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## MINUTES

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### **Regular Meeting of the Board of the California Municipal Finance Authority (the “Authority”)**

**Date: December 12, 2014**

**Time: 11:00 a.m.**

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805  
~~5105 Manzanita Avenue, Carmichael, CA 95608~~**

In attendance at the Authority’s meeting were Board Members Bob Adams, Justin McCarthy, Deborah Moreno and Faye Watanabe, comprising a quorum. Deborah Moreno served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Lee McCormick, Ben Barker, Anthony Stubbs, and Travis Cooper for Sierra Management Group L.L.C. attended as financial advisors to the Authority.

The minutes of the regular meeting of the Board on November 21, 2014, were discussed and approved. Motion by Adams; Seconded by McCarthy; Motion carries by unanimous roll call vote, without abstentions.

There was no public comment.

The Executive Director reminded the Board that recommendations to the Board on agenda items were made on the respective staff reports provided and the Executive Director reiterated those recommendations.

The Board, by unanimous roll call vote, without abstentions, adopted an initial resolution (resolution 14-110) to issue up to \$35,000,000 in multi-family housing revenue bonds for 720 W. Washington LP (Washington View Apartments), City of Los Angeles, County of Los Angeles. Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted a final resolution (resolution 14-111) to issue up to \$42,000,000 in multi-family housing revenue bonds for Hawthorne Pacific Associates, LP (Icon at Rosecrans Apartments), City of Hawthorne, County of Los Angeles. Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted a final resolution (resolution 14-114) to issue up to \$17,000,000 in multi-family housing revenue bonds for The Presidio, LP (Presidio Apartments), City of San Clemente, County of Orange. Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted a final resolution (resolution 14-115) to issue up to \$20,797,319 in multi-family housing revenue bonds for Palo Alto ECR Partners, LP (Stanford Affordable Apartments), City of Palo Alto, County of San Mateo. Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted a final resolution (resolution 14-116) to issue up to \$12,000,000 in multi-family housing revenue bonds for Sea Mist VOA Affordable Housing, LP (Sea Mist Apartments), City of Long Beach, County of Los Angeles.

Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted a final resolution (resolution 14-117) to issue up to \$40,000,000 in tax-exempt revenue bonds for Woodbury University (Woodbury University Project), City of San Clemente, County of Orange.

Motion by Adams; Seconded by McCarthy; Motion carries.

Board Member Paula Connors, as well as Ron Lee of Jones Hall, APLC as counsel to the Authority arrived.

The Board, by unanimous roll call vote, without abstentions, adopted a resolution (resolution 14-118) declaring intention to finance or refinance the installation of distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, seismic strengthening improvements, electric vehicle charging infrastructure and other work, infrastructure or improvements authorized by law.

Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board discussed and approved proceeding with the preparation of documentation for the acquisition of Lorenzo student housing facility in the City of Los Angeles, County of Los Angeles.

Motion by Watanabe; Seconded by McCarthy; Motion carries.

Staff discussed Administrative Issues.

The meeting was adjourned.

Motion by Watanabe; Seconded by Adams; Motion carries by unanimous roll call vote without abstentions.



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## MINUTES

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### **Regular Meeting of the Board of the California Foundation for Stronger Communities (the “Foundation”)**

**Date: December 12, 2014**

**Time: 11:00 a.m.**

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**  
**~~5105 Manzanita Avenue, Carmichael, CA 95608~~**

In attendance at the Foundation’s meeting were Board Members Bob Adams, Paula Connors, Justin McCarthy, Deborah Moreno and Faye Watanabe, comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Lee McCormick, Ben Barker, Anthony Stubbs and Travis Cooper for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. Ron Lee of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the regular meeting of the Board on November 21, 2014 were discussed and approved. Motion by Moreno; Seconded by Adams; Motion carries by unanimous roll call vote without abstentions.

There was no public comment.

The Board, by unanimous roll call vote, approved a \$15,000 grant to Adonai. Motion by Moreno; Seconded by Connors; Motion carries.

The Board received the Executive Director’s Report.

The meeting was adjourned. Motion by Moreno; Seconded by Adams; Motion carries by unanimous roll call vote without abstentions.



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## MINUTES

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### **Regular Meeting of the Board of the California Foundation for Public Facilities (the “Foundation”)**

**Date: December 12, 2014**

**Time: 11:00 a.m.**

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**  
**~~5105 Manzanita Avenue, Carmichael, CA 95608~~**

In attendance at the Foundation’s meeting were Board Members Bob Adams, Paula Connors, Justin McCarthy, Deborah Moreno and Faye Watanabe, comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Lee McCormick, Ben Barker, Anthony Stubbs and Travis Cooper for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. Ron Lee of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the regular meeting of the Board on November 21, 2014, were approved.  
Motion by Adams; Seconded by Watanabe; Motion carries by unanimous roll call vote without abstentions.

There was no public comment.

The Board received the Executive Director Report.

The meeting was adjourned.  
Motion by Moreno; Seconded by Adams; Motion carries by unanimous roll call vote without abstentions.