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REGULAR MEETING AGENDA

**July 24, 2025
2:00 pm**

**League of California Cities
1400 K Street, 3rd Floor
Sacramento, CA 95814**

Telephonic Locations:

1010 10th Street, 6th Floor
Modesto, CA 95354

709 Portwalk Place
Redwood City, CA 94065

City of Lafayette
3675 Mt. Diablo Blvd., Room 210
Lafayette, CA 94549

City of Dana Point
33282 Golden Lantern, Administrative
Conference Room, Suite 203
Dana Point, CA 92629

3252 Southern Hills Drive
Fairfield, CA 94534

Members of the public may also observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070.

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.

____ Brian Moura, Chair
____ Niroop Srivatsa, Member
____ Kevin O'Rourke, Secretary
____ Brian Stiger, Treasurer
____ Vito Chiesa, Member

____ Leonard Moty, Member
____ Helen Robbins-Meyer, Member
____ Norman Coppinger, Alt Member
____ Lisa Bartlett, Alt Member

2. Consideration of the Minutes of the July 17, 2025 Regular Meeting.

3. Public Comment.

B. AGENDA ITEMS

4. Consideration of the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:
 - a. Kaiser Foundation Hospitals, City of Fresno, County of Fresno, City of Modesto, County of Stanislaus and City of San Marcos, County of San Diego; issue up to \$800,000,000 in tax-exempt nonprofit revenue bonds.
5. Consider approving an agreement with FWD Consulting LLC (Felicia Williams) for Executive Director services.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

6. Chair Updates.
7. Staff Updates.
8. Adjourn.

NEXT MEETING: Thursday, August 7, 2025 at 2:00 pm



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

**July 17, 2025
at 2:00 pm**

Commission Chair Brian Moura called the meeting to order at 2:02 pm.

1. Roll Call.

Commission members participating via teleconference: Brian Moura, Niroop Srivatsa, Kevin O'Rourke, Brian Stiger, Leonard Moty, Vito Chiesa, and Helen Robbins-Meyer.

Others participating via teleconference: James Hamill, Bridge Strategic Partners; Perry Stottlemeyer, Cal Cities; Rob Pierce, CSAC Finance Corporation; Sendy Young, CSAC Finance Corporation; and Trisha Ortiz, Richards Watson & Gershon.

2. Consideration of the Minutes of the June 26, 2025 Special Meeting and June 26, 2025 Regular Meeting.

The Commission approved the Minutes of the June 26, 2025 Special Meeting and June 26, 2025 Regular Meeting.

Motion to approve by V. Chiesa. Second by K. O'Rourke. Unanimously approved by roll-call vote.

3. Consent Calendar

The Commission approved the Consent Calendar.

1. Consideration of City of Mountain House as a CSCDA Program Participant.

Motion to approve by L. Moty. Second by H. Robbins-Meyer. Unanimously approved by roll-call vote.

4. Public Comment

No public comment.

5. Statewide Community Infrastructure Program (SCIP) District Proceedings:

1. Consider the following resolutions for certain Statewide Community Infrastructure Program (“SCIP”) Community Facilities Districts (collectively, the “CFDs”) for Series 2025B or a future bond issuance:
 - a. Resolutions approving joint community facilities agreements, if applicable, declaring intention to establish or annex territory to each SCIP CFD, designating an improvement area therein, if applicable, identifying territory for future annexation, if applicable, and levying special taxes therein to finance certain public improvements and fees.

Motion to approve by N. Srivatsa. Second by K. O’Rourke. Unanimously approved by roll-call vote.

- b. Resolutions to incur bonded indebtedness to finance certain public improvements and fees within each SCIP CFD and calling for a public hearing.

Motion to approve by B. Stiger. Second by V. Chiesa. Unanimously approved by roll-call vote.

2. Consider the following resolutions for certain SCIP Assessment Districts (“ADs”) for Series 2025B or a future bond issuance:
 - a. Resolutions of intention in respect of the ADs to finance capital improvements and/or the payment of development impact fees for public capital improvements, including approval of proposed boundary maps;

Motion to approve by L. Moty. Second by B. Stiger. Unanimously approved by roll-call vote.

- b. Resolutions preliminarily approving the engineer's reports in respect of the ADs, setting date for the public hearing of protests and providing for property owner ballots.

Motion to approve by H. Robbins-Meyer. Second by V. Chiesa. Unanimously approved by roll-call vote.

6. California Statewide Communities Development Authority Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside.

Consider the following matters relating to the project known as Atwell within the City of Banning:

- a. Resolution declaring intention to annex territory to California Statewide Communities Development Authority Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside, State of California, to designate Improvement Area No. 5 & Improvement Area No. 6 therein and to levy a special tax therein to finance certain public improvements, certain development impact fees and certain public services.

Motion to approve by K. O'Rourke. Second by L. Moty. Unanimously approved by roll-call vote.

- b. Resolution to incur bonded indebtedness to finance certain public improvements and certain development impact fees within California Statewide Communities Development Authority Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside, State of California and in and for Improvement Area No. 5 & Improvement Area No. 6 designated therein and calling for a public hearing.

Motion to approve by N. Srivatsa. Second by L. Moty. Unanimously approved by roll-call vote

7. California Statewide Communities Development Authority Community Facilities District No. 2020-02 (Atwell), City of Banning, County of Riverside.

Consider the following matters relating to the project known as San Juan Oaks project within the County of San Benito:

- a. Resolution approving the issuance of the California Statewide Communities Development Consideration of a resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2023-08 (San Juan Oaks), Improvement Area No. 1, Special Tax Bonds, Series 2025, in an aggregate principal amount not to exceed \$15,000,000; authorizing the execution and delivery of an indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

Motion to approve by V. Chiesa. Second by H. Robbins-Meyer. Unanimously approved by roll-call vote.

8. Closed Session

PUBLIC EMPLOYEE APPOINTMENT– Pursuant to Government Code Section 54957
Title: Executive Director

CONFERENCE WITH LABOR NEGOTIATORS – Pursuant to Government Code
Section 54957.6

Agency designated representative: Brian Moura, CSCDA Chairman
Unrepresented employee: Executive Director

There was no reportable action.

9. Chair Update.

Chairman & Interim Executive Director Brian Moura informed the Commission that there will be a regular meeting next Thursday to consider some financing for three Kaiser Permanente hospitals.

10. Staff Update.

Staff informed the Commission that the new tax bill at the federal level made the New Markets Tax Credit program permanent. CSCDA will continue to apply for allocations.

11. Adjourn.

The meeting was adjourned at 3:07 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, August 7, 2025 at 2:00 pm



Agenda Item No. 4a

Agenda Report

DATE: July 24, 2025

TO: CSCDA COMMISSIONERS

PROJECT: Kaiser Foundation Hospitals

PURPOSE: Consideration of the issuance of revenue bonds or other obligations to finance or refinance projects in the City of Fresno, County of Fresno, City of Modesto, County of Stanislaus and City of San Marcos, County of San Diego

AMOUNT: Not to Exceed \$800,000,000

EXECUTIVE SUMMARY:

Kaiser Foundation Hospitals, a 501c3 nonprofit organization (“Kaiser”), has requested that CSCDA issue nonprofit revenue bonds in an amount not to exceed \$800,000,000 (the “Bonds”) to finance or refinance the construction of medical facilities in the cities of Fresno, Modesto and San Marcos. This will be the third CSCDA financing for Kaiser.

PROJECT ANALYSIS:

About Kaiser:

Kaiser Permanente exists to provide high-quality, affordable health care services and to improve the health of its members and the communities it serves. Founded in 1945, Kaiser Permanente is recognized as one of America’s leading health care providers and nonprofit health plans. They currently serve members in 8 states and the District of Columbia. Its care model enables their teams to think and work as one, coordinating its care seamlessly, and delivering better care when it matters most.

Public Agency Approvals:

TEFRA Hearings:

- City of Fresno – July 17, 2025.
- City of Modesto – July 22, 2025.
- City of San Marcos – July 22, 2025

*Staff will update the Commission on the outcome of the Modesto and San Marcos TEFRA hearings at the Commission meeting.

Economic Development:

- Kaiser employs more than 235,605 physicians, nurses, and other staff throughout its facilities.
- Kaiser's role in the community has generated the establishment of medical clinics, diagnostic facilities and other medical related businesses. In addition, many Kaiser employees live, eat and shop within the community and support the local economy.

Public Benefit:

- Kaiser provides free or low-cost health coverage through Medicaid and the Children's Health Insurance Program to over 1.4 million people, including children and low-income families, pregnant people, older adults, and people with disabilities.
- Kaiser provided health care coverage to over 13,000 people through its Charitable Health Coverage programs. These programs help people with low incomes who do not have access to other coverage. And the Medical Financial Assistance program helped 403,000 patients pay for their health care — amounting to more than \$668 million in health care coverage.
- Through grants, training, and technical assistance, Kaiser works with safety-net hospitals and health centers to improve care quality, increase capacity, and expand access to health care beyond Kaiser Permanente. Kaiser supported over 80 health care safety-net organizations across its communities.

Sources and Uses:

Sources of Funds:

Par Amount:	<u>\$800,000,000.00</u>
Total Sources:	\$800,000,000.00

Uses of Funds:

Refunding Bonds	\$450,000,000.00
New Money (Fresno & Modesto)	<u>\$350,000,000.00</u>
Total Uses:	\$800,000,000.00

Finance Partners:

Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP, Sacramento
Authority Counsel:	Richards, Watson, Gershon, San Francisco
Placement Agents:	Goldman Sachs, New York RBC Capital Markets, New York

Finance Terms:

Rating:	Anticipated AA- by Standard & Poor's
Term:	30 Years
Method of Sale:	Private Placement
Estimated Closing:	August 5, 2025

CSCDA Policy Compliance:

The financing for Kaiser complies with CSCDA's general and issuance policies.

COMMISSION ACTION:

Adoption of the resolution will:

1. Approves the issuance of the Bonds and the financing of the Project;
2. Approves all necessary actions and documents in connection with the financing;
and
3. Authorizes any member of the Commission or Authorized Signatory to sign all
necessary documents.

Documents:

<https://www.dropbox.com/scl/fo/h7x69bb59u7xkpzh6zgaa/AFcInQaDHSGksQSP6XGUFp0?rlkey=pyrrshw69zxk7qqa2xs1lmo8y&dl=0>



Agenda Item No. 5

Agenda Report

DATE: July 24, 2025

TO: CSCDA COMMISSIONERS

FROM: Brian Moura, Chair & Interim Executive Director

SUBJECT: Consideration of Approving an Agreement with FWD Consulting LLC (Felicia Williams) for Executive Director services.

EXECUTIVE SUMMARY:

This report provides background and a recommendation to the Commission on the selection and agreement for services for the next CSCDA Executive Director that will start on August 1, 2025.

The proposed contract provides the Executive Director with a monthly retainer of \$13,000 for up to 60 hours per month for basic services, with additional services provided at the request of CSCDA at a rate of \$250 per hour.

BACKGROUND:

Executive Director Position

In 2013, CSCDA created the position of Executive Director. The position has a fixed fee for services and provides a number of services, including independent recommendations to the CSCDA Commission on proposed financial transactions.

In 2014, Cathy Barna was appointed to the position of CSCDA Executive Director which she held until February 2025. At that time, Brian Moura was appointed as Interim Executive Director of CSCDA and served in that role from March 1, 2025 until the next Executive Director starts on August 1, 2025.

Updated Duties & Executive Recruiter Selection Process

In March 2025, the Commission appointed a subcommittee with Commissioner Leonard Moty, former Commissioner Erin Hannigan Andrews, and Alternate Commissioner Norman Copping to work on the recruitment for the next Executive Director. The subcommittee reviewed and proposed updates to the Executive Director description of duties, developed a list of Executive Recruiting firms and requested proposals from 4 of the top firms in this field.

A proposal for Executive Recruiting services was received from Bob Murray & Associates. This proposal was reviewed by the subcommittee and recommended for approval by the Commission.

Recruitment Process

Valerie Phillips, Principal at Bob Murray & Associates, personally led the Executive Search process for the CSCDA Executive Director position with assistance from her team. This work included development of a brochure describing the position of Executive Director, recruiting candidates, advertising the position on social media and other job opportunity sites, interviews of potential top candidates, background checks on the finalist candidates and arranging for and facilitating the candidate interview and selection process.

The recruitment process was open for 6 weeks. A total of 44 applications for the position were received. Candidates were asked to complete a supplemental questionnaire and their responses were provided. CSCDA Commissioner Leonard Moty and CSCDA Chair Brian Moura met with the recruiter and narrowed the list of candidates to 7 for an initial round of interviews with the Commission.

The first round of interviews with the top 7 candidates was held by Zoom on June 6, 2025. Commissioners reviewed the candidates and narrowed the field to 3 candidates. The 3 finalists were interviewed in person by the Commissioners in Sacramento on June 26, 2025. From that interview, Felicia Williams, President of FWD Consulting emerged as the top-rated candidate.

Agreement for Executive Director Services

Commission Chair Brian Moura worked with CSCDA Legal Counsel Trisha Ortiz and Valerie Phillips from Bob Murray & Associates to develop a new agreement for Executive Director services, using the existing agreement as a starting point.

The proposed agreement has several changes including a new retainer amount (\$13,000 per month for up to 60 hours for basic services), a new hourly rate (\$250/hour), new provisions covering an Annual Evaluation and potential Conflicts of Interest, a review of the 60 hour retainer in 6 months, and revised language on the availability of time-to-time office space.

COMMISSION ACTION:

It is recommended that the Commission review and approve the Agreement with FWD Consulting LLC (Felicia Williams) for Executive Director services.

Documents:

- Agreement with FWD Consulting LLC (Felicia Williams) for Executive Director services

<https://www.dropbox.com/scl/fo/ya08t84buv1nmyfzza8o9/AKpZfkErzLaTk26THvmJp04?rlkey=smy9xjvnoczkwz6ruhhyaudt&dl=0>