



**Board of Directors Regular Meeting
August 20, 2026, 2:00 p.m.**

**City of Industry
City Hall Council Chambers
15625 Mayor Dave Way, Industry, CA. 91744**

Members of the public can observe the livestream of the meeting via Zoom by clicking:

<https://us02web.zoom.us/j/82245391862>

or telephonically by dialing:

1(669) 900-9128

Webinar ID: 822 4539 1862

This meeting will be held in person. As a convenience for the public, the meeting may also be accessed by Zoom and will be available by computer or telephone audio as indicated above. Because this is an in-person meeting and the virtual component is not required, but rather is offered as a convenience, if there are any technical issues during the meeting, this meeting will continue and will not be suspended.

All documents available for public review are on file with the City of Industry City Clerk, located at the 15625 Mayor Dave Way, City of Industry, CA. 91744.

Members of the public can provide public comments in writing or orally in person as follows:

Written Comments: If you are unable to participate in person and you wish to make a comment, you may submit written comments by 9:00am on the day of the meeting via email to: Secretary@FPH2.org. All written comments will be posted online and become part of the meeting record. Public comments received in writing will not be read aloud at the meeting.

Oral Comments: Members of the public can address the Board in person on items on the agenda at the time the item is being addressed or during Public Comments for topics that are not listed on the agenda. **Speakers are limited to three (3) minutes each unless a different time limit is announced.** In conformance with the Brown Act, no Board action can occur on items presented during Public Comment.

To address the Board regarding an item on the agenda, please fill out a speaker card and submit it to the Board Secretary **before** the Board Chair announces the item.

If you desire to speak during Public Comment, please fill out a speaker card and submit it to the Board Secretary **prior** to the beginning of the Public Comment section of the agenda. When you are called to speak, please come forward to the podium and state your name.

CALL TO ORDER

ROLL CALL

FLAG SALUTE

ACTION ITEMS

Prior to action of the FPH₂ Board, any member of the public will have the opportunity to address the FPH₂ Board on any item listed on the agenda.

PRESENTATION

Presentation by U.S. Hybrid regarding collaboration with FPH₂ – Monique Valdez

Consent Calendar

Item 1: Approve Minutes of July 16, 2026, Regular Meeting

RECOMMENDATION

Approve the Minutes of July 16, 2026, Regular Board Meeting.

Item 2: Receive and File Treasurer's Report for Period Ended July 31, 2026

RECOMMENDATION

Receive and File Treasurer's Report for period ended July 31, 2026.

New Business

Item 3: Chief Executive Officer Update and Board Member Questions Regarding Procurement, Marketing and Outreach, Transportation Services, Safety Protocols, Board Retreat and General Administrative Topics

RECOMMENDATION

Receive Chief Executive Officer updates on Procurement, Marketing and Outreach, Transportation Services, Safety Protocols and General Administrative Topics.

Item 4: General Counsel Update and Questions Regarding First Public Hydrogen Authority Matters

RECOMMENDATION

Receive update from General Counsel on First Public Hydrogen Authority Matters.

Item 5: Board Discussion Regarding First Public Hydrogen Authority Matters.

- a. Procurement and Contracting Regarding the Acquisition, Sale, Equipment, Hedging, and/or Transportation of Hydrogen Products.
- b. Establishing, Promoting, and Expanding Policies and/or Programs to Support and Expand Hydrogen Projects and Solutions.

RECESS TO CLOSED SESSION

Item 6: Pursuant to Government Code Section 54956.8:
PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Title: Chief Executive Officer

RECONVENE TO OPEN SESSION

GENERAL COUNSEL ANNOUNCEMENT

PUBLIC COMMENT

If you desire to speak during Public Comment, please fill out a speaker card and submit it to the Board Secretary **prior** to the beginning of the Public Comment section of the agenda. When you are called to speak, please come forward to the podium and state your name.

BOARD MEMBER QUESTIONS/COMMENTS AND REPORTS ON FPH2 RELATED TRAVEL

BOARD REQUESTS FOR FUTURE AGENDA ITEMS

NEXT MEETING: Regular Board Meeting September 17, 2026, 2:00 p.m.

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA"), please contact Secretary@FPH2.org prior to the meeting for assistance.

**First Public Hydrogen Authority
Board of Directors Regular Meeting Minutes
July 16, 2026, 2:00 p.m.
City of Industry, Council Chambers
15625 Mayor Dave Way Industry, CA. 91744**

CALL TO ORDER: The regular meeting of the First Public Hydrogen Authority (FPH2) was called to order by Chair Parris at 2:06 p.m.

ROLL CALL: Board Members Present: Brouwer, Peacock, Vasquez, Vice Chair Ruggles, Chair Parris
Board Member Hertzberg joined the meeting at 2:43 p.m.
Board Members Absent: Medrano

FLAG SALUTE: Chief Executive Officer Jason Caudle led the flag salute.

Presentation

Presentation by California Governor's Office of Business & Economic Development (GO-Biz) – Tyson Eckerle
Mr. Eckerle discussed the collaboration with FPH2.

Board Member Comments: Board Member Peacock commented on ammonia for agriculture; Board Member Brouwer commented on hydrogen going into fuel cell for eligibility as meeting State Renewable Portfolio Standards requirements; Chair Parris commented that he is encouraged by the collaboration with the State.

Consent Calendar

Item 1: Approve Minutes of June 18, 2026, Regular Meeting
RECOMMENDATION
Approve the Minutes of June 18, 2026, Regular Board Meeting.

Item 2: **Receive and File Treasurer's Report for Period Ended June 30, 2026**
RECOMMENDATION
Receive and File Treasurer's Report for period ended June 30, 2026.

Public Comment on Consent Calendar: None

Motion by Board Member Vasquez, second by Board Member Brouwer, to approve the Consent Calendar.

Motion approved unanimously.

New Business

- Item 3: Consider Adoption of a Resolution Rescinding Resolution 2026-004 Authorizing Continued Operations and Expenditures Pending Adoption of the Fiscal Year 2026/27 Budget and Approving the Fiscal Year 2026/27 Budget**

RECOMMENDATION

Adopt Resolution Rescinding Resolution 2026-004 Authorizing Continued Operations and Expenditures Pending Adoption of the Fiscal Year 2026/27 Budget and Approving the Fiscal Year 2026/27 Budget.

CEO Jason Caudle provided an overview of the proposed Fiscal Year 2026/27 Budget and recommended action.

Public Comment on Item 3: None

Board Member Comments: Board Member Brouwer inquired about whether services provided through professional services agreements could be brought in house, when is anticipated additional hiring to occur, when loan from Lancaster due to be repaid; Board Member Peacock inquired about the status of the open purchase orders.

Motion by Board Member Ruggles, second by Board Member Peacock, to adopt the resolution rescinding Resolution 2026-004 and approving the Fiscal Year 2026/27 budget.

Motion approved unanimously.

- Item 4: Consider Adoption of Resolution Supporting the Nomination of Eligible Census Tracts for Designation as Opportunity Zones under the Federal Opportunity Zone 2.0 Program**

RECOMMENDATION

1. Adopt Resolution Supporting the Nomination of Eligible Census Tracts for Designation as Opportunity Zones under the Federal Opportunity Zone 2.0 Program; and
2. Authorize the Chief Executive Officer, or his designee, to submit the required nomination materials and execute all documents necessary to complete the nomination process in a form approved by the General Counsel

CEO Jason Caudle provided a presentation on the benefits of a Designation as an Opportunity Zone under the Federal Opportunity Zone 2.0 program.

Public Comment on Item 4: None

Board Member Comments: Board Member Vasquez inquired regarding opportunity zones normally being residential areas.

Motion by Board Member Peacock, second by Board Member Brouwer, to adopt the staff report recommendation.

Motion approved unanimously.

Item 5: Chief Executive Officer Update and Board Member Questions Regarding Procurement, Marketing and Outreach, Transportation Services, Safety Protocols and General Administrative Topics

RECOMMENDATION

Receive updates from the Chief Executive Officer on Procurement, Marketing and Outreach, Transportation Services, Safety Protocols and General Administrative Topics.

Chief Executive Officer Jason Caudle provided report on the planned board retreat and second aggregation RFP.

Item 6: General Counsel Update on FPH2 Matters

RECOMMENDATION

Receive update General Counsel on FPH2 Matters.

No report was given.

Item 7: Board Discussion Regarding First Public Hydrogen Authority Matters.

- a. Procurement and Contracting Regarding the Acquisition, Sale, Equipment, Hedging, and/or Transportation of Hydrogen Products.**
- b. Establishing, Promoting, and Expanding Policies and/or Programs to Support and Expand Hydrogen Projects and Solutions.**

Board discussion- none

RECESS TO CLOSED SESSION

Item 8: Pursuant to Government Code Section 54956.8
PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Title: Chief Executive Officer

RECONVENE TO OPEN SESSION

GENERAL COUNSEL ANNOUNCEMENT

Board gave direction to staff and legal counsel, no reportable action was taken.

PUBLIC COMMENT

None

BOARD MEMBER QUESTIONS/COMMENTS AND REPORTS ON FPH2 RELATED TRAVEL.

Board Member Brouwer inquired regarding the scheduling of the Board retreat; staff indicated they would find a date upon which all Board Members would be available all day.

BOARD MEMBER REQUESTS FOR FUTURE AGENDA ITEMS.

None.

Chair Parris adjourned the meeting at 4:08 p.m.

NEXT MEETING: Regular Board Meeting August 20, 2026.

Barbara Boswell
Treasurer



STAFF REPORT

8/20/26
JC

Date: August 20, 2026

To: Chair Parris and Authority Members

From: Barbara Boswell, Treasurer

Item 2: **Receive and File Treasurer's Report for Period Ended July 30, 2026**

Recommendation:

Receive and file Treasurer's Report for period ended July 30, 2026.

Fiscal Impact:

There is no fiscal impact by this action.

Background:

This Treasurer's Report provides the Board with the following unaudited financial information for the period ended July 30, 2026:

- Balance Sheet
- Statement of Revenues, Expenses and Changes in Net Position
- Budget to Actuals Comparison
- List of Payments Issued
- Open Purchase Orders
- Sole Source Agreements
- Status of City of Lancaster Promissory Note

**MONTHLY TREASURER'S REPORT
EXECUTIVE SUMMARY
As of July 31, 2026**

I am happy to present the Monthly Treasurer's report as of July 31, 2026, which includes the following preliminary, unaudited reports:

- Statement of Net Position
- Statement of Revenues, Expenses and Changes in Net Position
- Budget to Actuals Comparison
- List of Payments Issued
- Open Purchase Orders
- Sole Source Agreements Executed
- Status of City of Lancaster Promissory Note

FINANCIAL OVERVIEW

As of July 31, 2026, First Public Hydrogen Authority (FPH2) assets totaled \$633,060 with \$6,219,227 in total liabilities for a net position of (\$5,586,167).

Through July 31, 2026, FPH2 expended \$319,158, representing 9.8% of FPH2 total annual adopted budget and earned \$300,673 in revenue.

FPH2 start-up funding is through a Promissory Note from City of Lancaster. The total approved Note is \$6,600,000 with \$1,000,000 currently available. Interest accrues monthly, with a current interest rate of 3.840% and total accrued interest of \$236,212.

Detailed financial information is presented in the following pages.

Please reach out to me at your convenience if you have questions or would like additional information.

Barbara Boswell
Treasurer

STATEMENT OF NET POSITION

Unaudited

As of July 31, 2026

ASSETS

Cash	
Cash & Investments – River City Bank	\$ 162,451
Lockbox Account – River City Bank	<u>100,000</u>
Total Cash	<u>\$ 262,451</u>
Accounts Receivable	<u>\$ 300,000</u>
Other Assets	
Fixed Assets	70,509
Prepaid Expenses	<u>100</u>
Total Other Assets	<u>\$ 70,609</u>
TOTAL ASSETS	<u>\$ 633,060</u>

LIABILITIES

Current Liabilities	
Accounts Payable	\$ 24,465
Credit Card Payable	(7,026)
Employee Benefits Payable	20,962
Due to Other Govts	<u>344,614</u>
Total Current Liabilities	<u>\$ 383,014</u>
Noncurrent Liabilities	
Due to City of Lancaster	<u>\$ 5,836,212</u>
Total Noncurrent Liabilities	<u>\$ 5,818,292</u>
TOTAL LIABILITIES	<u>\$ 6,219,227</u>
NET POSITION	<u>(\$5,586,167)</u>

FIRST PUBLIC HYDROGEN AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Unaudited
Period Ended July 31, 2026

OPERATING REVENUES

Professional Services Income	\$ 300,000
Interest Income	673
TOTAL OPERATING REVENUES	<u>\$ 300,673</u>

OPERATING EXPENSES

Staff Salaries & Benefits	\$ 204,110
Board Stipends	11,200
Materials & Supplies	308
Meeting Expenses	0
IT Software/Subscriptions	0
Professional/Technical Services	52,623
Legal Services	32,420
Sponsorships	0
Marketing & Outreach	0
Dues & Memberships	0
Meetings & Conference Registration	0
Travel/Mileage Reimbursement	0
Insurance	558
Office Rent	0
Interest Expense	17,920
Misc Expenses	19
TOTAL OPERATING EXPENSES	<u>\$ 319,158</u>

OPERATING INCOME (LOSS)	<u>(\$ 18,485)</u>
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**FIRST PUBLIC HYDROGEN AUTHORITY
BUDGET TO ACTUALS COMPARISON**

Unaudited

Period Ended July 31, 2026

	BUDGET	ACTUALS	AVAILABLE BUDGET \$	AVAILABLE BUDGET %
Operating Revenue	\$2,775,000	\$ 300,673	\$2,474,327	89.16%
Net Hydrogen Sales	<u>1,941,065</u>	<u>0</u>	<u>1,941,065</u>	<u>100.00%</u>
TOTAL REVENUE	<u>\$4,716,065</u>	<u>\$ 300,673</u>	<u>\$4,415,392</u>	<u>93.62%</u>
OPERATING EXPENSES				
Staff Salaries & Benefits	\$1,145,445	\$ 204,110	\$941,335	82.18%
Board Stipends	134,000	11,200	122,800	91.64%
Materials & Supplies	110,000	308	109,692	99.72%
Meeting Expenses	50,000	0	50,000	100.00%
IT Software/Subscriptions	75,000	0	75,000	100.00%
Professional/Technical	840,000	52,623	787,377	93.73%
Legal Services	360,000	32,420	327,580	90.99%
Sponsorships	30,000	0	30,000	100.00%
Marketing & Outreach	10,000	0	10,000	100.00%
Dues & Memberships	22,000	0	22,000	100.00%
Meetings & Conferences	15,000	0	15,000	100.00%
Travel/Mileage	110,000	0	110,000	100.00%
Insurance	143,000	558	142,442	99.61%
Office Rent	12,000	0	12,000	100.00%
Interest Exp	200,000	17,920	182,080	91.04%
Misc Expense	<u>0</u>	<u>19</u>	<u>(19)</u>	<u>0.00%</u>
TOTAL OPERATING EXPENSES	<u>\$3,256,445</u>	<u>\$ 319,158</u>	<u>\$2,937,287</u>	<u>90.20%</u>
CHANGE IN NET POSITION	<u>\$1,459,620</u>	<u>(\$18,485)</u>	<u>\$1,478,105</u>	<u>101.27%</u>

**FIRST PUBLIC HYDROGEN AUTHORITY
LIST OF PAYMENTS ISSUED
JULY 2026**

Process Date	Vendor	Invoice Number	Description	Amount
7/3/26	Principal		July Life/AD&D Premiums	407.10
7/3/26	City of Lancaster	7/1/26	Board Stipend	1,600.00
7/3/26	Ernesto Medrano	7/1/26	Board Stipend	1,600.00
7/3/26	FTI Consulting, Inc.		Professional Svcs	1,337.50
7/3/26	Humana Insurance Co.	072986005	July Premiums	267.03
7/3/26	Jacob Brouwer	7/1/26	Board Stipend	1,600.00
7/3/26	Jared Anderson	0019	Professional Svcs	525.00
7/3/26	Newell Wayne Ruggles	7/1/26	Board Stipend	1,600.00
7/3/26	Robert M. Hertzberg	7/1/26	Board Stipend	1,600.00
7/3/26	Special District Risk Management Authority	79855	FY 26/27 Liability Ins	37,847.28
7/3/26	Special District Risk Management Authority	80670	FY 26/27 Liability Ins	97,494.02
7/3/26	Tanya Peacock	7/1/26	Board Stipend	1,600.00
7/3/26	The Bayshore Consulting Group, Inc	1585	Professional Svcs	906.50
7/3/26	The Bayshore Consulting Group, Inc	1586	Professional Svcs	16,091.23
7/3/26	Vasquez Impact Solutions LLC	7/1/26	Board Stipend	1,600.00
7/7/26	Wyn Parnters LLC	FPH2-1	Professional Svcs	15,000.00
7/8/26	Southern California Edison	7590752768	Electric Load Evaluation	3,000.00
7/10/26	KP Public Affairs	7015259	Lobbyisst Svcs	5,000.00
7/10/26	Ryan Conover Unlimited LLC	11	Professional Svcs	1,225.80
7/10/26	Ryan Conover Unlimited LLC	8	Professional Svcs	5,000.00
7/10/26	Ryan Conover Unlimited LLC	9	Professional Svcs	5,000.00
7/10/26	Ryan Conover Unlimited LLC	10	Professional Svcs	5,000.00
7/10/26	Paychex		Payroll Fees	63.75
7/16/26	State Compensation Insurance Fund	1003848397	Workers Comp Ins	557.66
7/17/26	Colonial Life	6.31473E+13	July Supplemental Premiums	211.79
7/17/26	Hydroplane Ltd	FPH-01-2026	Professional Svcs	5,000.00
7/17/26	Infinity Technologies	5738	IT Svcs	975.00
7/17/26	Nossaman LLP	596140	Legal Svcs	16,161.50
7/17/26	Shuster Advisory Group LLC	12264	Advisory Svcs	750.00
7/17/26	Stradling Yocca Carlson Rauth LLP	433411	Legal Svcs	740.00
7/17/26	Stradling Yocca Carlson Rauth LLP	433412	Legal Svcs	14,080.00
7/17/26	Willson Consulting	151	Professional Svcs	735.00
7/17/26	Wyn Parnters LLC	FPH2-2	Professional Svcs	5,000.00
7/20/26	Paychex		Time & Attendance Fees	29.00
				<u>\$ 249,605.16</u>

**FIRST PUBLIC HYDROGEN AUTHORITY
LIST OF OPEN PURCHASE ORDERS
As of JULY 31, 2026**

PO no.	Vendor	Original Amount	Remaining amount
001	The Bayshore Consulting Group, Inc	240,000.00	57,808.24
002	ENSO Advisory Services, LLC	108,000.00	4,000.00
003	FTI Consulting, Inc.	180,000.00	17,660.00
004	Hall Energy Law PC	58,935.00	50,092.50
005	The Winter Co.	19,353.00	1,355.25
007	Willson Consulting	175,000.00	68,915.00
008	Tripepi, Smith & Associates, Inc.	31,582.75	11,478.62
009	KP Public Affairs	120,000.00	32,097.00
010	Jared Anderson	20,000.00	10,550.00
011	Ryan Conover Unlimited LLC	190,000.00	43,774.20
013	Pacific Utility Installation Inc.	127,500.00	79,405.17
014	Luis Andrino	10,758.00	8,920.00
016	Infinity Technologies	20,720.00	16,820.00
018	Hydroplane Ltd	30,000.00	25,000.00
TOTAL OPEN PURCHASE ORDERS		\$ 1,331,848.75	\$ 427,875.98

LIST OF SOLE SOURCE AGREEMENTS EXECUTED JULY 2026

VENDOR NAME	DESCRIPTION	TERM	NOT TO EXCEED AMOUNT
NONE			

**First Public Hydrogen Authority
Status of City of Lancaster Promissory Note
as of July 31, 2026**

Original Note Amount 1/28/25:	\$ 2,600,000.00
Amendment 8/12/25:	<u>4,000,000.00</u>
Total Promissory Note Approved:	<u><u>\$ 6,600,000.00</u></u>
Total Drawdowns:	\$ 5,600,000.00
Interest Accrued:	<u>236,212.40</u>
Balance Owed to Lancaster:	<u><u>\$ 5,836,212.40</u></u>

Drawdown Date	Drawdowns Amt	Available Balance
1/30/25	\$ 2,600,000.00	\$ 4,000,000.00
8/27/25	1,000,000.00	3,000,000.00
12/8/25	1,000,000.00	2,000,000.00
3/12/26	1,000,000.00	1,000,000.00