

OFFICIAL MINUTES
California Health Facilities Financing Authority

915 Capitol Mall, Room 587
Sacramento, California
Thursday, June 12, 2003
2:00 PM

The Meeting was called to order by Anne Stausboll sitting for Chairman Philip Angelides. Members present were Steve Larson (sitting for Steve Peace) and Sumi Sousa. Also present were staff members Terry Partington, Executive Director, Tom Noguerola, Counsel to the Authority, Gina Greer, Attorney General's Office, and Bob Kittredge, Financial Advisor, PricewaterhouseCooper's LLP. Members that participated by telephone were Cindi Aronberg (sitting for Steve Westly), Judith Frank and Dr. Theodore Hariton. Dr. John Whitelaw arrived prior to the Authority making a motion for Lucile Salter Packard Children's Hospital.

Resolution No. F-298 – Lucile Salter Packard Children's Hospital ("LPCH") requested the Authority to approve a bond issue Resolution in an amount not to exceed \$120,000,000. LPCH will use the loan proceeds to finance the first phase of a major expansion and renovation project including the purchase of a new clinical information system. Staff presented the current requirements for community benefits under the Act and discussed how LPCH met those requirements. Staff recommended the Authority approve a Resolution for Lucile Salter Packard Children's Hospital in an amount not to exceed \$120,000,000, subject to a bond rating of at least an "A" category rating by a nationally recognized rating agency. After discussion by the Authority, a motion was made and seconded and the resolution was unanimously approved.

Other Business – Dr. Hariton expressed concern regarding the amount of written material that may be submitted to the Authority by the public for consideration with current agenda items. Dr. Hariton felt that there should be some limitation on materials since it is unrealistic to expect Authority members to digest extensive amounts of information without sufficient time for review. Dr. Hariton also requested an Executive Session of the Authority to discuss interpersonal relations with Authority members. Authority Counsel, Tom Noguerola, responded that it would be difficult to place limits on written material that the public may consider relevant to Authority agenda items, but that he would further investigate the law.

Tom and Gina Greer, Counsel from the Attorney General's Office, also stated that an Executive Session would not be justified for the reason stated. They suggested further internal discussion through Executive Director on other options would be more appropriate.

Having no other business, the meeting was adjourned.