

## MINUTES

### CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (CHFFA or AUTHORITY)

915 Capitol Mall, Room 110  
Sacramento, California 95814

300 S. Spring Street, Suite 8500  
Los Angeles, California 90013

June 24, 2021 – 1:30 P.M.

In light of the COVID-19 pandemic and in accordance with the requirements of Executive Order N-25-20 to provide social distancing at state body meetings, CHFFA provided Authority members, participants, and members of the public the opportunity to participate in this meeting via teleconference.

Public Participation

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

#### OPEN SESSION

Fiona Ma, Chair, called the meeting to order at 1:31 P.M.

The Secretary announced to the public joining in by phone the instructions for being heard. The Chair went on to mention the social distancing measures taken for the meeting.

#### Item #1

#### Roll Call

Members Present: Via Microsoft Teams Meeting:  
Fiona Ma, CPA, State Treasurer  
Jacqueline Wong-Hernandez for Betty T. Yee, State Controller  
Gayle Miller for Keely Martin Bosler, Director, Department of Finance  
Antonio Benjamin  
Francisco Silva  
Robert Cherry, M.D.  
Keri Kropke

Members Absent: Katrina Kalvoda

Staff Present: Frank Moore, Executive Director  
Carolyn Aboubechara, Deputy Executive Director  
Brock Lewis, Staff Services Manager I

Chair Ma declared a quorum present.

**Item #2**

**Approval of the Minutes from the May 27, 2021  
Authority Meeting (Action Item)**

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

**Authority Action**

Motion to approve the minutes from the May 27, 2021 Authority meeting.

MOTION: Member Miller

SECOND: Member Benjamin

AYES:.....Members: Silva, Cherry, Kropke, Benjamin, Miller, Wong-Hernandez, Ma

NOES:.....NONE

ABSTAIN:.....NONE

RECUSE:.....NONE

MOTION APPROVED.

**Item #3**

**Executive Director's Report (Information Item)**

**CHFFA Comprehensive Debt List Summaries**

Mr. Moore reported on the Comprehensive and Equipment Debt List Summaries as of May 31, 2021.

**Bond Delegation of Powers Monthly Update**

Mr. Moore reported that there were no actions taken pursuant to the Bond Delegation of Powers Resolution.

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

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

**HELP II Loan Program Debt Service Payment Deferrals**

Mr. Moore reported that there were no actions taken pursuant to the HELP II Loan Program Debt Service Payment Deferrals Delegation of Powers Resolution.

**COVID-19 Emergency HELP Loan Program**

Mr. Moore reported that there were no actions taken pursuant to the COVID-19 Emergency HELP Loan Program Delegation of Powers Resolution.

**Contract Delegation of Powers Monthly Update**

Mr. Moore reported that he entered into an interagency agreement under his delegated powers with the State Treasurer's Office in an amount not to exceed \$156,809.00. Mr. Moore reported the agreement provides for annual building rent and security expenses for CHFFA for the fiscal year ending June 30, 2021.

**Other Items**

Mr. Moore reported that at the May 27, 2021 meeting, there was a consensus to extend the encumbrance deadline for the Community Services Infrastructure Grant Program. Mr. Moore reported that budget bill language was created and sent to the Legislature; a copy of the language was sent to the Governors' office as well; and he had not heard if the language had been incorporated into the budget yet.

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

Member Cherry recused himself from Item #4 due to potential conflicts of interest, as he is an employee of the University of California, which has an affiliation with the hospital.

**Item #4** **Children’s Hospital of Orange County  
Bond Financing Program  
Resolution No. 445 (Action Item)**

Mr. Lewis presented. The Children’s Hospital of Orange County (CHOC) requested the Authority approve the issuance of tax-exempt bonds in an amount not to exceed \$213,000,000. Mr. Lewis reported the bond proceeds would be used to refund all or a portion of the outstanding CHFFA 2009 Series BCD and 2011 Series A bonds.

Attendees: (via teleconference) Bill Rohde, Vice President, Finance and Dave Schinderle, Treasurer, Children’s Hospital of Orange County, Borrower; Lina Thoreson, Orrick, Herrington & Sutcliffe LLP, Bond Counsel; and John Landers, Managing Director, John Badwick, Executive Director, and Jacqueline Lu, Associate, Morgan Stanley & Co., LLC, Underwriter.

Mr. Rohde thanked the Authority and gave an overview of CHOC’s projects.

Mr. Schinderle gave an overview of the financing details.

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

**Authority Action**

Motion to approve Resolution No. 445 for Children’s Hospital of Orange County in an amount not to exceed \$213,000,000, subject to the conditions in the resolution.

MOTION: Member Kropke SECOND: Member Miller

AYES:.....Members: Silva, Kropke, Benjamin, Miller, Wong-Hernandez, Ma

NOES:.....NONE

ABSTAIN:.....NONE

RECUSE:.....Member Cherry

MOTION APPROVED.

**Item #5** **HELP II Loan Program  
Calendar Year 2020 Annual Report (Information Item)**

Mr. Lewis presented. Mr. Lewis gave an overview of the HELP II Loan Program Calendar Year 2020 Annual Report.

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

**Items #6 and #7** **Public Comment and Adjournment**

Chair Ma asked for public comment. Hearing none, the meeting adjourned at 1:51 P.M.