

**CALIFORNIA ALTERNATIVE ENERGY AND  
ADVANCED TRANSPORTATION FINANCING AUTHORITY**

***Amendment of Contract to Reflect Contractor Name and Entity Change from  
Concord Servicing Corporation to Concord Servicing LLC as Master Servicer  
for the California Hub for Energy Efficiency Financing (CHEEF)***

**Tuesday, April 16, 2024**

Prepared by: *Chor Vue, Analyst*

**REQUEST**

In order to maintain continuity of assistance to the California Alternative Energy and Advanced Transportation Financing Authority (“CAEATFA” or the “Authority”) with the administration of the California Hub for Energy Efficiency Financing (“CHEEF”) Programs, Staff is requesting approval to amend the existing Master Servicing contract CAEATFA01-20 (“Contract”) with Concord Servicing Corporation (“Concord”, “Master Servicer”, or “Contractor”) to reflect Concord’s updated name and business structure, Concord Servicing LLC. This amendment is for a name change only; there is no fiscal impact, the Contractor’s Federal Employer Identification Number (FEIN) remains the same, and no changes will be made to the term or amount of the Contract.

**SUMMARY**

**Background.** Under the Contract, Concord provides assistance to the Authority with the administration of several Statewide Energy Efficiency Financing Programs (“Programs”), authorized by the California Public Utilities Commission (“CPUC”). Concord entered into the Contract with CAEATFA on August 1, 2020, under the business name of Concord Servicing Corporation, but later converted to a limited liability company (LLC), effective January 26, 2022. The Approval of the entity type conversion and name change for the contractor will allow for continuity of services, which will be interrupted if CAEATFA does not amend the Contract to allow payment to be remitted to the Contractor.

**Contract Terms.** The initial Contract term approved by the CAEATFA Board was for two years, after which CAEATFA exercised its option to execute two (2) one-year extensions valued at \$1 million each, for a total Contract term of up to four years. The compensation amount shall not exceed \$5,500,000 for the term of the Contract, including all extensions.

The Authority compensates the Contractor for services satisfactorily rendered, and upon receipt and approval of invoices pursuant to the approved Fee Schedule. Invoices are provided to CAEATFA monthly and in arrears, and costs for specific deliverables are controlled through task orders.

**Recommendation.** Staff recommends adoption of a resolution authorizing the amendment of Contract CAEATFA01-20 with Concord as Master Servicer for the California Hub for Energy Efficiency Financing (CHEEF) to reflect Concord’s updated name and business structure, Concord Servicing LLC.

**RESOLUTION OF THE CALIFORNIA ALTERNATIVE ENERGY AND ADVANCED  
TRANSPORTATION FINANCING AUTHORITY AUTHORIZING THE AMENDMENT  
OF A CONTRACT TO CHANGE CONTRACTOR NAME AND ENTITY FROM  
CONCORD SERVICING CORPORATION TO CONCORD SERVICING LLC AS  
MASTER SERVICER FOR THE CALIFORNIA HUB FOR ENERGY EFFICIENCY  
FINANCING (CHEEF) PILOT PROGRAMS**

April 16, 2024

**WHEREAS**, the California Alternative Energy And Advanced Transportation Financing Authority (the “Authority”), a public instrumentality of the State of California, is authorized and empowered by the provisions of the California Alternative Energy And Advanced Transportation Financing Authority Act (Division 16 (commencing with Section 26000) of the California Public Resources Code) (the “Act”);

**WHEREAS**, the Authority authorized the execution of a contract in an amount not to exceed \$5,500,000 to retain Concord Servicing Corporation to provide master servicing and other actions related thereto in connection with the California Hub for Energy Efficiency Financing Pilot Programs; and

**WHEREAS**, Concord Servicing Corporation converted as an entity and changed its name to Concord Servicing LLC, effective January 26, 2022;

**NOW, THEREFORE, BE IT RESOLVED** by the Authority, as follows:

**Section 1.** The Authority hereby authorizes the execution of a contract amendment to change all references from Concord Servicing Corporation to read Concord Servicing LLC to provide master servicing and other actions related thereto in connection with the California Hub for Energy Efficiency Financing Pilot Programs.

**Section 2.** The term of the contract commenced upon execution and was extended as approved through July 31, 2024. The term is unchanged and will continue through the termination date, unless earlier terminated by the Authority.

**Section 3.** The Chair of the Authority and Executive Director are hereby authorized for and on behalf of the Authority to obtain master servicing, with the form and substance of said contracts to be reviewed and approved by legal counsel of the Authority.

**Section 4.** This resolution shall take effect immediately upon its approval.