

CALIFORNIA SCHOOL FINANCE AUTHORITY

Meeting of the Board

Friday, December 4, 2015
2:00 p.m.

915 Capitol Mall, Room 110
Sacramento, California 95814

Deputy State Treasurer Vincent P. Brown, serving as Chair, called the meeting to order.

Roll Call

Members Present: Vincent P. Brown, designee for John Chiang, State Treasurer
Nick Schweizer, designee for Tom Torlakson, Superintendent of Public Instruction

Members Absent: Eraina Ortega, designee for Michael Cohen, Director of Finance

Staff Present: Katrina Johantgen, Executive Director
Laura Martinez, Manager
David Weinberg, Program Analyst
Ian Davis, Program Analyst
Kristen Schunk, Program Analyst
Jodie Jones, Program Analyst
Anne Osborne, Program Analyst
Linda Sawin, Assistant
Nicolaus Seppi, Office Technician

The Chair welcomed those on the phone lines to the Board meeting and declared a quorum present.

Approval of Minutes: The minutes from the October 23, 2015 Authority Board meeting were presented to the Board and were approved unanimously by roll call.

Item 4: Resolution No. 15-36 – Approval of Financial Soundness Determination for Millennium Charter located in San Joaquin County for a Final Apportionment through the Charter School Facilities Program:

Ms. Johantgen explained that this is a recertification of Millennium Charter's financial soundness, and explained the reasoning behind the need to recertify. The Authority will notify the State Allocation Board by December 7th so the school can access funds in spring, once the certification has been approved.

The Authority also received a commitment letter from the Tracy Unified School District. The District is providing bond proceeds to the project to satisfy the school's lump sum payment obligation. David Weinberg also provided some explanation of the process behind determining financial soundness and the steps taken to reassess Millennium Charter. Ms. Johantgen added that the school is in good standing with its authorizer, in compliance with the terms of its charter, and did not have any affirmative responses on its legal status questionnaire.

Mr. Schweizer made a motion to approve the resolution and Mr. Brown seconded. After calling for public comment, the motion was approved unanimously by rollcall.

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

Respectfully submitted,

Katrina Johantgen
Executive Director