

MINUTES
California Health Facilities Financing Authority
(“CHFFA”)
915 Capitol Mall, Room 587
Sacramento, California 95814
January 5, 2016 – 1:30 P.M.

Public Participation
Call-In Number: 877.810.9415 and Participant Code: 6535126

Deputy Treasurer, Vincent Brown, serving as chairperson, called the meeting to order at 1:32 P.M.

Roll Call

Members Present: Vincent P. Brown for John Chiang, State Treasurer
Alan LoFaso for Betty T. Yee, State Controller
Eraina Ortega for Michael Cohen, Director of Finance
Judith Frank
Jay Hansen
Ann Madden Rice
Oscar Sablan, M.D.
Pedro Reyes

Members Absent: Ann Madden Rice
Jack Buckhorn

Chairperson Brown declared a quorum present.

Diane Stanton, Executive Director, stated the Executive Director’s report, meeting minutes, and fund balances will be shared at the next Authority meeting.

Ms. Frank recused herself from item #2 due to her ownership of Wells Fargo stock. Also, Mr. Reyes recused himself due to his wife working for Sutter Health.

Item #2 **Sutter Health, Resolution No. 409**

Brock Lewis, Program Analyst introduced Sutter Health representatives and presented. Sutter Health seeks to issue \$550,000,000 in fixed rate revenue bonds for the costs and reimbursement of acquisitions, construction, expansion, furnishing, and equipping of three hospitals. Sutter Health provides a broad range of health care services, including acute, sub-acute, long-term, home health, outpatient care, and physician delivery systems. Bond proceeds would be used to finance the construction of two new replacement hospitals in San Francisco, and would reimburse Sutter Health for the construction of a new replacement hospital in Santa Rosa. The San Francisco Hospitals have an estimated completion date of 2019. The Santa Rosa Hospital was completed in 2014. All three new hospitals would satisfy the seismic regulations mandate.

Attendees: Svend Ryge, Vice President and Treasurer, Sutter Health, John Landers, Managing Director, Underwriter, Morgan Stanley, and Traci Van, Community Benefit Director, Sutter Health.

