



California Health Facilities Financing Authority (CHFFA)

Quarterly Newsletter
Winter 2013

Providing low-cost financial assistance to public hospitals and private, nonprofit health care providers in California

CHFFA News

California Health Access Model Program (CHAMP) UPDATE:

CHFFA IS ACCEPTING LETTERS OF INTEREST For Demonstration project grants

CHFFA is pleased to invite Interested Parties to submit a Letter of Interest for the initial phase of a new grant program, the California Health Access Model Program (CHAMP). CHAMP'S purpose is to support innovative methods of delivering cost effective and quality health care services, and to improve access and health outcomes for vulnerable populations and communities by bringing services, including preventive services, to individuals where they live or congregate.

CHAMP's initial phase will fund one or more Demonstration Projects, up to a combined total of \$1.5 million. Letters of Interest are due no later than 5 p.m. on Monday, April 15, 2013. An online information session will be held on Thursday, March 7, 2013 from 1 p.m. to 2 p.m. and information on how to apply is available on CHFFA's website now at www.treasurer.ca.gov/chffa/champ/index.asp.

Model Bond Documents

CHFFA recently developed standardized bond documents for its investment grade rated transactions and has posted these new documents on its website for use in all future transactions. CHFFA's working group (composed of CHFFA staff, bond counsel, counsel from the Treasurer's Office, counsel from the Attorney General's Office, the Authority's financial advisor and staff from the Public Finance Division of the Treasurer's Office) developed these documents as part of its effort to streamline and improve business operations. These documents accommodate necessary tailoring for the unique facts and terms pertinent to each transaction, but the provisions inform all users of CHFFA's expectations regarding substantive content. CHFFA remains open to modifications suggested by borrowers, but with these templates, CHFFA aims to extract value from uniformity and predictability. Please see <http://www.treasurer.ca.gov/chffa/programs/bond.asp> for more detailed information.

CHFFA Board Members



Bill Lockyer
State Treasurer
and Chair



John Chiang
State Controller



Ana Matosantos
Director of
Finance

**Vacant Position –
Governor Appointee**



Jay Hansen



Ann Madden Rice



Oscar Sablan, M.D.



Jack Buckhorn



Samuel Qiu

Stem Cell News Summary

Prepared by Marissa Sequeira

January 3, 2013

Stem Cell Technology Could Help Harness Patient's Own Immune Cells to Fight Disease
Science Daily

The human body contains immune cells programmed to fight cancer and viral infections, but they often have short lifespans and are not numerous enough to overcome attacks by particularly aggressive malignancies or invasions. Now researchers reporting in two separate papers in the January 4th issue of the Cell Press journal Cell Stem Cell used stem cell technology to successfully regenerate patients immune cells, creating large numbers that were long lived and could recognize their specified targets: HIV infected cells in one case and cancer cells in the other. The findings could help in the development of strategies to rejuvenate patients' exhausted immune responses.

Featured CHFFA Board Member Ann Madden Rice

Ann Madden Rice, Chief Executive Officer of UC Davis Medical Center in Sacramento, has been a CHFFA board member for a little over two years. She holds a Bachelor's Degree in industrial administration from Iowa State University and a Master's Degree in accounting from the University of Iowa. She voluntarily serves on the governing boards of several local, regional, and national organizations. Over the course of her career, Ms. Rice has worked for various hospitals including a community hospital, a municipal hospital and an academic hospital. Ms. Rice finds her current position to be exciting and challenging and the hospital industry to be very interesting. She notes that she works alongside fascinating people engaged in meaningful work. Appointed by Senator Steinberg for her expertise and extensive experience in health care finance, Ms. Rice appreciates the variety of health care facilities served by CHFFA. Her role as a board member for CHFFA helped her to get to know the healthcare spectrum of the State of CA and the different healthcare needs of different patients throughout the state. She has two daughters and has been married for 33 years. She enjoys the many cultural activities Sacramento has to offer including museums and live performances, and Ms. Rice says she endeavors to stay up-to-date with current affairs.

CHFFA Recent Financings

Adventist Health System/West ("Adventist") was recently approved by the board for \$355 million in tax exempt bonds to be used to refund previous debt as well as to finance the construction and equipping of a replacement hospital, the expansion and remodeling of an emergency department and intensive care unit, the purchase of equipment for an imaging center, the acquisition of various clinical information technology projects, the construction of a new women s hospital and the construction and equipping of a gastrointestinal center. With the refunding, Adventist hopes to experience an estimated debt service savings of \$20 million over the life of the bonds.

Carolyn Aboubechara

Children s Hospital & Research Center at Oakland ("CHO ") was recently approved by the board for two Children s Hospital Program grants under the Proposition 3 bond program. The first grant in the amount of \$77.75 million was approved to design, acquire, and install computer hardware and software for an electronic medical record system. The second grant in the amount of \$12.1 million was approved to fund the renovation of its federally qualified health clinic and to purchase a patient care clinic. *Jim Rennie*

Mentally and Educationally Retarded Citizens, Inc. ("M.E.R.C.I.") was recently approved by the board for a HELP II Loan in the amount of \$1 million to be used to partially fund the construction of an administration and a multi purpose building that would nearly double M.E.R.C.I.'s capacity. With this expansion, M.E.R.C.I. plans to address a community short age of day programs for individuals with severe to profound developmental disabilities.

Carolyn Aboubechara

Featured CHFFA Employee

Barbara Liebert

Barbara Liebert has been the Executive Director for CHFFA for almost six years. She holds a B.A. degree from UC Berkeley and a J.D. degree from Santa Clara University. Ms. Liebert began her career and practiced law for about 10 years in her father's law firm alongside her brother until she departed to embark on a new journey to work in public policy. The departure saddened her family, but her background and experience gained in hospital and physician law led as a natural segue into her work here at CHFFA in healthcare public policy and finance. She thought that she would never experience the same trust and admiration she had working for her father's law firm, but she believes she has experienced the same if not more trust and admiration as her family with Bill Lockyer and his staff. Ms. Liebert loves the daily interaction with healthcare policy and being a part of helping (even though indirectly) health facilities survive and thrive. Ms. Liebert enjoys the relationships built and feels privileged to interact and work with such varied people as staff, counsel, investment bankers, foundations, hospitals and clinics among others. In her spare time away from taking care of her four year old son, Kaden who yearns to be a superhero, she loves to read, paint, knit, exercise, and cook. She and her husband Drew joke that they tend to create superheroes also because their 20 year old daughter is aspiring to become a school teacher.

CHFFA Team



From Left to Right—

Standing:

Theresa Montiel

Executive Assistant

Jim Rennie

Treasury Program Officer

Carolyn Aboubechara

Treasury Program Analyst

Marissa Sequeira

(no longer with CHFFA)

Bill Lockyer

State Treasurer and Chair

Paul Dulai

Treasury Program Analyst

Michael Tang

Treasury Program Officer

Yassar Dahbour and

Austin Whitted

(no longer with CHFFA)

Tamara McNary

CEFA Executive Assistant

Janae Davis

Treasury Program Officer

Sitting:

Barbara Webster-Hawkins

Treasury Program Manager

Martha Maldonado

Operations Manager

Rosalind Brewer

Deputy Executive Director

Barbara J. Liebert

Executive Director

Patricia Wynne

Deputy Treasurer as
Chair for the Treasurer

Ray Artinian

Treasury Program Manager

Travis Coble

Office Assistant—

Not in Picture

Health Care News Summary

Prepared by Paul Dulai

January 25, 2013

St. John s hospitals award grants
Ventura County Star

St. John s Pleasant Valley Hospital and St. John s Regional Medical Center, both operated by Dignity Health, have awarded 14 local not for profit organizations grants totaling \$172,109. The grants were awarded through the Dignity Health Community Grants program, which recognizes organizations for providing health and wellness services to underserved populations.

California Health Facilities Financing Authority

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