

CALIFORNIA SCHOOL FINANCE AUTHORITY

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Los Angeles, CA 90013
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Katrina Johantgen
Executive Director



MEMBERS:

John Chiang, Chair
State Treasurer

Tom Torlakson
Superintendent of Public Instruction

Michael Cohen
Director of Finance

AMENDED

**CALIFORNIA SCHOOL FINANCE AUTHORITY
915 Capitol Mall, Conference Room 587
Sacramento, California 95814**

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

**Tuesday, May 9, 2017
10:00a.m.**

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of the March 20, 2017 Board Minutes (Action Item)
3. Executive Director's Report (Information Item)
 - Charter School Facility Grant Program
 - Charter School Revolving Loan Fund Program
 - Conduit Bond Program
 - Charter School Facilities Program
 - State Charter School Facilities Incentive Grants Program
 - Charter School Facilities Credit Enhancement Grant Program
 - Administration and Legislative Update
4. Revision to Resolution No. 17-02 – Authorizing the Issuance of Charter School Revenue Bonds in an Amount Not to Exceed \$13,500,000 to Finance and/or Refinance the Acquisition, Construction, Expansion, Remodeling, Renovation, Improvement, Furnishing and/or Equipping of Educational Facilities Located in Los Angeles County, California for use by Alta Public Schools at an expanded number of educational facilities sites (Change in definition of Project) (Action Item)
 - Underwriter: Stifel, Nicolaus & Company, Incorporated
 - Trustee: U.S. Bank National Association
 - Borrower: Alta Public Schools Foundation
 - Owner of the Facilities: PTMS, LLC
 - User of Facilities/Lessee: Prepa Tec Middle School and Prepa Tec High School/Alta Public Schools
5. Resolution No. 17-09 – Authorizing Amendments to an Indenture and Loan Agreement each dated as of June 1, 2014, relating to the California School Finance Authority School Facility Revenue Bonds (Magnolia Science Academy-1, Reseda Project) Series 2014A and Series 2014B (Taxable) and Related Matters (Action Item)

- New Trustee: UMB Bank, National Association (as successor to The Bank of New York Mellon Trust Company, N.A.)
 - Borrower and Owner of the Facilities: MPM Sherman Way LLC (Magnolia Properties Management, Inc., a California nonprofit public benefit corporation, as sole member)
 - User of Facilities/Lessee: Magnolia Educational and Research Foundation, a California nonprofit public benefit corporation
6. Resolution No. 17-10 – Resolution Authorizing the Issuance of Charter School Revenue Bonds in an Amount Not to Exceed \$25,000,000 to Finance and/or Refinance the Acquisition, Construction, Expansion, Remodeling, Renovation, Improvement, Furnishing, and /or Equipping of Educational Facilities Located in Los Angeles County, Orange County, and San Diego County for use by Magnolia Educational and Research Foundation, Authorizing Certain Amendments, and Related Matters (Action Item)
- Underwriter: D.A. Davidson & Co.
 - Trustee: UMB Bank, National Association
 - Borrower: Magnolia Properties Management, Inc. a California nonprofit public benefit corporation.
 - Owners of Facilities/Equipment: Magnolia Educational and Research Foundation, MPM Sherman Way LLC, and MPM San Diego LLC
 - User of Facilities/Lessee: Magnolia Educational and Research Foundation, for the benefit of Magnolia Science Academy-1, Magnolia Science Academy-Santa Ana, and Magnolia Science Academy-San Diego
7. Resolution No. 17-11 – Resolution Authorizing the Issuance of Charter School Revenue Bonds in an Amount Not to Exceed \$5,400,000 to Finance and/or Refinance the Acquisition, Construction, Expansion, Remodeling, Renovation, Improvement, Furnishing, and /or Equipping of Educational Facilities Located in Los Angeles County for use by Camino Nuevo Charter Academy (Action Item)
- Purchaser of Bonds: Wells Fargo Bank, N.A.
 - Borrower: GNLA 697 S Burlington LLC
 - Owner of Facilities: GNLA 697 S Burlington LLC
 - User of Facilities/Lessee: Camino Nuevo Charter Academy
8. Resolution No. 17-12 – Resolution Authorizing the Issuance of School Facility Revenue Bonds in an Amount Not to Exceed \$25,000,000 to Finance and/or Refinance the Acquisition, Construction, Expansion, Remodeling, Renovation, Improvement, Furnishing, and /or Equipping of Educational Facilities Located in Santa Clara County, California for Escuela Popular Del Pueblo (Action Item)
- Underwriter: Piper Jaffray & Co.
 - Trustee: Wilmington Trust, N.A.
 - Borrower: 149 N. White Road, LLC
 - Owner of Facilities: 149 N. White Road, LLC
 - User of Facilities/Lessee: Escuela Popular/Center for Training and Careers, and Escuela Popular Accelerated Family Learning Center
9. Resolution No. 17-13 – Authorizing the Issuance of Charter School Revenue Bonds in an Amount Not to Exceed \$25,000,000 to Finance and/or Refinance the Acquisition, Construction, Expansion, Remodeling, Renovation, Improvement, Furnishing, and /or Equipping of Educational Facilities Located in San Diego County, California for use by High Tech High (Action Item)
- Co-Underwriter(s): Piper Jaffray & Co. and Citigroup Global Markets Inc.

- Trustee: Wilmington Trust, National Association
- Borrower: HTH Learning
- Owner of Facilities: HTH Learning
- User of Facilities/Lessee: High Tech High

10. Resolution No. 17-14 – Approval of Financial Soundness Determination for Ocean Charter School located in ~~Alameda~~ Los Angeles County for an Advance/Final Apportionment through the Charter School Facilities Program (Action Item)
11. Resolution No. 17-15 – Adoption of Proposed Regulations for the Charter School Facility Grant Program (Senate Bill 740) and Authorizing the Regular Rulemaking Process (Action Item)
12. Resolution No. 17-16 – Approval of Revolving Loan Fund Program Recommendations and Amounts for the Schools listed in Attachment A (Action Item) **

CLOSED SESSION

13. Litigation (Government Code Section 11126(e)(2)(c)) - Discussion with Legal Counsel Regarding Pending Litigation (Dun-Rite Excavating, Inc. v. California Preparatory Academies, etc., Alameda County Superior Ct. Case No. RG17-848916).

RETURN TO OPEN SESSION

14. Public Comment
15. Adjournment

Note: Amounts reflected in a resolution are estimates and an actual amount of the resolution as of the date of the meeting may decrease from the corresponding posted amount, or may be increased by no more than 10% over the corresponding posted amount.

Items designated for information are appropriate for action by the Authority if the Authority chooses to take action. Items may be taken out of order.

It is anticipated that the next CSFA meeting will be held on June 14, 2017. The following dates have been reserved for future 2017 Authority meetings:

June 14, 2017	July 12, 2017	August 9, 2017
September 13, 2017	October 11, 2017	November 8, 2017
December 13, 2017		

FOR ADDITIONAL INFORMATION

Katrina Johantgen, Executive Director
California School Finance Authority
300 South Spring Street, Suite 8500
Los Angeles, CA 90013 (213) 620-4467

The agenda is also available on the Authority's web site: <http://www.treasurer.ca.gov/csfa/index.asp>

* Interested members of the public may use this number to call in to listen to and/or comment on items before the California School Finance 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 Board is not responsible for unforeseen technical difficulties that may occur. The Board is under no obligation to postpone or delay its meeting in the event such technical difficulties occur during or before the meeting.

** List of charter schools that may be considered for approval, as known to the Authority at the time of posting of this Agenda.

The California School Finance Authority (Authority) 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 the Authority in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Nicolaus Seppi no later than five calendar days before the meeting at (916) 651-7710 and Telecommunication Device for the Deaf (TDD) at (916) 654-5610

ATTACHMENT A
Charter School Revolving Loan Program

#	Charter School Name	Chartering Authority	Requested Loan
1	Adrian Hands Academy	Orange	\$ 250,000
2	Alma Fuerte Public School	Los Angeles	\$ 250,000
3	Blue Oak Academy	Tulare	\$ 250,000
4	California School of the Arts, San Gabriel Valley	Los Angeles	\$ 250,000
5	Century High School, an Integrated Global Studies Academy	Placer	\$ 250,000
6	Crete Academy	Los Angeles	\$ 250,000
7	Equitas Academy Charter #4	Los Angeles	\$ 250,000
8	Gabriella Charter School 2	Los Angeles	\$ 250,000
9	Grimmway Academy Shafter	Kern	\$ 250,000
10	Growth Public Schools	Sacramento	\$ 250,000
11	John Adams Academy El Dorado Hills	El Dorado County	\$ 250,000
12	John Adams Academy Lincoln	Placer	\$ 250,000
13	LA's Promise Charter High School #1	Los Angeles	\$ 250,000
14	Long Valley Charter School - Susanville	Lassen	\$ 230,000
15	Oxford Day Academy	San Mateo	\$ 250,000
16	PUC iPrep Charter Academy	Los Angeles	\$ 250,000
17	Ross Valley Charter School	Marin	\$ 250,000
18	Sherman Thomas STEM Academy	Madera	\$ 125,000
19	SOUL Charter School	North	\$ 250,000
20	Sycamore Preparatory Academy	Los Angeles	\$ 250,000
21	Temecula International Academy	Riverside	\$ 250,000
22	Unity Middle College High School	Orange	\$ 250,000
23	Uplift California North	Monterey	\$ 250,000
24	Uplift California Santa Barbara	Santa Barbara	\$ 250,000
25	Uplift California South	Monterey	\$ 250,000
26	USC Brio College Prep	Los Angeles	\$ 250,000
27	USC Esperanza College Prep	Los Angeles	\$ 250,000
28	WISH Academy High School	Los Angeles	\$ 250,000
29	Aspire Richmond California College Preparatory Academy	Contra Costa	\$ 250,000
30	Aspire Richmond Technology Academy	Contra Costa	\$ 250,000
31	California STEAM San Bernardino	San Bernardino	\$ 250,000
32	California STEAM Santa Barbara	Santa Barbara	\$ 250,000
33	Citrus Springs Charter	Orange	\$ 250,000
34	City High School	Los Angeles	\$ 250,000
35	Empower Generations	Los Angeles	\$ 250,000
36	Epiphany Prep Charter School	North	\$ 250,000
37	Lodestar	Alameda	\$ 250,000
38	Prepa Tec	Los Angeles	\$ 250,000
39	Redwood Coast Montessori	Humboldt	\$ 250,000
40	Uplift Monterey	Monterey	\$ 250,000

TOTAL	\$9,855,000
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