

MINUTES

**CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY
MINUTES FEBRUARY 26, 2004—1:30 P.M.
915 CAPITOL MALL, ROOM 587
SACRAMENTO, CA 95814**

The meeting was called to order at 1:30 p.m. by Cathy Calfo, for Chairman Philip Angelides. She introduced the three new board members.

Present: Cathy Calfo for Philip Angelides, Chair
Cindi Aronberg for Steve Westly, Controller
Bob Campbell for Donna Arduin, Director of Finance
Sylvia Scott-Hayes
Michael L. Jackson

Staff: Terrence L. Partington, Acting Executive Director
Robert Kittredge, PriceWaterhouseCoopers

The Chair declared a quorum present.

The minutes from the California Educational Facilities Authority's July 31, 2003 meeting were approved as submitted.

The Executive Director Reports for CEFA/SLAF were presented for the months of July, August, September, October, November, December 2003, and January 2004. Terry Partington reported the fund balance as of January 31, 2004 of \$6,815,534.27 for CEFA and \$6,462,572.03 for SLAF. He also presented the Authority's Quarterly Comprehensive Debt List Summary for Borrowers with \$50,000,000 or More Outstanding CEFA Debt as of September 30, 2003 and December 31, 2003, totaling \$2,324,004,080 and \$2,316,405,412, respectively.

Item #4

Saint Mary's College of California Resolution No. E-5

Evelyn Gorman stated that Saint Mary's College of California was requesting \$1,700,000 in bond financing to be used to acquire, upgrade and install a variety of energy and water conservation equipment, which will result in approximately \$242,000 annual savings. Representing Saint Mary's College of California: Mr. Peter Evans, Banc of America Securities LLC; and, Mr. William Morton, Municipal Finance Corporation.

Staff recommended the Authority approve an equipment financing resolution in an amount not to exceed \$1,700,000 for Saint Mary's College of California, for a term of 7 years.

Sylvia Scott-Hayes moved for adoption of the Resolution and Bob Campbell seconded it. Motion adopted with a 5-0 vote.

Item #5

**Appointment of the Executive Director
Resolution No. 2004-01**

Cathy Calfo stated that this Resolution would approve Dennis A. Trujillo to serve as Executive Director of the Authority and designate him with the appropriate powers and authority necessary to conduct the business of the Authority, including, but not limited to, the power to enter into contracts on behalf of the Authority.

Cindi Aronberg moved for adoption of the Resolution and Sylvia Scott-Hayes seconded it. Motion adopted with a 5-0 vote.

Following adjournment of the CEFA meeting, State Treasurer and Chairman Phil Angelides presented a Resolution to Terry Partington, Acting Executive Director, on his retirement from State service, and expressed his appreciation and gratitude for his 28 years of faithful service to the people of the State of California, including 19 years of dedicated service to the California Health Facilities Financing Authority and since 1996, CEFA. Terry's colleagues acknowledged him for his professionalism and knowledge of public finance and for the great work he has done on behalf of the healthcare and educational industry.

Respectfully submitted by,


Dennis A. Trujillo
Executive Director