



CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

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MEMBERS

FIONA MA, CPA, CHAIR
California State Treasurer

BETTY T. YEE
State Controller

KEELY MARTIN BOSLER
Director of Finance

DEBRA MARTIN

KELLY RATLIFF

ACTING EXECUTIVE DIRECTOR

FRANK MOORE

AGENDA

CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (CEFA or Authority)

1st Floor Conference Room
915 Capitol Mall, Room 110
Sacramento, California 95814

and

Large Conference Room
300 S. Spring Street, Suite 8500
South Tower
Los Angeles, California 90013

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

Wednesday, January 12, 2022 1:30 P.M.

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 March 25, 2021 Authority Meeting (Action Item) Frank Moore
3. Executive Director's Report (Information Item) Frank Moore
 - CEFA Fund Balances
 - Tax-Exempt Bond Delegation of Powers Update
 - √ University of San Francisco – Executed First Amendment to Master Loan Agreement, Amendment to Authority Promissory Note, and First Supplement to the Tax Certificate and Agreement
 - √ Pepperdine University – Executed Two Certificates of Instruction to the Bond Trustee and Two Escrow Agreements
 - √ Summary of Delegation Actions from January 1, 2021 to December 31, 2021

- Contract Delegation of Powers Update
 - √ Cal-Card Services Agreement with U.S. Bank National Association
 - √ TAP International, Inc. Contract for Financial Analyst Services
 - √ Interagency Agreement with the California Health Facilities Financing Authority (CHFFA)
 - √ Interagency Agreement with State Treasurer's Office (STO)
 - √ Rent and Security Interagency Agreement with STO
 - √ Interagency Agreement with the STO, Centralized Treasury and Securities Management Division for Banking Services for the College Access Tax Credit Fund
 - √ Summary of Delegation Actions from January 1, 2021 to December 31, 2021

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|----|---|---------------------|
| 4. | Resolution No. 326
Art Center College of Design, Pasadena, California
Bond Financing Program

Approval of the Issuance of Revenue Bonds in an Amount Not to Exceed \$35,000,000 (Action Item) | Matthew Francis |
| 5. | Resolution No. 2022-01
Approval of a New Fee Structure for the Commercial Paper Program (Action Item) | Carolyn Aboubechara |
| 6. | Approval of the Tentative Meeting Schedule for Calendar Year 2022 (Action Item) | Frank Moore |
| 7. | Election of Vice Chairperson as Required by Section 94120(e) of the Education Code (Action Item) | Carolyn Aboubechara |
| 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 CEFA meeting is tentatively scheduled for **January 27, 2022**. The following dates have tentatively been reserved for calendar year 2022 Authority meetings.

February 24, 2022	March 24, 2022	April 28, 2022
May 26, 2022	June 30, 2022	July 28, 2022
August 25, 2022	September 29, 2022	October 27, 2022
November – No Meeting	December 1, 2022	

For additional information regarding this notice, contact Tamara McNary, Executive Assistant, at (916) 653-2872 or 915 Capitol Mall, Suite 435, Sacramento, California 95814. The notice is also available on our website at <http://www.treasurer.ca.gov/cefa>.

- * Interested members of the public may use this number to call in to listen to and/or comment on items before the California Educational Facilities 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. The Authority is under no obligation to postpone or delay its meeting in the event such technical difficulties occur during or before the meeting.

CEFA 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 CEFA in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Tamara McNary, Executive Assistant, no later than five calendar days before the meeting at (916) 653-2872 and Telecommunication Device for the Deaf (TDD) (916) 654-9922.

CEFA Mission Statement

Provide students with better access and broader opportunities in higher education by providing qualified non-profit private higher education institutions with the assistance needed to reduce their capital costs of financing academic related facilities through a tax exempt revenue bond program.

Financing Team
For
Art Center College of Design

Borrower: Art Center College of Design

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: Burke, Williams & Sorensen, LLP

Bond Counsel: Squire Patton Boggs (US) LLP

Underwriter: Wells Fargo Bank, N.A.

Underwriter's Counsel: Hawkins Delafield & Wood LLP

Trustee: U.S. Bank, N.A.

Trustee's Counsel: Dorsey & Whitney LLP

Rating Agency: Moody's Investors Service, Inc.

Auditor: Moss Adams LLP