



Legislation Details (With Text)

File #:	AI 13-2533	Version:	1	Name:	Quantified Ventures Outcomes-based Financing
Type:	Action Item	Status:	Passed		
File created:	11/3/2020	In control:	Board of Directors		
On agenda:	11/10/2020	Final action:	11/10/2020		
Title:	Consider recommendation from EAA staff to authorize the General Manager to submit a proposal to Quantified Ventures under the Texas Outcomes-Based Finance Challenge to identify and secure potential alternative funding sources for implementation of conservation programs, including those within the Next Generation concept.				

Sponsors:

Indexes:

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Attachments: 1. Texas_outcomes-based_finance_challenge_RSI

Date	Ver.	Action By	Action	Result
11/10/2020	1	Board of Directors	approved	

Consider recommendation from EAA staff to authorize the General Manager to submit a proposal to Quantified Ventures under the Texas Outcomes-Based Finance Challenge to identify and secure potential alternative funding sources for implementation of conservation programs, including those within the Next Generation concept.

STAFF RECOMMENDED MOTION:

Move the board authorize the General Manager to take all actions necessary to submit a proposal to Quantified Ventures under its Texas Outcomes-Based Finance Challenge to identify, facilitate, and secure potential alternative funding for implementation of conservation programs, including those within the Next Generation concept.

SUMMARY:

The purpose of this agenda item is for the board to consider an EAA staff recommendation to authorize the General Manager to submit a proposal to Quantified Ventures under the Texas Outcomes-Based Finance Challenge to identify and secure potential alternative funding sources for implementation of programs within the Next Generation concept.

Quantified Ventures, has launched the Texas Outcomes-Based Finance Challenge (Challenge), with support from the Cynthia and George Mitchell Foundation, the Harte Charitable Foundation, The Jacob and Terese Hershey Foundation, and Lyda Hill Philanthropies. Through the Challenge, they will collaborate with multiple competitively selected organizations in Texas to structure outcome-based financial vehicles to deliver nature-based and resilience-focused solutions to environmental and community challenges.

The Challenge is focused on city agencies, counties, utilities, water authorities, special districts, or other local governmental entities. As an eligible applicant, EAA staff would like to make a proposal under the challenge that focuses on conservation programs associated with the Next Generation concept and with the EAHCP with a goal to facilitate the implementation of EAA goals in a more timely and less costly manner.

The EAA has also been approached by a private firm with experience in outcomes-based financing and with a goal to implement stormwater and demand management conservation concepts within the region. Staff would like to also explore the opportunity to include such a program in the overall umbrella of the EAA proposal to help expand the program's reach and to take advantage of existing expertise in structuring these types of financial vehicles.

At the November 10 regular board meeting, staff will provide more details and answer questions regarding Quantified Ventures, the proposed opportunity, any potential partners, and potential timelines, including next steps. Attached for the board's reference is the Request for Statements of Interest from Quantified Ventures.

M/WBE PARTICIPATION:

This agenda item does not involve the procurement of goods or services by the EAA and, therefore, this section is not applicable.

STRATEGIC PLAN REFERENCE:

This agenda item does not relate to a specific goal within the Strategic Plan, but supports the general EAA mission.

FISCAL IMPACT:

None at this time. Financial impacts will be determined if the EAA is selected by Quantified Ventures to participate and if the board agrees to enter into a formal agreement to move forward.