



CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY

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MEMBERS

FIONA MA, CPA, CHAIR
California State Treasurer

MALIA M. COHEN
California State Controller

JOE STEPHENSHAW
Director of Finance

ANTONIO BENJAMIN

FRANCISCO SILVA

ROBERT CHERRY, M.D.

ROBERT HERTZKA, M.D.

KATRINA KALVODA

VACANT

EXECUTIVE DIRECTOR
CAROLYN ABOUBECHARA

AGENDA

CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY (Authority)

915 Capitol Mall, Room 121
Sacramento, California 95814

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

Thursday, September 24, 2026, 1:30 P.M.

OPEN SESSION

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 August 27, 2026 Authority Meeting
(Action Item)

Carolyn Aboubechara

3. Executive Director's Report (Information Item)
 - Distressed Hospital Loan Program Update

Carolyn Aboubechara

4. Resolution No. 474
Cedars-Sinai Health System, Los Angeles, Los Angeles County
Bond Financing Program

Balpreet Chahal

Approval of the Issuance of Revenue Bonds in an Amount Not to
Exceed \$2,000,000,000 (Action Item)

5. Resolution No. 475
Stanford Health Care, Stanford, Santa Clara and San Mateo Counties
Bond Financing Program

Rana Mayers

Approval of the Issuance of Revenue Bonds in an Amount Not to
Exceed \$500,000,000 (Action Item)

Presented by

6. Resolution No. 2026-05 Careen Prince
Healthcare Expansion Loan Program II (HELP II) Programmatic Change

Resolution of the California Health Facilities Financing Authority
Approving a Programmatic Change for HELP II to Increase the
Maximum Annual Gross Revenue Eligibility Requirement (Action Item)
7. Public Comment
8. Adjournment

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 **October 29, 2026**. To be included on the agenda, please submit applications, fees, and other documents no later than **October 1, 2026**. For HELP II loans, please submit your application, fees, and other documents by **September 21, 2026** to be included on the agenda. The following dates have tentatively been reserved for calendar year 2026 Authority meetings.

November – No Meeting December 10, 2026

For additional information regarding this notice, please contact Jordan Schaible, Office Technician, at (916) 653-2799 or email at chffa@treasurer.ca.gov. The notice is also available on our website at <http://www.treasurer.ca.gov/chffa>.

- * 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) 653-2799. 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.

Financing Team
For
Cedars-Sinai Health System
Resolution No. 474

Borrower: Cedars-Sinai Health System

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: McDermott Will & Schulte

Borrower's Financial Advisor: Kaufman, Hall & Associates, LLC

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Underwriters: BofA Securities, Inc.
RBC Capital Markets, LLC
J.P. Morgan Securities LLC

Underwriters' Counsel: Chapman and Cutler LLP

Trustee and Master Trustee: The Bank of New York Mellon Trust
Company, N.A.

Trustee's and Master Trustee's Counsel: Foley & Lardner LLP

Rating Agencies: Moody's Investors Service, Inc.
Standard & Poor's Financial Services, LLC
Fitch Ratings, Inc.

Auditor: Ernst & Young LLP

Financing Team
For
Stanford Health Care
Resolution No. 475

Borrower: Stanford Health Care

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 Financial Advisor: Kaufman, Hall & Associates, LLC

Borrower's Counsel: Epstein Becker & Green, P.C.

Bond Counsel: Orrick, Herrington & Sutcliffe LLP

Underwriters: Goldman Sachs & Co. LLC
J.P. Morgan Securities LLC

Underwriters' Counsel: Chapman and Cutler LLP

Trustee and Master Trustee: The Bank of New York Mellon Trust
Company, N.A.

Trustee's and Master Trustee's Counsel: The Bank of New York Mellon Trust
Company, N.A.

Rating Agencies: Moody's Investors Service, Inc.
Standard & Poor's Financial Services, LLC
Fitch Ratings, Inc.

Auditor: PricewaterhouseCoopers LLP