

MINUTES

CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (CEFA)

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

Alternate Location for Teleconference Participation

University of Southern California
3601 Trousdale Parkway
Office of Vice President for Student Affairs
Student Union 201
Los Angeles, CA 90089-4891
(213) 740-5240

Thursday, August 28, 2008

1:35 PM

Deputy State Treasurer Patricia Wynne, serving as chair, called the meeting to order at 1:35 p.m.

Roll Call

Members Present: Patricia Wynne for Bill Lockyer, State Treasurer, Chair
Ruth Holton-Hodson for John Chiang, State Controller, Vice Chair
Anne Sheehan for Michael C. Genest, Director, Department of Finance
Michael Jackson via teleconference

Member Absent: Sylvia Scott-Hayes

Staff Present: Barbara J. Liebert, Executive Director
Jose Gomez, Executive Director
Ronald Washington, Deputy Executive Director

The Chair declared a quorum present.

Approval of Minutes

The minutes from the California Educational Facilities Authority's (CEFA) July 31, 2008 meeting were approved. Michael Jackson moved for approval of the minutes, Anne Sheehan seconded the motion. The motion was adopted with a 4-0 vote.

Executive Director's Report

Barbara Liebert reported that as of June 30, 2008, CEFA had issued bonds totaling \$8,326,243,538 and currently has \$3,835,828,229 in bonds outstanding. The CEFA fund balance as of June 30, 2008 was \$4,563,426.35, reflecting income of \$197,502.61. Ms. Liebert reported that the Student Loan Program had issued \$265,372,500 in bonds, with \$31,435,000 in bonds currently outstanding. As of June 30, 2008, the fund balance for the Student Loan Fund was \$7,447,885.10, reflecting SMIF earnings of \$57,010.31. Ms. Liebert stated that due to the fiscal year end reporting process the fund balance information for July was limited and current balances would be presented to the Board at the next meeting.

Item #4

**Confirming Appointment of
Executive Director Jose Gomez
Resolution No. 2008-05**

Barbara Liebert stated that Resolution 2008-05 would reappoint Jose Gomez as Executive Director for CEFA. Barbara Liebert thanked the Board for the opportunity to work with the Authority and welcomed Jose Gomez back.

Patricia Wynne thanked Barbara Liebert for her assistance with CEFA during Jose Gomez's absence.

Anne Sheehan moved for adoption of the Resolution and Ruth Holton-Hodson seconded the motion. The motion was adopted with a 4-0 vote.

No public comment, the meeting was adjourned at 1:40 p.m.

Respectfully submitted by,

Jose Gomez
Executive Director