

CALIFORNIA SCHOOL FINANCE AUTHORITY

Meeting of the Board

Wednesday, June 26, 2013
11:30 a.m.

915 Capitol Mall, Room 110
Sacramento, California 95814

Deputy State Treasurer Michael Paparian, serving as Chair, called the meeting to order.

Roll Call

Members Present: Michael Paparian, designee for Bill Lockyer, State Treasurer
Kathleen Moore, designee for Tom Torlakson, Superintendent of Public Instruction
Jennifer Rockwell, designee for Ana J. Matosantos, Director of Finance

Staff Present: Katrina Johantgen, Executive Director
Terri Kizer, Program Analyst
Steven Theuring, Program Analyst

The Chair declared a quorum present.

Approval of Minutes

The minutes for the May 22, 2013 Authority board meeting were approved as submitted.

Executive Director's Report

Bond Report: Ms. Johantgen reported on the status of the Conduit Financing Program, informing the members that there are no closings to report for the month of June, but expects at least two financings to be presented at the July board meeting.

Charter School Facility Program: Ms. Johantgen informed the members that some CSFP awardee charter schools are requesting final apportionments and will be presented to the members for action at the next meeting. Staff is working closely with the Office of Public School Construction (OPSC) to determine which schools will be presented at the July board meeting and which will be scheduled to follow in August.

State Charter School Facilities Incentive Grant: Ms. Johantgen informed the members that this item will be presented in today's meeting. Staff will be presenting the award recommendations for Round 9 of the State Charter School Facilities Incentive Grants Program.

Charter School Facilities Credit Enhancement Grant Program: Ms. Johantgen stated that staff has received additional applications to the Program that will be brought to the July board meeting.

Administrative and Legislative Update: Ms. Johantgen confirmed the transfer of two programs from the California Department of Education (CDE). She informed the members that the provision for the allowance of non-site based schools to be eligible to apply to the SB 740 Program did not materialize.

Lastly, Mr. Steven Theuring provided an update to the members on the bond report. He mentioned that the year-end state bond sales are coming up on June 30, 2013. An email will be sent out to the Trustees asking for balances to generate a more concise list.

Ms. Johantgen added that the Authority will be going through an annual bond fund audit related to the issuance of conduit debt later this summer.

Resolution No. 13-25 – Determination of Awards and Authorizing the Disbursement of Funds under the Ninth Funding Round of the State Charter School Facilities Incentive Grants Program.

Ms. Johantgen presented the members with a list of the applicants for the ninth funding round of the State Charter School Facilities Incentive Grants Program. Ms. Johantgen briefly explained the process and criteria for reviewing each application, noting the deadlines that were in place and the time frame to cure any deficiencies. Once the eligibility process had been confirmed, staff began the process to assign preference points. The point categories and point system did not change from the previous funding round.

Ms. Johantgen explained that Authority Staff worked with Mr. Paxson in the verification process to confirm applicant charter schools were in compliance with the federal regulations related to conflicts of interest. Mr. Paxson added that this is a requirement for all federally-funded grant programs covered under federal regulations. A brief explanation regarding the issue of site control was also discussed concerning two of the applicants who did not meet program requirements.

It was moved by Kathleen Moore, seconded by Jennifer Rockwell, and passed unanimously to adopt Resolution No. 13-25, approving the awards and authorizing the disbursement of funds under the eighth funding round of the State Charter School Facilities Incentive Grants Program.

Lastly, Ms. Johantgen informed the members that the July board meeting is being scheduled for July 17, 2013.

There being no additional public comments or other business to conduct, the meeting was adjourned.

Respectfully submitted,

Katrina Johantgen
Executive Director