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## MINUTES

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

**Date: January 15, 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, Justin McCarthy, Joya De Foor, Gordon Lee and Faye Watanabe, comprising a quorum. Ed Becker acted as Chair of the meeting.

Also attending was John Stoecker 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 December 4, 2009 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 10-01) setting forth the authority’s official intent to issue up to \$4,000,000 of revenue bonds to finance a project for Paleteria La Michoacana (or an affiliate) and related actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-02) authorizing the issuance of insured revenue bonds in an amount not to exceed \$16,000,000 and the loan of the proceeds thereof for the financing and refinancing of facilities for Southwest Community Health Center and approving other related documents and actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-03) authorizing the issuance of two series of revenue bonds in a principal amount not to exceed \$27,700,000 to finance the acquisition and construction (adaptive reuse) of a multifamily rental housing project for St. Joseph’s Senior, L.P., and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-04) authorizing the issuance, sale and delivery of up to \$12,000,000 of revenue bonds related to the financing of Pacific Meadows apartments in the Carmel Valley, Monterey County, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved Silver Sponsorship for the Housing California Conference.

The Treasurer’s Report was given by Staff.

Staff discussed Administrative Issues.

The meeting was adjourned.



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## MINUTES

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

**Date: January 15, 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, Gordon Lee and Faye Watanabe, comprising a quorum. Justin McCarthy acted as Chair of the meeting.

Also attending was John Stoecker and Ben Barker 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 December 4, 2009 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 \$10,000 charitable donation to SDAS-YMCA – Navy Medical Center Outreach.

The Board discussed and approved, by unanimous vote, a \$5,000 charitable donation to USO of Northern California.

The Board discussed and approved, by unanimous vote, a \$5,000 charitable donation to SDAS-YMCA – Youth and Community Outreach.

The Treasurer’s Report was given by Staff.

The Board approved the Ethics Policy as revised and requested a circulated copy by counsel.

The meeting was adjourned.