STATE PUBLIC WORKS BOARD
October 14, 2026

FINAL MINUTES

MEMBERS PRESENT:
Michele Perrault, Chief Deputy Director, for the Department of Finance
Jason Kenney, Director, for the Department of General Services
Dave Oppenheim, Deputy Controller, for the State Controller
Blake Fowler, Deputy Treasurer, for the State Treasurer

MEMBERS ABSENT:
Department of Transportation

CALL TO ORDER AND ROLL CALL:
Michele Perrault, Chairperson of the State Public Works Board (Board), called the meeting to order at 10:00 a.m. Angela Noland, Secretary of the Board, called the roll. A quorum was established.

BOND ITEMS
The first order of business was to consider three Bond Items.

Bond Item 1:
Sydney Tanimoto Corley, Executive Director, stated that the requested action would adopt a resolution authorizing the sale of the 2026 Series D and Series E lease revenue bonds. The action would also approve the form of various documents and authorize related actions for the issuance, sale, and delivery of the revenue bonds.

Ms. Tanimoto Corley noted that the California Department of Corrections and Rehabilitation, California Institution for Men 50-bed Mental Health project had been pulled from the sale and as a result the bond sale costs had been updated, and the par value of the bonds to be issued was now $574.8 million.

The bonds would finance design and construction costs for capital projects across multiple departments, including the California Highway Patrol, Board of State and Community Corrections, California Community Colleges, Department of Food and Agriculture, and the California Department of Veterans Affairs. The specific projects were described in Appendix B of the Preliminary Official Statement.

The Series D bonds were sold as tax-exempt and the Series E bonds as taxable through a negotiated sale.

Ms. Perrault asked if there were any questions or comments from the Board, or from the public. There were none.

A motion was made by Mr. Kenney and seconded by Mr. Oppenheim to approve Bond Item 1. The motion passed unanimously through a 4-0 roll-call vote (Ms. Perrault, Mr. Kenney, Mr. Oppenheim, and Mr. Fowler all voting aye).

Bond Item 2:
Ms. Tanimoto Corley stated that the requested action would adopt a resolution to provide for interim financing and authorize the sale of lease revenue bonds for the Department of General Services O Street State Parking Garage project in Sacramento County.

The project included the design and construction of a parking garage to expand parking capacity from 145 spaces to approximately 750 spaces to serve Executive Branch tenants and state workers.

Bonds would be issued for the preconstruction phase in an amount not to exceed $1.3 million.

Ms. Perrault asked if there were any questions or comments from the Board, or from the public. There were none.

A motion was made by Mr. Kenney and seconded by Mr. Fowler to approve Bond Item 2. The motion passed unanimously through a 4-0 roll-call vote (Ms. Perrault, Mr. Kenney, Mr. Oppenheim, and Mr. Fowler all voting aye).

Bond Item 3:
Ms. Tanimoto Corley stated that the requested action would adopt a resolution to provide for interim financing and authorize the sale of lease revenue bonds for the Department of General Services' 10th and O Street Reconfiguration project in Sacramento County.

The project included an interior renovation to reconfigure existing office spaces for future Executive Branch tenants.

Bonds would be issued for the preconstruction phase in an amount not to exceed $14.3 million.

Ms. Perrault asked if there were any questions or comments from the Board, or from the public. There were none.

A motion was made by Mr. Fowler and seconded by Mr. Kenney to approve Bond Item 3. The motion passed unanimously through a 4-0 roll-call vote (Ms. Perrault, Mr. Kenney, Mr. Oppenheim, and Mr. Fowler all voting aye).

Ms. Perrault thanked and excused Mr. Oppenheim and Mr. Fowler.

MINUTES
The next order of business was to approve the minutes from the September 16, 2026, Board meeting.

Ms. Tanimoto Corley stated that staff had prepared and reviewed the minutes from the September 16, 2026, Board meeting and recommended approval of the meeting minutes.

Ms. Perrault asked if there were any questions or comments from the Board, or from the public. There were none.

A motion was made by Mr. Kenney and seconded by Ms. Perrault to approve the minutes. The motion passed unanimously through a 2-0 roll-call vote (Ms. Perrault and Mr. Kenney both voting aye).

CONSENT CALENDAR:
The next order of business was to consider one item on the Consent Calendar.

Consent Item 1:
Ms. Tanimoto Corley stated that the requested action would authorize the acquisition of real property and the execution of Property Acquisition Agreements for the Judicial Council of California's New San Luis Obispo Courthouse project in San Luis Obispo County.

The site consisted of two parcels totaling approximately 1 acre in the City's downtown area, which would accommodate a new 12-courtroom courthouse.

Under the agreements, the County of San Luis Obispo would grant fee simple interest for $4.3 million and would be responsible for site preparation, and the Judicial Council would fund demolition costs estimated at $2.3 million. A second parcel was being acquired from a private seller for $1.7 million.

Ms. Perrault asked if there were any questions or comments from the Board, or from the public. There were none.

A motion was made by Mr. Kenney and seconded by Ms. Perrault to approve the Consent Calendar. The motion passed unanimously through a 2-0 roll-call vote (Ms. Perrault and Mr. Kenney both voting aye).

ACTION ITEMS:
The next order of business was to consider one Action Item.

Ms. Tanimoto Corley stated that if approved, the requested action would authorize the execution of agreements with the Ojai Valley Land Conservancy to provide public access to property in Ventura County and qualify the Conservancy for limited public entity tort immunity under Government Code section 831.5.

The Conservancy was a 501(c)(3) nonprofit dedicated to preserving the Ojai Valley landscape. The agreements applied to three sites totaling over 1,800 acres: the Valley View Preserve, the Ventura River Preserve, and the Ojai Meadows Preserve. The agreement would require the Conservancy to provide public access for recreational uses and to post clear public signage.

Ms. Perrault asked if there were any questions or comments from the Board, or from the public. There were none.

A motion was made by Mr. Kenney and seconded by Ms. Perrault to approve Action Item 1. The motion passed unanimously through a 2-0 roll-call vote (Ms. Perrault and Mr. Kenney both voting aye).

OTHER BUSINESS:
None.

GENERAL PUBLIC COMMENT:
None.

REPORTABLES:
Ms. Tanimoto Corely presented the Reportable Items for the period of September 10, 2026, through October 7, 2026.

Ms. Perrault asked if there were any questions or comments from the Board or from the public. There were none

NEXT MEETING:
Ms. Perrault stated that the next Board meeting was scheduled for Wednesday, November 18, 2026. The time and location of the meeting would be posted on the Board's website.

Ms. Perrault asked if there were any other questions or comments from the Board or from the public. There were none. The meeting concluded at 10:08 a.m.