



STATE PUBLIC WORKS BOARD
October 21, 2019

APPROVED MINUTES

PRESENT:

Ms. Gayle Miller, Chief Deputy Director, Department of Finance
Mr. Daniel Kim, Director, Department of General Services
Ms. Jacqueline Wong-Hernandez, Deputy Controller, State Controller
Mr. Blake Fowler, Director of Public Finance, State Treasurer

CALL TO ORDER AND ROLL CALL:

Ms. Gayle Miller, Chairperson of the Board, called the meeting to order at 10:01 a.m.
Ms. Kat Lee, Secretary to the Board, called the roll. A quorum was established.

BOND ITEMS:

The first order of business was to consider two Bond Items:

- Bond Item 1: Christopher Lief, Executive Director for the Board, indicated that if approved, Bond Item 1 would authorize the sale of the 2019 Series C lease revenue bonds and other related actions in connection with the issuance, sale, and delivery of those bonds.

Mr. Lief stated that the 2019 Series C bonds, which had an estimated par amount of approximately \$309 million, would reimburse existing loan balances with the Pooled Money Investment Board for three county jail projects and one CalFire project. Furthermore, the proceeds of the 2019C Bonds would be used to finance Health Care Facility Improvement Program projects at 19 correctional institutions.

Mr. Lief explained that all projects would be sold in one series through a negotiated sale, with a maximum maturity being no longer than 25-years. The Department of Corrections and Rehabilitation and the Department of Forestry and Fire Protection would have the responsibility to pay debt service/rent and insurance through Facility Leases. CDCR would have a Facility Sublease with each of the individual counties and the counties would be responsible to operate and maintain their respective facilities.

Mr. Lief noted that since the staff analysis in the briefing packages were distributed, the expected completion dates for the Riverside and Santa Barbara Jail projects had been updated to December 2019 and February 2020.

Staff recommended adoption of the resolution.

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

A motion was made by Ms. Wong-Hernandez and seconded by Mr. Fowler to adopt the staff recommendation. The motion passed unanimously through a 4-0 roll-call vote (Ms. Miller, Mr. Kim, Mr. Fowler, and Ms. Wong-Hernandez all voting aye).

- Bond Item 2: Mr. Lief indicated that if approved, Bond Item 2 would adopt a resolution that would authorize actions to be taken to provide for interim financing, authorize the sale of lease revenue bonds, and other related actions for the construction of the Westwood Fire Station Facility Replacement Project in Lassen County.

Mr. Lief noted that the project included the construction of approximately 8,000 square-foot 12-bed, 3-bay apparatus single-building and fire station and a generator/pump/storage building. Site work would include demolition of the existing facility, installation of new utilities and above ground fuel vaults, and other surface improvements.

Staff recommended adoption of the resolution.

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

A motion was made by Ms. Wong-Hernandez and seconded by Mr. Kim to adopt the staff recommendation. The motion passed unanimously through a 4-0 roll-call vote (Ms. Miller, Mr. Kim, Mr. Fowler, and Ms. Wong-Hernandez all voting aye).

Ms. Miller thanked and excused the Treasurer and Controller members.

CONSENT ITEMS:

The next order of business was to consider the Consent Calendar, which consisted of one item:

- Consent Item 1: Consider authorizing 1) the acquisition of an easement and right of entry, 2) consent to the agreements described in this action related to the California Science Center facility financed by the Board, 3) entry into a cooperation agreement with the California Science Center Foundation (Foundation), 4) and execution of such documents as may be required to complete the acquisition, consent to the agreements, and enter into the cooperation agreement.

Staff recommended approval of the Consent Calendar.

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

A motion was made by Mr. Kim and seconded by Ms. Miller to approve the Consent Calendar, consisting of one item. The motion passed unanimously through a 2-0 roll-call vote (Ms. Miller and Mr. Kim both voting aye).

OTHER BUSINESS:

NONE

REPORTABLES:

NONE

NEXT MEETING:

Ms. Miller stated that the next Board meeting is scheduled for Friday, November 8, 2019 at 10:00 a.m. in Room 113 at the State Capitol.

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

The meeting was adjourned at 1:05 p.m.