

**OFFICIAL MINUTES**  
**California Health Facilities Financing Authority**

**915 Capitol Mall, Room 587**  
**Sacramento, California**  
**Thursday, June 27, 2002**  
**1:45 PM**

The Meeting was called to order by Anne Stausboll sitting for Chairman Philip Angelides. Members present were Annette Porini (sitting for Tim Gage), Cindi Aronberg (sitting for Kathleen Connell), Harry Bistrin and George Monardo. Also present were staff members Sumi Sousa, Executive Director, Terry Partington, Deputy Executive Director, Tom Noguerola, Counsel to the Authority, Connie Le Louis, Attorney General's Office, and Bob Kittredge, Financial Advisor, PricewaterhouseCoopers LLP.

The minutes of the May 30, 2002, meeting were approved as submitted.

The Executive Director's Report was presented covering the month of May 2002. As of May 31, 2002, bonds outstanding totaled \$6,440,441,713 and the fund balance was \$7,744,583.69. The Executive Director also reported that there were 10 borrowers with over \$100 million in CHFFA debt with a combined balance outstanding of \$5,037,978,795, which represents 78% of all CHFFA debt outstanding, and 9 equipment financings with a total balance outstanding of \$57,164,603. No equipment financings closed during the month. The Executive Director also reported a HELP II loan fund balance of \$15,481,359 as of May 31, 2002 and a clinic grant fund balance of \$20,563,109 as of May 31, 2002.

**Resolution No. E-20** – Emanuel Medical Center (EMC) requested the Authority to approve an equipment financing resolution in an amount not to exceed \$3,500,000. Emanuel Medical Center will use the proceeds to purchase a CT scanner, MRI, various medical equipment and expand the outpatient center by approximately 2,000 square feet. Staff recommended the approval of an equipment financing resolution in an amount not to exceed \$3,500,000, with a term of five years. After discussion by the Authority, a motion was made and seconded and the resolution was unanimously approved.

**Information Item** – The Executive Director presented an update on the Cedillo-Alarcón Community Investment Act of 2000 Permanent Regulations, indicating that during the required 45-day public comment period that began on April 5, 2002 and ended May 27, 2002, staff received no public comments. The resolution and regulations will be submitted with the Rulemaking File to the OAL in early July, more than a month earlier than expected since no public comments were received, in order to obtain permanent regulation status.

Board Member Bistrin suggested that more time should be allotted to Financial Advisor Bob Kittredge of PricewaterhouseCoopers LLP, when making the annual Summary of CHFFA Borrower's Financial Status.

Having no other business, the meeting was adjourned.