



BAY AREA
AIR QUALITY
MANAGEMENT
DISTRICT

TECHNOLOGY IMPLEMENTATION OFFICE (TIO)
STEERING COMMITTEE

COMMITTEE MEMBERS

Bud Beebe, Sacramento Municipal Utility District (Retired)
Cindy Chavez, Air District Board of Directors (Committee Chair)
Mark Cupta, Prelude Ventures
Ahmad Ganji, San Francisco State Industrial Assessment Center
David Hudson, Air District Board of Directors
Michael Montgomery, San Francisco Bay Regional Water Quality Control Board
Janea Scott, California Energy Commission
Marilyn Waite, Hewlett Foundation
Jetta Wong, Los Angeles Cleantech Incubator

**THIS MEETING WILL BE CONDUCTED UNDER PROCEDURES AUTHORIZED BY
EXECUTIVE ORDER N-29-20 ISSUED BY
GOVERNOR GAVIN NEWSOM**

- **MEMBERS OF THE COMMITTEE MUST PARTICIPATE BY
TELECONFERENCE**
- **THE PUBLIC MAY OBSERVE THIS MEETING THROUGH THE WEBCAST
OF THE MEETING BY CLICKING THE LINK AVAILABLE ON THE AIR
DISTRICT'S AGENDA WEBPAGE FOR THE MEETING AVAILABLE AT**

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WEBINAR ID: 972 9052 3727**

<https://bayareametro.zoom.us/j/97290523727>

- **PUBLIC COMMENTS WILL BE TAKEN DURING THE TELECONFERENCE.
INSTRUCTIONS WILL BE PROVIDED ON HOW TO COMMENT AT THE
START OF THE MEETING. COMMENTS MAY ALSO BE SUBMITTED AT**

Comments@baaqmd.gov

**FRIDAY
MAY 15, 2020
1:00 P.M.**

AGENDA

1. CALL TO ORDER - ROLL CALL

The Committee Chair shall call the meeting to order and the Clerk of the Boards shall take roll of the Committee members.

This meeting will be webcast. To see the webcast, please visit www.baaqmd.gov/bodagendas at the time of the meeting. Closed captioning may contain errors and omissions and are not certified for their content or form.

***Email Comment on Agenda Items:** The public may comment on each item on the agenda. Email Comments for items on the agenda must be submitted to Comments@baaqmd.gov prior to the Committee taking up the particular item and indicate the agenda item to which the comment relates. Emailed comments will be considered as the agenda item is taken up by the Committee. Emailed comments containing 250 words or less will be read aloud by staff. Emailed comments exceeding 250 words may be summarized during the meeting, if feasible.*

Staff/Phone (415) 749-

2. APPROVAL OF THE MINUTES OF OCTOBER 4, 2019

Clerk of the Boards/5073

The Committee will consider approving the draft minutes of the Technology Implementation Office Steering Committee meeting of October 4, 2019.

3. ELECTRIC VEHICLE (EV) PROGRAM UPDATE

**A. Fournier/4961
afournier@baaqmd.gov**

The Steering Committee will receive updates on the Air District's light-duty electric vehicle initiatives. The updates will include: The Clean Cars for All Program; a new High Mileage Fleet program; 2019/2020 Charge! Program; and, the development of the 2020 Bay Area EV Plan.

4. CLIMATE TECH FINANCE PROGRAM OVERVIEW UPDATE

**A. Fournier/4961
afournier@baaqmd.gov**

The Steering Committee will receive an update on the progress, plans, and potential expansion of Climate Tech Finance, the Air District's first loan program for emerging technologies and industrial facilities.

5. **PUBLIC COMMENT ON NON-AGENDA MATTERS**

Emailed comments indicating the comment pertains to non-agenda matters will be considered under this item. Emailed comments containing 250 words or less will be read aloud by staff. Emailed comments exceeding 250 words may be summarized during the meeting, if feasible.

6. **COMMITTEE MEMBER COMMENTS**

Any member of the Steering Committee or its staff, on his or her own initiative or in response to questions posed by the public, may: ask a question for clarification, make a brief announcement or report on his or her own activities, provide a reference to staff regarding factual information, request staff to report back at a subsequent meeting concerning any matter or take action to direct staff to place a matter of business on a future agenda. (Gov't Code § 54954.2)

7. **TIME AND PLACE OF NEXT MEETING**

At the call of the Committee Chair.

8. **ADJOURNMENT**

The Committee meeting shall be adjourned by the Committee Chair.

CONTACT:

MANAGER, EXECUTIVE OPERATIONS
375 BEALE STREET, SAN FRANCISCO, CA 94105
vjohnson@baaqmd.gov

(415) 749-4941
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BAAQMD homepage:
www.baaqmd.gov

- Any writing relating to an open session item on this Agenda that is distributed to all, or a majority of all, members of the body to which this Agenda relates shall be made available at the District's offices at 375 Beale Street, Suite 600, San Francisco, CA 94105, at the time such writing is made available to all, or a majority of all, members of that body.

Accessibility and Non-Discrimination Policy

The Bay Area Air Quality Management District (Air District) does not discriminate on the basis of race, national origin, ethnic group identification, ancestry, religion, age, sex, sexual orientation, gender identity, gender expression, color, genetic information, medical condition, or mental or physical disability, or any other attribute or belief protected by law.

It is the Air District's policy to provide fair and equal access to the benefits of a program or activity administered by Air District. The Air District will not tolerate discrimination against any person(s) seeking to participate in, or receive the benefits of, any program or activity offered or conducted by the Air District. Members of the public who believe they or others were unlawfully denied full and equal access to an Air District program or activity may file a discrimination complaint under this policy. This non-discrimination policy also applies to other people or entities affiliated with Air District, including contractors or grantees that the Air District utilizes to provide benefits and services to members of the public.

Auxiliary aids and services including, for example, qualified interpreters and/or listening devices, to individuals who are deaf or hard of hearing, and to other individuals as necessary to ensure effective communication or an equal opportunity to participate fully in the benefits, activities, programs and services will be provided by the Air District in a timely manner and in such a way as to protect the privacy and independence of the individual. Please contact the Non-Discrimination Coordinator identified below at least three days in advance of a meeting so that arrangements can be made accordingly.

If you believe discrimination has occurred with respect to an Air District program or activity, you may contact the Non-Discrimination Coordinator identified below or visit our website at www.baaqmd.gov/accessibility to learn how and where to file a complaint of discrimination.

Questions regarding this Policy should be directed to the Air District's Non-Discrimination Coordinator, Rex Sanders, at (415) 749-4951 or by email at rsanders@baaqmd.gov.

BAY AREA AIR QUALITY MANAGEMENT DISTRICT

375 BEALE STREET, SAN FRANCISCO, CA 94105

FOR QUESTIONS PLEASE CALL (415) 749-4941

EXECUTIVE OFFICE:

MONTHLY CALENDAR OF AIR DISTRICT MEETINGS

MAY 2020

<u>TYPE OF MEETING</u>	<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>ROOM</u>
Advisory Council Meeting	Tuesday	12	9:00 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Technology Implementation Office (TIO) Steering Committee	Friday	15	1:00 p.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Legislative Committee CANCELLED AND RESCHEDULED TO WEDNESDAY, MAY 27, 2020 AT 1:00 P.M.	Wednesday	20	8:30 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Mobile Source Committee	Wednesday	20	9:30 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Personnel Committee CANCELLED AND RESCHEDULED TO WEDNESDAY, MAY 27, 2020 AT 10:30 A.M.	Wednesday	20	11:00 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Budget & Finance Committee	Wednesday	20	11:00 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Community & Public Health Committee	Wednesday	20	2:30 p.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Budget & Finance Committee – CANCELLED AND RESCHEDULED TO WEDNESDAY, MAY 20, 2020 AT 11:00 A.M.	Wednesday	27	9:30 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Personnel Committee	Wednesday	27	10:30 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Legislative Committee	Wednesday	27	1:00 p.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Mobile Source Committee - CANCELLED AND RESCHEDULED TO WEDNESDAY, MAY 20, 2020 AT 9:30 A.M.	Wednesday	27	11:00 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Community & Public Health Committee - CANCELLED AND RESCHEDULED TO WEDNESDAY, MAY 20, 2020 AT 2:30 P.M.	Wednesday	27	12:30 p.m.	Webcast only pursuant to Executive Order N-29-20

JUNE 2020

<u>TYPE OF MEETING</u>	<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>ROOM</u>
Board of Directors Meeting	Wednesday	3	9:30 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Budget & Finance Committee - CANCELLED	Wednesday	24	9:30 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Legislative Committee	Wednesday	24	9:30 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Mobile Source Committee	Wednesday	24	11:00 a.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Stationary Source Committee	Wednesday	24	12:00 p.m.	Webcast only pursuant to Executive Order N-29-20
Board of Directors Climate Protection Committee	Wednesday	24	2:00 p.m.	Webcast only pursuant to Executive Order N-29-20
MV – 5/11/2020 – 2:28 P.M.				G/Board/Executive Office/Moncal

BAY AREA AIR QUALITY MANAGEMENT DISTRICT

Memorandum

To: Chairperson Cindy Chavez and Members
of the Technology Implementation Office Steering Committee

From: Jack P. Broadbent
Executive Officer/APCO

Date: May 4, 2020

Re: Approval of the Minutes of October 4, 2019

RECOMMENDED ACTION

Approve the attached draft minutes of the Technology Implementation Office Steering Committee (Committee) meeting of October 4, 2019.

DISCUSSION

Attached for your review and approval are the draft minutes of the Technology Implementation Office Steering Committee meeting of October 4, 2019.

Respectfully submitted,

Jack P. Broadbent
Executive Officer/APCO

Prepared by: Marcy Hiratzka
Reviewed by: Vanessa Johnson

Attachment 2A: Draft Minutes of the Committee Meeting of October 4, 2019

AGENDA: 2A – ATTACHMENT

Draft Minutes – Technology Implementation Office Steering Committee Meeting of October 4, 2019

Bay Area Air Quality Management District
375 Beale Street, Suite 600
San Francisco, California 94105
(415) 749-5073

DRAFT MINUTES

Summary of Board of Directors
Technology Implementation Office Steering Committee Meeting
Friday, October 4, 2019

1. CALL TO ORDER – ROLL CALL

Technology Implementation Office (TIO) Steering Committee (Committee) Chairperson Cindy Chavez called the meeting to order at 9:38 a.m.

Present: Committee Chairperson, Cindy Chavez; Ex-Officio Board of Directors (Board) Member, David Hudson; and Members Bud Beebe, Mark Cupta, Ahmad Ganji, Michael Montgomery, Janea Scott, and Jetta Wong.

Absent: Member Marilyn Waite.

Also Present: None.

2. PUBLIC COMMENT ON AGENDA MATTERS

No requests received.

3. APPROVAL OF THE MINUTES OF MARCH 25, 2019

Public Comments

No requests received.

Committee Comments

None.

Committee Action

Ex-Officio Board Member Hudson made a motion, seconded by Member Scott, to approve the Minutes of March 25, 2019; and the motion carried by the following vote of the Committee:

AYES: Beebe, Cupta, Hudson, Scott, Wong.
NOES: None.
ABSTAIN: None.
ABSENT: Chavez, Ganji, Montgomery, Waite.

4. CLIMATE TECH FINANCE PROGRAM UPDATE (OUT OF ORDER, ITEM 5)

Derrick Tang, Acting TIO Manager, introduced Dr. Chad White, Climate Tech Finance Program Lead, who gave the staff presentation *Climate Tech Finance: Accelerating Adoption of Lower-Carbon Technology*, including: identify technology; financial support; climate action; progress to date; progress examples; and feedback suggestions – outreach efficacy, financing attractiveness, and product strategy.

NOTED PRESENT: Professor Ganji was noted present at 9:42 a.m.

Public Comments

No requests received.

NOTED PRESENT: Mr. Montgomery was noted present at 10:01 a.m.

Committee Comments

The Committee and staff discussed whether bio-generated methane (versus natural methane) is a relevant emission that the program would deem eligible; the California Energy Commission's (CEC) Food Production Investment program; the importance of sector-specific outreach, timing of solicitation, and identifying matches between technologies and those who need them; the Air District's outreach methods to potential program participants, and how the Air District evaluates the success of those outreach methods; the suggestion that the Air District showcases a successful partnership resulting from this program at an upcoming Air & Waste Management Association (AWMA) conference; the levels of readiness of brewery and dairy equipment for the reduction of greenhouse gas (GHG) emissions; the possibility of an upcoming bond measure regarding water resilience that the Air District should monitor; the suggestion of offering prospective users (such as government entities) financial assistance to optimize their search for technical assistance regarding the reduction of GHG emissions; the suggestion of alerting technology vendors of matchmaking opportunities through this program; the suggestion of focusing more equally on the results of matchmaking efforts between technology vendors and users, and not solely on the financial aspect of this program; the suggestion of providing seed capital for feasibility studies at smaller operations that have less available funding; the suggestion of identifying and promoting a successful, replicable project example from this program to generate interest among prospective users; the suggestion of asking those who choose not to adopt emission reduction control measures from the Air District's 2017 Clean Air Plan to contribute to the Air District's Climate Tech Fund, or a fund which can be managed by the TIO to supplement this program; the suggestion of identifying users' needs and interests prior to researching different technologies that are available and conducting climate technology reviews for different markets; anticipated advantages of the program's proposed lease model; the need to establish longevity of a technology following pilot deployment; the observation that the Air District is still trying to determine the degree to which a technology satisfies a strong market demand; and the opportunities for multi-sector benefits that may be available due to water regulations driving wastewater system technology changeouts.

Committee Action

None; receive and file.

5. PROGRAMS TO ACCELERATE ELECTRIC VEHICLE (EV) ADOPTION (ITEM 6)

Mr. Tang introduced Staff Specialists, Rebecca Fisher and Tin Le, who gave the staff presentation *Programs to Accelerate Electric Vehicle Adoption*, including: Bay Area EV trends and goals; Bay Area EV Acceleration Plan timeline; EV market research study; Acceleration Plan outline and in 2020; Clean Cars for All (CCFA) program; benefits from equity; clean transportation and vehicle options; status of CCFA program; examples of vehicle cost; CCFA grant recipient testimonial; and questions for the Steering Committee.

Public Comments

No requests received.

Committee Comments

The Committee and staff discussed the suggestion that the Acceleration Plan encompasses the increased rate of EV adoption that has occurred in the Bay Area since the Air District's projections from 2013; the need to equip multi-family dwellings with EV charging infrastructure to help meet projected adoption goals; the need for electric bus fleets and the challenges of charging them; the need for DC chargers, rather than Level 2, to be made available to the public; how range-anxiety and a lack of charging infrastructure deters potential EV owners, and the anticipation of more affordable EV prices in the future; the types of people that attend the Air District's CCFA events and changes Air District staff is making to the program based on participants' feedback and interaction; charging options for those who work at crowded facilities, and the request that the Board receives a list of employers that have received funding from the Air District's Charge! Program to install EV charging infrastructure, as well as the locations of those installations, and the impact that those employers have noticed based on that available technology; the need for a variety of best practices regarding EV charging infrastructure to be included in regional plans, as one solution may not apply to all needs; whether the Air District should set an infrastructure goal, as it has been establishing EV goals; whether the charging level for portable chargers is the same as Level 2 charging rates; the anticipation of a high volume of future EV charging infrastructure needs, how those can be seen as challenges and opportunities for electric/gas utility and petroleum companies, and how the CEC and California Public Utilities Commission are considering grid changes that may be needed; how community choice aggregation agencies can get involved with promoting EV charging infrastructure; the request that the Board discusses the future of federal EV rebates at an upcoming Board meeting; the suggestion that the future of the Bay Area's energy supply (and financial situations of utility companies) be discussed by the Air District; and the suggestion that the Air District talks to the Metropolitan Transportation Commission about electrifying paratransit vehicles.

Committee Action

None; receive and file.

6. TECHNOLOGY IMPLEMENTATION OFFICE OVERVIEW (ITEM 4)

Mr. Tang gave the staff presentation *TIO Overview*, including: TIO target; Bay Area Greenhouse Gas (GHG); and TIO Steering Committee members, structure, mission, incentive programs, and outreach and partnerships.

Public Comments

No requests received.

Committee Comments

The Committee and staff discussed the percentage of total GHG emissions in the Bay Area due to refineries; the fact that transportation generates more than half of the GHG emissions in the Bay Area; and the suggestion of identifying a well-known spokesperson to promote the Air District’s CCFA program at large public events (such as sporting events) and on social media.

Committee Action

None; receive and file.

7. PUBLIC COMMENT ON NON-AGENDA MATTERS

No requests received.

8. COMMITTEE MEMBER COMMENTS

Ex-Officio Board Member Hudson suggested that bus manufacturers and transportation authorities be invited to future Air and Waste Management Association conferences to discuss bus electrification solutions. He also suggested that owners of multi-family dwellings intentionally prepare for make-ready EV charging infrastructure installations to demonstrate shared charging equipment and encourage residents to purchase EVs.

Mr. Montgomery said that passenger ferry infrastructure is waiting to be built and eventually expanded to serve more areas and that the Air District’s assistance in identifying GHG emissions technology would be appreciated.

9. TIME AND PLACE OF NEXT MEETING

At the conclusion of the meeting, it was announced that the next meeting would be at the Call of the Chair, but after the meeting adjourned, the next meeting was scheduled for May 15, 2020, at 1:00 p.m.

10. ADJOURNMENT

The meeting adjourned at 11:48 a.m.

Marcy Hirtzka
Clerk of the Boards

BAY AREA AIR QUALITY MANAGEMENT DISTRICT

Memorandum

To: Chairperson Cindy Chavez and Members
of the Technology Implementation Office Steering Committee

From: Jack P. Broadbent
Executive Officer/APCO

Date: May 4, 2020

Re: Electric Vehicle (EV) Program Update

RECOMMENDED ACTION

None; receive and file.

BACKGROUND

Since 2010, the Air District has supported incentive programs that target identified barriers to electric vehicle (EV) adoption. Over the next 30 years, Bay Area EVs will need to grow from 3 percent to 90 percent of the region's fleet. The EV market is currently in the early adopter phase, which tends to include users with greater financial means than the average consumer. With the diversity of socioeconomic, geographic, and transportation needs in the region, the Bay Area must ensure that this technology transition does not leave behind or further harm specific communities.

DISCUSSION

To help transition the Bay Area EV market from early adopters to majority adopters, the Air District is focusing its light-duty investments on four programs:

1. Clean Cars for All;
2. A new High Mileage Fleets Program;
3. The Charge! Public EV Infrastructure Program; and
4. The 2020 Bay Area EV Acceleration Plan.

Clean Cars for All

The Air District's Clean Cars for All (CCFA) Program provides grants for low-income households to retire older, high-polluting vehicles and replace them with a newer, cleaner vehicle or with alternative transportation options (e.g. Clipper card, e-bikes, car-sharing). Eligible vehicles for purchase or lease include hybrid electric, plug-in hybrid, hydrogen fuel cell, and battery electric vehicles. The program was launched in March 2019 and has \$14 million in funding from the California Air Resources Board (through California Climate Investments cap-and-trade dollars and Volkswagen (VW) settlement funds).

Staff will update the Steering Committee on the implementation of the CCFA Program. Staff are seeking input from the Steering Committee on additional outreach channels and opportunities for program expansion throughout the Bay Area.

High Mileage Fleets

The High Mileage Fleets Program will open in June 2020. The High Mileage Fleets Program provides funding to purchase or lease new light-duty zero-emission vehicles. Eligible vehicles include battery electric vehicles or fuel cell vehicles. This Program targets high mileage fleet operators, such as transportation network companies and ride-share operators. Eligible projects must include a minimum of 20 vehicle purchases and are eligible for \$5,000 per vehicle in grant funding. Up to \$2 million in Transportation Fund for Clean Air (TFCA) funding is available for Fiscal Year Ending (FYE) 2021. Staff are seeking input from the Steering Committee on the direction of the Air District's zero-emission fleet program.

Charge!

Projections in the Bay Area indicate a severe gap in needed EV charging stations to support EV adoption goals. The Air District created the Charge! Program in 2016, to rapidly expand and support the installation of EV charging stations in the Bay Area. Staff are currently planning the next cycle of the Charge! Program to tentatively open towards the end of the year. Staff are seeking input from the Steering Committee on new and innovative EV charging technologies that may be integrated into Air District programs. Staff are also seeking input and feedback on the availability of data to support mode-shift behavior, specifically on the impact of EV charging stations on the adoption of EVs.

Bay Area EV Acceleration Plan

To guide the region's EV market transition from early adopters to majority adopters, the Technology Implementation Office is developing the Bay Area EV Acceleration Plan, in partnership with Bay Area stakeholders. The Plan will build off various EV plans and initiatives at the local, county, and regional levels, and include several action items, toolkits, and resources to help the Bay Area community accelerate EV adoption. Staff are seeking feedback from the Steering Committee on our interpretation of the results of the market research, surveys, and focus groups. Staff also seek input on best practices for implementing regional plans: how to balance state and local outreach for the Plan, and keys to success to ensure that the Plan is shared and used broadly.

BUDGET CONSIDERATION/FINANCIAL IMPACT

None.

Respectfully submitted,

Jack P. Broadbent
Executive Officer/APCO

Prepared by: Rebecca Fisher
Reviewed by: Anthony Fournier

BAY AREA AIR QUALITY MANAGEMENT DISTRICT

Memorandum

To: Chairperson Cindy Chavez and Members
of the Technology Implementation Office Steering Committee

From: Jack P. Broadbent
Executive Officer/APCO

Date: May 4, 2020

Re: Climate Tech Finance Program Overview Update

RECOMMENDED ACTION

None; receive and file.

BACKGROUND

The Climate Tech Finance program is the Air District's first incentive program to reduce greenhouse gas (GHG) emissions at industrial facilities. The program offers two financing vehicles: loan guarantees to improve access to credit for climate technology developers, and direct loans to improve local government access to capital when buying GHG-lowering technologies. These financial products are offered through a partnership with the California Infrastructure and Economic Development Bank (IBank). The Air District has committed an initial amount of \$4 million for this revolving loan program.

Prior to program launch, the Air District published the Climate Technology Review, an assessment of nearly 200 climate technologies. The evaluation focused on technologies in the early commercialization stage that have demonstrated technical merit, high potential to reduce GHGs, and strong cost-effectiveness and return on investment. The report identified specific technologies and sectors that would benefit from accelerated project development if offered appropriate financial incentives.

Based on this assessment, staff conducted targeted outreach to technology developers and potential technology adopters to identify prospective borrowers and climate projects for Climate Tech Finance. For promising climate projects, the Air District provides an engineering evaluation to certify the technical merit of projects and characterize their GHG impacts. The program also provides technical assistance to borrowers to guide them through the lending process and facilitate discussions with banking partners and potential customers.

DISCUSSION

Through the outreach effort over the past 18 months, staff have developed a loan customer database of over 450 Bay Area organizations with potential climate projects. The program has completed engineering evaluations for six projects and approved them for loan guarantees:

- A company scaling up production of integrated residential battery systems
- An in-road energy recovery system at toll gates
- A first-of-its-kind zero-emission transportation technology
- A company scaling up deployment of battery-boosted electric vehicle chargers
- A project to produce concrete from low-carbon aggregate
- A company scaling up deployment of solar microgrids

As of writing, these projects are pending final approval from the respective banks originating the loans and none have been executed. If the banks approve the above projects, the total Air District commitment to guarantee the six loans would be \$1 million. By leveraging additional assets through its partnership with IBank, the Air District's \$1 million commitment would be supporting \$15 million in total loan value.

The program currently has eight projects in the pipeline for engineering evaluation. These projects represent an additional \$25 million in loans that could close this calendar year. Staff have also had discussions on 20 more specific climate projects in the Bay Area actively seeking financing. In total, the program has identified over \$400 million in demand for climate loans in the Bay Area.

Through these engagements with climate technology developers and project sponsors, staff have learned that the demand for climate projects exceeds currently available financing, and concluded that a larger, lower-interest loan fund would accelerate project development. To that end, the Air District has been actively collaborating with IBank on the design of the potential Climate Catalyst Fund, a \$1 billion revolving loan fund in the Governor's budget proposal.

Staff are seeking input from the Steering Committee on strategies to increase the scale and impact of Climate Tech Finance, including ways to expand marketing in channels targeting likely borrowers and lenders, as well as additional partnership opportunities.

BUDGET CONSIDERATION/FINANCIAL IMPACT

None.

Respectfully submitted,

Jack P. Broadbent
Executive Officer/APCO

Prepared by: Derrick Tang
Reviewed by: Anthony Fournier