



MINUTES

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

Date: October 8, 2010

Time: 12:00 p.m.

**Location: 555 S. Flower Street, 31st Floor, Los Angeles, CA 90071
1221 Oak Street, Suite 555, Oakland, CA 94612
2130 E. 4th Street, Santa Ana, CA 92705**

In attendance at the Authority’s meeting were Board members Ed Becker, Justin McCarthy, Deborah Moreno, Stephen Walsh 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. Laurie Altschul of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Authority.

The minutes of the meeting of the Board on September 17, 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 10-68) setting forth the authority’s official intent to issue up to \$16,000,000 of revenue bonds to finance Ashby Arts Senior Apartments, and authorizing related actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-69) authorizing the issuance of revenue bonds in a principal amount not to exceed \$22,000,000 to finance and/or refinance the acquisition, construction, improvement, renovation and equipping of facilities for the Buckley School and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-70) authorizing the issuance, delivery and sale of not exceeding \$250,000,000 principal amount of Recovery Zone Facility Bonds (Chevron U.S.A. Inc. Project), Series 2010 and approving other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-72) authorizing the execution and delivery of a master loan agreement evidencing one or more loans in a principal amount not to exceed \$11,000,000 to finance and refinance the acquisition, construction, improvement, renovation and equipping of educational facilities for Marin Horizon School Incorporated and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-73) authorizing the issuance of revenue bonds in a principal amount not to exceed \$18,500,000 to finance and refinance the construction, improvement, renovation and equipping of educational facilities for MWLA, Inc. D/B/A Turning Point School and other matters relating thereto.

The Board announced that they would enter into a closed session to discuss item number 10 on the agenda.

The Board entered a closed session.

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

The Treasurer's Report was given

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: October 8, 2010

Time: 12:00 p.m.

**Location: 555 S. Flower Street, 31st Floor, Los Angeles, CA 90071
1221 Oak Street, Suite 555, Oakland, CA 94612
2130 E. 4th Street, Santa Ana, CA 92705**

In attendance at the Foundation meeting were Board members Ed Becker, Justin McCarthy, Deborah Moreno, Stephen Walsh 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 via teleconference and Laurie Altschul of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Foundation.

The minutes of the meeting of the Board on September 17, 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 \$20,000 charitable donation to Pacific American Volunteer Association.

The Board discussed and approved, by unanimous vote, a \$20,000 charitable donation to Operation Safe House

The Board discussed alternative board members.

The Treasurer’s Report was given

The meeting was adjourned.