporated Areas | 10/27/15   | 70             | 4   | 51          | 1   | 31                  | 0   | \$581,221.00   | \$0.00       | \$581,221.00   |                    |
| Subtotal             |            | 114            | 5   | 83          | 1   | 57                  | 0   | \$995,785.00   | \$0.00       | \$995,785.00   |                    |
| Calaveras County     |            |                |     |             |     |                     |     |                |              |                |                    |
| Angels Camp          | 9/1/15     | 1              | 0   | 0           | 0   | 0                   | 0   | \$0.00         | \$0.00       | \$0.00         |                    |
| Subtotal             |            | 1              | 0   | 0           | 0   | 0                   | 0   | \$0.00         | \$0.00       | \$0.00         |                    |
| Colusa County        |            |                |     |             |     |                     |     |                |              |                |                    |
| Unincorporated Areas | 5/12/15    | 10             | 0   | 8           | 0   | 4                   | 0   | \$93,783.00    | \$0.00       | \$93,783.00    |                    |
| Williams             | 8/19/15    | 13             | 0   | 6           | 0   | 5                   | 0   | \$116,288.00   | \$0.00       | \$116,288.00   |                    |
| Subtotal             |            | 23             | 0   | 14          | 0   | 9                   | 0   | \$210,071.00   | \$0.00       | \$210,071.00   |                    |
| Contra Costa County  |            |                |     |             |     |                     |     |                |              |                |                    |
| Antioch              | 8/11/15    | 178            | 0   | 133         | 0   | 104                 | 0   | \$1,909,022.26 | \$0.00       | \$1,909,022.26 |                    |
| Brentwood            | 7/28/15    | 132            | 3   | 115         | 3   | 94                  | 3   | \$1,644,866.77 | \$468,767.00 | \$2,113,633.77 |                    |
| Concord              | 7/28/15    | 141            | 0   | 125         | 0   | 86                  | 0   | \$1,720,096.70 | \$0.00       | \$1,720,096.70 |                    |
| Danville             | 3/17/15    | 27             | 0   | 21          | 0   | 10                  | 0   | \$299,868.80   | \$0.00       | \$299,868.80   |                    |
| Lafayette            | 4/27/15    | 16             | 0   | 15          | 0   | 10                  | 0   | \$331,474.00   | \$0.00       | \$331,474.00   |                    |



| JURISDICTION         | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                 |              | TOTAL \$ COMPLETED |
|----------------------|------------|----------------|-----|-------------|-----|---------------------|-----|-----------------|--------------|--------------------|
|                      |            | Resi           | Com | Resi        | Com | Resi                | Com | Com             | Total        |                    |
| Central Coast County |            |                |     |             |     |                     |     |                 |              |                    |
| Martinez             | 12/2/15    | 34             | 0   | 32          | 0   | 17                  | 0   | \$289,874.60    | \$0.00       | \$289,874.60       |
| Oakley               | 2/23/16    | 39             | 0   | 35          | 0   | 26                  | 0   | \$621,181.95    | \$0.00       | \$621,181.95       |
| San Ramon            | 10/27/15   | 13             | 0   | 9           | 0   | 5                   | 0   | \$82,940.50     | \$0.00       | \$82,940.50        |
| Subtotal             |            | 580            | 3   | 485         | 3   | 352                 | 3   | \$6,899,325.58  | \$468,767.00 | \$7,368,092.58     |
| Del Norte County     |            |                |     |             |     |                     |     |                 |              |                    |
| Unincorporated Areas | 6/23/15    | 2              | 0   | 0           | 0   | 0                   | 0   | \$0.00          | \$0.00       | \$0.00             |
| Subtotal             |            | 2              | 0   | 0           | 0   | 0                   | 0   | \$0.00          | \$0.00       | \$0.00             |
| El Dorado County     |            |                |     |             |     |                     |     |                 |              |                    |
| Placerville          | 5/26/15    | 138            | 4   | 125         | 3   | 101                 | 1   | \$2,177,487.00  | \$41,000.00  | \$2,218,487.00     |
| Unincorporated Areas | 9/15/15    | 799            | 9   | 691         | 7   | 510                 | 1   | \$11,005,697.00 | \$40,300.00  | \$11,045,997.00    |
| Subtotal             |            | 937            | 13  | 816         | 10  | 611                 | 2   | \$13,183,184.00 | \$81,300.00  | \$13,264,484.0     |
| Fresno County        |            |                |     |             |     |                     |     |                 |              |                    |
| Clovis               | 6/1/15     | 100            | 3   | 74          | 45  | 45                  | 0   | \$906,229.80    | \$0.00       | \$906,229.80       |
| Firebaugh            | 6/15/15    | 7              | 1   | 6           | 5   | 5                   | 0   | \$112,152.00    | \$0.00       | \$112,152.00       |
| Fresno               | 10/22/15   | 410            | 8   | 288         | 185 | 184                 | 1   | \$2,975,659.44  | \$26,000.00  | \$3,001,659.44     |
| Reedley              | 10/13/15   | 29             | 3   | 25          | 13  | 13                  | 0   | \$182,024.50    | \$0.00       | \$182,024.50       |
| Sanger               | 6/16/16    | 12             | 0   | 6           | 3   | 3                   | 0   | \$47,411.00     | \$0.00       | \$47,411.00        |
| Unincorporated Areas | 3/1/16     | 108            | 1   | 72          | 50  | 50                  | 0   | \$981,159.61    | \$0.00       | \$981,159.61       |
| Subtotal             |            | 666            | 16  | 471         | 301 | 300                 | 1   | \$5,204,636.35  | \$26,000.00  | \$5,230,636.35     |
| Glenn County         |            |                |     |             |     |                     |     |                 |              |                    |
| Willows              | 5/26/15    | 13             | 0   | 11          | 0   | 4                   | 0   | \$75,920.00     | \$0.00       | \$75,920.00        |
| Orland               | 7/6/15     | 12             | 0   | 10          | 0   | 9                   | 0   | \$102,194.00    | \$0.00       | \$102,194.00       |
| Unincorporated Areas | 6/2/15     | 21             | 0   | 14          | 0   | 7                   | 0   | \$148,451.00    | \$0.00       | \$148,451.00       |
| Subtotal             |            | 46             | 0   | 35          | 0   | 20                  | 0   | \$326,565.00    | \$0.00       | \$326,565.00       |
| Humboldt County      |            |                |     |             |     |                     |     |                 |              |                    |
| Arcata               | 9/2/15     | 8              | 0   | 6           | 0   | 5                   | 0   | \$108,502.72    | \$0.00       | \$108,502.72       |
| Eureka               | 5/5/15     | 24             | 2   | 22          | 0   | 9                   | 0   | \$210,007.96    | \$0.00       | \$210,007.96       |
| Fortuna              | 5/16/16    | 2              | 0   | 1           | 0   | 0                   | 0   | \$0.00          | \$0.00       | \$0.00             |
| Rio Dell             | 12/16/15   | 2              | 0   | 1           | 0   | 1                   | 0   | \$31,053.68     | \$0.00       | \$31,053.68        |
| Unincorporated Areas | 6/9/15     | 72             | 0   | 53          | 0   | 31                  | 0   | \$604,560.08    | \$0.00       | \$604,560.08       |
| Subtotal             |            | 108            | 2   | 83          | 0   | 46                  | 0   | \$954,124.44    | \$0.00       | \$954,124.44       |

| JURISDICTION         | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                 |                |       |                 | TOTAL \$ COMPLETED |
|----------------------|------------|----------------|-----|-------------|-----|---------------------|-----|-----------------|----------------|-------|-----------------|--------------------|
|                      |            | Resi           | Com | Resi        | Com | Resi                | Com | Resi            | Com            | Total |                 |                    |
| Imperial County      |            |                |     |             |     |                     |     |                 |                |       |                 |                    |
| Unincorporated Areas | 7/7/15     | 39             | 1   | 31          | 0   | 23                  | 0   | \$473,850.00    | \$0.00         |       | \$473,850.00    |                    |
| Subtotal             |            | 39             | 1   | 31          | 0   | 23                  | 0   | \$473,850.00    | \$0.00         |       | \$473,850.00    |                    |
| Kern County          |            |                |     |             |     |                     |     |                 |                |       |                 |                    |
| Bakersfield          | 9/16/15    | 921            | 26  | 687         | 13  | 486                 | 6   | \$8,939,221.00  | \$194,054.00   |       | \$9,133,275.00  |                    |
| Taft                 | 11/17/15   | 14             | 0   | 14          | 0   | 10                  | 0   | \$111,448.00    | \$0.00         |       | \$111,448.00    |                    |
| Unincorporated Areas | 6/23/15    | 359            | 12  | 240         | 5   | 149                 | 2   | \$2,648,794.00  | \$53,316.00    |       | \$2,702,110.00  |                    |
| Subtotal             |            | 1294           | 38  | 941         | 18  | 645                 | 8   | \$11,699,463.00 | \$247,370.00   |       | \$11,946,833.00 |                    |
| Kings County         |            |                |     |             |     |                     |     |                 |                |       |                 |                    |
| Avenal               | 9/10/15    | 2              | 2   | 0           | 2   | 0                   | 2   | \$0.00          | \$30,655.00    |       | \$30,655.00     |                    |
| Corcoran             | 8/17/15    | 11             | 0   | 7           | 0   | 6                   | 0   | \$95,607.00     | \$0.00         |       | \$95,607.00     |                    |
| Hanford              | 8/18/15    | 87             | 0   | 65          | 0   | 42                  | 0   | \$670,369.00    | \$0.00         |       | \$670,369.00    |                    |
| Lemoore              | 11/17/15   | 40             | 1   | 27          | 0   | 14                  | 0   | \$214,958.00    | \$0.00         |       | \$214,958.00    |                    |
| Unincorporated Areas | 4/12/16    | 37             | 0   | 29          | 0   | 22                  | 0   | \$468,857.00    | \$0.00         |       | \$468,857.00    |                    |
| Subtotal             |            | 177            | 3   | 128         | 2   | 84                  | 2   | \$1,449,791.00  | \$30,655.00    |       | \$1,480,446.00  |                    |
| Los Angeles          |            |                |     |             |     |                     |     |                 |                |       |                 |                    |
| Baldwin Park         | 1/20/16    | 91             | 0   | 69          | 0   | 51                  | 0   | \$895,285.97    | \$0.00         |       | \$895,285.97    |                    |
| Bell                 | 10/27/15   | 26             | 0   | 17          | 0   | 10                  | 0   | \$275,343.00    | \$0.00         |       | \$275,343.00    |                    |
| Bellflower           | 8/10/15    | 63             | 1   | 39          | 1   | 27                  | 1   | \$776,676.00    | \$190,000.00   |       | \$966,676.00    |                    |
| Calabasas            | 1/27/16    | 17             | 0   | 13          | 0   | 9                   | 0   | \$370,002.00    | \$0.00         |       | \$370,002.00    |                    |
| Carson               | 10/6/15    | 228            | 0   | 144         | 0   | 100                 | 0   | \$2,836,521.90  | \$0.00         |       | \$2,836,521.90  |                    |
| Claremont            | 7/26/16    | 2              | 0   | 2           | 0   | 2                   | 0   | \$37,170.00     | \$0.00         |       | \$37,170.00     |                    |
| Compton              | 2/23/16    | 291            | 1   | 152         | 0   | 108                 | 0   | \$2,732,333.84  | \$0.00         |       | \$2,732,333.84  |                    |
| El Monte             | 7/19/16    | 4              | 0   | 1           | 0   | 0                   | 0   | \$0.00          | \$0.00         |       | \$0.00          |                    |
| El Segundo           | 12/15/15   | 9              | 0   | 8           | 0   | 5                   | 0   | \$63,141.52     | \$0.00         |       | \$63,141.52     |                    |
| Gardena              | 1/12/16    | 65             | 0   | 42          | 0   | 31                  | 0   | \$766,837.43    | \$0.00         |       | \$766,837.43    |                    |
| Glendale             | 4/5/16     | 26             | 2   | 11          | 1   | 6                   | 0   | \$231,474.00    | \$0.00         |       | \$231,474.00    |                    |
| Glendora             | 11/10/15   | 39             | 1   | 31          | 1   | 25                  | 1   | \$534,039.00    | \$63,200.00    |       | \$597,239.00    |                    |
| Hawthorne            | 10/13/15   | 92             | 1   | 76          | 0   | 43                  | 0   | \$977,023.57    | \$0.00         |       | \$977,023.57    |                    |
| Irwindale            | 8/26/15    | 3              | 2   | 3           | 2   | 2                   | 2   | \$33,674.00     | \$280,000.00   |       | \$313,674.00    |                    |
| Lancaster            | 5/26/15    | 302            | 2   | 209         | 2   | 151                 | 2   | \$2,965,910.51  | \$1,162,280.00 |       | \$4,128,190.51  |                    |





| JURISDICTION          | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                 |                |                 |                 | TOTAL \$ COMPLETED |
|-----------------------|------------|----------------|-----|-------------|-----|---------------------|-----|-----------------|----------------|-----------------|-----------------|--------------------|
|                       |            | Resi           | Com | Resi        | Com | Resi                | Com | Resi            | Com            | Total           |                 |                    |
| Los Angeles           |            |                |     |             |     |                     |     |                 |                |                 |                 |                    |
| Lomita                | 8/26/15    | 8              | 1   | 5           | 1   | 4                   | 0   | \$72,022.00     | \$0.00         | \$72,022.00     | \$72,022.00     |                    |
| Long Beach            | 4/5/16     | 0              | 6   | 0           | 2   | 0                   | 0   | \$0.00          | \$0.00         | \$0.00          | \$0.00          |                    |
| Los Angeles           | 9/22/15    | 3566           | 91  | 2472        | 61  | 1742                | 37  | \$47,644,842.44 | \$5,051,069.95 | \$52,695,912.39 | \$52,695,912.39 |                    |
| Lynwood               | 2/2/16     | 94             | 2   | 51          | 2   | 31                  | 1   | \$749,317.90    | \$42,000.00    | \$791,317.90    | \$791,317.90    |                    |
| Malibu                | 9/16/15    | 5              | 0   | 5           | 0   | 3                   | 0   | \$132,263.00    | \$0.00         | \$132,263.00    | \$132,263.00    |                    |
| Paramount             | 3/1/16     | 19             | 1   | 10          | 0   | 6                   | 0   | \$136,627.89    | \$0.00         | \$136,627.89    | \$136,627.89    |                    |
| Redondo Beach         | 1/19/16    | 10             | 0   | 10          | 0   | 8                   | 0   | \$257,288.80    | \$0.00         | \$257,288.80    | \$257,288.80    |                    |
| Rolling Hills Estates | 10/13/15   | 3              | 0   | 2           | 0   | 2                   | 0   | \$32,300.00     | \$0.00         | \$32,300.00     | \$32,300.00     |                    |
| San Fernando          | 12/7/15    | 51             | 0   | 31          | 0   | 22                  | 0   | \$550,879.00    | \$0.00         | \$550,879.00    | \$550,879.00    |                    |
| Santa Fe Springs      | 10/22/15   | 19             | 1   | 9           | 0   | 6                   | 0   | \$84,888.00     | \$0.00         | \$84,888.00     | \$84,888.00     |                    |
| Santa Monica          | 3/1/16     | 13             | 0   | 7           | 0   | 5                   | 0   | \$232,790.00    | \$0.00         | \$232,790.00    | \$232,790.00    |                    |
| Torrance              | 10/13/15   | 54             | 5   | 39          | 2   | 25                  | 2   | \$798,245.74    | \$204,000.00   | \$1,002,245.74  | \$1,002,245.74  |                    |
| Subtotal              |            | 5100           | 117 | 3458        | 75  | 2424                | 46  | \$64,186,897.51 | \$6,992,549.95 | \$71,179,447.46 | \$71,179,447.46 |                    |
| Madera County         |            |                |     |             |     |                     |     |                 |                |                 |                 |                    |
| Madera                | 8/5/15     | 76             | 0   | 64          | 0   | 41                  | 0   | \$792,463.00    | \$0.00         | \$792,463.00    | \$792,463.00    |                    |
| Subtotal              |            | 76             | 0   | 64          | 0   | 41                  | 0   | \$792,463.00    | \$0.00         | \$792,463.00    | \$792,463.00    |                    |
| Marin County          |            |                |     |             |     |                     |     |                 |                |                 |                 |                    |
| Fairfax               | 8/5/15     | 8              | 0   | 7           | 0   | 5                   | 0   | \$175,150.00    | \$0.00         | \$175,150.00    | \$175,150.00    |                    |
| Larkspur              | 8/18/15    | 1              | 0   | 1           | 0   | 0                   | 0   | \$0.00          | \$0.00         | \$0.00          | \$0.00          |                    |
| Mill Valley           | 10/5/15    | 4              | 0   | 3           | 0   | 1                   | 0   | \$11,309.00     | \$0.00         | \$11,309.00     | \$11,309.00     |                    |
| Novato                | 9/15/15    | 19             | 0   | 17          | 0   | 8                   | 0   | \$192,887.10    | \$0.00         | \$192,887.10    | \$192,887.10    |                    |
| San Anselmo           | 7/28/15    | 6              | 0   | 6           | 0   | 1                   | 0   | \$51,454.00     | \$0.00         | \$51,454.00     | \$51,454.00     |                    |
| San Rafael            | 9/8/15     | 14             | 2   | 12          | 1   | 9                   | 0   | \$185,753.00    | \$0.00         | \$185,753.00    | \$185,753.00    |                    |
| Sausalito             | 11/10/15   | 4              | 0   | 3           | 0   | 1                   | 0   | \$24,917.00     | \$0.00         | \$24,917.00     | \$24,917.00     |                    |
| Tiburon               | 9/2/15     | 4              | 0   | 1           | 0   | 0                   | 0   | \$0.00          | \$0.00         | \$0.00          | \$0.00          |                    |
| Unincorporated Areas  | 7/21/15    | 11             | 0   | 9           | 0   | 3                   | 0   | \$36,100.00     | \$0.00         | \$36,100.00     | \$36,100.00     |                    |
| Subtotal              |            | 71             | 2   | 59          | 1   | 28                  | 0   | \$677,570.10    | \$0.00         | \$677,570.10    | \$677,570.10    |                    |
| Mariposa County       |            |                |     |             |     |                     |     |                 |                |                 |                 |                    |
| Unincorporated Areas  | 4/7/15     | 22             | 2   | 19          | 2   | 13                  | 2   | \$271,448.00    | \$32,837.00    | \$304,285.00    | \$304,285.00    |                    |
| Subtotal              |            | 22             | 2   | 19          | 2   | 13                  | 2   | \$271,448.00    | \$32,837.00    | \$304,285.00    | \$304,285.00    |                    |

| JURISDICTION         | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                |              | TOTAL \$ COMPLETED |
|----------------------|------------|----------------|-----|-------------|-----|---------------------|-----|----------------|--------------|--------------------|
|                      |            | Resi           | Com | Resi        | Com | Resi                | Com | Resi           | Com          |                    |
| Mendocino County     |            |                |     |             |     |                     |     |                |              |                    |
| Fort Bragg           | 6/22/15    | 3              | 0   | 2           | 0   | 2                   | 0   | \$53,912.00    | \$0.00       | \$53,912.00        |
| Willits              | 8/12/15    | 5              | 0   | 3           | 0   | 3                   | 0   | \$55,226.00    | \$0.00       | \$55,226.00        |
| Unincorporated Areas | 7/7/15     | 9              | 0   | 6           | 0   | 2                   | 0   | \$46,800.00    | \$0.00       | \$46,800.00        |
| Subtotal             |            | 17             | 0   | 11          | 0   | 7                   | 0   | \$155,938.00   | \$0.00       | \$155,938.00       |
| Mariposa County      |            |                |     |             |     |                     |     |                |              |                    |
| Atwater              | 3/14/16    | 8              | 0   | 6           | 0   | 6                   | 0   | \$113,444.00   | \$0.00       | \$113,444.00       |
| Subtotal             |            | 8              | 0   | 6           | 0   | 6                   | 0   | \$113,444.00   | \$0.00       | \$113,444.00       |
| Modoc County         |            |                |     |             |     |                     |     |                |              |                    |
| Alturas              | 5/19/15    | 3              | 0   | 3           | 0   | 0                   | 0   | \$0.00         | \$0.00       | \$0.00             |
| Unincorporated Areas | 5/12/15    | 1              | 0   | 1           | 0   | 0                   | 0   | \$0.00         | \$0.00       | \$0.00             |
| Subtotal             |            | 4              | 0   | 4           | 0   | 0                   | 0   | \$0.00         | \$0.00       | \$0.00             |
| Monterey County      |            |                |     |             |     |                     |     |                |              |                    |
| Unincorporated Areas | 11/10/15   | 1              | 0   | 1           | 0   | 0                   | 0   | \$0.00         | \$0.00       | \$0.00             |
| Subtotal             |            | 1              | 0   | 1           | 0   | 0                   | 0   | \$0.00         | \$0.00       | \$0.00             |
| Monterey County      |            |                |     |             |     |                     |     |                |              |                    |
| Salinas              | 3/1/16     | 10             | 0   | 8           | 0   | 5                   | 0   | \$129,159.00   | \$0.00       | \$129,159.00       |
| Subtotal             |            | 10             | 0   | 8           | 0   | 5                   | 0   | \$129,159.00   | \$0.00       | \$129,159.00       |
| Napa County          |            |                |     |             |     |                     |     |                |              |                    |
| American Canyon      | 12/1/15    | 11             | 0   | 9           | 0   | 8                   | 0   | \$169,373.00   | \$0.00       | \$169,373.00       |
| Napa                 | 12/15/15   | 47             | 2   | 38          | 1   | 25                  | 0   | \$521,632.00   | \$0.00       | \$521,632.00       |
| Unincorporated Areas | 9/22/15    | 31             | 0   | 24          | 0   | 21                  | 0   | \$566,307.00   | \$0.00       | \$566,307.00       |
| Subtotal             |            | 89             | 2   | 71          | 1   | 54                  | 0   | \$1,257,312.00 | \$0.00       | \$1,257,312.00     |
| Orange County        |            |                |     |             |     |                     |     |                |              |                    |
| Aliso Viejo          | 3/16/16    | 6              | 0   | 6           | 0   | 5                   | 0   | \$95,613.00    | \$0.00       | \$95,613.00        |
| Brea                 | 2/16/16    | 12             | 0   | 11          | 0   | 6                   | 0   | \$152,613.00   | \$0.00       | \$152,613.00       |
| Buena Park           | 7/14/15    | 84             | 1   | 62          | 0   | 48                  | 0   | \$1,072,568.43 | \$0.00       | \$1,072,568.43     |
| Costa Mesa           | 2/16/16    | 26             | 1   | 17          | 0   | 11                  | 0   | \$265,319.75   | \$0.00       | \$265,319.75       |
| Fountain Valley      | 4/5/16     | 11             | 0   | 7           | 0   | 3                   | 0   | \$85,030.00    | \$0.00       | \$85,030.00        |
| Garden Grove         | 11/24/15   | 94             | 3   | 68          | 2   | 45                  | 2   | \$1,249,693.22 | \$106,250.00 | \$1,355,943.22     |
| Huntington Beach     | 1/19/16    | 46             | 1   | 32          | 1   | 20                  | 0   | \$476,409.50   | \$0.00       | \$476,409.50       |





| JURISDICTION          | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                 |                | TOTAL \$ COMPLETED |
|-----------------------|------------|----------------|-----|-------------|-----|---------------------|-----|-----------------|----------------|--------------------|
|                       |            | Resi           | Com | Resi        | Com | Resi                | Com | Com             | Total          |                    |
| Orange County         |            |                |     |             |     |                     |     |                 |                |                    |
| La Habra              | 11/16/15   | 34             | 0   | 26          | 0   | 15                  | 0   | \$358,362.00    | \$0.00         | \$358,362.00       |
| Lake Forest           | 10/20/15   | 23             | 1   | 18          | 1   | 10                  | 0   | \$232,051.40    | \$0.00         | \$232,051.40       |
| Mission Viejo         | 12/8/15    | 50             | 1   | 40          | 0   | 25                  | 0   | \$640,242.59    | \$0.00         | \$640,242.59       |
| Newport Beach         | 10/27/15   | 26             | 2   | 21          | 0   | 12                  | 0   | \$547,389.00    | \$0.00         | \$547,389.00       |
| Santa Ana             | 8/4/15     | 249            | 4   | 186         | 1   | 96                  | 1   | \$2,241,154.60  | \$690,000.00   | \$2,931,154.60     |
| Westminster           | 10/27/15   | 14             | 1   | 13          | 1   | 9                   | 1   | \$202,437.36    | \$75,000.00    | \$277,437.36       |
| Subtotal              |            | 675            | 15  | 507         | 6   | 305                 | 4   | \$7,618,883.85  | \$871,250.00   | \$8,490,133.85     |
| Riverside County      |            |                |     |             |     |                     |     |                 |                |                    |
| Beaumont              | 4/7/15     | 54             | 0   | 40          | 0   | 28                  | 0   | \$510,710.15    | \$0.00         | \$510,710.15       |
| Corona                | 4/20/16    | 35             | 0   | 21          | 0   | 13                  | 0   | \$240,433.00    | \$0.00         | \$240,433.00       |
| Moreno Valley         | 7/5/16     | 33             | 0   | 20          | 0   | 10                  | 0   | \$168,201.00    | \$0.00         | \$168,201.00       |
| Riverside             | 8/23/16    | 1              | 0   | 1           | 0   | 1                   | 0   | \$14,302.00     | \$0.00         | \$14,302.00        |
| San Jacinto           | 2/2/16     | 39             | 1   | 26          | 1   | 19                  | 0   | \$329,033.00    | \$0.00         | \$329,033.00       |
| Unincorporated Areas  | 12/15/15   | 170            | 4   | 96          | 3   | 67                  | 2   | \$1,498,793.00  | \$226,000.00   | \$1,724,793.00     |
| Subtotal              |            | 332            | 5   | 204         | 4   | 138                 | 2   | \$2,761,472.15  | \$226,000.00   | \$2,987,472.15     |
| Sacramento County     |            |                |     |             |     |                     |     |                 |                |                    |
| Citrus Heights        | 10/8/15    | 371            | 3   | 310         | 3   | 248                 | 0   | \$3,949,302.36  | \$0.00         | \$3,949,302.36     |
| Elk Grove             | 8/26/15    | 701            | 6   | 591         | 5   | 461                 | 4   | \$8,838,094.07  | \$334,471.00   | \$9,172,565.07     |
| Galt                  | 9/15/15    | 92             | 0   | 75          | 0   | 56                  | 0   | \$915,515.38    | \$0.00         | \$915,515.38       |
| Rancho Cordova        | 10/5/15    | 257            | 4   | 215         | 2   | 166                 | 0   | \$2,672,540.32  | \$0.00         | \$2,672,540.32     |
| Sacramento City       | 12/15/15   | 1455           | 16  | 1182        | 12  | 881                 | 9   | \$14,041,400.58 | \$1,090,101.00 | \$15,131,501.58    |
| Unincorporated Areas  | 6/2/15     | 2484           | 26  | 2073        | 16  | 1641                | 10  | \$28,227,457.27 | \$989,916.47   | \$29,217,373.74    |
| Subtotal              |            | 5360           | 55  | 4446        | 38  | 3453                | 23  | \$58,644,309.98 | \$2,414,488.47 | \$61,058,798.45    |
| San Bernardino County |            |                |     |             |     |                     |     |                 |                |                    |
| Adelanto              | 6/8/16     | 8              | 0   | 4           | 0   | 3                   | 0   | \$51,600.00     | \$0.00         | \$51,600.00        |
| Chino                 | 11/3/15    | 55             | 1   | 34          | 1   | 27                  | 0   | \$714,233.80    | \$0.00         | \$714,233.80       |
| Colton                | 4/21/15    | 89             | 2   | 64          | 0   | 48                  | 0   | \$1,026,212.79  | \$0.00         | \$1,026,212.79     |
| Fontana               | 11/10/15   | 243            | 5   | 159         | 3   | 117                 | 3   | \$2,343,650.01  | \$245,000.00   | \$2,588,650.01     |
| Hesperia              | 11/17/15   | 128            | 4   | 82          | 4   | 59                  | 3   | \$1,131,111.30  | \$1,342,194.00 | \$2,473,305.30     |
| Highland              | 5/10/16    | 20             | 0   | 10          | 0   | 8                   | 0   | \$181,058.00    | \$0.00         | \$181,058.00       |

| JURISDICTION          | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                 |                | TOTAL \$ COMPLETED |
|-----------------------|------------|----------------|-----|-------------|-----|---------------------|-----|-----------------|----------------|--------------------|
|                       |            | Resi           | Com | Resi        | Com | Resi                | Com | Resi            | Com            |                    |
| San Bernardino County |            |                |     |             |     |                     |     |                 |                |                    |
| Montclair             | 9/21/15    | 42             | 1   | 26          | 1   | 19                  | 0   | \$385,673.48    | \$0.00         | \$385,673.48       |
| Rancho Cucamonga      | 7/6/16     | 13             | 1   | 4           | 0   | 2                   | 0   | \$73,356.00     | \$0.00         | \$73,356.00        |
| Rialto                | 10/27/15   | 204            | 1   | 136         | 1   | 99                  | 0   | \$2,248,152.51  | \$0.00         | \$2,248,152.51     |
| Twentynine Palms      | 10/13/15   | 10             | 2   | 6           | 2   | 4                   | 0   | \$41,486.00     | \$0.00         | \$41,486.00        |
| Upland                | 6/8/15     | 63             | 3   | 43          | 2   | 27                  | 2   | \$620,287.00    | \$76,549.08    | \$696,836.08       |
| Subtotal              |            | 875            | 20  | 568         | 14  | 413                 | 8   | \$8,816,820.89  | \$1,663,743.08 | \$10,480,563.97    |
| San Diego County      |            |                |     |             |     |                     |     |                 |                |                    |
| Carlsbad              | 6/9/15     | 167            | 0   | 144         | 0   | 105                 | 0   | \$2,419,033.10  | \$0.00         | \$2,419,033.10     |
| Chula Vista           | 5/10/16    | 199            | 4   | 133         | 4   | 76                  | 2   | \$1,262,722.70  | \$301,000.00   | \$1,563,722.70     |
| Del Mar               | 7/21/15    | 22             | 0   | 22          | 0   | 13                  | 0   | \$296,695.44    | \$0.00         | \$296,695.44       |
| El Cajon              | 12/8/15    | 217            | 9   | 187         | 5   | 141                 | 4   | \$3,252,032.79  | \$310,515.00   | \$3,562,547.79     |
| Encinitas             | 7/15/15    | 86             | 2   | 80          | 0   | 57                  | 0   | \$1,891,340.50  | \$0.00         | \$1,891,340.50     |
| Escondido             | 5/20/15    | 291            | 3   | 244         | 1   | 178                 | 1   | \$3,654,401.42  | \$64,125.00    | \$3,718,526.42     |
| Imperial Beach        | 4/15/15    | 42             | 2   | 33          | 2   | 27                  | 1   | \$518,086.62    | \$57,500.00    | \$575,586.62       |
| La Mesa               | 4/14/15    | 165            | 0   | 135         | 0   | 103                 | 0   | \$2,496,863.54  | \$0.00         | \$2,496,863.54     |
| Lemon Grove           | 5/5/15     | 74             | 7   | 57          | 5   | 40                  | 3   | \$708,049.00    | \$269,540.00   | \$977,589.00       |
| National City         | 8/4/15     | 103            | 4   | 79          | 2   | 59                  | 0   | \$1,263,503.01  | \$0.00         | \$1,263,503.01     |
| Oceanside             | 9/2/15     | 333            | 0   | 272         | 0   | 199                 | 0   | \$3,808,641.23  | \$0.00         | \$3,808,641.23     |
| Poway                 | 10/20/15   | 113            | 2   | 93          | 1   | 62                  | 1   | \$1,795,155.00  | \$52,150.00    | \$1,847,305.00     |
| San Diego             | 6/9/15     | 2265           | 67  | 1698        | 38  | 1213                | 16  | \$27,351,141.05 | \$1,485,341.18 | \$28,836,482.23    |
| Santee                | 10/14/15   | 100            | 0   | 83          | 0   | 63                  | 0   | \$1,407,695.40  | \$0.00         | \$1,407,695.40     |
| Solana Beach          | 3/11/15    | 9              | 4   | 8           | 2   | 5                   | 0   | \$111,485.00    | \$0.00         | \$111,485.00       |
| Vista                 | 5/12/15    | 178            | 8   | 153         | 5   | 110                 | 3   | \$2,658,193.76  | \$202,792.00   | \$2,860,985.76     |
| Unincorporated Areas  | 5/5/15     | 1226           | 18  | 976         | 8   | 699                 | 6   | \$17,601,158.42 | \$568,731.00   | \$18,169,889.42    |
| Subtotal              |            | 5590           | 130 | 4397        | 73  | 3150                | 37  | \$72,496,197.98 | \$3,311,694.18 | \$75,807,892.16    |
| San Joaquin County    |            |                |     |             |     |                     |     |                 |                |                    |
| Manteca               | 12/15/15   | 82             | 0   | 59          | 0   | 39                  | 0   | \$730,390.00    | \$0.00         | \$730,390.00       |
| Stockton              | 3/29/16    | 207            | 7   | 152         | 4   | 114                 | 4   | \$2,044,095.00  | \$621,156.00   | \$2,665,251.00     |
| Tracy                 | 10/20/15   | 102            | 1   | 77          | 0   | 51                  | 0   | \$1,166,733.00  | \$0.00         | \$1,166,733.00     |
| Subtotal              |            | 391            | 8   | 288         | 4   | 204                 | 4   | \$3,941,218.00  | \$621,156.00   | \$4,562,374.00     |





| JURISDICTION           | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                |              | TOTAL \$ COMPLETED |
|------------------------|------------|----------------|-----|-------------|-----|---------------------|-----|----------------|--------------|--------------------|
|                        |            | Resi           | Com | Resi        | Com | Resi                | Com | Resi           | Com          |                    |
| San Luis Obispo County |            |                |     |             |     |                     |     |                |              |                    |
| Morro Bay              | 3/8/16     | 4              | 0   | 4           | 0   | 4                   | 0   | \$114,260.00   | \$0.00       | \$114,260.00       |
| San Luis Obispo        | 2/16/16    | 8              | 0   | 7           | 0   | 4                   | 0   | \$148,283.00   | \$0.00       | \$148,283.00       |
| Unincorporated Areas   | 11/17/15   | 46             | 0   | 37          | 0   | 15                  | 0   | \$275,819.00   | \$0.00       | \$275,819.00       |
| Subtotal               |            | 58             | 0   | 48          | 0   | 23                  | 0   | \$538,362.00   | \$0.00       | \$538,362.00       |
| San Mateo County       |            |                |     |             |     |                     |     |                |              |                    |
| Burlingame             | 2/1/16     | 3              | 0   | 3           | 0   | 3                   | 0   | \$49,000.00    | \$0.00       | \$49,000.00        |
| Foster City            | 1/4/16     | 6              | 0   | 5           | 0   | 5                   | 0   | \$361,217.00   | \$0.00       | \$361,217.00       |
| Redwood City           | 4/25/16    | 1              | 0   | 1           | 0   | 1                   | 0   | \$18,000.00    | \$0.00       | \$18,000.00        |
| San Mateo              | 1/4/16     | 14             | 0   | 11          | 0   | 7                   | 0   | \$107,269.00   | \$0.00       | \$107,269.00       |
| South San Francisco    | 2/10/16    | 12             | 0   | 11          | 0   | 8                   | 0   | \$158,789.57   | \$0.00       | \$158,789.57       |
| Unincorporated Areas   | 8/4/15     | 11             | 0   | 9           | 0   | 6                   | 0   | \$140,722.00   | \$0.00       | \$140,722.00       |
| Subtotal               |            | 47             | 0   | 40          | 0   | 30                  | 0   | \$834,997.57   | \$0.00       | \$834,997.57       |
| Santa Clara County     |            |                |     |             |     |                     |     |                |              |                    |
| San Jose               | 8/18/15    | 418            | 5   | 332         | 3   | 205                 | 2   | \$6,469,434.00 | \$135,994.00 | \$6,605,429.00     |
| Campbell               | 4/19/16    | 6              | 0   | 6           | 0   | 3                   | 0   | \$59,739.00    | \$0.00       | \$59,739.00        |
| Subtotal               |            | 424            | 5   | 338         | 3   | 208                 | 2   | \$6,529,173.00 | \$135,994.00 | \$6,665,168.00     |
| Shasta County          |            |                |     |             |     |                     |     |                |              |                    |
| Shasta Lake            | 10/6/15    | 10             | 0   | 7           | 0   | 4                   | 0   | \$61,870.00    | \$0.00       | \$61,870.00        |
| Unincorporated Areas   | 6/30/15    | 60             | 1   | 41          | 1   | 23                  | 1   | \$446,034.00   | \$35,000.00  | \$481,034.00       |
| Subtotal               |            | 70             | 1   | 48          | 1   | 27                  | 1   | \$507,904.00   | \$35,000.00  | \$542,904.00       |
| Siskiyou County        |            |                |     |             |     |                     |     |                |              |                    |
| Dunsmuir               | 8/16/15    | 1              | 0   | 1           | 0   | 1                   | 0   | \$5,189.00     | \$0.00       | \$5,189.00         |
| Mount Shasta           | 7/13/15    | 2              | 0   | 2           | 0   | 0                   | 0   | \$0.00         | \$0.00       | \$0.00             |
| Unincorporated Areas   | 10/20/15   | 5              | 0   | 3           | 0   | 1                   | 0   | \$19,000.00    | \$0.00       | \$19,000.00        |
| Subtotal               |            | 8              | 0   | 6           | 0   | 2                   | 0   | \$24,189.00    | \$0.00       | \$24,189.00        |
| Solano County          |            |                |     |             |     |                     |     |                |              |                    |
| Benicia                | 8/18/15    | 29             | 2   | 23          | 1   | 12                  | 0   | \$224,321.00   | \$0.00       | \$224,321.00       |
| Fairfield              | 5/19/15    | 203            | 5   | 161         | 3   | 120                 | 0   | \$2,659,953.27 | \$0.00       | \$2,659,953.27     |
| Suisun City            | 6/9/15     | 76             | 0   | 61          | 0   | 43                  | 0   | \$731,022.30   | \$0.00       | \$731,022.30       |
| Vacaville              | 9/22/15    | 209            | 1   | 173         | 0   | 132                 | 0   | \$2,497,817.38 | \$0.00       | \$2,497,817.38     |



| JURISDICTION         | AUTHORIZED | # APPLICATIONS |     | # APPROVALS |     | COMPLETED CONTRACTS |     |                  |                | TOTAL \$ COMPLETED |
|----------------------|------------|----------------|-----|-------------|-----|---------------------|-----|------------------|----------------|--------------------|
|                      |            | Resi           | Com | Resi        | Com | Resi                | Com | Resi             | Com            |                    |
| Solano County        |            |                |     |             |     |                     |     |                  |                |                    |
| Vallejo              | 8/25/15    | 135            | 2   | 114         | 2   | 75                  | 2   | \$1,507,467.20   | \$107,825.13   | \$1,615,292.33     |
| Unincorporated Areas | 4/14/15    | 57             | 1   | 49          | 1   | 35                  | 0   | \$879,129.68     | \$0.00         | \$879,129.68       |
| Subtotal             |            | 709            | 11  | 581         | 7   | 417                 | 2   | \$8,499,710.83   | \$107,825.13   | \$8,607,535.96     |
| Stanislaus County    |            |                |     |             |     |                     |     |                  |                |                    |
| Waterford            | 8/20/15    | 5              | 3   | 3           | 3   | 2                   | 3   | \$43,030.00      | \$146,470.00   | \$189,500.00       |
| Subtotal             |            | 5              | 3   | 3           | 3   | 2                   | 3   | \$43,030.00      | \$146,470.00   | \$189,500.00       |
| Tehama County        |            |                |     |             |     |                     |     |                  |                |                    |
| Tehama               | 4/14/15    | 3              | 0   | 3           | 0   | 2                   | 0   | \$17,919.00      | \$0.00         | \$17,919.00        |
| Corning              | 5/24/16    | 4              | 0   | 1           | 0   | 1                   | 0   | \$12,732.00      | \$0.00         | \$12,732.00        |
| Unincorporated Areas | 4/28/15    | 62             | 1   | 49          | 1   | 40                  | 0   | \$775,216.00     | \$0.00         | \$775,216.00       |
| Subtotal             |            | 69             | 1   | 53          | 1   | 43                  | 0   | \$805,867.00     | \$0.00         | \$805,867.00       |
| Tulare County        |            |                |     |             |     |                     |     |                  |                |                    |
| Porterville          | 5/3/16     | 34             | 0   | 14          | 0   | 7                   | 0   | \$151,290.00     | \$0.00         | \$151,290.00       |
| Dinuba               | 6/14/16    | 7              | 0   | 4           | 0   | 2                   | 0   | \$33,000.00      | \$0.00         | \$33,000.00        |
| Subtotal             |            | 41             | 0   | 18          | 0   | 9                   | 0   | \$184,290.00     | \$0.00         | \$184,290.00       |
| Ventura County       |            |                |     |             |     |                     |     |                  |                |                    |
| Camarillo            | 2/10/16    | 25             | 0   | 18          | 0   | 9                   | 0   | \$225,019.16     | \$0.00         | \$225,019.16       |
| Moorpark             | 3/2/16     | 23             | 0   | 19          | 0   | 9                   | 0   | \$236,554.00     | \$0.00         | \$236,554.00       |
| Thousand Oaks        | 10/20/15   | 58             | 0   | 48          | 0   | 31                  | 0   | \$685,867.00     | \$0.00         | \$685,867.00       |
| Ventura              | 11/16/15   | 43             | 2   | 33          | 1   | 15                  | 1   | \$271,110.00     | \$111,300.00   | \$382,410.00       |
| Subtotal             |            | 149            | 2   | 118         | 1   | 9                   | 0   | \$1,418,550.16   | \$0.00         | \$1,529,850.16     |
| Yuba County          |            |                |     |             |     |                     |     |                  |                |                    |
| Unincorporated Areas | 12/8/15    | 69             | 0   | 58          | 0   | 36                  | 0   | \$722,796.00     | \$0.00         | \$722,796.00       |
| Subtotal             |            | 69             | 0   | 58          | 0   | 9                   | 0   | \$722,796.00     | \$0.00         | \$722,796.00       |
| TOTAL                |            | 24672          | 482 | 18826       | 579 | 13374               | 157 | \$287,687,526.36 | \$17,603,22.81 | \$305,402,236.17   |





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**To:** GSFA Board of Directors  
**From:** Greg Norton, Executive Director  
**Date:** November 29, 2016  
**Re:** GSFA Membership Status Update

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**Summary**

At the January 20, 2016 GSFA Board meeting, the Board approved Resolution 16-01 fulfilling the Board's responsibilities of governance required in the Joint Exercise of Powers Agreement by documenting the process by which the Authority accepts associate members. Among other related items, the Resolution approved acceptance of the new Associate Members joining GSFA during 2016.

At the meeting, it was stated that updates will be provided at future GSFA Board of Directors meetings on the status of membership and associate membership as appropriate. Through November 22, 2016, GSFA has added seventeen additional associate member cities.

The current list of GSFA members and associate members (attached) is provided for the Board of Directors' information. Currently GSFA membership includes thirty-three regular member counties. Additionally, GSFA membership includes twenty-two associate member counties, one hundred ninety-four associate member cities and one associate member joint powers authority.

**Attachments**

- GSFA Member and Associate Member List







Golden State Finance Authority (GSFA)  
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Phone: (855) 740-8422 · Fax: (916) 444-3219 · [www.gsfahome.org](http://www.gsfahome.org)

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## MEMBERS

|                  |                  |                   |
|------------------|------------------|-------------------|
| Alpine County    | Lake County      | Plumas County     |
| Amador County    | Lassen County    | San Benito County |
| Butte County     | Madera County    | Shasta County     |
| Calaveras County | Mariposa County  | Sierra County     |
| Colusa County    | Mendocino County | Siskiyou County   |
| Del Norte County | Merced County    | Sutter County     |
| El Dorado County | Modoc County     | Tehama County     |
| Glenn County     | Mono County      | Trinity County    |
| Humboldt County  | Napa County      | Tuolumne County   |
| Imperial County  | Nevada County    | Yolo County       |
| Inyo County      | Placer County    | Yuba County       |

## ASSOCIATE MEMBERS

|                     |                        |                   |
|---------------------|------------------------|-------------------|
| Alameda County      | Riverside County       | Santa Cruz County |
| Contra Costa County | Sacramento County      | Solano County     |
| Fresno County       | San Bernardino County  | Sonoma County     |
| Kern County         | San Diego County       | Stanislaus County |
| Kings County        | San Francisco County   | Tulare County     |
| Marin County        | San Joaquin County     | Ventura County    |
| Monterey County     | San Luis Obispo County |                   |
| Orange County       | San Mateo County       |                   |

## ASSOCIATE MEMBER JOINT POWERS AUTHORITY (JPA)

Independent Cities Finance Authority (ICFA)

## ASSOCIATE MEMBER CITIES

|                                  |                                   |
|----------------------------------|-----------------------------------|
| Adelanto (San Bernardino County) | Azusa (Los Angeles County)        |
| Aliso Viejo (Orange County)      | Bakersfield (Kern County)         |
| Alturas (Modoc County)           | Baldwin Park (Los Angeles County) |
| American Canyon (Napa County)    | Beaumont (Riverside County)       |
| Anaheim (Orange County)          | Bell (Los Angeles County)         |
| Angels Camp (Calaveras County)   | Bellflower (Los Angeles County)   |
| Antioch (Contra Costa County)    | Belmont (San Mateo County)        |
| Arcata (Humboldt County)         | Belvedere (Marin County)          |
| Atwater (Merced County)          | Benicia (Solano County)           |
| Avenal (Kings County)            | Berkeley (Alameda County)         |



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### ASSOCIATE MEMBER CITIES (continued)

|                                    |                                       |
|------------------------------------|---------------------------------------|
| Blue Lake (Humboldt County)        | Glendale (Los Angeles County)         |
| Brea (Orange County)               | Glendora (Los Angeles County)         |
| Brentwood (Contra Costa County)    | Grover Beach (San Luis Obispo County) |
| Buena Park (Orange County)         | Gustine (Merced County)               |
| Burlingame (San Mateo County)      | Hanford (Kings County)                |
| Calabasas (Los Angeles County)     | Hawthorne (Los Angeles County)        |
| Camarillo (Ventura County)         | Hayward (Alameda County)              |
| Campbell (Santa Clara County)      | Hesperia (San Bernardino County)      |
| Carlsbad (San Diego County)        | Highland (San Bernardino County)      |
| Carson (Los Angeles County)        | Huntington Beach (Orange County)      |
| Chico (Butte County)               | Huntington Park (Los Angeles County)  |
| Chino (San Bernardino County)      | Huron (Fresno County)                 |
| Chula Vista (San Diego County)     | Imperial Beach (San Diego County)     |
| Citrus Heights (Sacramento County) | Ione (Amador County)                  |
| Clovis (Fresno County)             | Irwindale (Los Angeles County)        |
| Coalinga (Fresno County)           | Jackson (Amador County)               |
| Colton (San Bernardino County)     | La Habra (Orange County)              |
| Compton (Los Angeles County)       | La Mesa (San Diego County)            |
| Concord (Contra Costa County)      | Lafayette (Contra Costa County)       |
| Corcoran (Kings County)            | Laguna Beach (Orange County)          |
| Corning (Tehama County)            | Lake Forest (Orange County)           |
| Corona (Riverside County)          | Lakewood (Los Angeles County)         |
| Costa Mesa (Orange County)         | Lancaster (Los Angeles County)        |
| Crescent City (Del Norte County)   | Larkspur (Marin County)               |
| Danville (Contra Costa County)     | Lemon Grove (San Diego County)        |
| Del Mar (San Diego County)         | Lemoore (Kings County)                |
| Dinuba (Tulare County)             | Lomita (Los Angeles County)           |
| Dunsmuir (Siskiyou County)         | Long Beach (Los Angeles County)       |
| El Cajon (San Diego County)        | Los Angeles (Los Angeles County)      |
| El Monte (Los Angeles County)      | Lynwood (Los Angeles County)          |
| El Segundo (Los Angeles County)    | Madera (Madera County)                |
| Elk Grove (Sacramento County)      | Malibu (Los Angeles County)           |
| Encinitas (San Diego County)       | Manteca (San Joaquin County)          |
| Escondido (San Diego County)       | Martinez (Contra Costa County)        |
| Eureka (Humboldt County)           | Mill Valley (Marin County)            |
| Fairfax (Marin County)             | Mission Viejo (Orange County)         |
| Fairfield (Solano County)          | Montclair (San Bernardino County)     |
| Ferndale (Humboldt County)         | Moorpark (Ventura County)             |
| Firebaugh (Fresno County)          | Moreno Valley (Riverside County)      |
| Fontana (San Bernardino County)    | Morro Bay (San Luis Obispo County)    |
| Fort Bragg (Mendocino County)      | Mount Shasta (Siskiyou County)        |
| Fortuna (Humboldt County)          | Napa (Napa County)                    |
| Foster City (San Mateo County)     | National City (San Diego County)      |
| Fountain Valley (Orange County)    | Nevada (Nevada County)                |
| Fremont (Alameda County)           | Newark (Alameda County)               |
| Fresno (Fresno County)             | Newport Beach (Orange County)         |
| Galt (Sacramento County)           | Novato (Marin County)                 |
| Garden Grove (Orange County)       | Oakland (Alameda County)              |
| Gardena (Los Angeles County)       | Oakley (Contra Costa County)          |



**ASSOCIATE MEMBER CITIES (continued)**

|  |  |
|--|--|
| Oceanside (San Diego County)               | Santa Clara (Santa Clara County)         |
| Orland (Glenn County)                      | Santa Cruz (Santa Cruz County)           |
| Oroville (Butte)                           | Santa Fe Springs (Los Angeles County)    |
| Oxnard (Ventura County)                    | Santa Monica (Los Angeles County)        |
| Pacifica (San Mateo County)                | Santee (San Diego County)                |
| Palmdale (Los Angeles County)              | Sausalito (Marin County)                 |
| Paradise (Butte County)                    | Seaside (Monterey County)                |
| Paramount (Los Angeles County)             | Shasta Lake (Shasta County)              |
| Placerville (El Dorado County)             | Solana Beach (San Diego County)          |
| Point Arena (Mendocino County)             | South San Francisco (San Mateo County)   |
| Porterville (Tulare County)                | Stanton (Orange County)                  |
| Poway (San Diego County)                   | Stockton (San Joaquin County)            |
| Rancho Cordova (Sacramento County)         | Suisun City (Solano County)              |
| Rancho Cucamonga (San Bernardino County)   | Taft (Kern County)                       |
| Redding (Shasta County)                    | Tehama (Tehama County)                   |
| Redondo Beach (Los Angeles County)         | Thousand Oaks (Ventura County)           |
| Redwood City (San Mateo County)            | Tiburon (Marin County)                   |
| Reedley (Fresno County)                    | Torrance (Los Angeles County)            |
| Rialto (San Bernardino County)             | Tracy (San Joaquin County)               |
| Richmond (Contra Costa County)             | Trinidad (Humboldt County)               |
| Rio Dell (Humboldt County)                 | Twentynine Palms (San Bernardino County) |
| Riverside (Riverside County)               | Ukiah (Mendocino County)                 |
| Rolling Hills Estates (Los Angeles County) | Union City (Alameda County)              |
| Sacramento (Sacramento County)             | Upland (San Bernardino County)           |
| Salinas (Monterey County)                  | Vacaville (Solano County)                |
| San Anselmo (Marin County)                 | Vallejo (Solano County)                  |
| San Diego (San Diego County)               | Ventura (Ventura County)                 |
| San Fernando (Los Angeles County)          | Vista (San Diego County)                 |
| San Jacinto (Riverside County)             | Walnut (Los Angeles County)              |
| San Jose (Santa Clara County)              | Waterford (Stanislaus County)            |
| San Leandro (Alameda County)               | Watsonville (Santa Cruz County)          |
| San Luis Obispo (San Luis Obispo County)   | Weed (Siskiyou County)                   |
| San Marino (Los Angeles County)            | West Hollywood (Los Angeles County)      |
| San Mateo (San Mateo County)               | Westminster (Orange County)              |
| San Rafael (Marin County)                  | Williams (Colusa County)                 |
| San Ramon (Contra Costa County)            | Willits (Mendocino County)               |
| Sanger (Fresno County)                     | Willows (Glenn County)                   |
| Santa Ana (Orange County)                  | Yreka (Siskiyou County)                  |



## Phone Number

Name

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Provide documentation for expenses as required in the Travel and Expense Policy for Delegates. Mileage expenses may not exceed \$0.54 per mile. For lodging in the Sacramento area, reimbursement will include lodging expense, inclusive of room rate, occupancy tax and other fees, up to a maximum of \$112 per night. Meal allowances may not exceed \$8 for breakfast, \$12 for lunch, and \$25 for dinner without prior approval, except as noted in the Travel and Expense Policy.

**Mail Payment To:**

City, Zip:

Amount:

