

MEMORANDUM

Date: March 11, 2015

Staff Summary No. 6

To: Members, California School Finance Authority

From: Katrina M. Johantgen, Executive Director

Re: Resolution No. 15-08 Approving Delegation of Power to Enter into Contracts

Pursuant to Education Code Section 17175(b) within the California School Finance Authority Act (Act), the Executive Director of the California School Finance Authority may enter into contacts and/or contract amendments in an amount not to exceed \$300,000. With board approval of the contract delegation, the Executive Director shall report to the Board on any actions taken pursuant to the delegation of power for any contact with a total amount exceeding \$10,000.

Staff recommends that the members adopt Resolution 15-08 approving the delegation of power to enter into contacts for the CSFA Executive Director. If approved, the Executive Director will be granted authority to enter into contracts on behalf of CSFA in an amount not to exceed \$300,000.