



MINUTES

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

Date: August 20, 2010

Time: 12:00 p.m.

Location: 555 S. Flower Street, 31st Floor, Los Angeles, CA 90071

2130 E. 4th Street, Santa Ana, CA 92705

In attendance at the Authority meeting were Board members Ed Becker, Gordon Lee and Faye Watanabe, comprising a quorum. Faye Watanabe 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 of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Authority.

The minutes of the meeting of the Board on July 16, 2010 were approved. Copies of the posted Agendas of the meetings are attached to these minutes.

The Board, by unanimous vote, approved an initial resolution (resolution 10-46) setting forth the authority's official intent to issue up to \$14,000,000 of revenue bonds to finance a project for Adobe Communities to be known as Evergreen Apartments and authorizing related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 10-47) setting forth the authority's official intent to issue up to \$35,000,000 of revenue bonds, in one or more series, from time to time, to finance a project for OHR BioStar Energy, LLC (or an affiliate), and related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 10-48) setting forth the authority's official intent to issue up to revenue bonds to finance a project for the Golden Gate Access Group (or an affiliate) and related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 10-49) setting forth the authority's official intent to issue up to revenue bonds to finance a project for the Golden Link Partners (or an affiliate) and related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 10-50) setting forth the authority's official intent to issue up to revenue bonds to finance a project for the Royal Presidio SF Partners (or an affiliate) and related actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-51) authorizing the execution and delivery of an approximately \$11,000,000 multifamily housing revenue note related to the financing of the Cynara Court apartments in Castroville, Monterey County, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved a final resolution (resolution 10-52) authorizing the issuance, sale and delivery of approximately \$5,500,000 revenue bonds related to the financing of a multifamily rental housing development known as St. Andrew's Manor, to be owned by Satellite Senior Homes, Inc., authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved a final resolution (resolution 10-53) authorizing the issuance, sale and delivery of an approximately \$500,000 revenue bonds related to the financing of the Cedar Creek Apartments in the City of Santee, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved a final resolution (resolution 10-54) authorizing the issuance of revenue bonds in one or more series in a principal amount not to exceed \$4,000,000 to finance the acquisition, construction, improvement, renovation and equipping of educational facilities for Literacy First Charter School Issuer, LLC and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-55) authorizing the issuance of a revenue bond in a principal amount not to exceed \$5,200,000 to finance the acquisition and installation of industrial facilities for BTL Machine (or an affiliate) and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-56) authorizing the issuance of revenue bonds in a principal amount not to exceed \$30,000,000 to finance and/or refinance the acquisition, construction, improvement, renovation and equipping of facilities for Campbell Hall (Episcopal) and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-57) authorizing the execution and delivery of a joint exercise of powers agreement by and between the California Municipal Finance Authority and The Trinity Public Utilities District.

The Board, by unanimous vote, approved a final resolution (resolution 10-58) authorizing the execution and delivery of a joint exercise of powers agreement by and between California Municipal Finance Authority and East Valley Water District.

The Board, by unanimous vote, approved discussed and approved Silver Sponsorship for the 2010 California Bond Buyer Conference.

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: August 20, 2010

Time: 12:00 p.m.

Location: 555 S. Flower Street, 31st Floor, Los Angeles, CA 90071

2130 E. 4th Street, Santa Ana, CA 92705

In attendance at the Foundation meeting were Ed Becker, Gordon Lee and Faye Watanabe, comprising a quorum. Faye Watanabe 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 July 16, 2010 were approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board discussed and approved, by unanimous vote, a \$25,000 charitable donation to the California Youth Connection

The Board discussed and approved, by unanimous vote, a \$25,000 charitable donation to the Maitri Foundation

The meeting was adjourned.