



CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

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MEMBERS

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California State Treasurer

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State Controller

KEELY MARTIN BOSLER
Director, Department of Finance

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ACTING EXECUTIVE DIRECTOR

FRANK MOORE

AGENDA

CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (CEFA)

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

Public Participation Call-In Number*

(877) 810-9415

Participant Code: 6535126

Thursday, February 28, 2019

1:30 PM

OPEN SESSION

Presented by:

1. Call to Order and Roll Call

Business Items:

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

2. Approval of Minutes from the December 6, 2018 Meeting
(Action Item) Frank Moore

3. Executive Director's Report (Information Item) Frank Moore

- CEFA Fund Balances
- Comprehensive Debt List Summary
- Tax-Exempt Bond Delegation of Powers Monthly Update
 - ✓ Delegation of Powers, Stanford University
(Tax-Exempt Commercial Paper Note Order)

4. Resolution No. 323 Crystal Wong
Stanford University, Stanford, California Anna Ramirez

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

Stanford University's Request for Bond Issuance in an Amount
Not to Exceed \$600,000,000 (Action Item)

5. Fifth Amendment to Resolution No. 255
Stanford University, Stanford, California
- Crystal Wong
Anna Ramirez

Resolution of the California Educational Facilities Authority Amending the Projects set forth in Resolution No. 255, as Amended, Authorizing the Issuance from Time to Time of Commercial Paper Revenue Notes to Finance and/or Refinance Educational Facilities for Stanford University.

Stanford University's Request to Amend Resolution No. 255 Authorizing the Issuance of Commercial Paper Revenue Notes in an Amount Not to Exceed \$300,000,000 (Action Item)

6. Resolution No. 2019-01
Resolution of the California Educational Facilities Authority Appointing Executive Director on an Interim Basis (Action Item)
- Audrey Noda

7. Other Business
8. Public Comment
9. 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, March 28, 2019**. To be included on the agenda, please submit applications, fees and other documents **no later than March 1, 2019**.

April 25, 2019
July 25, 2019
October 31, 2019

May 30, 2019
August 29, 2019
November – No Meeting

June 27, 2019
September 26, 2019
December 5, 2019

For additional information regarding this notice, contact Martha Maldonado, Operations Manager at (916) 653-2872 or 915 Capitol Mall, Suite 435, Sacramento, California 95814. The agenda is also available on our website at <http://www.treasurer.ca.gov/cefa>.

- * Interested members of the public may use this number to call in to listen to and/or comment on items before the California Educational Facilities Authority. Additional instructions will be provided to callers once they call the indicated number. This call-in number is provided as an option for public participation but the Authority is not responsible for unforeseen technical difficulties that may occur. The Authority is under no obligation to postpone or delay its meeting in the event such technical difficulties occur during or before the meeting.

CEFA 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 CEFA in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Tamara McNary, 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
for
Stanford University**

Resolution No. 323

Borrower: The Board of Trustees of the Leland Stanford Junior University

Agent for Sale: California State Treasurer

Issuer's Counsel: Attorney General's Office

Issuer's Financial Advisor: KNN Public Finance, LLC

Issuer's Financial Analyst: TAP International, Incorporated

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Senior Managing Underwriter: Goldman Sachs & Co. LLC

Co-Managing Underwriters: J.P. Morgan Securities, LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated (Bank of America Merrill Lynch)

Underwriter's Counsel: Hawkins Delafield & Wood LLP

Borrower's Counsel: Ropes and Gray, LLP

Trustee: The Bank of New York Mellon, N.A.

Trustee's Counsel: The Law Office of Samuel D. Waldman

Rating Agencies: Moody's Investors Service, Inc.
Standard & Poor's Financial Services, LLC
Fitch Ratings, Inc.

Auditor: PricewaterhouseCoopers LLP

**Financing Team
for
Stanford University**

Fifth Amendment to Resolution No. 255

Borrower: The Board of Trustees of the Leland Stanford
Junior University

Agent for Sale: California State Treasurer

Issuer's Counsel: Attorney General's Office

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Issuer's Financial Advisor: KNN Public Finance, LLC

Dealers: Goldman Sachs & Co. LLC
Barclays Capital Inc.

Borrower's Counsel: Ropes and Gray, LLP

Paying Agent: US Bank, NA

Rating Agencies: Moody's Investors Service, Inc.
Standard & Poor's Financial Services, LLC
Fitch Ratings, Inc.

Auditor: PricewaterhouseCoopers LLP