

1. CALL TO ORDER

The meeting of the Administration & Finance Committee was called to order at 12:03 p.m. by Chair Kevin Bash on the Zoom virtual platform.

2. PLEDGE OF ALLEGIANCE

Committee member Brenda Dennstedt led members and guests in the Pledge of Allegiance.

3. ROLL CALL

Members present:

Chris Barajas, City of Jurupa Valley
Brian Tisdale, City of Lake Elsinore
Victoria Baca, City of Moreno Valley (12:50 p.m. departure)
Kevin Bash, City of Norco (Chair)
Rita Rogers, City of Perris
Crystal Ruiz, City of San Jacinto
Ben Benoit, City of Wildomar
Karen Spiegel, County of Riverside, District 2
Chuck Washington, County of Riverside, District 3 (12:40 p.m. departure)
Brenda Dennstedt, Western Municipal Water District (WMWD)

Chair Bash welcomed new Committee member Victoria Baca.

4. PUBLIC COMMENTS

There were no public comments.

5. CONSENT CALENDAR – *(San Jacinto / Lake Elsinore) 10 yes; 0 no; 0 abstention. Items 5.A and 5.B were approved. A representative from the City of Beaumont was not present.*

A. Summary Minutes from the February 10, 2021, Administration & Finance Committee Meeting are Available for Consideration.

Action: 1. *Approved the Summary Minutes from the February 10, 2021, Administration & Finance Committee meeting.*

B. Finance Department Activities Update

Action: 1. *Received and filed.*

6. REPORTS / DISCUSSION

A. Update of the WRCOG Economic Development and Sustainability Framework

Chris Gray, WRCOG Deputy Executive Director, reported that the WRCOG Economic Development and Sustainability Framework has served as a guiding document for WRCOG since 2012. Staff would like to initiate an extensive update based upon input of Executive Committee members and member agency staff. Staff anticipates one-on-one meetings to allow for more candid conversations. The

updated Framework will serve as the strategic plan for WRCOG for the next three to five years. Staff will be implementing a Risk Assessment section into the Framework.

Action: 1. *Received and filed.*

B. Regional Housing Trust Initiative Update

Ivana Medina, WRCOG Senior Analyst, reported that a housing trust is one of three initiatives WRCOG has been exploring throughout this fiscal year. Housing trusts raise funds which are dedicated to housing production, preservation, homeless housing services and other housing-related activities. Housing trusts are funded by state and federal grants, bonds, private donations, and local jurisdictions.

One of the main funding streams for affordable housing was redevelopment funds. The loss of these funds has created a funding void that has not been filled. There are 17 housing trusts located throughout Southern California but none in the inland region. Staff has been conducting outreach with outside stakeholders who have all indicated their support of a housing trust. Next steps include the formation of a Steering Committee to facilitate discussions on if a housing trust should be formed, and what the goals and key functions should be.

Assembly member Kelly Seyarto has authored Assembly Bill 687 which would authorize, not require, the creation of a housing trust under a joint powers authority. Assembly member Seyarto's office is seeking letters of support and is offering the opportunity for public testimony supporting the Bill should it have a hearing.

Action: 1. *Directed staff to submit a letter of support for AB 687.*

(WMWD / Jurupa Valley) 10 yes; 0 no; 0 abstention. Item 6.B was approved. A representative from the City of Beaumont was not present.

C. PACE Programs Activities Update: Addition of Direct Capital Provider

Casey Dailey, WRCOG Director of Energy & Environmental Programs, reported that Commercial PACE (C-PACE) is active in over 24 states. The month of December 2020 was the most active month for WRCOG's C-PACE Program; five projects have been completed totaling nearly \$20M.

Over the last several months several banks have inquired about working with WRCOG. The current construct of the Program does not allow for WRCOG to work directly with capital providers. Staff is requesting the consideration of adding a chapter to the Program Report to allow for WRCOG to partner directly with banks.

Working directly with capital providers allows for built-in lender consent and the capital provider serves as both the trustee and bond purchaser. These are federally regulated, nation-wide institutions. Interest rates and fees would be lower because the property owner would be working directly with the capital provider. Staff will analyze any potential risk and mitigate risk through the program design, actively manage the effort, and reassess in one year.

The PACE Ad Hoc Committee discussed this matter in February 2021 and recommended this item move forward for approval.

Action: 1. *Recommended that the Executive Committee adopt Resolution Number 02-21; A Resolution of the Executive Committee of the Western Riverside Council of Governments authorizing WRCOG to issue and directly place bonds to finance eligible improvements to be installed on commercial properties located within the boundaries of both the WRCOG Energy Efficiency and Water Conservation Program for Western Riverside County and the California HERO Program with certain capital providers, and in connection with such authorization, approving amendments to the Program Report for such programs, Assessment Contract,*

Master Indenture, Master Fiscal Agent Agreement and Master Bond Purchase Agreement, and authorizing the issuance of bonds pursuant to such Master Indenture or Master Fiscal Agent Agreement secured by assessments levied on commercial properties to finance the installation of eligible improvements on such commercial properties and approving other actions in connection thereto and approve amendments to the Program Reports to include Direct Capital Provider.

(Lake Elsinore / Moreno Valley) 10 yes; 0 no; 0 abstention. Item 6.C was approved. A representative from the City of Beaumont was not present.

D. Energy Department Programs Activities Update

Daniel Soltero, WRCOG Senior Analyst reported that staff are conducting outreach to remit rebate funds for the Streetlight Program to member agencies and to schedule rebate presentations to City Council / Board meetings. In total, WRCOG will be disbursing approximately \$3.6M.

Staff are working to analyze and implement the Smart Streetlights Plan to determine how streetlights can be utilized as smart city assets. Staff will coordinate with each member agency to complete the community assessment via a survey to determine “preparedness” for smart city initiatives.

At the request of a member agency, WRCOG will be evaluating existing broadband initiatives in Riverside County and the determine the need to coordinate with the IE Broadband Consortium to identify other public or private broadband initiatives in the region.

WRCOG’s Western Riverside County Energy Resiliency Plan will address power outages or issues at critical facilities throughout the subregion and identify microgrid and energy resiliency options. Staff are welcoming representatives from each member agency to participate in an Advisory Group to provide input and help guide development of the Plan.

Action: 1. *Received and filed.*

7. REPORT FROM THE DEPUTY EXECUTIVE DIRECTOR

Chris Gray reported that this year’s General Assembly will be a virtual event. The March Future Forward webinar will be on the Future of Transportation. WRCOG will be live streaming a virtual webinar in honor of Women’s History Month and will be celebrating local female elected leaders.

8. ITEMS FOR FUTURE AGENDAS

There were no items for future agendas.

9. GENERAL ANNOUNCEMENTS

Chair Bash announced that for WRCOG’s General Assembly, each member agency will be highlighted. The City of Norco is working on a virtual small business forum to find solutions to assist these groups which were affected by the COVID-19 pandemic. Lastly, the City of Norco is adding a Gold Star / Blue Star to its Veteran’s Memorial which will be unveiled on September 26, 2021.

10. NEXT MEETING: The next Administration & Finance Committee meeting is scheduled for Wednesday, May 12, 2021, at 12:00 p.m., on the Zoom platform.

11. ADJOURNMENT: The meeting of the Administration & Finance Committee adjourned from Closed Session at 1:07 p.m.