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## MINUTES

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

**Date: October 29, 2010**

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

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

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

The minutes of the meeting of the Board on October 8, 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 10-74) setting forth the authority’s official intent to issue up to \$35,000,000 of revenue bonds to finance Arroyo Vista Family and Senior Apartments, and authorizing related actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-76) authorizing the loan of not to exceed \$13,000,000 to finance and/or refinance the acquisition, construction, improvement, renovation and equipping of facilities for Keys Family Day School, Inc. and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-77) authorizing the issuance of revenue obligations in a principal amount not to exceed \$10,000,000 to finance and refinance the acquisition, construction, improvement, renovation and equipping of educational facilities for the Oakwood School and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-79) authorizing the issuance of revenue bonds in a principal amount not to exceed \$25,000,000 to finance the acquisition, rehabilitation, improvement and equipping of certain improvements for use primarily as office facilities to be owned by Jake’s Life and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-80) authorizing the issuance of a revenue bond in a principal amount not to exceed \$10,000,000 to finance the construction, rehabilitation, improvement and equipping of a certain manufacturing, processing and distribution facility for A & C Investments, LLC and/or a related entity and other matters relating thereto.

The Board, by unanimous vote, approved Benesch, Friedlander, Coplan & Aronoff LLP letter relating to the Marin Horizon School (the “Borrower”), acknowledging that Benesch, Friedlander, Coplan & Aronoff LLP represents the Authority and not the Borrower in connection with the transaction, and consents to the

Minutes prepared by Ben M. Barker, 11/08/2010

payment by the Borrower of all fees and expenses of Benesch, Friedlander, Coplan & Aronoff LLP in connection with the transaction.

The Board, by unanimous vote, approved a resolution (resolution 10-81) approving an updated Regular Meeting Schedule for 2010.

The Treasurers Report was given.

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 Public Facilities (the “Foundation”)**

**Date: October 29, 2010**

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

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

In attendance at the Foundation meeting were Board members Ed Becker, Justin McCarthy, Gordon Lee, Justin McCarthy, Deborah Moreno, Stephen Walsh and Faye Watanabe, comprising a quorum. Gordon Lee 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 and Laurie Altschul of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Foundation.

The Board unanimously approved the Adoption of a resolution (resolution 10-01) adopting the bylaws of the California Foundation for Public Facilities.

The Board, by unanimous vote, approved a resolution (resolution 10-02) approving a Regular Meeting Schedule for 2010.

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: October 29, 2010**

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

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

In attendance at the Foundation meeting were Board members Ed Becker, Justin McCarthy, Gordon Lee, 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 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 October 8, 2010 were approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board unanimously approved the removal of Faye Watanabe as Chairperson and Gordon Lee as Vice Chairperson for the Board of the CFSC.

The Board unanimously approved Gordon Lee as Chairperson and Faye Watanabe as Vice Chairperson for the Board of the CFSC

Gordon Lee acted as Chair of the meeting.

The Board unanimously approved Gordon Lee as Chairperson, Faye Watanabe as Vice Chairperson, Edward Becker as Treasurer, Justin McCarthy as Secretary, Stephen Walsh as Member and Deborah Moreno as Alternate Member for the Board of the CFPF.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to Doors to Hope.

The Board discussed and approved, by unanimous vote, a \$20,000 charitable donation to Bill Wilson Center.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to Kids Turn.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Society for the Blind.

The Board, by unanimous vote, approved a resolution (resolution 10-02) approving an updated Regular Meeting Schedule for 2010.

The Treasurer's Report was given.

The meeting was adjourned.