

**MINUTES OF THE
CALIFORNIA SCHOOL FINANCE AUTHORITY BOARD MEETING
901 P Street, Conference Room 102
Sacramento, California 95814
December 11, 2025
9:30 a.m.**

Public Participation Call-In Number: (916) 573-6313
Participant Code: 714 647 776#

OPEN SESSION

Item #1: Roll Call

Deputy Treasurer Khaim Morton called the California School Finance Authority (CSFA or Authority) meeting to order at 9:36 a.m.

Members/Roll Call: Khaim Morton, designee for Fiona Ma, State Treasurer – Present
Abel Guillén, 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)
Robert Rodriguez, Office Technician (Sacramento)
William “Fritz” Pahland, STO General Counsel (Sacramento)

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

Item #2: Approval of November 19, 2025, Board Meeting Minutes (Action Item)

Deputy Morton introduced Item #2: Approval of November 19 2025, Board Minutes. Board Deputy Morton asked if there were any public comments. There were no comments on the minutes.

Authority Action

Motion to approve the minutes from the November 19, 2025, meeting.

MOTION: Guillén SECOND: Holmes

Robert Rodriguez called the roll.

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

MOTION APPROVED.

Item #3: Executive Director's Report (Information Item)

Charter School Facility Grant Program (SB740): Staff is currently working on four funding rounds and have provided projections to the Department of Finance regarding the 2026/2027 funding round for this program. The Authority saw a record number of applications submitted for the 2025/2026 funding round and anticipate growth moving forward.

State Charter School Facilities Incentive Grant Program: Staff are currently reviewing applicants for eligibility and program awards.

Conduit Bond Program: The Authority anticipates presenting three financings to the Board at the January 2026 Board Meeting.

Charter School Facilities Program: Staff are currently reviewing applications related to Proposition 2 and will begin financial soundness reviews based on rankings from the Office of Public School Construction.

Charter School Revolving Loan Fund: The Authority will oversee changes to this program related to Senate Bill 631. We also have a transfer request in to the Department of Finance to transfer money from the security fund to the loan fund, increasing the amount available to make new loans in 2026.

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

Item #4: Resolution No. 25 - 30 - Adoption of Emergency Regulations for the Charter School Revolving Loan Fund Program and Authorization of the Permanent Rulemaking Process (Action Item)

Executive Director Katrina Johantgen presented and outlined the nature of the emergency regulations and how they would be used to prioritize new schools and disaster impacted schools. Executive Director Johantgen detailed the changes to the program and application. She offered to answer any program related questions from the Board.

Board Member Guillén asked about the role the authorizer would play in determining if the school was in good standing. Executive Director Johantgen confirmed that the Authority receives documentation from the authorizer for each school, verifying the charter isn't going to be revoked, that there are no financial issues, and there are no corrective notices in place.

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 Adoption of Emergency Regulations for the Charter School Revolving Loan Fund Program and Authorization of the Permanent Rulemaking Process.

MOTION: Guillén

SECOND: Holmes

Robert Rodriguez called the roll.

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

MOTION APPROVED.

Item #5 was removed from the board meeting agenda.

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 9:56 a.m.