



CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY

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Sacramento, CA 95814
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MEMBERS

FIONA MA, CPA, CHAIR
California State Treasurer

MALIA M. COHEN
California State Controller

JOE STEPHENSHAW
Director of Finance

ANTONIO BENJAMIN

FRANCISCO SILVA

ROBERT CHERRY, M.D.

ROBERT HERTZKA, M.D.

KATRINA KALVODA

VACANT

EXECUTIVE DIRECTOR
CAROLYN ABOUBECHARA

AGENDA

CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (Authority)

915 Capitol Mall, Room 121
Sacramento, California 95814

Public Participation Call in Number*
1 (866) 590-5055
Access Code: 885114

Thursday, July 30, 2026, 1:45 P.M.
(or upon adjournment of the California Educational Facilities Authority meeting)

OPEN SESSION

Presented by

1. Call to Order and Roll Call

Business Items:

There will be a public comment period prior to Authority action on each item.

2. Approval of the Minutes from the June 25, 2026 Authority Meeting (Action Item)

Carolyn Aboubechara

3. Executive Director's Report (Information Item)

Carolyn Aboubechara

- Contract Delegation of Powers Update
 - ✓ Executed Contract with Orrick, Herrington, & Sutcliffe LLP for Legal Services related to the Distressed Hospital Loan Program
- Interagency Agreement Contract Delegation of Powers Update
 - ✓ Executed an Amendment to the Interagency Agreement to Extend the Contract with the Department of Health Care Access and Information
- Distressed Hospital Loan Program Update
- 2025 CHFFA Annual Report

4. Resolution No. 472
Sutter Health, Sacramento, Sacramento County
Bond Financing Program

Approval of the Issuance of Revenue Bonds in an Amount Not to Exceed \$1,600,000,000 (Action Item)

John Belmont /
Tyler Bui
5. Resolution No. CP-02
Sutter Health, Sacramento, Sacramento County
Commercial Paper Program

Approval of the Issuance, from Time to Time, of Commercial Paper Revenue Notes in an Aggregate Amount Not to Exceed, at Any One Time, \$200,000,000 (Action Item)

Balpreet Chahal /
John Belmont
6. Resolution No. CHP-3 2026-01
University of California Davis Medical Center, Sacramento, Sacramento County
Children's Hospital Program of 2008

Approval of a Children's Hospital Program of 2008 Allocation in a Grant Amount Not to Exceed \$3,475,440 (Action Item)

Deborah Alagbada
7. First Amendment and Restatement to Resolution No. HII-368
Redwoods Rural Health Center, Inc., Redway, Humboldt County
Healthcare Expansion Loan Program II (HELP II)

Approval to Amend the Project Description for Resolution No. HII-368 Authorizing the Issuance of a HELP II Loan in an Amount Not to Exceed \$2,000,000 (Action Item)

Rana Mayers
8. Public Comment
9. Adjournment

NOTES: Items designated as for information are appropriate for action by the Authority if the Authority chooses to take action. Items may be taken out of order.

The members of the financing team (as known at the time of the posting of this agenda) for each transaction are attached to this agenda.

The amount of each resolution is an estimate and the actual amount of the resolution as of the date of the meeting may decrease from the posted amount or may be increased by no more than 10% over the posted amount.

NOTICE

The next Authority meeting is tentatively scheduled for August 27, 2026. To be included on the agenda, please submit applications, fees, and other documents no later than August 3, 2026. For HELP II loans, please submit your application, fees, and other documents by July 20, 2026 to be included on the agenda. The following dates have tentatively been reserved for calendar year 2026 Authority meetings.

September 24, 2026
December 10, 2026

October 29, 2026

November – No Meeting

For additional information regarding this notice, please contact Jordan Schaible, Office Technician, at (916) 653-2799 or email at chffa@treasurer.ca.gov. The notice is also available on our website at <http://www.treasurer.ca.gov/chffa>.

- * Interested members of the public may use this number to call in to listen to and/or comment on items before the Authority. Additional instructions will be provided to callers once they call the indicated number. This call-in number is provided as an option for public participation, but the Authority is not responsible for unforeseen technical difficulties that may occur. Unless any member of the Authority is participating by phone, the Authority is under no obligation to postpone or delay its meeting in the event such technical difficulties occur before or during the meeting.

The Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the Authority in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Jordan Schaible, Office Technician, no later than five calendar days before the meeting at (916) 653-2799. From a California Relay (telephone) Service for the Deaf or Hearing Impaired TDD Device, please call (800) 735-2929 or from a voice phone, (800) 735-2922.

CHFFA Mission Statement

Help eligible and creditworthy non-profit and public health facilities reduce their cost of capital, and promote important California health access, healthcare improvement and cost containment objectives by providing cost-effective tax-exempt bond, low-cost loan, and direct grant programs.

Financing Team
For Bond Financing Program
Sutter Health
Resolution No. 472

Borrower: Sutter Health

Agent for Sale: California State Treasurer

Issuer's Counsel: Office of the Attorney General

Issuer's Municipal Advisor: KNN Public Finance, LLC

Issuer's Financial Analyst: TAP International, Inc.

Borrower's Counsel: Norton Rose Fulbright LLP

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Senior Managing Underwriter: Jefferies LLC and/or its affiliates

Underwriter: J.P. Morgan Securities LLC and/or its affiliates

Underwriters' Counsel: Hawkins Delafield & Wood LLP

Trustee and Master Trustee: U.S. Bank Trust Company, National Association

Trustee's and Master Trustee's Counsel: Dorsey & Whitney LLP

Rating Agencies: Moody's Investors Service, Inc.
Standard & Poor's Financial Services, LLC
Fitch Ratings, Inc.

Auditor: Ernst & Young LLP

Financing Team
For Commercial Paper Program
Sutter Health
Resolution No. CP-02

Borrower: Sutter Health

Agent for Sale: California State Treasurer

Issuer's Counsel: Office of the Attorney General

Issuer's Municipal Advisor: KNN Public Finance, LLC

Issuer's Financial Analyst: TAP International, Inc.

Borrower's Counsel: Norton Rose Fulbright LLP

Note Counsel: Orrick, Herrington & Sutcliffe LLP

Dealers: Jefferies LLC and/or its affiliates
J.P. Morgan Securities LLC and/or its affiliates

Dealers' Counsel: Hawkins Delafield & Wood LLP

Trustee and Master Trustee: U.S. Bank Trust Company, National Association

Trustee's and Master Trustee's Counsel: Dorsey & Whitney LLP

Issuing and Paying Agent: U.S. Bank Trust Company, National Association

Issuing and Paying Agent's Counsel: Dorsey & Whitney LLP

Rating Agencies: Standard & Poor's Financial Services, LLC
Fitch Ratings, Inc.

Auditor: Ernst & Young LLP