

CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (CHFFA)

Delegation of Powers, Resolution No. 2023-06

Bond Financing Program

Cedars-Sinai Health System, Series 2021A

April 25, 2024

BACKGROUND: In December 2021, CHFFA issued bonds for Cedars-Sinai Health System (Cedars) in a par amount of \$1,034,365,000 (the Bonds). In February 2024, Cedars provided two notices to CHFFA of its intent to purchase U.S. Treasury Securities – State and Local Government Series (SLGS) for its Bond proceeds and requested CHFFA to execute two letters authorizing and directing for the subscription to purchase the SLGS.

ACTION: In consultation with the State Treasurer’s Office legal counsel and the Attorney General’s Office, who each confirmed that the proposed action fell within the Executive Director’s delegated authority under Resolution No. 2023-06, the Executive Director executed two letters authorizing the purchase of the SLGS on February 13 and February 28, 2024.