

RESOLUTION NO. 22-58

**RESOLUTION ADOPTING THE PROPOSED REGULATIONS FOR THE
CHARTER FINANCE ENHANCEMENT PROGRAM**

December 15, 2022

WHEREAS, on behalf of the State of California, the California School Finance Authority (Authority) applied for and was awarded a grant for \$10 million in 2021 through the United States Department of Education's Charter School Facilities Credit Enhancement Grant Program (CFDA #84.354A) to establish the Charter Finance Enhancement (Charter FinE) Program; and

WHEREAS, the Authority's mission for the Charter FinE Program is to provide credit enhancement to facilitate the purchase, construction, and/or renovation of facilities for California public charter schools through its Conduit Program as established pursuant to Section 17183 of the Education Code; and

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

WHEREAS, Authority staff developed regulations based on input and considerations with charter schools, stakeholders, and members of the public regarding the Authority's credit enhancement programs to implement the Charter FinE Program for consideration by the Authority Board; and

WHEREAS, the Authority Board approved the proposed regulations in September 2022 for submission through the emergency rulemaking process. At the time staff was concerned with remaining enhancement funds in the other credit enhancement programs as well as a possibly robust number of financings after September; and

WHEREAS, upon further analysis and forecasting, Staff no longer foresee concerns related to Conduit deadlines. Authority staff are now seeking authorization by the Authority Board to conduct the regular rulemaking process in lieu of the emergency rulemaking process, which includes the submission of the proposed regulations to the Office of Administrative Law and distribution for public comment with the intent to establish the regulations as permanent.

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

Section 1. The proposed regulations are hereby adopted and approved in substantially the same form as presented on this date.

Section 2. The Executive Director is hereby authorized to take the actions necessary for the adoption of the regulations through the regular rulemaking process, including but not limited to, filing regulations with the Office of Administrative Law and making any changes to the regulations text or regulations file as may be required.

Section 3. The Executive Director is hereby authorized to execute and deliver any documents and take any steps that the Executive Director may deem necessary or advisable in order to effectuate the purposes of this resolution.

Dated: December 15, 2022

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. 22-58 of the California School Finance Authority Resolution Adopting the Proposed Regulations for the Charter Finance Enhancement Program, as adopted at a meeting of the California School Finance Authority held remotely from teleconferencing locations, consistent with Government Code section 11133, on December 15, 2022, for which meeting all of the members of the 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)

December 15, 2022

By: _____
Katrina Johantgen, Executive Director