

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**

March 9, 2022 – 1:30 P.M.

Public Participation

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

OPEN SESSION

Fiona Ma, Chair, called the meeting to order at 1:30 P.M.

The Secretary announced to the public joining in by phone the instructions for being heard.

Item #1

Roll Call

Members Present: Via Microsoft Teams Meeting:
Fiona Ma, CPA, State Treasurer
Indira McDonald for Betty T. Yee, State Controller
Adam Dorsey for Keely Martin Bosler, Director, Department of Finance
Robert Cherry, M.D. (arrived at 1:42 P.M.)
Katrina Kalvoda
Keri Kropke

Members Absent: Antonio Benjamin
Francisco Silva

Staff Present: Frank Moore, Executive Director
Carolyn Aboubechara, Deputy Executive Director
Summer Nishio, Staff Services Manager II
Rachel Dunham, Staff Services Analyst
Cory Mouhasseb, Associate Governmental Program Analyst

Chair Ma declared a quorum present.

Item #2**No Place Like Home Program
Resolution No. 2022-01 (Action Item)**

Ms. Nishio presented. Ms. Nishio reported that the California Department of Housing and Community Development (HCD) was requesting the Authority approve the issuance of the No Place Like Home (NPLH) 2022 Bonds as well as the execution and delivery of certain bond documents for the NPLH Program. Ms. Nishio stated that the NPLH Program is designed to help accelerate the supply of permanent supportive housing and build on existing programs to combat homelessness among persons who are in need of mental health services. Ms. Nishio reported that the bond proceeds would allow HCD to make awards to California counties to assist them in preventing and addressing homelessness by investing in the development of permanent supportive housing for persons who were experiencing homelessness, chronic homelessness or who were at risk of chronic homelessness, and who were in need of mental health services. Ms. Nishio reported that since the original resolution was passed in 2017, CHFFA has issued two tranches of bonds in 2019 and 2020. The issuance of the 2022 bonds would be the third and final tranche for the remaining authorized amount of \$1,050,000,000. Ms. Nishio stated that the approval would be for the Third Supplemental Indenture, the Second Supplemental Loan Agreement, a Bond Purchase Agreement, and a Preliminary Official Statement for the 2022 Bonds.

Attendees: (via teleconference) Kathryn Amann, Special Consultant and Angela Kim, Attorney, California Department of Housing and Community Development, Borrower; Jenna Magan, Partner, Orrick, Herrington & Sutcliffe LLP, Bond Counsel; Emily Giles, Managing Director, Raymond James & Associates, Inc., Gary Dawley, Director, and Corey Marty, Vice President, RBC Capital Markets, Joint Senior Managing Underwriters; and Julie Giordano, Assistant Director, California State Treasurer's Office, Public Finance Division, Agent for Sale and Trustee.

Ms. Amann gave an overview of NPLH's awarded funds and projects.

Chair Ma stated that the NPLH projects have been very successful. Chair Ma reported that a press release would go out providing more details soon.

Member Dorsey asked how the programs were evaluated for effectiveness.

Mr. Moore explained that CHFFA's role is solely to issue the bonds, while HCD's role is to approve the requests for project funding from the counties and turned it over to Ms. Amann to provide information.

Ms. Amann stated that HCD was currently reporting on the front end of the NPLH projects in terms of dollars that were awarded, estimated units, etc. Ms. Amann reported that the award recipients were then required to report to HCD information on the results of the projects, including population served, mental health services received, and retained housing. Ms. Amann stated that those results would be summarized and included in HCD's annual report that was published on the HCD and NPLH websites by December 30 of each year.

Chair Ma asked how long the award recipients were required to continue with the annual reporting of the projects.

