

**MINUTES OF THE
CALIFORNIA SCHOOL FINANCE AUTHORITY BOARD MEETING
915 Capitol Mall, Conference Room 121
Sacramento, California 95814
April 29, 2026
9:00 a.m.**

Public Participation Call-In Number: (916) 573-6313
Participant Code: 322 954 635

OPEN SESSION

Item #1: Roll Call

Deputy Treasurer Khaim Morton called the California School Finance Authority (CSFA or Authority) meeting to order at 9:10 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
Michele Perrault, designee for Joe Stephenshaw, Director of Finance – Present

Staff Present: Katrina Johantgen, Executive Director (Sacramento)
Will Jarrell, Manager II (Sacramento)
Mita Parikh, Manager I (Sacramento)
Colin Smith Analyst II (Sacramento)
Jeffery Taylor, Analyst II (Sacramento)
Brandy Mears, Analyst II (Sacramento)
Robert Rodriguez, Office Technician (Sacramento)
William “Fritz” Pahland, STO General Counsel (Sacramento)

Attendees: Dr. Anne Matthews, Executive Director, Darnall Charter

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

Item #2: Approval of March 26, 2026, Board Meeting Minutes (Action Item)

Deputy Morton introduced Item #2: Approval of March 26, 2026, Board Minutes. 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 March 26, 2026, meeting.

MOTION: Mireles
Robert Rodriguez called the roll.

SECOND: Perrault

AYES: Mireles, Perrault, 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 through the 2026-27 funding round. The application period opened April 10, 2026, and closes on August 31, 2026. Staff has also completed the first disbursements for the 2025-26 funding round with the second round being processed now.

State Charter School Facilities Incentive Grants Program: The Authority has issued 11 awards and 8 grant agreements for this program and schools have already begun to receive disbursements. Staff is reviewing invoices for schools that received an award under the acquisition, construction and renovation category and will be bringing a regulation change to the Board for this program in June.

Conduit Bond Program: The Authority closed three financings before the blackout period and will potentially be presenting a financing to the Board in June 2026.

Charter School Facilities Program: Staff will be presenting several reviews before the Board today. The Authority anticipates closing out reviews for Proposition 2 at the May 2026 Board meeting.

Charter School Revolving Loan Fund: Staff is currently tracking applications for the current round with 11 applications received so far.

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

Item #4: Resolution No. 26 – 11 – Approving Financially Sound Determinations for the Proposition 2 Charter School Facilities Program Applicants as Listed in Exhibit A for purposes of Preliminary and Advance Apportionments (Action Item)

Katrina Johantgen presented, providing an overview of the item and introduced program analysts, Colin Smith, Jeffrey Taylor and Brandy Mears. Colin Smith, Jeffrey Taylor and Brandy Mears presented the financial analysis details for thirteen schools and confirmed each school was being recommended as financially sound for purposes of a Preliminary and Advance Apportionment under the Charter School Facilities Program.

1. Natomas Pacific Pathways Prep High
2. Magnolia Science Academy 6
3. Magnolia Science Academy 7
4. Magnolia Science Academy OC Irvine
5. Leroy Greene Academy
6. Darnall Charter School
7. Keiller Leadership Academy
8. Sonoma Mountain Elementary
9. Iftin Charter
10. KIPP Excelencia Community Prep
11. KIPP Summit Academy
12. KIPP Valiant Community Prep
13. Sherwood Montessori

Board Member Perrault asked for more information on how the higher than average percentage of special needs students enrolled at Darnall Charter impacted their test scores when compared to other schools in the area. Dr. Anne Matthews responded, confirming that 11% of the student population was experiencing homelessness and 20% received special education services, noting the school was making efforts to improve student achievement by increasing their English Language Development staff.

Deputy 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 the Financially Sound Determinations for the Proposition 2 Charter School Facilities Program Applicants as Listed in Exhibit A for purposes of Preliminary and Advance Apportionments.

MOTION: Perrault

SECOND: Mireles

Robert Rodriguez called the roll.

AYES: Mireles, Perrault, Morton

NOES: NONE

ABSTAIN: NONE

MOTION APPROVED.

Item #5: Public Comments

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

There were none.

Item #6: Adjournment

The Board adjourned the meeting at 9:50 a.m.