

MINUTES

**CALIFORNIA HEALTH FACILITIES
FINANCING AUTHORITY
(Authority or CHFFA)**

**915 Capitol Mall, Room 121
Sacramento, California 95814**

and

**Children's Hospital Los Angeles
4650 Sunset Blvd., Barth Conference Room
Los Angeles, California 90027**

Public Participation
Call-In Number: (877) 810-9415
Participant Code: 6535126

April 30, 2026, 1:45 P.M.

OPEN SESSION

Treasurer Fiona Ma, Chair, called the meeting to order at 1:52 P.M.

The Secretary announced to the public joining in by phone the instructions for being heard.

Item #1	Roll Call
Members Present:	Fiona Ma, State Treasurer David Oppenheim for Malia Cohen, State Controller Sally Lukenbill for Joe Stephenshaw, Director, Department of Finance Antonio Benjamin Robert Cherry, M.D. (joined at 2:08 P.M.) Robert Hertzka, M.D. Keri Kropke, M.A., M.A., CCC-SLP
Members Absent:	Francisco Silva Katrina Kalvoda
Staff Present:	Carolyn Aboubechara, Executive Director Bianca Smith, Deputy Executive Director Tyler Bui, Analyst II Adam Freudenberg, Analyst II Careen Prince, Analyst I

Chair Ma declared a quorum present in person. Chair Ma reminded virtual attendees to mute their microphones until their respective turn to speak and requested all attendees to state their names and organizations for the record. Chair Ma asked that participants speak into their microphones.

Chair Ma asked if there were any changes, questions, or public comment; there were none.

Authority Action

AYES:Members Hertzka, Cherry, Benjamin, Lukenbill, Oppenheim, Ma

NOES:NONE

ABSTAIN:Member Kropke

RECUSE:NONE

MATTER APPROVED

Investment in Mental Health Wellness Grant Program for Children and Youth (CY Program)

Delegation of Powers Update

Executive Director Aboubechara reported the Authority received a request from the County of Sacramento (County) to extend its milestone condition deadline of being open and operational from April 1, 2026 to May 30, 2026. The County confirmed that the construction of the facility was complete and a service provider contract had been executed, but that additional time was required to receive and install furniture and equipment. After consultation with legal counsel, the Executive Director executed the milestone condition deadline extension on April 1, 2026.

Contract Delegation of Powers Update

Executive Director Aboubechara reported that the Authority entered into an interagency contract with the State Treasurer’s Office in the amount of \$376,553 for support services, including but not limited to accounting, legal services, personnel, budgeting, and business services. The contract is for fiscal year 2025-2026 and was executed under delegated authority.

Distressed Hospital Loan Program (DHLP) Update

Executive Director Aboubechara pointed to a handout in the members’ materials and reported that five additional applications were received for a Loan Modification – Step 2, which is forgiveness of 12 months of loan payments, bringing the total applications received to nine. To date, four applications had been approved for: El Centro Regional Medical Center (El Centro), MLK Jr. Community Hospital, Tri-City Medical Center, and Watsonville Community Hospital. Two applicants, Imperial Valley Healthcare District/Pioneers Memorial Hospital (IVHD/PMH) and Ridgecrest Regional Hospital (Ridgecrest) withdrew their Loan Modification – Step 2 applications. IVHD/PMH was currently merging with El Centro and might reapply after the merger with consolidated financials. Ridgecrest also withdrew its application for Step 2 and might reapply when it was 100% certain that its financials aligned with the forgiveness criteria. Executive Director Aboubechara stated that Hazel Hawkins Memorial Hospital continued to make payments on its loan and was current. To date, \$18,555,555.48 had been forgiven.

Executive Director Aboubechara also mentioned Assembly Bill 1923 (AB 1923), introduced by Soria, and stated that the Authority had been in ongoing conversations with legislative staff and interested hospitals about the replenishment of the DHLP funds in the amount of \$300 million. Executive Director Aboubechara stated that she would continue to update the Authority Board as AB 1923 progressed.

Executive Director Aboubechara introduced John Belmont, new Supervisor I for the Bonds/Loans Unit.

Chair Ma asked if there were any questions or public comment; there were none.

Item #4

**City of Hope, Duarte, Los Angeles County
Bond Financing Program
Resolution No. 470 (Action Item)**

Staff Member Prince reported that City of Hope requested Authority approval to issue tax-exempt bonds in an amount not to exceed \$500,000,000. Bond proceeds would be used to refund a 2024 Bank of America term loan, to reimburse itself for prior capital expenditures, and to pay costs of issuance.

Attendees (via teleconference): Ty Connor, System Executive Director, Capital Markets and Credit Strategy, City of Hope and Alexis Harrington, Of Counsel, Hawkins Delafield & Wood LLP.

System Executive Director Connor provided a brief summary of the use of bond proceeds.

Chair Ma asked if there were any questions or public comment; there were none.

Authority Action

Motion to approve Resolution No. 470 in an amount not to exceed \$500,000,000 for City of Hope through the Bond Financing Program, subject to the terms and conditions in the resolution.

MOTION: Member Kropke SECOND: Member Benjamin

AYES:Members Hertzka, Cherry, Kropke, Benjamin, Lukenbill, Oppenheim, Ma

NOES:NONE

ABSTAIN:NONE

RECUSE:NONE

MOTION APPROVED

Item #5

**Redwoods Rural Health Center (RRHC), Redway, Humboldt County
Healthcare Expansion Loan Program II (HELP II)
Resolution No. HII-368 (Action Item)**

Staff Member Bui reported that RRHC requested a HELP II loan in an amount not to exceed \$2,000,000. Loan proceeds would be used to convert a newly purchased property into a fully operational clinic that would expand RRHC’s service capacity to help meet the health needs of Humboldt County patients.

Attendee (in-person, Sacramento): Seth Whitmer, Chief Executive Officer, Redwoods Rural Health Center.

Attendees (via teleconference): Kathleen Stone, Medical Operations Manager and Compliance/Risk Manager; Andrea Rodrigo, Senior Director of Behavioral Healthcare; Christina Huff, Board President; and Erica Boys, Board Vice President, Redwoods Rural Health Center.

Chief Executive Officer Whitmer gave an overview of the planned project.

Chair Ma asked if there were any questions or public comment; there were none.

Authority Action

Motion to approve a first amendment and restatement to Resolution No. HII-368 in an amount not to exceed \$2,000,000 for Redwoods Rural Health Center under HELP II, subject to the terms and conditions in the resolution.

MOTION: Member Oppenheim SECOND: Member Hertzka

AYES:Members Hertzka, Cherry, Kropke, Benjamin, Lukenbill, Oppenheim, Ma

NOES:NONE

ABSTAIN:NONE

RECUSE:NONE

MOTION APPROVED

During the presentation, Staff Member Moore reminded the Authority that the California Children's Hospital Association (CCHA) approached the Authority to work together to develop a specialized license plate. Revenues generated by the Program would be awarded as grants to the 13 children's hospitals participating in the Children's Hospital Programs of 2004, 2008, and 2018. Disneyland Resort will assist with the license plate design, collaborate with the Authority and CCHA to develop marketing materials, and provide financial support to offset the related Program startup costs.

Attendees (in-person, Sacramento): Ann-Louise Kuhns, President and Chief Executive Officer and Mira Morton, Vice President of Governmental Affairs, California Children's Hospital Association.

Attendees (in-person, Los Angeles): Carrie Nocella, Director of External Affairs; Deana Williams, Lead Council; Christine Miller, Senior Manager, Governmental Relations, Disneyland Resort; Alexandra Carter, Chief Development Officer; Scott Liberenz, Chief Financial Officer; Lindsey Berman, Associate Vice President of Policy and Governmental Affairs; Rob Capulong, Executive Director of Finance Strategy and Operations; Victoria Dochoghlian, Senior Manager of Policy and Governmental Affairs; Melissa Dovale, Executive Director of Development; and Grace Oh, Senior Vice President and General Counsel, Children's Hospital Los Angeles.

President Kuhns expressed appreciation to the Authority and Disneyland Resort for the Program partnership and the benefits it may bring to children's hospital constituents.

Director of External Affairs Nocella thanked Treasurer Ma and staff, DMV, CCHA, and CHFFA for their support for the Program. Director of External Affairs Nocella explained Disneyland Resort's history and commitment to children's hospitals.

Chief Development Officer Carter thanked all parties for their enduring support and investment in pediatric healthcare.

Chair Ma expressed her gratitude to Disneyland Resort and CCHA for their partnership on the Program. Chair Ma explained that up to 75% of the cost of each plate would benefit the partnering children's hospitals.

Chair Ma asked if there were any additional questions or public comment; there were none.

Items #8 and #9

Public Comment and Adjournment

Chair Ma asked if there were any additional questions or public comment. Hearing none, the meeting adjourned at 2:33 P.M.