

CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (CHFFA)

Delegation of Powers, Resolution No. 2023-06

Tax-Exempt Equipment Financing Program

Marin General Hospital, Series 2022

March 27, 2025

BACKGROUND: In June 2022, CHFFA issued private placement, tax-exempt equipment notes for Marin General Hospital (MarinHealth) in the par amount of \$20,000,000 (the Notes) with Banc of America Public Capital Corp. (BofA) as the sole purchaser of the Notes. In February 2025, MarinHealth provided notice to CHFFA of its intent to amend the financial covenants of the Notes to conform to MarinHealth's other financial covenants with BofA. MarinHealth requested CHFFA to execute an Amendment to Equipment Schedule No. 1, which contains the financial covenants for the Notes.

ACTION: In consultation with the State Treasurer's Office legal counsel and the Attorney General's Office, who both confirmed the proposed action fell within the Executive Director's delegated authority under Resolution No. 2023-06, the Executive Director executed the Amendment to Equipment Schedule No. 1 on February 24, 2025.