

**MINUTES OF THE
CALIFORNIA SCHOOL FINANCE AUTHORITY BOARD MEETING
901 P Street, Room 102
Sacramento, California 95814
August 28, 2025
9:30 a.m.**

Public Participation Call-In Number: (916) 573-6313 Participant Code: 173558730#

OPEN SESSION

Item #1: Roll Call

Deputy Treasurer Khaim Morton called the California School Finance Authority (CSFA or Authority) meeting to order at 9:49 a.m.

Members/Roll Call: Khaim Morton, designee for Fiona Ma, State Treasurer – Present
Juan Mireles, designee for Tony Thurmond, Superintendent of Public Instruction – Present
Jessica Holmes, designee for Joe Stephenshaw, Director of Finance – Present

Staff Present: Katrina Johantgen, Executive Director (Sacramento)
Will Jarrell, Staff Services Manager II (Sacramento)
Ryan Storey, Staff Services Manager I (via TEAMS – Los Angeles)
Mita Parikh, Staff Services Manager I (Sacramento)
Jeffrey Taylor, Program Lead (Sacramento)
Robert Rodriguez, Office Technician (Sacramento)
Monica Jimenez, STO General Counsel (Sacramento)

Executive Director, Katrina Johantgen, read the prompt regarding the teleconference line, TEAMS participation, and public participation.

Item #2: Approval of the June 26, 2025, Board Meeting Minutes (Action Item)

Deputy Treasurer Morton introduced Item #2: Approval of June 26, 2025, Board Minutes. Deputy Treasurer Morton asked if there were any public comments. There were no comments on the minutes.

Authority Action

Motion to approve the minutes from the June 26, 2025, meeting.

MOTION: Holmes

SECOND: Mireles

Robert Rodriguez called the roll.

AYES: Mireles, Holmes, Morton

NOES: NONE

ABSTAIN: NONE

MOTION APPROVED.

Item #3: Executive Director's Report

Charter School Facility Grant Program (SB740): The 2025 / 2026 funding round is set to close on September 2, 2025 with staff anticipating a lot of applications. Final tuition awards for eligible schools are also currently being processed for the 2024 / 2025 funding round.

Conduit Bond Program: The Authority recently closed two Extended Fund Facility loans for Yu Ming Charter School and James Jordan Middle School. Staff will be presenting a loan for Ednovate Charter School at the September Board meeting.

Charter School Facilities Program: The application for this program closes in October 2025. 4-6 analysts as well as consultants will be assigned to the program and recently completed a 2-day training course in Los Angeles. The Authority recently received a settlement from the Today's Fresh Start litigation settlement and will be distributing the funds as necessary.

Charter School Revolving Loan Fund: Staff will be presenting two loan applications before the board today. There will be a hearing on Friday, August 29, 2025 on SB 631: Charter School Revolving Loan Fund that would give priority to schools impacted by disasters and new schools.

Deputy Morton asked if there were any additional questions from the Board or the public. There were none.

Item #4: Resolution No. 25 – 20 - Approval of a Charter School Revolving Loan Fund Program Loan in an amount not to exceed \$250,000 for Allegiance STEAM Academy - Thrive, Fontana located in San Bernardino County (Action Item)

Program lead Jeffrey Taylor presented details about the school, the nature of the project and scope of the financing.

Deputy Treasurer Morton asked if there were any additional questions from Board Members or the public on item #4. There were none.

Authority Action

Motion to approve the Charter School Revolving Loan Fund Program Loan in an amount not to exceed \$250,000 for Allegiance STEAM Academy - Thrive, Fontana located in San Bernardino County.

MOTION: Holmes

SECOND: Mireles

Robert Rodriguez called the roll.

AYES: Mireles, Holmes, Morton
NOES: NONE
ABSTAIN: NONE

MOTION APPROVED.

Item #5: Resolution No. 25 – 21 – Approval of a Charter School Revolving Loan Fund Program Loan in an amount not to exceed \$250,000 for Unbound Stockton Community School located in San Joaquin County (Action Item)

Program lead Jeffrey Taylor presented details about the school, the nature of the project and scope of the financing.

Board Member Mireles asked for clarification on whether the school currently had a wait list for enrollment. Mr. Taylor confirmed there was a wait list with students actively in the school's pipeline to be enrolled.

Deputy Treasurer Morton asked if there were any additional questions from Board Members or the public on item #5. There were none.

Authority Action

Motion to approve a Charter School Revolving Loan Fund Program Loan in an amount not to exceed \$250,000 for Unbound Stockton Community School located in San Joaquin County.

MOTION: Holmes

SECOND: Mireles

Robert Rodriguez called the roll.

AYES: Mireles, Holmes, Morton
NOES: NONE
ABSTAIN: NONE

MOTION APPROVED.

Item #6: Public Comments

Deputy Treasurer Morton asked if there were any additional questions from the public on items not on the agenda.

Item #7: Adjournment

The Board adjourned the meeting at 10:01am.