



Arnold Schwarzenegger
Governor

California Infrastructure and Economic Development Bank (I-Bank)

AMENDED BOARD MEETING NOTICE

Tuesday, February 23, 2010 – 1:00 p.m.
980 9th Street, Conference Center, 2nd Floor*
Sacramento, California 95814

AGENDA

1. Call to Order and Roll Call.
2. Executive Director's Report.

Board Members:

Dale E. Bonner
Chair

Secretary, Business,
Transportation and Housing
Agency

Bill Lockyer
State Treasurer

Ana J. Matosantos
Director
Department of Finance

Thomas L. Sheehy
Acting Secretary,
State and Consumer
Services Agency

D. Everett Rice
Governor's Appointee

Executive Director:

Stanton C. Hazelroth

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Consent Item:

3. Minutes from the meeting held on January 26, ~~2009~~2010.

Action Items:

There will be a public comment period before Board action on each item.

4. Resolution No. 10-04 approving the sale, issuance and delivery of tax-exempt 501(c)(3) revenue bonds for the benefit of SRI International, a California nonprofit corporation, in an amount not to exceed \$15,000,000 to finance an economic development facility in the City of Menlo Park, California.
5. Resolution No. 10-05 approving the execution of a ~~Master~~ Loan Agreement, among City National Bank, as Lender, the California Infrastructure and Economic Development Bank, as Issuer, and Los Angeles Council of American Youth Hostels, Inc. and American Youth Hostels, Inc., jointly as Borrower, for the purpose of loaning an amount not to exceed \$2,850,000 to the Borrower to (a) refinance a tax-exempt California Statewide Communities Development Authority 501(c)(3) Land, Building and Equipment Program Note (Santa Monica International AYH – Hostel Project), Series 2000-1 initially issued for the benefit of the Borrower to finance an economic development facility in the City of Santa Monica, California, and (b) finance additional improvements to that economic development facility.
6. Resolution No. 10-06 approving the substitution of security for, and the extension of the maturity date of the California Economic Development Financing Authority Variable Rate Demand Industrial Development Revenue Bonds, Series 1998 (Scientific Specialties Incorporated Project) initially issued for the benefit of Thurman Street Company, LLC, to finance an economic development facility in the City of Lodi, California.
7. Resolution No. 10-07 approving Infrastructure State Revolving Fund Program financing for the City of Paramount in an amount not to exceed \$5,500,000 to finance a public development facility in the City of Paramount known as the Water Well #15 Construction Project.
8. The following resolutions in relation to prior sales by the I-Bank, for and on behalf of the State of California, to the Golden State Tobacco Securitization Corporation (Golden State), of tobacco settlement assets generated by a Master Settlement Agreement entered into by the Attorney General on behalf of the State:
 - (a) Resolution No. 10-08 authorizing the amendments to three existing sales agreements, one initially entered into in 2003, another **initially entered into in 2003 and supplemented** in 2005 and another **initially entered into** in 2007 in order to conform to a change in law permitting certain amendments to the Master Settlement Agreement.
 - (b) Resolution No. 10-09 authorizing a memorandum of understanding between the I-Bank, Golden State and the Attorney General regarding the process for determining the effect of amendments to the Master Settlement Agreement on holders of certain bonds issued by Golden State.

Other Non-Action Business.

Public Comment.

Adjournment.

The numerical order of items on this agenda is for convenience of reference. Items may be taken out of order upon the request of the I-Bank's Chair or Board Members. This notice and agenda can be obtained at www.ibank.ca.gov. For additional information regarding this notice and agenda, please contact Stanton Hazelroth, Executive Director, at (916) 322-1399. The California Infrastructure and Economic Development Bank complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and by providing this notice and agenda and related information in alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Debra Otto, Executive Assistant, no later than five calendar days before the meeting at (916) 322-1399.

* To the extent available, this meeting will also be simultaneously audio webcast at: <http://www.calepa.ca.gov/broadcast/>. The audio webcast is not interactive and does not permit listeners to comment on matters before the Board. When provided, it is for information only.