



GOVERNOR'S OFFICE OF ENERGY

June 18, 2019

Via Email

Chairman Rex Steninger and County Commissioners
Elko County
540 Court Street
Suite 101
Elko, NV 89801

Dear Chairman Steninger and County Commissioners:

We write today to respectfully request your assistance in the nomination of potential board members for the Nevada Clean Energy Fund (NCEF). The Governor's Office of Energy (GOE) helps to facilitate the NCEF's meetings and organizational work.

As background, the NCEF was established under SB 407 of the 79th session of the Nevada Legislature, codified as NRS 701B.930, to:

1. provide funding for, and increase significantly, the pace and amount of financing available for qualified clean energy projects in the State;
2. improve the standard of living by promoting more efficient and lower cost clean energy projects that create high-paying, long-term jobs;
3. foster the development of transparent underwriting standards, standard contractual terms, and measurement and verification protocols for clean energy projects;
4. promote the creation of performance data that enables effective underwriting, risk management and pro forma modeling of financial performance of qualified clean energy projects to stimulate the development of secondary investment markets; and
5. achieve a level of financing support for clean energy projects in the State.

Chairman Steninger and
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The NCEF's mission is to use financing tools to increase and accelerate investment in clean energy technology to create jobs, mitigate climate change, and lower energy costs. To fulfill this mission, the NCEF will focus on connecting projects with the appropriate sources of debt capital. Ultimately, the NCEF provides value to the clean energy market by aggregating flexible sources of capital and investing resources to develop Nevada projects to the point where they are financeable.

Board members of the NCEF are set by statute and include an appointment by the Governor from among a list of nominees submitted by the boards of county commissioners of the counties in this State, outside of Clark and Washoe. This position is currently vacant, and we look forward to receiving nominees from Nevada's counties. We are looking for nominations by July 19, 2019 and hope to secure appointments from nominees by early August 2019. The next board meeting for the NCEF would then be scheduled for this fall.

Should you have any questions about the NCEF or if we can be of any assistance in this process, please don't hesitate to contact our office, specifically my Deputy, Jennifer Taylor at jtaylor@energy.nv.gov, or our program manager, Robin Yochum, ryochum@energy.nv.gov.

Thank you for your time and for your assistance with the NCEF.

Regards,

A handwritten signature in black ink, appearing to read "David Bobzien". The signature is fluid and cursive, with the first name "David" and last name "Bobzien" clearly distinguishable.

David P. Bobzien
Director

cc: Rob Stokes
Michele Petty

Nevada Clean Energy Fund

What is the Nevada Clean Energy Fund?

[Senate Bill 407](#), of the 79th session of the Nevada Legislature, established an independent, nonprofit corporation called the Nevada Clean Energy Fund to help finance the use and harnessing of clean energy projects in this State, for both commercial and residential properties. SB 407 also created the Board of Directors to administer the Fund and set forth the duties of the Board.

The [Nevada Clean Energy Fund](#), or NCEF, was established to provide funding for, and increase significantly, the pace and amount of financing available for qualified clean energy projects in the State; improve the standard of living by promoting more efficient and lower cost clean energy projects that create high-paying, long-term jobs; foster the development of transparent underwriting standards, standard contractual terms, and measurement and verification protocols for clean energy projects; promoting the creation of performance data that enables effective underwriting, risk management and pro forma modeling of financial performance of qualified clean energy projects to stimulate the development of secondary investment markets; and achieving a level of financing support for clean energy projects in the State.

NCEF Status

The [Coalition for Green Capital](#) is providing pro bono consulting services to the Governor's Office of Energy to assist with the startup of the organization including business planning and staffing, fundraising and operating support. This activity is funded with philanthropic grants provided to the CGC.

Nevada Clean Energy Fund Board of Directors

Duties of the Board

Section 16 of SB407 details the duties of the Board:

- (a) Annually develop and adopt a work program to support clean energy projects that benefit single- and multi-family residential, commercial, industrial, educational and governmental property and hospitals and nonprofit property and any other projects which advance the purposes of the chapter;
- (b) Develop rules, policies and procedures which specify the eligibility of borrowers and any other terms and conditions of the financial support provided;
- (c) Develop and offer a range of financing structures, forms and techniques for qualified clean energy projects including loans, credit enhancements, guarantees, warehousing, securitization, and other financial products and structures;
- (d) Leverage private investment;

- (e) Develop consumer protection standards;
- (f) Assess reasonable fees for the financing and risk management activities provided;
- (g) Collect and make available to the public in a centralized database on an Internet website information regarding rates, terms and conditions of all financing support transactions;
- (h) Work with market and program participants to provide information regarding best practices;
- (i) Prepare an annual report for the public on the financing activities of the Nevada Clean Energy Fund; and
- (j) Undertake any other activities necessary.

Nevada Clean Energy Fund Board of Directors

- (a) The Director of the Office of Energy – **David Bobzien**
- (b) The Executive Director of the Office of Economic Development or his or her designee – **Paul Anderson**
- (c) The Real Estate Administrator of the Department of Business and Industry or his or her designee – **Sharath Chandra**
- (d) The Commissioner of Financial Institutions or his or her designee – **George Burns**
- (e) One member appointed by the Governor from among a list of nominees submitted by the State Contractors' Board – **VACANT**
- (f) One member appointed by the Governor from among a list of nominees submitted by labor organizations in this State - **VACANT**
- (g) One member appointed by the Governor from among a list of nominees submitted by the board of county commissioners of the county in this State with the largest population – **VACANT**
- (h) One member appointed by the Governor from among a list of nominees submitted by the board of county commissioners of the county in this State with the second largest population – **Jason Geddes**
- (i) One member appointed by the Governor from among a list of nominees submitted by the boards of county commissioners of the counties in this State not described in paragraph (g) or (h) – **VACANT**