

Minutes
CALIFORNIA SCHOOL FINANCE AUTHORITY

Meeting of the Board
Tuesday, June 24, 2003
3:00 P.M.
915 Capitol Mall, Room 587
Sacramento, California 95814

1. Roll Call

The meeting was called to order by Deputy State Treasurer Barbara Lloyd, serving as chairperson.

Members

Present: Barbara Lloyd for Philip Angelides, State Treasurer
Duwayne Brooks for Jack O'Connell, Superintendent of Public Instruction
Jeannie Oropeza for Steve Peace, Director of Finance

Staff: Lara Larramendi Blakely, Executive Director

2. Approval of Minutes

It was recommended by the Executive Director that the minutes, as presented, from the June 11 and 13, 2003 board meetings be revised to reflect the continuation of the meeting, rather than having two sets of minutes.

3. Executive Director's Report

Ms. Blakely provided a status report on the Charter School Facilities Program.

Ms. Blakely indicated that CSFA staff would be working with state agencies and charter school advocacy groups on Senate Bill 15, which is intending to "clean-up" the existing program legislation.

4. Joint Report to the Legislature pursuant to Education Code section 17078.50

CSFA staff presented the draft Joint Report to the Legislature regarding the CSFP, pursuant to section 17078.50 of the Education Code. Ms. Blakely sought comments from board members on the draft report.

Jeannie Oropeza from the Department of Finance recommended that the accounting principles utilized by charter schools conform to those used by traditional public schools. Ms. Blakely stated that CSFA staff would evaluate that change into the report and into subsequent program requirements if deemed appropriate.

Duwayne Brooks recommended that CSFA staff evaluate section 10154 of the program regulations, which relates to, among other things, the two academic years of instructional operations requirement for applicant eligibility. Mr. Brooks recommended that CSFA staff consider that the expertise of key personnel /management acquired at a charter school different than the applicant could be used to meet the requirement.

5. Charter School Facilities Program (CSFP) – Financially Sound Determinations

The Executive Director provided an update on the use of a guarantor by the Orange County High School of the Arts.

6. Public Comment

There were no public comments.

Being no other business, the meeting was adjourned.

Respectfully submitted,

Katrina Johantgen
Acting Executive Director