

## RESOLUTION NO. 23-28

### RESOLUTION OF THE CALIFORNIA SCHOOL FINANCE AUTHORITY TO AMEND THE CONDUIT FINANCING FEE SCHEDULE

June 19, 2023

**WHEREAS**, Section 17180(k) of the California School Finance Authority (Authority) Act states that, “the Authority is authorized to charge and equitably apportion among participating parties its administrative costs and expenses incurred pursuant to this chapter”; and

**WHEREAS**, this self-funding structure allows the Authority to provide assistance in obtaining financing for eligible participating parties without taxing the State’s General Fund; and

**WHEREAS**, in 2010, the Board approved a Conduit Bond Financing Fee Schedule that is competitive with those offered by governmental and non-governmental conduit issuers in order to offset the cost of reviewing and preparing bond financings to go to the Board for consideration and offset other miscellaneous transaction costs; and

**WHEREAS**, in 2012, 2015, 2017, 2020, and 2021 the Board further revised its financing fee schedule as it relates to the annual administrative and issuance fees charged to borrowers and to reduce the fees of the iLEAD Lancaster financing by no more than \$5,000 for the issuance fee and 10% for the ongoing administration fee for the ESG Social Impact Designation; and

**WHEREAS**, the Authority is seeking to implement into the fee structure lowering costs for 501(c)(3) borrowers as they issue bonds that meet the Environmental, Social Impact and Green (ESG) bond designations; and

**WHEREAS**, the Authority intends to propose a new fee schedule specific to bonds that receive an ESG designation by no more than \$5,000 for the issuance fee and 10% for the ongoing administration fee.

**NOW, THEREFORE, BE IT RESOLVED** BY THE CALIFORNIA SCHOOL FINANCE AUTHORITY AS FOLLOWS:

**Section 1.** Each of the foregoing recitals is true and correct.

**Section 2.** The Executive Director of the Authority, is hereby authorized and directed to amend the Conduit Financing Fee Schedule as presented at the meeting and described above, to reduce the issuance fee for deals that receive the ESG designation by no more than \$5,000 and the annual administrative fee by 10%

**Section 3.** This resolution shall take effect from and after its adoption.

Date of Adoption: June 19, 2023

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 certifies that the foregoing is a full, true, and correct copy of Resolution No. 23-28 of the California School Finance Authority Amending the Conduit Financing Fee Schedule at a meeting of the California School Finance Authority held at 901 P. Street, Room 411(B), Sacramento, California 95814, on June 19, 2023, for which 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)

June 19, 2023

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Katrina Johantgen, Executive Director