



California State Treasurer Fiona Ma, CPA

News Release

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State Treasurer Fiona Ma Announces Completion of a \$20 Million Tax-Exempt Equipment Note for MarinHealth Medical Center

SACRAMENTO – California State Treasurer Fiona Ma announced today the execution of a \$20 million equipment note for MarinHealth Medical Center (MarinHealth) in Greenbrae, California. The issuance was approved by the California Health Facilities Financing Authority (CHFFA), chaired by Treasurer Ma.

Proceeds of the note will be used by MarinHealth to finance and/or refinance costs incurred with the implementation of a state-of-the-art Epic Electronic Health Record (EHR) system to replace its existing EHR system. MarinHealth is purchasing the Epic EHR in collaboration with its strategic partner University of California, San Francisco Medical Center (UCSF). MarinHealth anticipates the Epic EHR system will be fully implemented and in service by August 2022. MarinHealth secured a 3.95% fixed interest rate for the note with a term of 84 months. The note issuance is unrated and will be privately placed with Banc of America Public Capital Corp.

“Funding from this note sale allows MarinHealth to upgrade its EHR system, which will enhance MarinHealth’s ability to continue providing excellent and seamless care to the residents of Marin County as the Epic EHR will integrate with its existing ambulatory EHR,” said Treasurer Ma.

MarinHealth is a 501(c)(3) nonprofit organization and has a 327-bed independent hospital that has been meeting the healthcare needs of Marin County since first opening its doors as Marin General Hospital in 1952. To keep up with Marin County’s burgeoning population and meet California’s latest earthquake safety standards, MarinHealth opened Oak Pavilion, a new 260,000 square foot state-of-the-art replacement hospital in the Fall of 2020.

CHFFA was established in 1979 as the State's vehicle for providing financial assistance to public and non-profit health care providers through loans, grants, and tax-exempt bonds. Since inception, CHFFA has completed 639 bond and note issues for more than \$46 billion to California health facilities.

CHFFA's Tax-Exempt Equipment Financing Program provides eligible health facilities with access to tax-exempt, fixed rate financing for equipment purchases. Notes may be used for a variety of purposes, including but not limited to, the purchase of medical and diagnostic equipment, computers, telecommunications equipment, and to finance equipment installation costs.

CHFFA recently streamlined its application for the Tax-Exempt Equipment Financing Program to create a more efficient application process and user-friendly experience. For more information on CHFFA's Tax-Exempt Equipment Financing Program, to apply for equipment financing through CHFFA, or to learn about other funding opportunities, please visit [CHFFA's website](#).

Tax-Exempt Equipment Notes issued by CHFFA are special, limited obligations payable solely from payments made by the underlying borrower pursuant to the transaction documents and from funds and accounts established under the transaction documents, and CHFFA shall not be directly or indirectly or contingently or morally obligated to use any moneys or assets of CHFFA for all or any portion of payment to be made pursuant to the bonds.

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Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018, with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Presently, her office processes more than \$3 trillion in banking transactions. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio that currently averages over \$200 billion—a significant portion of which is beneficially owned by more than 2,200 local governments in California. She serves as agent of sale for all State bonds and is trustee of billions of dollars of state indebtedness.

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