## CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (CEFA)

Delegation of Powers, Resolution No. 2022-03

**Bond Financing Program** 

University of San Francisco, Series 2017

April 27, 2023

**BACKGROUND:** In April 2017, CEFA issued tax-exempt bonds for University of San Francisco (USF) in the par amount of \$75,000,000 (the Bonds). In January 2023, USF provided notice to CEFA of its intent to change the benchmark used to calculate interest on the Bonds and requested CEFA to execute the First Supplemental Indenture and the Certificate Authorizing Execution of the First Supplemental Indenture.

**ACTION:** In consultation with the Attorney General's Office, who confirmed that the proposed action fell within the Interim Executive Director's delegated authority under Resolution No. 2022-03, the Interim Executive Director executed the First Supplemental Indenture and the Certificate Authorizing Execution of the First Supplemental Indenture on February 22, 2023.