



California Health Facilities Financing Authority (CHFFA)

Quarterly Newsletter
Spring 2013

Providing low-cost financial assistance to public hospitals and private, nonprofit health care providers in California

CHFFA News

California Health Access Model Program (CHAMP) UPDATE:

CHFFA is currently evaluating twenty Letters of Interest totaling \$15,973,912 for the initial phase of a new grant program, the California Health Access Model Program (CHAMP). CHAMP's purpose is to support innovative methods of delivering cost effective and quality health care services, including preventive services to individuals where they live or congregate. CHAMP's initial phase will fund one or more demonstration projects, up to a combined total of \$1,500,000. Letters of Interest will be evaluated for whether the applicant and project are eligible to submit a full grant application. From those grant applications, one or more demonstration projects will be chosen to receive grant funding. More information on the program and the process is available at www.treasurer.ca.gov/chffa/champ/index.asp.

New Employees

CHFFA has recently hired three new staff members: Brock Lewis, Margrit Lockett and Bianca Smith. Brock Lewis and Bianca Smith will work on CHFFA's bond and HELP II loan programs. Margrit Lockett will focus on post issuance compliance matters. We are happy to have them as a part of the CHFFA Team.

Health Care News Summary

Prepared by Bianca Smith
April 9, 2013

Agency OKs sale of \$1.9 billion in bonds to help Kaiser build new Bay Area hospitals Contra Costa times—Sandy Kleffmann

The California Health Facilities Financing Authority approved the sale of \$1.9 billion in tax exempt bonds to help Kaiser Foundation Hospitals build six new facilities across the state. The foundation will use the funding to build hospitals that meet state seismic safety requirements in Anaheim, Fontana, Harbor City, Hayward, Oakland and Redwood City. The sale is the largest transaction ever approved by CHFFA. A Kaiser executive applauded the deal and stated that it would enable Kaiser to better serve its patients. The Treasurer, Bill Lockyer, shared that "this deal will also help residents in underserved communities" because unlike any other issuer in the state, CHFFA uses the fees revenues from deals like this one that are not needed to cover operating expenses to provide low cost loans and grants to small and rural health facilities so they can build facilities, buy equipment, and expand access to care.

CHFFA Board Members



Bill Lockyer
State Treasurer
and Chair



John Chiang
State Controller



Ana Matosantos
Director of
Finance

**Vacant Position –
Governor Appointee**



Jay Hansen



Ann Madden Rice



Oscar Sablan, M.D.



Jack Buckhorn



Samuel Qiu

Featured CHFFA Board Member

Deputy Treasurer—Patricia Wynne (Retired March 31, 2013)

Patricia Wynne has been CHFFA's chairperson for a little over six years. She holds a Bachelor's degree in Political Science and Communication from the University of California Santa Barbara and a Law degree from the University of San Diego. Ms. Wynne stated that she has had the privilege to work for the public for 30 years and has really enjoyed her career as she departs for retirement in April to move to Santa Cruz to be joined with her husband. Ms. Wynne has worked for and alongside Bill Lockyer for over 28 years, in the Senate Judiciary Committee, Senate office (Protem), Attorney General's office, and ending up as Deputy Treasurer in the State Treasurer's Office and chairperson of CHFFA. Ms. Wynne values CHFFA's mission which helps health facilities gain access to low cost capital to allow them to continue serving their mission by providing health care services to their communities, the underserved and the public. She has been affiliated with and volunteered for the local food bank for the past 30 years, and plans to continue in her retirement. She loves the outdoors, and has a passion to crochet and to read. She has a 20 year old son and loves mentoring as a part of her job and is motivated by helping others. CHFFA staff will truly miss her leadership and support.

CHFFA Recent Financings

Kaiser Foundation Hospital ("Kaiser") was recently approved by the board for \$1.9 billion in tax exempt bonds to be used to finance the construction of six replacement hospitals to address seismic requirements, construction of a specialty medical office building, expansion of a current hospital building, and refunding of 2012 commercial paper. With the refunding, Kaiser hopes to achieve an estimated net present value savings of approximately \$21.3 million. *Paul Dulai and Carolyn Aboubechara*

Sutter Health was recently approved by the board for \$450 million in tax exempt bonds to be used to finance the construction of an acute care hospital in Santa Rosa, a medical office clinic in Sunnyvale, and a medical office clinic in San Carlos. *Carolyn Aboubechara and Michael Tang*

Earl and Loraine Miller Children's Hospital was recently approved by the board for a Children's Hospital Program, Proposition 3 grant in the amount of \$29,466,807 to remodel, equip and furnish a 34 bed Pediatric Intensive Care Unit (PICU), a related physician sleep area, and an inpatient pharmacy. *Jim Rennie*



From Left to Right—

Standing:

Theresa Montiel
Executive Assistant

Jim Rennie
Treasury Program Officer

Carolyn Aboubechara
Treasury Program Officer

Marissa Sequeira
(no longer with CHFFA)

Bill Lockyer
State Treasurer and Chair

Paul Dulai

Treasury Program Officer

Michael Tang

Treasury Program Officer

Yassar Dahbour and

Austin Whitted
(no longer with CHFFA)

Tamara McNary
CEFA Executive Assistant

Janae Davis
Treasury Program Officer

Sitting:

Barbara Webster-Hawkins

Treasury Program Manager

Martha Maldonado

Operations Manager

Rosalind Brewer

Deputy Executive Director

Barbara J. Liebert

Executive Director

Patricia Wynne

Deputy Treasurer
(Retired)

Ray Artinian

Treasury Program Manager

Not in Picture:

Travis Coble
Office Assistant

Brock Lewis
Treasury Program Analyst

Bianca Smith
Treasury Program Analyst

Margrit Lockett
Treasury Program Officer

Michael Papanian
Deputy Treasurer as
Chair for the Treasurer

Featured CHFFA Employee

Theresa Montiel

Theresa Montiel has been the Executive Assistant for CHFFA for a little over four years after moving from the California Pollution Control Financing Authority and has been with the State Treasurer's Office for approximately 17 years. She enjoys working with various people at different stages in their career in the course of her work at CHFFA. Ms. Montiel stated that she has the opportunity of working closely with all the Authority board members and getting to know them well. Ms. Montiel currently serves on the State Treasurer's Office Disability Advisory Committee and is now learning about autism to be an advocate for her grandson. She was a volunteer for Big Brothers Big Sisters for a few years and enjoys helping the homeless or less fortunate by helping out with food, money and clothing. Ms. Montiel has three children and nine grandchildren. In her spare time, she enjoys crocheting, gardening, refinishing old furniture, and spending quality time with her family.

Stem Cell News Summary

Prepared by Brock Lewis

April 14, 2013

New Technique Holds Promise For The Treatment Of Multiple Sclerosis And Cerebral Palsy
Medical News Today

Researchers at Case Western Reserve School of Medicine have discovered a new technique that directly converts skin cells to the type of brain cells destroyed in patients with multiple sclerosis, cerebral palsy and other so called myelin disorders. This technique enables "on demand" production of myelin cells, which provide a vital sheath of insulation that protects neurons and enables the delivery of brain impulses to the rest of the body. In patients with multiple sclerosis, cerebral palsy, and rare genetic disorders called leukodystrophies, myelin cells are destroyed and cannot be replaced. This initial study used mouse cells; the next step is to demonstrate feasibility and safety using human cells in a lab setting.

California Health Facilities Financing Authority

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