

RESOLUTION NO. 22-02

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK (“IBANK”) ADOPTING CRITERIA, PRIORITIES, AND GUIDELINES FOR THE SELECTION OF PROJECTS FOR IBANK FINANCING UNDER THE CLIMATE CATALYST REVOLVING FUND LOAN PROGRAM

WHEREAS, the California Infrastructure and Economic Development Bank (“IBank”) is established pursuant to the Bergeson-Peace Infrastructure and Economic Development Bank Act (California Government Code Section 63000 et seq.) (the “IBank Act”), for the purpose of providing financial assistance to eligible projects in the State of California (the “State”) through a variety of financing mechanisms;

WHEREAS, effective June 29, 2020, Article 6.7 of the IBank Act (California Government Code Sections 63048.91 through 63048.100) was added to the IBank Act establishing the Climate Catalyst Revolving Loan Fund (the “Climate Catalyst Fund”) and the Climate Catalyst Revolving Loan Fund Program (the “Climate Catalyst Program”) for the purpose of providing financial assistance for eligible projects (a “Climate Catalyst Project”) intended to further California’s climate goals, activities that reduce climate risk, and the implementation of low-carbon technology and infrastructure;

WHEREAS, in order to facilitate the financing of Climate Catalyst Projects under the Climate Catalyst Program, the IBank Board of Directors (the “Board”) now wishes to adopt the Criteria, Priorities and Guidelines for the Selection of Projects for IBank Financing under the Climate Catalyst Revolving Loan Fund Program (the “Climate Catalyst Criteria”);

WHEREAS, Section 63022 of the IBank Act, provides that the Board may delegate to the Executive Director of IBank (the “Executive Director”) those duties generally necessary or convenient to carry out IBank’s powers and purposes; and

WHEREAS, the Board desires to maximize the efficiency of IBank operations, including the administration of the Climate Catalyst Fund and the Climate Catalyst Program, and thus has determined that a delegation to the Executive Director of the authority to make non-substantive amendments to the Climate Catalyst Criteria furthers the Board’s goals in that regard.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California Infrastructure and Economic Development Bank, as follows:

Section 1. The Board hereby finds that the above recitals are true and correct.

Section 2. All actions heretofore taken by the officers and employees of IBank with respect to the subject matter of this resolution (this “Resolution”) are hereby approved, confirmed and ratified.

Section 3. The Board hereby approves and adopts the Climate Catalyst Criteria, a copy of which is attached to this Resolution as Exhibit A, and directs the Executive Director to (i) provide appropriate notice to the Legislature and the Governor of such adoption and (ii) take all actions necessary or appropriate to implement the Climate Catalyst Criteria.

Section 4. The Board hereby delegates to the Executive Director the authority to make non-substantive amendments to the Climate Catalyst Criteria; provided, however, that whenever the Executive Director exercises such authority he or she will report such exercise to the Board at its next Board meeting.

Section 5. This Resolution shall take effect immediately upon its adoption.

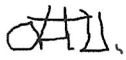
PASSED, APPROVED, AND ADOPTED at a meeting of the California Infrastructure and Economic Development Bank on January 26, 2022, by the following vote:

AYES: Myers, Ma, Miller, Quant, Steinorth

NOES:

ABSENT:

ABSTAIN:

By 

Scott Wu, Executive Director

Attest:
By 

Stefan Spieh
Secretary of the Board of Directors

Exhibit A

Criteria, Priorities and Guidelines for the Selection of Projects for IBank Financing under the
Climate Catalyst Revolving Loan Fund Program