

**MINUTES**

**CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY  
(CHFFA or AUTHORITY)  
915 Capitol Mall, Room 587  
Sacramento, California 95814  
February 27, 2020 – 1:30 P.M.**

Public Participation  
Call-In Number: (877) 810-9415 and Participant Code: 6535126

**OPEN SESSION**

Deputy Treasurer Audrey Noda, Chair, called the meeting to order at 1:32 P.M.

The Secretary announced that, in an effort to promote transparency, a live, interactive, call-in number was available to the public to provide access to Authority meetings. Open meetings would be available live to all who wish to call-in to listen and participate.

**Item #1 Roll Call**

Members Present: Audrey Noda for Fiona Ma, CPA, State Treasurer  
Jacqueline Wong-Hernandez for Betty T. Yee, State Controller  
Gayle Miller for Keely Martin Bosler, Director, Department of Finance  
Judith Frank  
Jay Hansen (arrived at 1:55 P.M.)  
Oscar Sablan, M.D.  
Keri Kropke

Members Absent: Robert Cherry, M.D.  
Katrina Kalvoda

Staff Present: Frank Moore, Executive Director  
Carolyn Aboubechara, Deputy Executive Director

Chair Noda declared a quorum present.

**Item #2 Approval of the Minutes from the January 30, 2020 Meeting**

Chair Noda asked if there were any changes, questions or public comment; there were none.

**Authority Action**

Motion to approve the minutes from the January 30, 2020 meeting.

MOTION: Member Miller SECOND: Member Wong-Hernandez

AYES:.....Members: Sablan, Kropke, Miller, Wong-Hernandez, Noda

NOES:.....NONE

ABSTAIN:.....Member: Frank

RECUSE:.....NONE

MOTION APPROVED.

**CHFFA Comprehensive Debt List Summaries**

Mr. Moore reported that the Comprehensive and Equipment Debt List Summaries are included in the binder.

**Tax-Exempt Bonds Delegation of Powers Monthly Update**

Mr. Moore reported that there was no action taken pursuant to the Tax-Exempt Bond Delegation of Powers Resolution.

**HELP II Loan Program Delegation of Powers Monthly Update**

Mr. Moore reported that there was no action taken pursuant to the HELP II Loan Program Delegation of Powers Resolution.

**Contract Delegation of Powers Monthly Update**

Mr. Moore reported that there was no action taken pursuant to the Contract Delegation of Powers Resolution.

**Site Visits**

Mr. Moore reported that he and Carolyn Aboubechara joined Treasurer Fiona Ma and Deputy Treasurer Noda on a visit to San Bernardino and Riverside Counties Crisis Residential Treatment facilities and Crisis Stabilization Units.

Chair Noda thanked staff, Mr. Moore and Ms. Aboubechara, for arranging the tours to the mental health centers and asked them to continue to extend invitations to Authority members.

Member Frank asked how the site visits were going.

Mr. Moore responded that they were going very well.

Mr. Moore reported that some potential legislation might be coming down the pipe line. The sponsor of this legislation is the California Association of Health Facilities. Mr. Moore stated that there might be a potential author of the bill; Assembly Member Adrin Nazarian. The bill would expand the definition of an eligible health facility to allow for-profit skilled nursing facilities access to CHFFA's funding opportunities.

Mr. Moore introduced two new staff members, Chris Healy and Ciprian Ungureanu.

Chair Noda asked if there were any additional questions or public comment; there were none.

**Item #4****Resolution No. 439, Stanford Health Care,**

Matthew Francis, Staff Analyst, presented. Stanford Health Care (SHC) requested Authority approval to issue tax-exempt bonds in an amount not to exceed \$515,000,000. Mr. Francis reported that the bond proceeds would be used to reimburse expenditures incurred from SHC's new Stanford Hospital project. Additionally, SHC plans to refund all or a portion of the outstanding CHFFA Series 2012C Bonds, CHFFA Series 2012D Bonds, and CHFFA Series 2015B Bonds.

Attendees: Rafif Ismail, Director Underwriter Services. Also present: John D. Badwick, Vice President, Morgan Stanley & Co. LLC; Safi Najdawi, Director, RBC Capital Markets, LLC, Underwriter; and Kathen A. Leak, Esq., Orrick, Herrington & Sutcliffe LLP, Bond Counsel.

Ms. Ismail thanked the Authority and gave a brief overview of the new SHC hospital.

Ms. Leak explained that the covenants from the staff report would temporarily remain the same as listed, but SHC may change the covenants at a later date, per language in the Bond Purchase Contract.

Members asked general questions about SHC’s Medi-Cal patients and the savings related to the refunded bonds. Mr. Badwick explained that although there is no economic savings expected, the refunding would replace variable rate bonds with fixed rate bonds, reducing SHC’s exposure to variable interest rates.

Chair Noda asked if there were any additional questions or public comment; there were none.

**Authority Action**

Motion to approve Resolution No. 439 in an amount not to exceed \$515,000,000 for Stanford Health Care, subject to the conditions in the resolution.

MOTION: Member Wong-Hernandez                      SECOND: Member Miller

AYES:.....Members: Sablan, Kropke, Frank, Miller, Wong-Hernandez, Noda

NOES:.....NONE

ABSTAIN:.....NONE

RECUSE:.....NONE

MOTION APPROVED.

Chair Noda introduced the Treasurer’s Chief of Staff Genevieve Jopanda.

**Item #5**

**Resolution No. LGP 2020-01  
Women’s Community Clinic/ Lyon-Martin  
Health Services, a Program of HealthRIGHT 360**

Eman Hariri, Staff Analyst, presented. Women’s Community Clinic/Lyon-Martin Health Services, a Program of HealthRIGHT 360, (WCC/LMHS) requested approval of a final allocation totaling \$225,000, the execution of a Grant Agreement, and the disbursement of funds under the Lifeline Grant Program. Ms. Hariri reported that WCC/LMHS provides reproductive services, sexual health services, family planning, primary care and behavioral health services for the San Francisco community.

Attendee: Dr. Vitka Eisen, President and Chief Executive Officer of HealthRIGHT 360.

Dr. Eisen thanked the Authority.

Member Sablan asked if WCC/LMHS performed In Vitro Fertilization. Dr. Eisen responded that WCC/LMHS would give referrals for this procedure.

Member Hansen joined the Authority meeting at 1:55 P.M

Chair Noda asked if there were any additional questions or public comment; there were none.

**Authority Action**

Motion to approve Resolution No. LGP 2020-01 for Women’s Community Clinic/Lyon-Martin Health Services, a Program of HealthRIGHT 360, to receive a final allocation award in the amount of \$225,000.

MOTION: Member Miller

SECOND: Member Wong-Hernandez

AYES:.....Members: Hansen, Sablan, Kropke, Frank, Miller, Wong-Hernandez, Noda  
NOES:.....NONE  
ABSTAIN:.....NONE  
RECUSE:.....NONE

MOTION APPROVED.

**Item #6** **Amendment to Resolution No. HII-321,  
Hart Community Homes, Inc.**

Matthew Francis, Staff Analyst, presented. Hart Community Homes, Inc. (Hart Homes) requested Authority approval to extend Resolution No. HII-321's expiration date from March 26, 2020 to June 26, 2020 to provide the necessary time needed to disburse funds.

Attendees: (via teleconference) Carissa Hart-Bunevith, Executive Director and Bill Hart, Founder and President of the Board.

Ms. Hart-Bunevith gave a brief explanation of the circumstances for the extension.

Member Hansen asked a general question about the price of the property.

Chair Noda asked if there were any additional questions or public comment; there were none.

**Authority Action**

Motion to approve the Amendment to Resolution No. HII-321 for Hart Community Homes, Inc., to extend the expiration date by three months, to June 26, 2020. All other conditions of Resolution Number HII-321 remain the same and in full effect.

MOTION: Member Frank SECOND: Member Wong-Hernandez

AYES:.....Members: Hansen, Sablan, Kropke, Frank, Miller, Wong-Hernandez, Noda  
NOES:.....NONE  
ABSTAIN:.....NONE  
RECUSE:.....NONE

MOTION APPROVED.

**Item #7** **Resolution No. 2020-01, Interagency Agreement with  
the State Treasurer's Office, Public Finance Division,**

Crystal Wong, Staff Analyst, presented. Ms. Wong reported the proposed interagency agreement with the State Treasurer's Office, Public Finance Division (PFD) would provide agent for sale services for the Authority's conduit transactions and agent for sale, trustee, and administrative services for the No Place Like Home (NPLH) Program. Ms. Wong requested approval of the contract that would be for three calendar years from January 1, 2020 to December 31, 2022 in an amount not to exceed \$1,275,000.

Attendee: Geoff Palmertree, Manager of Conduit Financing and Investor Relations, Public Finance Division, State Treasurer's Office.

Member Hansen asked which fund did the money come from.

Ms. Wong responded the conduit transactions come from the CHFFA fund. The NPLH funds would come from the Mental Health Services Act Fund.

Mr. Palmertree explained that the payment for agent for sales duties would come from the cost of issuance from each bond issuance transaction while the administrative and trustee services costs for the NPLH Program would be paid out of the Mental Health Services Act Fund.

Chair Noda asked if there were any additional questions or public comment; there were none.

**Authority Action**

Motion to approve Resolution No. 2020-01 to entering into the proposed interagency agreement with the State Treasurer’s Office, Public Finance Division with a contract term of January 1, 2020 through December 31, 2022 in an amount not to exceed \$1,275,000.

MOTION: Member Hansen SECOND: Member Sablan

AYES:.....Members: Hansen, Sablan, Kropke, Frank, Miller, Wong-Hernandez, Noda

NOES:.....NONE

ABSTAIN:.....NONE

RECUSE:.....NONE

MOTION APPROVED.

**Items #8 and #9**

**Public Comment and Adjournment**

Chair Noda asked for public comment. Hearing none, the meeting adjourned at 2:06 P.M.