



CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

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CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (CEFA)

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

**Thursday, December 4, 2014
1:30 PM**

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of Minutes from the October 30, 2014 meeting (Action Item)
3. Acting Executive Director's Report (Information Item)
 - CEFA Fund Balances
 - Comprehensive Debt List Summary
 - Delegation of Powers, California Lutheran University (Notice and Instruction)
 - Delegation of Powers, California Institute of Technology (Written Termination Notice)
 - Delegation of Powers, California College of the Arts (Consent of the Authority)
 - Summary of Delegation Actions from January 1, 2014 to December 4, 2014
 - College Access Tax Credit Fund Update

Business Items:

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

4. Resolution No. 298
Charles R. Drew University of Medicine and Science, Los Angeles, CA

Resolution of the California Educational Facilities Authority Authorizing the Issuance of Refunding Revenue Bonds to Refinance Educational Facilities of Charles R. Drew University of Medicine and Science.

Request for Bond Issuance in an Amount Not to Exceed \$33,000,000
(Action Item)

MEMBERS

BILL LOCKYER
Chairman
State Treasurer

JOHN CHIANG
State Controller

MICHAEL COHEN
Director, Department of Finance

STACY LEWIS DAHER

WILLIAM G. MCGINNIS

ACTING EXECUTIVE DIRECTOR

RONALD L. WASHINGTON

Ronald L. Washington

Carolyn Aboubechara
Tyler Bui

5. Resolution No. 299
University of Redlands, Redlands, CA Kenna Waddell

Resolution of the California Educational Facilities Authority Authorizing the Issuance of Refunding Revenue Bonds to Refinance Projects at the Educational Facilities of University of Redlands.

Request for Bond Issuance in an Amount Not to Exceed \$40,000,000
(Action Item)

6. Resolution No. 300
Pepperdine University, Malibu, CA Tyler Bui

Resolution of the California Educational Facilities Authority Authorizing the Issuance of Revenue Bonds to Finance and/or Refinance Projects at the Educational Facilities of Pepperdine University.

Request for Bond Issuance in an Amount Not to Exceed \$75,000,000
(Action Item)

7. Resolution No. 2014-03
Delegation Resolution for Bond Financings Rosalind Brewer

Resolution of the California Educational Facilities Authority Delegating Certain Powers and Authorizing Certain Actions Related to Bond Financings
(Action Item)

8. Other Business

9. Public Comment

10. 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 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 tentatively scheduled for **Thursday, January 29, 2015**. To be included on the agenda, please submit applications, fees and other documents **no later than January 2, 2015**. The following dates have tentatively been reserved for future 2015 Authority Meetings.

February 26, 2015	March 26, 2015	April 30, 2015
May 28, 2015	June 25, 2015	July 30, 2015
August 27, 2015	September 24, 2015	October 29, 2015
November – No Meeting	December 3, 2015	

For additional information regarding this notice, contact Martha Maldonado, Operations Manager at (916) 653-2872 or 915 Capitol Mall, Suite 590, Sacramento, California 95814. The agenda is also available on our website at <http://www.treasurer.ca.gov/cefa>.

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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

Tab 4

Financing Team
Charles R. Drew University
of Medicine and Science

Borrower:	Charles R. Drew University of Medicine and Science
Agent for Sale:	California State Treasurer
Issuer's Counsel:	Attorney General's Office
Issuer's Financial Advisor:	Fieldman, Rolapp & Associates, Inc.
Issuer's Financial Analyst:	Macias Gini & O'Connell LLP
Borrower's Counsel:	Dentons US LLP
Borrower's Financial Advisor:	Public Finance Management, Inc.
Bond Counsel:	Kutak Rock LLP
Direct Placement Purchaser:	TPB Investments, Inc.
Direct Placement Purchaser's Counsel:	Squire Patton Boggs (US) LLP
Trustee:	Wells Fargo Bank, N.A.
Trustee Counsel:	Wells Fargo Bank & Company
Auditor:	Haskell & White LLP

Tab 5

Financing Team
University of Redlands

Borrower:	University of Redlands
Agent for Sale:	California State Treasurer
Issuer's Counsel:	Attorney General's Office
Issuer's Financial Advisor:	Fieldman, Rolapp & Associates, Inc.
Bond Counsel:	Squire Patton Boggs (US) LLP
Borrower's Financial Advisor:	Public Finance Management, Inc.
Underwriter:	Wells Fargo Securities*
Underwriter's Counsel:	Hawkins Delafield & Wood, LLP
Borrower's Counsel:	McPeters McAlearney Shimoff & Hatt
Trustee/Escrow Bank:	Wells Fargo Bank, N.A.
Rating Agency:	Moody's Investors Service
Auditor:	Moss Adams LLP

* Wells Fargo Securities represents the trade name for certain securities-related capital markets and investment bank services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Bank, National Association.

Tab 6

Financing Team
Pepperdine University

Borrower:	Pepperdine University
Agent for Sale:	California State Treasurer
Issuer's Counsel:	Attorney General's Office
Issuer's Financial Advisor:	Public Financial Management, Inc.
Borrower's Counsel:	Ropes & Gray, LLP
Bond Counsel:	Orrick Herrington & Sutcliffe LLP
Senior Underwriter:	Morgan Stanley & Co. LLC
Co-Manager:	Wells Fargo Securities
Underwriter's Counsel:	O'Melveny & Meyers LLP
Trustee:	The Bank of New York Trust Company, N.A
Trustee Counsel:	The Law Office of Samuel D. Waldman
Rating Agency:	Moody's Investor Service
Auditor:	PricewaterhouseCoopers LLP