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## MINUTES

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

**Date: August 7, 2015**

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

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

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

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

The minutes of the regular and special meetings of the Board on July 17, 2015 were discussed and approved. Motion by Adams; Seconded by Watanabe; Motion carries by unanimous 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 vote, without abstentions, adopted an initial resolution (resolution 15-085) to issue up to \$12,000,000 in multi-family housing revenue bonds for Rancho California, LP (Rancho California Apartments), City of Temecula, County of Riverside.

Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-086) to issue up to \$8,000,000 in multi-family housing revenue bonds for Ventaliso, L.P. (Ventaliso Apartments) City of San Marcos, County of San Diego.

Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-087) to issue up to \$25,000,000 in multi-family housing revenue bonds for LPSL, LP (Las Palmas Apartments) City of San Leandro, County of Alameda.

Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-088) to issue up to \$60,000,000 in multi-family housing revenue bonds for American Gold Star Manor, L.P. (American Gold Star Manor Apartments) City of Long Beach, County of Los Angeles.

Motion by Adams; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 15-089) to issue up to \$12,000,000 in multi-family housing revenue bonds for Garden Grove Housing Partners LP (Garden Grove United Methodist Church Apartments), City of Garden Grove, County of Orange.

Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 15-090) to issue up to \$4,480,000 in multi-family housing revenue bonds for Eureka 8<sup>th</sup> Street, L.P. (Lodge at Eureka Apartments), City of Eureka, County of Humboldt.

Motion by McCarthy; Seconded by Watanabe; Motion carries

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 15-091) to issue up to \$15,000,000 in educational revenue bonds for Santa Rosa Academy LLC (Santa Rosa Academy), City of Menifee, County of Riverside.

Motion by McCarthy; Seconded by Watanabe; Motion carries

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 15-092) to issue up to \$8,000,000 in lease revenue bonds for Snowline Joint Unified School District Financing Authority (Snowline Joint Unified School District), Snowline Joint Unified School District.

Motion by Adams; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 15-093) to form a new joint powers authority to finance projects for Water Replenishment District of Southern California, Central Basin and West Coast Basin, California.

Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board discussed and approved submitting applications and approving the proposed general insurance policies and coverages.

Motion by Watanabe; Seconded by McCarthy; Motion carries by unanimous vote without abstentions.

The Board discussed and approved amendment to contract with Sierra Management Group, LLC for Administrative and Financial Advisory Services.

Motion by McCarthy; Seconded by Adams; Motion carries by unanimous vote without abstentions.

Staff discussed Administrative Issues.

The meeting was adjourned.

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



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## MINUTES

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

**Date: August 7, 2015**

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

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

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

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

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 vote, without abstentions, adopted an initial resolution (resolution 15-095) to issue up to \$25,000,000 in multi-family housing revenue bonds for Lincoln 644, LP (Oaks at Joiner Ranch Apartments) City of Lincoln, County of Placer.

Motion by Watanabe; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-096) to issue up to \$18,500,000 in multi-family housing revenue bonds for 649 Lofts LP (The Six Four Nine Loft Apartments) City of Los Angeles, County of Los Angeles.

Motion by McCarthy; Seconded by Adams; Motion carries.

The meeting was adjourned.

Motion by Watanabe; Seconded by McCarthy; Motion carries by unanimous 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: August 7, 2015**

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

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

In attendance at the Foundation’s meeting were Board Members Bob Adams, Paula Connors, Justin McCarthy 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 and Anthony Stubbs for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. Stephen Melikian of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the regular meeting of the Board on July 17, 2015 were discussed and approved. Motion by Connors; Seconded by Adams; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$45,000 grant to Oscar De La Hoya Foundation. Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Desert AIDS Project. Motion by Connors; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Snowline Hospice of El Dorado County. Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Good Samaritan Family Resource Center. Motion by Connors; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Project Hope Alliance. Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$5,000 grant to Orange County Fine Arts, Inc., restricted to education. Motion by Connors; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Swords into Plowshares. Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Turrill Transitional Assistance Program Inc. Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$5,000 grant to Heritage of San Clemente Foundation, 50% being restricted to maintenance of Park Semper Fi and 50% restricted to the Marine Support Program. Motion by McCarthy; Seconded by Adams; Motion carries.

The Board received the Executive Director's Report.

The meeting was adjourned.

Motion by Connors; Seconded by Adams; Motion carries by unanimous vote without abstentions.