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## MINUTES

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

**Date: June 18, 2010**

**Time: 12:00 p.m.**

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071**

**2130 E. 4<sup>th</sup> Street, Santa Ana, CA 92705**

In attendance at the Authority meeting were Board members Ed Becker, Gordon Lee, Faye Watanabe, Justin McCarthy and Joya De Foor, comprising a quorum. Ed Becker acted as Chair of the meeting.

Also attending was John Stoecker, Lee McCormick and Ben Barker for Sierra Management Group L.L.C. as financial advisors to the Authority. Harriet Welch and Laurie Altschul of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Authority.

The minutes of the meeting of the Board on June 10, 2010 were amended and approved. Copies of the posted agendas of the meetings are attached to these minutes.

The Board, by unanimous vote, approved an initial resolution (resolution 10-32) making determinations with respect to the financing of approximately \$14,000,000 of a multifamily rental housing development for Monte Vista Apartments, LP, or another limited partnership to be established by Wakeland Housing & Development Corporation or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-33) authorizing the issuance of insured revenue bonds in an amount not to exceed \$5,500,000 and the loan of the proceeds thereof for the financing and refinancing of facilities for Gateways Hospital and Mental Health Center and approving other related documents and actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-34) authorizing the issuance of a revenue bond in a principal amount not to exceed \$3,000,000 to finance the acquisition and installation of industrial facilities for Paleteria La Michoacana and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-35) authorizing the issuance of revenue bonds in a principal amount not to exceed \$25,000,000 to finance the acquisition of educational facilities for Southern California Institute of Architecture and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-36) authorizing the issuance of revenue bonds in a principal amount of not exceeding \$8,500,000.00 to refinance a portion of the ABAG Finance Authority for Nonprofit Corporations Variable Rate Demand Revenue Bonds (YMCA of San Francisco Refunding) Taxable Series 2004 A and finance the construction, improvement and equipping of renovation of community center facilities owned by Young Men's Christian Association of San Francisco and other matters relating thereto.

The Board, by unanimous vote, approved a resolution for the updated Regular Meeting Schedule for 2010.

The Board, by a 4-0 vote (Joya De Foor recused herself), approved a reduction in the initial fee for Republic Services, Inc. bonds approved pursuant to resolution 10-29.

The Board entered closed session.

The CMFA completed the closed session without taking any action and reconvened in open session.

The Staff discussed the status of the Golden State Portfolio transaction.

Gordon Lee left the meeting.

The Board discussed adding new Board Members for 2010-2011.

Staff discussed Administrative Issues.

The meeting was adjourned.



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## MINUTES

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

**Date: June 18, 2010**

**Time: 12:00 p.m.**

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071**

**2130 E. 4<sup>th</sup> Street, Santa Ana, CA 92705**

In attendance at the Foundation meeting were Ed Becker, Justin McCarthy, Joya De Foor and Faye Watanabe, comprising a quorum. Justin McCarthy acted as Chair of the meeting.

Also attending was John Stoecker, Ben Barker and Lee McCormick for Sierra Management Group L.L.C. as financial advisors to the Foundation. Harriet Welch of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Foundation.

The minutes of the meeting of the Board on May 21, 2010 were approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board unanimously approved the removal of Edward J. Becker as Chairperson, Joya C. De Foor as Vice Chairperson, Faye K. Watanabe as Treasurer, Gordon J. Lee as Secretary and Justin McCarthy as Director for the Board of the CMFA

The Board unanimously approved Joya C. De Foor as Chairperson, Faye K. Watanabe as Vice Chairperson, Gordon J. Lee as Treasurer, Justin McCarthy as Secretary and Edward J. Becker as Director and Assistant Treasurer for the Board of the CMFA.

The Board unanimously approved the removal of Justin McCarthy as Chairperson, Joya C. De Foor as Vice Chairperson, Faye K. Watanabe as Treasurer, Gordon J. Lee as Secretary and Ed J. Becker as Director and Assistant Treasurer for the Board of the CFSC

The Board unanimously approved Joya C. De Foor as Chairperson, Faye K. Watanabe as Vice Chairperson, Gordon J. Lee as Treasurer, Justin McCarthy as Secretary and Edward J. Becker as Director and Assistant Treasurer for the Board of the CFSC.

The Board discussed and approved, by unanimous vote, a \$50,000 charitable donation to the Rainbow Family.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to the F.I.N.D. organization.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to the Fish Food Bank.

The Board discussed and approved, by unanimous vote, a \$30,000 charitable donation to the Angels Flight Shelter

The meeting was adjourned.