



## CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY

901 P Street, Room 313  
Sacramento, CA 95814  
p (916) 653-2799  
f (916) 654-5362  
chffa@treasurer.ca.gov  
www.treasurer.ca.gov/chffa

### MEMBERS

FIONA MA, CPA, CHAIR  
California State Treasurer

MALIA M. COHEN  
California State Controller

JOE STEPHENSHAW  
Director of Finance

ANTONIO BENJAMIN

FRANCISCO SILVA

ROBERT CHERRY, M.D.

ROBERT HERTZKA, M.D.

KATRINA KALVODA

KERI KROPKE, M.A., M.A., CCC-SLP

**EXECUTIVE DIRECTOR**  
CAROLYN ABOUBECHARA

### AGENDA

#### CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (Authority)

First Floor Conference Room  
901 P Street, Room 102  
Sacramento, California 95814

Public Participation Call in Number\*

(877) 810-9415

Access Code: 6535126

Thursday, July 31, 2025, 1:30 P.M.

### OPEN SESSION

### Presented by

#### 1. Call to Order and Roll Call

#### Business Items:

There will be a public comment period prior to Authority action on each item.

#### 2. Approval of the Minutes from the June 26, 2025 Authority Meeting (Action Item)

Carolyn Aboubechara

#### 3. Executive Director's Report (Information Item)

Carolyn Aboubechara

- State and Federal Budget Updates
- National Association of Health and Educational Facilities Finance Authorities (NAHEFFA)
- 2024 CHFFA Annual Report
- Contract Delegation of Powers Update
  - ✓ KNN Public Finance, LLC – Primary Contract for Municipal Advisor Services
  - ✓ Columbia Capital Management, LLC – Secondary Contract for Municipal Advisor Services
  - ✓ Orrick, Herrington, & Sutcliffe LLP – Contract for Issuer's Counsel and Legal Services
  - ✓ California Dental Association Foundation – Contract for Technical Advisor for the Specialty Dental Clinic Grant Program
- Children's Hospital of Orange County Site Visit

4. Resolution No. 467 Balpreet Chahal  
Adventist Health System/West, Roseville, Placer County  
Bond Financing Program  
  
Approval of the Issuance of Revenue Bonds in an Amount Not  
to Exceed \$1,000,000,000 (Action Item)
5. Resolution No. E-28 Rana Mayers  
Northern California P.E.T. Imaging Center, Sacramento,  
Sacramento County  
Tax-Exempt Equipment Financing Program  
  
Approval of the Issuance of Revenue Notes in an Amount Not  
to Exceed \$2,500,000 (Action Item)
6. Resolution No. CHP-4 2025-03 Leily Ghods  
Valley Children's Hospital, Madera, Madera County  
Children's Hospital Program of 2018 (First Funding Round)  
  
Approval of a Children's Hospital Program of 2018 Allocation  
in a Grant Amount not to Exceed \$11,185,581.54 (Action Item)
7. Resolution No. 2025-03 Erica Rodriguez  
Nondesignated Public Hospital Bridge Loan Program II  
  
Approval to Delegate Authority to the Executive Director or  
Deputy Executive Director to Modify Bridge Loans (Action Item)
8. Resolution No. MH 2014-06 Layly Roodsari  
County of Los Angeles  
Investment in Mental Health Wellness Grant Program  
(First Funding Round)  
  
Quarterly Update (Information Item)
9. Public Comment
10. Adjournment

**NOTES:** Items designated as for information are appropriate for action by the Authority if the Authority chooses to take action. Items may be taken out of order.

The members of the financing team (as known at the time of the posting of this agenda) for each transaction are attached to this agenda.

The amount of each resolution is an estimate and the actual amount of the resolution as of the date of the meeting may decrease from the posted amount or may be increased by no more than 10% over the posted amount.

\*\*\*NOTICE\*\*\*

The next Authority meeting is tentatively scheduled for **August 28, 2025**. To be included on the agenda, please submit applications, fees, and other documents no later than **August 1, 2025**. For HELP II loans, please submit your application, fees, and other documents by **July 21, 2025** to be included on the agenda. The following dates have tentatively been reserved for calendar year 2025 Authority meetings.

September 25, 2025  
December 11, 2025

October 30, 2025

November – No Meeting

For additional information regarding this notice, please contact Jordan Schaible, Office Technician, at (916) 653-2799 or email at [chffa@treasurer.ca.gov](mailto:chffa@treasurer.ca.gov). The notice is also available on our website at <http://www.treasurer.ca.gov/chffa>.

- \* Interested members of the public may use this number to call in to listen to and/or comment on items before the Authority. Additional instructions will be provided to callers once they call the indicated number. This call-in number is provided as an option for public participation, but the Authority is not responsible for unforeseen technical difficulties that may occur. Unless any member of the Authority is participating by phone, the Authority is under no obligation to postpone or delay its meeting in the event such technical difficulties occur before or during the meeting.

**The Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the Authority in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Jordan Schaible, Office Technician, no later than five calendar days before the meeting at (916) 653-2799. From a California Relay (telephone) Service for the Deaf or Hearing Impaired TDD Device, please call (800) 735-2929 or from a voice phone, (800) 735-2922.**

**CHFFA Mission Statement**

*Help eligible and creditworthy non-profit and public health facilities reduce their cost of capital, and promote important California health access, healthcare improvement and cost containment objectives by providing cost-effective tax-exempt bond, low-cost loan, and direct grant programs.*

**Financing Team**  
**for**  
**Adventist Health System/West**  
**Resolution No. 467**

<b>Borrower:</b>	Adventist Health System/West
<b>Agent for Sale:</b>	California State Treasurer
<b>Issuer's Counsel:</b>	Office of the Attorney General
<b>Issuer's Municipal Advisor:</b>	KNN Public Finance, LLC
<b>Issuer's Financial Analyst:</b>	TAP International, Inc.
<b>Borrower's Counsel:</b>	Katten Muchin Rosenman LLP
<b>Bond Counsel:</b>	Orrick, Herrington & Sutcliffe LLP
<b>Senior Managing Underwriter:</b>	RBC Capital Markets, LLC
<b>Co-Managing Underwriters:</b>	Barclays Capital Inc. BofA Securities, Inc. Jefferies LLC J.P. Morgan Securities LLC PNC Capital Markets LLC TD Securities (USA) LLC U.S. Bancorp Investments, Inc. Wells Fargo Bank, N.A.
<b>Underwriters' Counsel:</b>	Norton Rose Fulbright US LLP
<b>Trustee:</b>	U.S. Bank Global Corporate Trust
<b>Trustee's Counsel:</b>	Thompson Hine LLP
<b>Master Trustee:</b>	The Bank of New York Mellon Trust Company, N.A.
<b>Master Trustee's Counsel:</b>	Paparone Law PLLC
<b>Rating Agencies:</b>	Standard & Poor's Financial Services, LLC Fitch Ratings, Inc.
<b>Auditor:</b>	KPMG LLP

**Financing Team**  
**for**  
**Northern California P.E.T. Imaging Center**  
**Resolution No. E-28**

<b>Borrower:</b>	Northern California P.E.T. Imaging Center
<b>Agent for Sale:</b>	California State Treasurer
<b>Issuer's Counsel:</b>	Office of the Attorney General
<b>Issuer's Municipal Advisor:</b>	KNN Public Finance, LLC
<b>Issuer's Financial Analyst:</b>	TAP International, Inc.
<b>Special Tax Counsel:</b>	Stradling Yocca Carlson & Rauth LLP
<b>Borrower's Counsel:</b>	McDougal Boehmer Foley Lyon Mitchell & Erickson
<b>Borrower's Financial Advisor:</b>	Fieldman, Rolapp & Associates, Inc.
<b>Note Purchaser:</b>	Flagstar Public Funding Corp.
<b>Note Purchaser's Counsel:</b>	Womble Bond Dickinson (US) LLP
<b>Auditor:</b>	Gilbert CPAs