

**CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (CHFFA)**

**Delegation of Powers, Resolution No. 2023-06**

**Bond Financing Program**

**Northern California Presbyterian Homes and Services, Inc., Series 2015**

**August 28, 2025**

**BACKGROUND:** In April 2015, CHFFA issued tax-exempt bonds for Sequoia Living, Inc. (formerly Northern California Presbyterian Homes and Services, Inc.) in the par amount of \$63,210,000 (the Bonds). In July 2025, Sequoia Living provided notice to CHFFA of its intent to refund its Bonds and requested CHFFA to execute a letter authorizing and directing for the purchase of U.S. Treasury Securities – State and Local Government Series (SLGS) and a Request and Certificate of the Authority regarding the redemption and defeasance of the Bonds and discharge of the bond indenture.

**ACTION:** In consultation with the State Treasurer’s Office legal counsel and the Attorney General’s Office, who each confirmed that the proposed action fell within the Executive Director’s delegated authority under Resolution No. 2023-06, the Executive Director executed the letter authorizing the purchase of the SLGS and the Request and Certificate of the Authority on July 15, 2025.