

MINUTES

**CALIFORNIA EDUCATIONAL
FACILITIES AUTHORITY (“CEFA”)
5th Floor Conference Room
915 Capitol Mall, Room 587
Sacramento, California 95814**

Thursday, April 24, 2014

1:30 PM

Deputy Treasurer Michael Paparian, serving as Chairperson, called the CEFA meeting to order at 1:30p.m.

CEFA Roll Call

Members Present: Michael Paparian for Bill Lockyer, State Treasurer, Chairperson
Alan Gordon for John Chiang, State Controller, Vice-Chairperson
Eraina L. Ortega for Michael Cohen, Director, Department of Finance
Stacy Lewis Daher
William McGinnis

Staff Present: Ronald L. Washington, Executive Director
Rosalind Brewer, Deputy Executive Director

Chairperson Paparian declared a quorum present.

CEFA’s Executive Director’s Report

Mr. Washington presented the Executive Director’s report as of March 31, 2014 that reflected total and outstanding debt and program balances and noted the top ten borrowers remained unchanged.

The Board of Trustees of the Leland Stanford Junior University

Item # 3 **Second Amendment Resolution No. 273**

Kenna Waddell stated The Board of Trustees of the Leland Stanford Junior University requested the Authority’s approval of a second amendment to Resolution No. 273 to increase the prior authorized amount, amend the authorized project list, and authorize a private placement structure.

Representing The Board of Trustees of the Leland Stanford Junior University: Theodore R. Wooster, Treasury Director and Tam Bui, Esq., Orrick, Herrington & Sutcliffe LLP, Bond Counsel.

Staff recommended the Authority approve the Second Amendment to Resolution No. 273, subject to all prior provisions and conditions remaining unchanged and in full effect.

Mr. Gordon moved for adoption of the Resolution and Ms. Lewis Daher seconded it. Motion adopted 5-0.

The Board of Trustees of the Leland Stanford Junior University

Item # 4

Third Amendment Resolution No. 255

Ms. Waddell stated The Board of Trustees of the Leland Stanford Junior University requested the Authority's approval of a third amendment to Resolution No. 255 to amend the authorized project list.

Representing The Board of Trustees of the Leland Stanford Junior University: Theodore R. Wooster, Treasury Director and Tam Bui, Esq., Orrick, Herrington & Sutcliffe LLP, Bond Counsel.

Staff recommended the Authority approve the Third Amendment to Resolution No. 255, subject to all prior provisions and conditions remaining unchanged and in full effect.

Mr. Gordon moved for adoption of the Resolution and Mr. McGinnis seconded it. Motion adopted 5-0.

With no public comment, the CEFA meeting was adjourned at 1:36p.m.

Respectfully submitted,

Ronald L. Washington
Executive Director