



CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

915 Capitol Mall, Room 440
Sacramento, CA 95814
p (916) 653-2872
f (916) 653-2179
cefa@treasurer.ca.gov
www.treasurer.ca.gov/cefa

MEMBERS

FIONA MA, CPA, CHAIR
California State Treasurer

MALIA M. COHEN
California State Controller

JOE STEPHENSHAW
Director of Finance

JAMES WALSH

SARAH MANGUM

INTERIM EXECUTIVE DIRECTOR

CAROLYN ABOUBECHARA

AGENDA

CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY (Authority)

915 Capitol Mall, Room 121
Sacramento, California 95814

Public Participation Call in Number*
1 (866) 590-5055
Access Code: 885114

Thursday, July 30, 2026, 1:30 P.M.

OPEN SESSION

Presented by

1. Call to Order and Roll Call

Business Items:

There will be a public comment period prior to Authority action on each item.

2. Approval of the Minutes from the April 30, 2026 Authority Meeting
(Action Item)
3. Executive Director's Report (Information Item)
 - Contract Delegation of Powers Update
 - √ Executed Interagency Agreement with the State Treasurer's Office for Rent and Security
 - √ Executed Interagency Agreement with the California Health Facilities Financing Authority to reimburse for Staff Support Services
4. Resolution No. 337
University of Massachusetts Global, Aliso Viejo, Orange County
Bond Financing Program

Approval of the Issuance of Revenue Bonds in an Amount Not to Exceed \$76,500,000 (Action Item)
5. Public Comment
6. Adjournment

Carolyn Aboubechara

Carolyn Aboubechara

Rana Mayers

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

The members of the financing team (as known at the time of the posting of this agenda) for each transaction are attached to this agenda.

The amount of each resolution is an estimate and the actual amount of the resolution as of the date of the meeting may decrease from the posted amount or may be increased by no more than 10% over the posted amount.

*****NOTICE*****

The next Authority meeting is tentatively scheduled for **August 27, 2026**. To be included on the agenda, please submit applications, fees, and other documents no later than **August 3, 2026**. The following dates have tentatively been reserved for calendar year 2026 Authority meetings.

September 24, 2026
December 10, 2026

October 29, 2026

November – No Meeting

For additional information regarding this notice, contact Jordan Schaible, Office Technician, at (916) 653-2872 or email at cefa@treasurer.ca.gov. The notice is also available on our website at <http://www.treasurer.ca.gov/cefa>.

- * Interested members of the public may use this number to call in to listen to and/or comment on items before the 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 Authority is not responsible for unforeseen technical difficulties that may occur. Unless any member of the Authority is participating by phone, the Authority is under no obligation to postpone or delay its meeting in the event such technical difficulties occur before or during the meeting.

The 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 Jordan Schaible, Office Technician, no later than five calendar days before the meeting at (916) 653-2872. From a California Relay (telephone) Service for the Deaf or Hearing Impaired TDD Device, please call (800) 735-2929 or from a voice phone, (800) 735-2922.

CEFA Mission Statement

Provide students with better access and broader opportunities in higher education by providing qualified non-profit private higher education institutions with the assistance needed to reduce their capital costs of financing academic related facilities through a tax-exempt revenue bond program.

Financing Team
for
University of Massachusetts Global
Resolution No. 337

Borrower:	University of Massachusetts Global
Guarantor:	University of Massachusetts
Agent for Sale:	California State Treasurer
Issuer's Counsel:	Office of the Attorney General
Issuer's Municipal Advisor:	KNN Public Finance, LLC
Issuer's Financial Analyst:	TAP International, Inc.
Borrower's Counsel:	Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
Borrower's Financial Advisor:	PFM Financial Advisors LLC
Bond Counsel:	Nixon Peabody LLP
Underwriter:	Wells Fargo Bank, N.A.
Underwriter's Counsel:	Hawkins Delafield & Wood LLP
Trustee:	U.S. Bank Trust Company, National Association
Trustee's Counsel:	Anderson Aquino LLP
Rating Agency:	Moody's Investors Service, Inc.
Auditor:	KPMG LLP