



CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

915 Capitol Mall, Suite 590
Sacramento, CA 95814
p (916) 653-2872
f (916) 653-2179
cefa@treasurer.ca.gov
www.treasurer.ca.gov/cefa

MEMBERS

JOHN CHIANG
Chairman
State Treasurer

BETTY T. YEE
State Controller

MICHAEL COHEN
Director, Department of Finance

STACY LEWIS DAHER

WILLIAM G. MCGINNIS

EXECUTIVE DIRECTOR

RONALD L. WASHINGTON

AGENDA

CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (CEFA)

5th Floor Conference Room
915 Capitol Mall, Room 587
Sacramento, California 95814

Alternate Location for CEFA Teleconference Participation

San Francisco Health Plan Service Center
7 Spring Street
San Francisco, California 94104

Public Participation Call-In Number*

(888) 240-3210

Participant Code: 5229033

Thursday, May 26, 2016

1:30 PM

OPEN SESSION

Presented by:

1. Call to Order and Roll Call
2. Approval of Minutes from the February 25, 2016 meeting (Action Item)
3. Executive Director's Report (Information Item)
 - CEFA Fund Balances
 - Comprehensive Debt List Summary
 - College Access Tax Credit Fund Update
 - College/University Site Visits
 - Delegation of Powers, Saint Mary's College of California (Execution of the Second Supplemental Indenture)

Ronald L. Washington

Business Items:

There will be a public comment period prior to Authority action on each item.

4. Election of Vice Chairperson

Ronald L. Washington

Election of Vice Chairperson as Required by Section 94120(e) of the Education Code (Action Item)

5. Third Amendment to and Reinstatement of Resolution No. 273
The Board of Trustees of the Leland Stanford Junior University
Stanford, CA Kenna Waddell

Resolution of the California Educational Facilities Authority Amending the Projects set forth in Resolution No. 273 Authorizing the Issuance of Revenue Bonds to Finance and/or Refinance Educational Facilities for the Board of Trustees of the Leland Stanford Junior University.

Request for Bond Issuance in an Amount Not to Exceed \$1,300,000,000 (increased from prior approved amount of \$1,093,805,000) (Action Item)

6. Fourth Amendment to Resolution No. 255
The Board of Trustees of the Leland Stanford Junior University
Stanford, CA Kenna Waddell

Resolution of the California Educational Facilities Authority Amending the Projects set forth in Resolution No. 255, as Amended, Authorizing the Issuance from Time to Time of Commercial Paper Revenue Notes to Finance and/or Refinance Educational Facilities for the Board of Trustees of the Leland Stanford Junior University.

Request to Amend Resolution No. 255 Authorizing the Issuance of Commercial Paper Revenue Notes in an Amount Not to Exceed \$300,000,000 (Action Item)

7. Other Business
8. Public Comment
9. Adjournment

NOTES: Items designated as for information are appropriate for action by the Authority if the Authority chooses to take action. Items may be taken out of order.

The amount of each resolution is an estimate and the actual amount of the resolution as of the date of the meeting may decrease from the posted amount, or may be increased by no more than 10% over the posted amount.

A description of the members of the financing team for each transaction (to the extent known at the time of the posting of this agenda) is attached to this agenda.

*****NOTICE*****

The next CEFA meeting is tentatively scheduled for **Thursday, June 30, 2016**. To be included on the agenda, please submit applications, fees and other documents **no later than June 1, 2016**. The following dates have tentatively been reserved for future 2016 Authority Meetings.

July 28, 2016
October 27, 2016

August 25, 2016
November – No Meeting

September 22, 2016
December 1, 2016

For additional information regarding this notice, contact Martha Maldonado, Operations Manager at (916) 653-2872 or 915 Capitol Mall, Suite 590, Sacramento, California 95814. The agenda is also available on our website at <http://www.treasurer.ca.gov/cefa>.

*Interested members of the public may use this number to call in to listen to and/or comment on items before the California Educational Facilities Authority. Additional instructions will be provided to callers once they call the indicated number. This call-in number is provided as an option for public participation but the Authority is not responsible for unforeseen technical difficulties that may occur. The Authority is under no obligation to postpone or delay its meeting in the event such technical difficulties occur during or before the meeting.

CEFA complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of CEFA in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Tamara McNary, Executive Assistant, no later than five calendar days before the meeting at (916) 653-2872 and Telecommunication Device for the Deaf (TDD) (916) 654-9922.

**Financing Team
For
The Board of Trustees of the Leland Stanford Junior University
Third Amendment to and Reinstatement of Resolution No. 273**

Borrower: The Board of Trustees of the Leland Stanford Junior
University

Agent for Sale: California State Treasurer

Issuer's Counsel: Attorney General's Office

Issuer's Financial Advisor: Public Financial Management, Inc.

Issuer's Financial Analyst: Macias Gini O'Connell, LLP

Borrower's Counsel: Ropes & Gray, LLP

Bond Counsel: Orrick Herrington & Sutcliffe LLP

Underwriters: Goldman Sachs & Co.
Barclays Capital Inc.
Bank of America Merrill Lynch

Underwriter's Counsel: Hawkins, Delafield & Wood LLP

Trustee: The Bank of New York Trust Company, N.A.

Trustee Counsel: The Law Office of Samuel D. Waldman

Auditor to the University: PricewaterhouseCoopers LLP

**Financing Team
For
The Board of Trustees of the Leland Stanford Junior University**

Fourth Amendment to Resolution No. 255

Borrower: The Board of Trustees of the Leland Stanford Junior
University

Agent for Sale: California State Treasurer

Issuer's Counsel: Attorney General's Office

Issuer's Financial Advisor: Public Financial Management, Inc.

Issuer's Financial Analyst: Macias Gini O'Connell, LLP

Borrower's Counsel: Ropes & Gray, LLP

Bond Counsel: Orrick Herrington & Sutcliffe LLP

Dealers: Goldman Sachs & Co.
Barclays Capital Inc.

Underwriter's Counsel: Hawkins Delafield & Wood LLP

Trustee: U.S. Bank Corporate Trust Services

Auditor to the University: PricewaterhouseCoopers LLP