

CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (CHFFA)

Delegation of Powers, Resolution No. 2022-05

Bond Financing Program

City of Hope, Series 2017AB

June 29, 2023

BACKGROUND: In February 2017, CHFFA issued two series of tax-exempt bonds for City of Hope in the total par amount of \$65,360,000 (the Bonds). In March 2023, City of Hope provided notice to CHFFA of its intent to change the benchmark used to calculate interest on the Bonds from the London Interbank Offered Rate (or LIBOR) to the Secured Overnight Financing Rate (or SOFR) and requested CHFFA to execute two Second Supplemental Indentures and Replacement Notes.

ACTION: In consultation with the State Treasurer's Office legal counsel and the Attorney General's Office, who both confirmed the proposed action fell within the Executive Director's delegated authority under Resolution No. 2022-05, the Executive Director executed the two Second Supplemental Indentures and Replacement Notes on June 12, 2023.