

**OFFICIAL MINUTES**  
**California Health Facilities Financing Authority**

**915 Capitol Mall, Room 587**  
**Sacramento, California**  
**Thursday, March 28, 2002**  
**1:45 PM**

The Meeting was called to order by Anne Stausboll sitting for Chairman Philip Angelides. Members present were Jeannie Oropeza (sitting for Tim Gage), Cindi Aronberg (sitting for Kathleen Connell), George Monardo and Harry Bistrin. Also present were staff members Sumi Sousa, Executive Director, Terry Partington, Deputy Executive Director, Gina Greer, Counsel to the Authority, Connie Le Louis, Attorney General's Office, and Bob Kittredge, Financial Advisor, PricewaterhouseCoopers LLP.

The Board Members presented a Resolution to Jennifer DuCray Morrill for her time spent chairing the committee.

The minutes of the February 28, 2002, meeting were approved as submitted.

The Executive Director informed the Authority members that the Authority's Financial Advisor would be presenting the Annual Financial Overview of all of the Authority borrowers at the April meeting.

The Executive Director's Report was presented covering the month of February. As of February 28, 2002, bonds outstanding totaled \$6,413,219,518 and the fund balance was \$6,869,052.69. The Executive Director also reported that there were 10 borrowers with over \$100 million in CHFFA debt with a combined balance outstanding of \$5,051,747,124, which represents 79% of all CHFFA debt outstanding, and 10 equipment financings with a total balance outstanding of \$62,007,408. No equipment financings closed during the month. The Executive Director also reported a HELP II loan fund balance of \$17,618,320 as of February 28, 2002 and a clinic grant fund balance of \$40,724,884 as of February 28, 2002.

Board Member Monardo requested a list of borrowers with Outstanding Bonds be made available to the Authority.

**Resolution No. HII-117** – The ARC of Amador and Calaveras ("ARC") requested the Authority to approve a HELP II loan resolution in an amount not to exceed \$260,000 for a term of 10 years. ARC will use the loan proceeds to refinance an existing loan with a balloon payment due January 2003, on its Sutter Creek property. The annual savings will be approximately \$6,000 due to the lower interest rate. In addition, ARC will use loan funds to renovate a recently purchased building located in San Andreas. Staff recommended the Authority approve the resolution for a HELP II Loan for The ARC of Amador and Calaveras in an amount not to exceed \$260,000 for a term of 10 years, subject to a final appraised value on the Sutter Creek property and both properties in San Andreas and the standard HELP II loan provisions. After discussion by the Authority, a motion was made and seconded and the resolution was unanimously approved as recommended by staff.

**Resolution No. 2002-04** – The Authority staff requested the Board’s approval to file the documentation necessary to obtain permanent regulations implementing the Cedillo–Alarcón Community Clinic Investment Act of 2000, with the Office of Administrative Law (“OAL”) that is due to expire in October 2002. After discussion by the Authority, a motion was made and seconded to approve the filing of the necessary documents with the Office of Administrative Law.

**Resolution No. 2002-05** – The Authority received 168 applications for the remaining funds of the Cedillo–Alarcón Community Clinic Investment Act of 2000. Of the applications received, staff recommended funding 105-grant requests in an amount totaling \$8,580,217. After discussion by the Authority, a motion was made and seconded for the staff proposal and the resolution was unanimously approved.

Board Member Monardo requested the type of funding Dientes! Community Dental Clinic was receiving from Richard C. Solari.

**Resolution No. 2002-06** – The Authority staff recommended the Authority approve an Extension Request for eleven additional clinics for extensions to the documentation deadline for the release of grant funds required under the Cedillo–Alarcón Community Clinic Investment Act of 2000, due to extraordinary circumstances that prevent the clinics from meeting the April 11, 2002 date. After discussion by the Authority, a motion was made and seconded to approve the recommended extension dates of June 11, 2002 for Long Valley Health Center, June 15, 2002 for Lyon Martin Women’s Health Services, December 31, 2002 for Planned Parenthood Antioch Center, Planned Parenthood Chico Center, Planned Parenthood Concord Center, Planned Parenthood Fairfield Center, Planned Parenthood Napa Center, Planned Parenthood Richmond Center, Planned Parenthood San Ramon Center, Planned Parenthood Vallejo Center and Planned Parenthood Walnut Creek Center. After discussion by the Authority, a motion was made and seconded and the resolution was unanimously approved as recommended by staff.

**Resolution No. 2002-07** – Staff recommended that the Authority approve a Resolution which would delegate the Executive Director to enter into and execute contracts and agreements that are necessary to carry out the function of the Authority without specific prior approval by the Authority. The Resolution noted that the Executive Director would provide a report to the Authority at the next scheduled meeting on any contracts or agreements that will be necessary and advisable to further the requirements of the Act. Further staff proposed a maximum amount of \$250,000 per contract or agreement that would be authorized under this Resolution. After discussion by the Authority, a motion was made and seconded and the resolution was unanimously approved as recommended by staff.

Having no other business, the meeting was adjourned.