



MINUTES

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

Date: December 10, 2010

Time: 11:00 a.m.

**Location: 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, 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 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 November 12, 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 10-89) making determinations with respect to the approximately \$10,000,000 financing of a multifamily rental housing development for a limited partnership to be established by Napa Valley Community Housing, 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 10-90) authorizing the issuance of revenue bonds in a principal amount not to exceed \$15,156,000 to finance the acquisition and construction of a multifamily rental housing project for Azahar Place Associates, L.P., and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-91) authorizing the issuance of a revenue bond in a principal amount not to exceed \$10,000,000 to finance a portion of the costs of recovery zone property for Golden West Trading, Inc. or an affiliate thereof, and other matters relating thereto.

Gordon Lee joined the meeting.

The Board, by unanimous vote, approved a final resolution (resolution 10-92) authorizing the issuance of revenue bonds in a principal amount not to exceed \$21,000,000 to refinance the acquisition, construction, improvement, renovation and equipping of a certain educational facilities for Touro University and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-93) authorizing the issuance of tax exempt and taxable revenue bonds and the loan of the proceeds thereof for the financing and refinancing of educational facilities for Mater Dei High School in an amount not to exceed \$25,500,000 and approving other related documents and actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-94) authorizing the issuance of revenue obligations in a principal amount not to exceed \$13,000,000 to finance and refinance the

acquisition, construction, improvement, renovation and equipping of educational facilities for New Roads School and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-95) authorizing the execution and delivery of a master loan agreement evidencing one or more loans in a principal amount not to exceed \$5,500,000 to refinance the acquisition, construction, improvement, renovation and equipping of educational facilities For Red Hill Evangelical Lutheran Church of Tustin and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-96) authorizing the issuance of revenue bonds in a principal amount not to exceed \$22,000,000 to finance and refinance the construction, improvement, renovation and equipping of independent and assisted living facilities by Congregational Homes, Inc. doing business as Mt. San Antonio Gardens and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-97) authorizing the issuance of insured revenue bonds in an amount not to exceed \$14,000,000 and the loan of the proceeds thereof for the financing and refinancing of facilities for Lincoln Glen Manor for Senior Citizens and approving other related documents and actions.

The Board, by unanimous vote, approved a resolution (resolution 10-98) approving and authorizing the execution and delivery of a first supplemental indenture related to the authority's multifamily housing revenue bonds (Station District Family Housing Phase 1), 2010 series A-1 and multifamily housing revenue bonds (Station District Family Housing Phase 1), 2010 series A-2.

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: December 10, 2010

Time: 11:00 a.m.

**Location: 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, Gordon Lee, Justin McCarthy, Faye Watanabe and Stephen Walsh, comprising a quorum. Gordon Lee 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 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 November 12, 2010 were amended and approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to Boys & Girls Club of Coachella Valley

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation Boys & Girls Club of South Coast Area.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to Court Appointed Special Advocates of Orange County.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Clinicas de Salud del Pueblo.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Martha’s Village and Kitchen.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to Girl Scouts of Northern California.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to Tri-County Independent Living.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Food Bank of Contra Costa & Solano.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to West Marin Senior Services.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Sacramento Child Advocates.

Minutes prepared by Ben M. Barker, 01/10/2011

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

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

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Family Crossroads.

The Board discussed and approved, by unanimous vote, a \$25,000 charitable donation to Cameron House.

The Board discussed and approved, by unanimous vote, a \$20,000 charitable donation to Charles Drew University.

The meeting was adjourned.