

RESOLUTION NO. 20-04

ADOPTION OF PERMANENT REGULATIONS FOR THE CHARTER SCHOOL REVOLVING LOAN FUND PROGRAM AND AUTHORIZATION OF THE PERMANENT RULEMAKING PROCESS

WHEREAS, the administration of the Charter School Revolving Loan Fund Program (Program), which provides low-interest loans to California charter schools, was transferred to the California School Finance Authority (Authority) commencing with the 2013-14 fiscal year pursuant to AB 86 (Chapter 48, Statutes of 2013); and

WHEREAS, the Authority's Program regulations were originally approved by the Office of Administrative Law (OAL) on March 10, 2015, and amended Program regulations were subsequently approved by OAL on December 1, 2016; and

WHEREAS, pursuant to AB 1505 (enacted in 2019), there is a two-year moratorium on new petitions for online charter schools (from January 1, 2020 to January 1, 2022), and a substantial percentage of Program Applicants have been online charter schools (approximately 31% in each of fiscal years 2018-19 and 2019-20); and

WHEREAS, the emerging trend with new Program Applicants is that there is a general lack of growth in the number of Applicants each year; and

WHEREAS, in order to ensure the efficient use of its resources, ensure that regulations are consistent with Program policy and procedure, and clarify certain language within regulations, Authority staff is proposing to amend Program regulations.

NOW, THEREFORE, BE IT RESOLVED by the California School Finance Authority as follows:

Section 1. The proposed amended regulations for the Program are hereby approved in substantially the form presented to the Authority by Authority staff. The Executive Director is hereby authorized, for and on behalf of the Authority, to submit such regulations, with any and all required supporting documentation, to the Office of Administrative Law and proceed as required under the Administrative Procedures Act.

Section 2. The Executive Director is hereby authorized and directed to take such actions, including making or causing to be made such changes to the regulations as may be required for approval of the regulations by the Office of Administrative Law, and to execute and deliver any and all documents and take any and all steps that the Executive Director may deem necessary or advisable in order to effectuate the purposes of this resolution.

Section 3. This resolution shall take effect immediately upon its approval.

Date of Adoption: January 30, 2020

CERTIFICATE OF THE EXECUTIVE DIRECTOR
(Attesting to Action of the Authority)
Sacramento, California

I, Katrina Johantgen, Executive Director of the California School Finance Authority, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 20-04, adopting the regulations for the Charter School Revolving Loan Fund Program and authorizing the permanent rulemaking process, as adopted at a meeting of the California School Finance Authority held at 915 Capitol Mall, Conference Room 587, Sacramento, California, on January 30, 2020, for which meeting all of the members of said Authority had due notice; and that at the meeting the staff recommendation was adopted by the following votes:

AYES:

NOES:

ABSTAINS:

ABSENT:

This resolution expires one year after the adoption date. Extensions must be approved by the Authority in a public meeting.

I further certify that the original minutes of said meeting and a copy of the original Resolution adopted at said meeting are on file in the California School Finance Authority office; and that the Resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the California School Finance Authority hereto.

(seal)

Katrina Johantgen, Executive Director