

CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

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EXECUTIVE DIRECTOR

Ronald L. Washington

MEMBERS:

Bill Lockyer, Chairperson
State Treasurer
John Chiang, Vice Chairperson
State Controller
Ana J. Matosantos, Director
Department of Finance
William G. McGinnis
Michael L. Jackson

AGENDA

**CALIFORNIA EDUCATIONAL
FACILITIES AUTHORITY (CEFA)**

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

Alternate Location for CEFA Teleconference Participation

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

**Thursday, June 28, 2012
1:30 PM**

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of Minutes from April 26, 2012 Meeting (Action Item)
3. Executive Director's Report (Information Item)
 - New Board Member
 - CEFA Fund Balances
 - Comprehensive Debt List Summary
 - Delegation of Powers, University of the Pacific
 - Delegation of Powers, Stanford University
 - Marketing Program
 - All Student Loan Desk Audit
 - Senate Bill 1356 – Cal Grant Tax Credits

Ronald L. Washington

Business Items:

There will be a public comment period prior to Authority action on each item.

4. Resolution No. 290
Claremont University Consortium, Claremont, CA

Kenna Waddell

Resolution of the California Educational Facilities Authority Authorizing the Issuance of Refunding Revenue Bonds to Refinance Educational Facilities for Claremont University Consortium

Request for Bond Issuance in an Amount Not to Exceed \$9,220,000* (Action Item)

5. Election of the Vice Chair

Rosalind Brewer

Election of Vice Chairperson as Required by Section 94120(e) of the Education Code
(Action Item)

CLOSED SESSION

6. Litigation (Government Code Section 11126(e)(2)(C))
Update with Legal Counsel Regarding the Initiation of Litigation

Ronald L. Washington

OPEN SESSION

7. Public Comment
8. Adjournment

NOTES: Items designated as for information are appropriate for action by the Authority if the Authority chooses to take action. Items may be taken out of order.

- * The amount of each resolution is an estimate and the actual amount of the resolution as of the date of the meeting may decrease from the posted amount, or may be increased by no more than 10% over the posted amount.

A description of the members of the financing team for each bond transaction (to the extent known at the time of the posting of this agenda) is attached to this agenda.

*****NOTICE*****

The next CEFA meeting is scheduled for **Thursday, July 26, 2012**. To be included on the agenda, please submit applications, fees and other documents **no later than July 2, 2012**.

August 30, 2012
October 25, 2012

September 27, 2012
December 6, 2012

For additional information regarding this notice, contact Martha Maldonado, Operations Manager at (916) 653-2872. The agenda is also available on our website at <http://www.treasurer.ca.gov/cefa>.

The California Educational Facilities Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the CEFA in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Carolyn Smith, Executive Assistant, no later than five calendar days before the meeting at (916) 653-2872 and Telecommunication Device for the Deaf (TDD) (916) 654-9922.

California Educational Facilities Authority
MISSION STATEMENT

The mission of the California Educational Facilities Authority is to provide students with better access and broader opportunities in higher education by providing qualified non-profit private higher education institutions with the assistance needed to reduce their capital costs of financing academic related facilities through a tax exempt revenue bond program

FINANCING TEAM

Item #4 - Claremont University Consortium

Borrower:	Claremont University Consortium
Agent for Sale:	State Treasurer's Office, Public Finance Division
Issuer's Counsel:	Attorney General's Office
Issuer's Financial Advisor:	Public Financial Management, Inc.
Bond Counsel:	Squire Sanders (US) LLP
Underwriter:	Prager & Co., LLC
Underwriters Counsel:	TBD
Borrower's Counsel:	Law Office of Rossi Russell
Trustee/Escrow Bank:	Union Bank N.A.
Trustee Counsel:	Union Bank N.A.
Rating Agency:	Moody's Investors Service
OS/Printer:	TBD