



STAFF REPORT

Report To: Board of Supervisors

Meeting Date: October 20, 2022

Staff Contact: Nancy Paulson, City Manager

Agenda Title: For Possible Action: Discussion and possible action regarding the nomination of Robert Johnston for reappointment to serve on the Board of Directors of the Nevada Clean Energy Fund ("NCEF") for a three-year term ending on October 31, 2025. (Nancy Paulson, npaulson@carson.org)

Staff Summary: One of NCEF's nine board members is appointed by the Governor from a list of the nominees submitted by the boards of county commissioners of the counties in Nevada outside of Clark and Washoe Counties. Mr. Johnston's current term is set to end on October 31, 2022, and he has requested nomination for another term.

Agenda Action: Formal Action / Motion

Time Requested: 5 Minutes

Proposed Motion

I move to nominate Robert Johnston to serve as a director for the Nevada Clean Energy Fund.

Board's Strategic Goal

Efficient Government

Previous Action

N/A

Background/Issues & Analysis

Applicable Statute, Code, Policy, Rule or Regulation

NRS Chapter 701B

Financial Information

Is there a fiscal impact? No

If yes, account name/number:

Is it currently budgeted?

Explanation of Fiscal Impact:

Alternatives

Do not approve the nomination and/or provide alternative direction.

Attachments:

[NCEF Board Nomination Request Carson City 2022 \(002\).pdf](#)

[Nevada Clean Energy Board Nominee letter 2022.pdf](#)

[Nevada Clean Energy Fund NRS 701B.docx](#)

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)



September 15, 2022

Mayor Bagwell and the Carson City Board of Supervisors
201 N. Carson Street, Suite 2
Carson City, NV 89701
(775) 887-2100

Dear Mayor Bagwell and the Carson City Board of Supervisors,

I write to request your assistance in the nomination of potential board members for the Nevada Clean Energy Fund (NCEF). NCEF was established in 2017 by Nevada statute, [NRS 701B](#), as a nonprofit organization to accelerate financing for clean energy projects in a way that improves the quality of life of Nevadans, reduces energy costs, creates jobs, and addresses climate change.

In accordance with state statute, one of NCEF's nine Board members is appointed 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 Counties. This Board seat will become vacant on October 31, 2022, and we request nominations from Nevada's rural counties by Monday October 3, 2022. Please address nominations to Governor Sisolak and e-mail them to me at kirsten@nevadacef.org.

Appointed Board members serve for a period of three years and can be reappointed for additional terms. Additional responsibilities of the Board can be found in the [state statute](#) that created NCEF. NCEF's bylaws also require the Board of Directors to meet on a quarterly basis.

Please note that Robert Johnston (e-mail: rgtaj@icloud.com; phone: 775-671-2614), who was previously nominated by the Carson City Board of Supervisors, currently occupies this Board seat. His term expires on October 31, 2022 and it is my understanding that he is open to being re-nominated for another term.

As additional background, NCEF provides low-cost loans and technical assistance to residents, contractors, small businesses, multi-family housing, schools, local governments, and other stakeholders across the state to help them access clean energy opportunities such as electric vehicles, building electrification, energy efficiency, renewable energy, and energy storage. NCEF operates as the state's green bank, which is an institutional model that has been successfully implemented in over a dozen US states to accelerate clean energy growth and tackle climate change, with a particular focus on underserved communities. In January 2022, NCEF appointed me as its inaugural Executive Director, and I am working with NCEF's Board of Directors to launch NCEF's programs, including accessing funds from the Infrastructure Investment and Jobs Act and the Inflation Reduction Act.

Should you have any questions about NCEF or need assistance in this process, please do not hesitate to reach out to me at kirsten@nevadacef.org or (775) 737-0975.

Sincerely,

A handwritten signature in black ink, appearing to read "K. Stasio".

Kirsten Stasio
Executive Director, Nevada Clean Energy Fund



CARSON CITY, NEVADA
CONSOLIDATED MUNICIPALITY AND STATE CAPITAL

October 20, 2022

Via email to: kirsten@nevadacef.org

The Honorable Steve Sisolak
Governor of Nevada
101 North Carson Street
Carson City, NV 89701

Re: Nomination for the Board of Directors for the Nevada Clean Energy Fund

Dear Governor Sisolak:

The Carson City Board of Supervisors is in receipt of the letter from Kirsten Stasio, Executive Director of the Nevada Clean Energy Fund (“NCEF”), regarding a nomination from the Carson City Board of Supervisors for the Director on the Board of Directors of the NCEF representing counties in the State of Nevada outside of Clark and Washoe Counties. At its October 20, 2022 meeting, the Carson City Board of Supervisors considered a nomination and is pleased to nominate Robert Johnston for reappointment to serve on the Board of Directors of the NCEF for a three-year term ending on October 31, 2025.

Sincerely,

Lori Bagwell
Mayor

Cc: Robert Johnston (rgtaj@icloud.com)

Lori Bagwell, Mayor

201 N. Carson Street, Suite 2 • Carson City, Nevada 89701

(775) 887-2100 • Fax: (775) 887-2286

E-mail: lbagwell@carson.org

NEVADA CLEAN ENERGY FUND

NRS 701B.930 Legislative findings and declarations. The Legislature hereby finds and declares that it is in the interest of this State to establish and support in this State an independent corporation for public benefit, the Nevada Clean Energy Fund, for the purposes of:

1. Promoting investments in qualified clean energy projects;
2. Increasing significantly the pace and amount of investments in qualified clean energy projects at the state and local levels;
3. Improving the standard of living of the residents of this State by promoting the more efficient and lower cost development of qualified clean energy projects and providing financing for qualified clean energy projects that will create high-paying, long-term jobs;
4. Fostering the development and consistent application of transparent underwriting standards, standard contractual terms, and measurement and verification protocols for qualified clean energy projects;
5. 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 support primary financing markets and to stimulate the development of secondary investment markets for qualified clean energy projects; and
6. Achieving a level of financing support for qualified clean energy projects necessary to help abate climate change by increasing zero- or low-carbon electricity generation and transportation capabilities, realize energy efficiency potential in existing infrastructure, ease the economic effects of transitioning from a carbon-based economy to a clean-energy economy, achieve job creation through the construction and operation of qualified clean energy projects and complement and supplement other clean energy and energy efficiency programs and initiatives in this State.

(Added to NRS by [2017, 2534](#))

NRS 701B.935 Definitions. As used in [NRS 701B.930](#) to [701B.995](#), inclusive, unless the context otherwise requires, the words and terms defined in [NRS 701B.940](#) to [701B.980](#), inclusive, have the meanings ascribed to them in those sections.

(Added to NRS by [2017, 2535](#))

NRS 701B.940 “Alternative fuel vehicle project” defined. “Alternative fuel vehicle project” means any project, technology, product, service, function or measure, or an aggregation thereof, which supports the development and deployment of alternative fuels used for electricity generation, alternative fuel vehicles and related infrastructure, including, without limitation, infrastructure for electric vehicle charging stations. The term does not include any technology that involves the combustion of fossil fuels, including, without limitation, petroleum and petroleum products.

(Added to NRS by [2017, 2535](#))

NRS 701B.945 “Board” defined. “Board” means the Board of Directors of the Nevada Clean Energy Fund.

(Added to NRS by [2017, 2535](#))

NRS 701B.950 “Demand response project” defined. “Demand response project” means any project, technology, product, service, function or measure, or an aggregation thereof, that changes the usage of electricity by retail customers in this State from the normal consumption patterns in response to:

1. Changes in the price of electricity over time; or
2. Incentive payments designed to induce lower electricity use at times of high market prices or when system reliability is jeopardized.

(Added to NRS by [2017, 2535](#))

NRS 701B.955 “Energy efficiency project” defined. “Energy efficiency project” means any project, technology, product, service, function or measure, or an aggregation thereof, that:

1. Results in the reduction of energy use required to achieve the same level of service or output obtained before the application of such project, technology, product, service, function or measure, or aggregation thereof; or
2. Substantially reduces greenhouse gas emissions relative to emissions that would have produced before the application of such project, technology, product, service, function or measure, or aggregation thereof.

(Added to NRS by [2017, 2535](#))

NRS 701B.960 “Nevada Clean Energy Fund” or “Fund” defined. “Nevada Clean Energy Fund” or “Fund” means the independent, nonprofit corporation established pursuant to [NRS 701B.985](#) to provide money to promote investments in and increase significantly the pace and amount of investment in qualified clean energy projects in this State and to carry out the provisions of [NRS 701B.930](#) to [701B.995](#), inclusive.

(Added to NRS by [2017, 2536](#))

NRS 701B.965 “Qualified clean energy project” defined. “Qualified clean energy project” means any alternative fuel vehicle project, demand response project, energy efficiency project, renewable energy project or system efficiency project.

(Added to NRS by [2017, 2536](#))

NRS 701B.970 “Renewable energy” defined. “Renewable energy” means energy produced by:

1. Solar resources;
2. Wind resources;
3. Geothermal resources;
4. Nonhazardous, organic biomass;
5. Anaerobic digestion of organic waste streams;
6. Small-scale, advanced hydropower;
7. Tidal currents;
8. Fuel cells using renewable resources; and
9. Any other source that naturally replenishes over a human, rather than geological, time frame and that is ultimately derived from solar, water or wind resources.

(Added to NRS by [2017, 2536](#))

NRS 701B.975 “Renewable energy project” defined. “Renewable energy project” means the development, construction, deployment, alteration or repair of any project, technology, product, service, function or measure, or an aggregation thereof, that generates electric power from renewable energy.

(Added to NRS by [2017, 2536](#))

NRS 701B.980 “System efficiency project” defined. “System efficiency project” means the development, construction, deployment, alteration or repair of any distributed generation system, energy storage system, smart grid technology, advanced battery system, microgrid system, fuel cell system or combined heat and power systems.

(Added to NRS by [2017, 2536](#))

NRS 701B.985 Creation. The Director of the Office of Energy shall cause to be formed in this State an independent, nonprofit corporation recognized as exempt from federal income taxation for the public benefit named the “Nevada Clean Energy Fund,” the general purpose of which is to carry out the provisions of [NRS 701B.930](#) to [701B.995](#), inclusive.

(Added to NRS by [2017, 2536](#))

NRS 701B.990 Board of Directors: Creation; appointment; qualifications; terms; election of Chair; meetings; quorum; adoption of rules; allowances and expenses of members.

1. There is hereby created the Board of Directors of the Nevada Clean Energy Fund, consisting of the following nine members:

- (a) The Director of the Office of Energy;
- (b) The Executive Director of the Office of Economic Development or his or her designee;
- (c) The Real Estate Administrator of the Department of Business and Industry or his or her designee;
- (d) The Commissioner of Financial Institutions or his or her designee;
- (e) One member appointed by the Governor from among a list of nominees submitted by the State Contractors’ Board;
- (f) One member appointed by the Governor from among a list of nominees submitted by labor organizations in this State;
- (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;
- (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; and

(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).

2. The members appointed to the Board pursuant to paragraphs (e) to (i), inclusive, of subsection 1 should have expertise in matters relating to renewable energy, economic development, banking, law, finance or other matters relevant to the work of the Board. When appointing a member to the Board, consideration must be given to whether the members appointed to the Board reflect the ethnic and geographical diversity of this State.

3. The term of each member of the Board appointed pursuant to paragraphs (e) to (i), inclusive, of subsection 1 is 3 years. A member may be reappointed for additional terms of 3 years in the same manner as the original appointment. A vacancy occurring in the membership of the Board must be filled in the same manner as the original appointment.

4. The Board shall annually elect a Chair from among its members.

5. The Board shall meet regularly at least semiannually and may meet at other times upon the call of the Chair. Any five members of the Committee constitute a quorum for the purpose of voting. A majority vote of the quorum is required to take action with respect to any matter.

6. The Board shall adopt rules for its own management and government.

7. While engaged in the business of the Board, each member of the Board is entitled to receive the per diem allowance and travel expenses provided for state officers and employees generally.

(Added to NRS by [2017, 2536](#))

NRS 701B.995 Duties of Board; availability of additional money; authority of Fund.

1. To carry out the provisions of [NRS 701B.930](#) to [701B.995](#), inclusive, the Board shall:

(a) Annually develop and adopt a work program to serve and support the deployment of qualified clean energy projects in this State, including, without limitation, projects benefitting single-family and multi-family residential property, commercial, industrial, educational and governmental property and hospitals and nonprofit property and any other projects which advance the purposes of [NRS 701B.930](#) to [701B.995](#), inclusive;

(b) Develop rules, policies and procedures which specify the eligibility of borrowers and any other terms or conditions of the financial support to be provided by the Nevada Clean Energy Fund before financing support is provided for any qualified clean energy project;

(c) Develop and offer a range of financing structures, forms and techniques for qualified clean energy projects, including, without limitation, loans, credit enhancements, guarantees, warehousing, securitization, and other financial products and structures;

(d) Leverage private investment in qualified clean energy projects through financing mechanisms that support, enhance and complement private investment;

(e) Develop consumer protection standards to be enforced on all investments to ensure the Nevada Clean Energy Fund and its partners are lending in a responsible and transparent manner that is in the financial interests of the borrowers;

(f) Assess reasonable fees for the financing support and risk management activities provided by the Nevada Clean Energy Fund in amounts sufficient to cover the reasonable costs of the Fund;

(g) Collect and make available to the public in a centralized database on an Internet website maintained by the Nevada Clean Energy Fund information regarding rates, terms and conditions of all financing support transactions, unless the disclosure of such information includes a trade secret, confidential commercial information or confidential financial information;

(h) Work with market and program participants to provide information regarding best practices for overseeing qualified clean energy projects and information regarding other appropriate consumer protections;

(i) Prepare an annual report for the public on the financing activities of the Nevada Clean Energy Fund; and

(j) Undertake such other activities as are necessary to carry out the provisions of [NRS 701B.930](#) to [701B.995](#), inclusive.

2. In addition to any money available through gifts, grants, donations or legislative appropriation to carry out the purposes of [NRS 701B.930](#) to [701B.995](#), inclusive, the Board shall identify any other sources of money which may, in the opinion of the Board, be used to provide money for the Fund.

3. The Fund may:

(a) Sue and be sued.

(b) Have a seal.

(c) Acquire real or personal property or any interest therein, by gift, purchase, foreclosure, deed in lieu of foreclosure, lease, option or otherwise.

(d) Prepare and enter into agreements with the Federal Government for the acceptance of grants of money for the purposes of [NRS 701B.930](#) to [701B.995](#), inclusive.

(e) Enter into agreements or cooperate with third parties to provide for enhanced leveraging of money of the Fund, additional financing mechanisms or any other program or combination of programs for the purpose of expanding the scope of financial assistance available from the Fund.

(f) Bind the Fund and the Board to terms of any agreements entered into pursuant to [NRS 701B.930](#) to [701B.995](#), inclusive.

(g) Apply for and accept gifts, grants and donations from any source for the purpose of carrying out the provisions of [NRS 701B.930](#) to [701B.995](#), inclusive.

(Added to NRS by [2017, 2537](#))