



## CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

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### MEMBERS

FIONA MA, CPA, CHAIR  
California State Treasurer

MALIA M. COHEN  
California State Controller

JOE STEPHENSHAW  
Director of Finance

HAROLD HEWITT, JR.

VACANT

### INTERIM EXECUTIVE DIRECTOR

CAROLYN ABOUBECHARA

## AGENDA

### CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (Authority)

First Floor Conference Room  
901 P Street, Room 102  
Sacramento, California 95814

Public Participation Call-In Number\*  
(877) 810-9415  
Access Code: 6535126

Thursday, December 12, 2024, 1:30 P.M.

### OPEN SESSION

#### 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 the Minutes from the July 25, 2024 Authority Meeting (Action Item) Carolyn Aboubechara

#### 3. Executive Director's Report (Information Item) Carolyn Aboubechara

- Bond Delegation of Powers Update
  - √ University of San Francisco, Series 2017 Bonds and 2017 Tax-Exempt Loan – Executed a Second Amendment to the Master Loan Agreement and a Reissuance Supplemental Tax Exemption Certificate and Agreement
  - √ Summary of Delegation Actions for Calendar Year 2024
- Contract Delegation of Powers Update
  - √ TAP International, Inc. – Contract for Financial Analyst
  - √ Orrick, Herrington & Sutcliffe LLP – Contract for Issuer's Counsel Legal Services
  - √ Summary of Delegation Actions for Calendar Year 2024
- College Access Tax Credit Fund Update

4. Resolution No. 330 Careen Prince  
Chapman University, Orange, Orange County  
Bond Financing Program  
Approval of the Issuance of Revenue Bonds in an Amount Not  
to Exceed \$100,000,000 (Action Item)
5. Resolution No. 331 Tyler Bui  
Santa Clara University, Santa Clara, Santa Clara County  
Bond Financing Program  
Approval of the Issuance of Revenue Bonds in an Amount Not  
to Exceed \$90,000,000 (Action Item)
6. Approval of the Tentative Meeting Schedule for Calendar Year 2025 Bianca Smith  
(Action Item)
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 members of the financing team (as known at the time of the posting of this agenda) for each transaction are attached to this agenda.

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.

**\*\*\*NOTICE\*\*\***

The next Authority meeting is tentatively scheduled for **January 30, 2025**. To be included on the agenda, please submit applications, fees and other documents no later than **January 2, 2025**. The following dates have tentatively been reserved for calendar year 2025 Authority meetings.

February 27, 2025	March 27, 2025	April 24, 2025
May 29, 2025	June 26, 2025	July 31, 2025
August 28, 2025	September 25, 2025	October 30, 2025
November – No Meeting	December 11, 2025	

For additional information regarding this notice, contact Jordan Schaible, Office Technician, at (916) 653-2872 or email at [cefa@treasurer.ca.gov](mailto:cefa@treasurer.ca.gov). The notice 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 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. Unless any member of the Authority is participating by phone, the Authority is under no obligation to postpone or delay its meeting in the event such technical difficulties occur before or during the meeting.

**The 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 Authority in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Jordan Schaible, Office Technician, no later than five calendar days before the meeting at (916) 653-2799. From a California Relay (telephone) Service for the Deaf or Hearing Impaired TDD Device, please call (800) 735-2929 or from a voice phone, (800) 735-2922.**

**CEFA Mission Statement**

*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  
Chapman University**

**Resolution No. 330**

Borrower:	Chapman University
Agent for Sale:	California State Treasurer
Issuer's Counsel:	Office of the Attorney General
Issuer's Municipal Advisor:	KNN Public Finance, LLC
Issuer's Financial Analyst:	TAP International, Inc.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Borrower's Counsel:	Latham and Watkins LLP
Borrower's Financial Advisor:	PFM Financial Advisors LLC
Underwriter:	Wells Fargo Securities
Underwriter's Counsel:	Hawkins Delafield & Wood LLP
Trustee:	U.S. Bank Trust Company, National Association
Trustee's Counsel:	Dorsey & Whitney LLP
Dissemination Agent:	BLX Group
Rating Agency:	Moody's Investors Service, Inc.
Auditor:	KPMG LLP

**Financing Team  
for  
Santa Clara University**

**Resolution No. 331**

Borrower:	Santa Clara University
Agent for Sale:	California State Treasurer
Issuer's Counsel:	Office of the Attorney General
Issuer's Municipal Advisor:	KNN Public Finance, LLC
Issuer's Financial Analyst:	TAP International, Inc.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Borrower's Counsel:	Ropes & Gray LLP
Borrower's Financial Advisor:	PFM Financial Advisors LLC
Underwriter:	Wells Fargo Securities
Underwriter's Counsel:	Hawkins Delafield & Wood LLP
Trustee:	U.S. Bank Trust Company, National Association
Trustee's Counsel:	Dorsey & Whitney LLP
Rating Agency:	Moody's Investors Service, Inc.
Auditor:	KPMG LLP