

RESOLUTION NO. 21-36

**RESOLUTION ADOPTING THE PROPOSED PERMANENT
REGULATIONS FOR THE CHARTER ACCESS TO BANK LOAN
ENHANCEMENT PROGRAM**

November 10, 2021

WHEREAS, on behalf of the State of California, the California School Finance Authority (Authority) applied for and was awarded a grant for \$20 million in 2019 through the United States Department of Education's Charter School Facilities Credit Enhancement Grant Program (CFDA #84.354A) to establish the Charter Access to Bank Loan Enhancement (Charter ABLE) Program; and

WHEREAS, the Authority's mission for the Charter ABLE Program is to provide credit enhancement to facilitate the purchase, construction, and/or renovation of facilities for California public charter schools through its Bank Loan Program; and

WHEREAS, Section 17180(o) of the Education Code provides that the Authority shall adopt guidelines to implement the Charter ABLE Program; and

WHEREAS, Authority staff has developed a draft form of regulations to implement the Charter ABLE Program for consideration by the Authority Board, charter schools, stakeholders, and members of the public; and

WHEREAS, Authority staff intends to conduct the rulemaking process, which includes the submission of the proposed drafted regulations to the Office of Administrative Law and distribution for public comment.

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

Section 1. The proposed regulations are hereby adopted and approved.

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 and such steps to the rulemaking process 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: _____

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. 21-36 of the California School Finance Authority Resolution Adopting the Permanent Regulations for the Charter Access to Bank Loan Enhancement Program, adopted at a meeting of the California School Finance Authority held at 915 Capitol Mall, Conference Room 587, Sacramento, California 95814, on November 10, 2021, 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:

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)

November 10, 2021

Katrina Johantgen, Executive Director