

Revised:
June 2016

**GUIDELINES
FOR APPLICANTS TO THE
OREGON FACILITIES AUTHORITY
FOR
APPEARANCES AT MEETINGS OF THE AUTHORITY**

Thank you for submitting your application! We look forward to working with you.

Over the next months, you will be appearing at two OFA meetings and a TEFRA Hearing. This memo will give you information about those meetings. Meetings are usually on the second Monday of the month, beginning at 12:00 p.m. for board (open to everyone) and 1:00 p.m. for hearing bonds, in Portland at 888 SW Fifth Ave., Suite 1600. However, be sure to check the schedule of OFA meetings as dates and times sometimes change.

General Information

You will receive notice of all OFA meetings occurring while your application is pending. When your application is on the agenda, your team has the option of appearing at the meeting in person, telephonically, or by teleconference. We do encourage Applicants to appear in person for at least the first meeting. If you wish to appear by telephone or teleconference, please contact OFA in advance.

OFA's Chair is Mr. Sean Hubert. The Vice Chair is Ms. Martha McLennan. It is customary to address them and other Authority members by either their titles or last name. Information about Authority Members is available on the OFA website.

First Appearance – Preliminary Approval

The purpose of this meeting is for the Authority to consider preliminary approval of your application. Preliminary approval gives OFA and the financing team authority to move forward toward bond issuance.

Before the OFA meeting, each Authority Member will have read the application and will also have reviewed the recommendations of the Financial Advisor, Bond Counsel and OFA Executive Director regarding the application. You will be sent these recommendations prior to the meeting. Applicants typically bring 1-2 representatives from the nonprofit and 1-2 representatives from its advisors (the underwriter, bank, or financial advisor helping the organization with the financing) to the meeting.

The Chair will invite the Applicant to present its application. The nonprofit representatives should make the first presentation to the Authority. They should focus on the activities of the nonprofit, and its mission and history. They should also describe the specific project for which bond funds will be used, and how that project will support the organization's mission. PowerPoint presentations are welcome. If you bring written materials, please bring 15 copies.

The bank or underwriter then presents the financing plan. It is important to describe in detail the essential elements of the financing plan. For bank placements, a brief description of the underwriting process is appropriate. The adviser should describe the schedule for financing. If any elements of the plan are not finalized as of the application for preliminary approval, the advisers should describe the likely options for the financing.

Members of the Authority typically have a variety of questions for the Applicant and its advisors. The Chair will ask for the recommendations from the Financial Advisor and Bond Counsel.

In due course, the Authority will approve or not approve the application. The Authority has the option of asking that changes be made to the financing structure and that the application be resubmitted at a later date.

Second Appearance – Final Approval

The purpose of this meeting is for the Authority to consider granting final approval of your application. Final approval means that the Authority recommends the bond for issuance by the State Treasurer's office.

The Applicant's second appearance is usually much shorter than its first. The Applicant briefly describes the Project. Both the Applicant and the bank or underwriter must confirm that all issues have been resolved and the transaction is ready for closing. If the Applicant, bank or underwriter wish to share their perspectives on the OFA bond issuance process, those comments are welcome.

Bond Counsel will report on the transaction, as to whether it is substantially the same as that approved at the prior meeting and the status of the bond documents, which must be in substantially final form. Board Members typically have a few questions for the Applicant. In due course, the Authority will approve the transaction or withhold approval. Occasionally, it may ask that certain aspects of the transaction be changed and that the Applicant resubmit its application.

THE TEFRA HEARING

Every new bond issuance through OFA requires a TEFRA Hearing, which allows members of the public to voice their support of, or concerns about, the project to be financed through OFA Bonds. These hearings must be held either in Salem (the seat of the Treasurer's office) or in the county (or counties) where the nonprofit's project is located. A representative of the Applicant should attend the TEFRA hearing, either in person or telephonically. These hearings can be scheduled to accommodate the Applicant's schedule, although certain notice requirements must be met.

If you have questions, please call the Executive Director, Gwen Griffith, at 503-802-5710 or ofa.gwen@tonkon.com or Associate Executive Director, Jessica Morgan, at 503-802-5711 or ofa.jessica@tonkon.com. You may also contact the OFA Executive Assistant, Nikki Pham at (503) 802-5713 or ofa.nikki@tonkon.com.