



MINUTES

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

Date: March 16, 2012

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’s meeting were Board members Ed Becker, Gordon Lee, Deborah Moreno and Faye Watanabe, comprising a quorum. Gordon Lee served as chair for the meeting. The meeting was called to order.

Also attending was John Stoecker, Ben Barker, Lee McCormick and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Authority Harriet Welch, Jennifer Arnold and Lyly Chang of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority. A member of the public attended.

The minutes of the regular meeting of the Board on February 24, 2012, were approved.

There was no public comment.

The Board, by unanimous vote, adopted a final resolution (resolution 12-19) authorizing the issuance of revenue bonds in a principal amount not to exceed \$30,000,000 to finance the acquisition, construction, improvement, renovation, furnishing and equipping of certain retail and/or donation facilities for Goodwill Industries of Sacramento Valley & Northern Nevada, Inc. and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (resolution 12-20) authorizing the execution and delivery of a master loan agreement evidencing one or more loans in a principal amount not to exceed \$6,100,000 to finance or refinance the acquisition, construction, improvement, renovation and equipping of educational facilities for Campbell Christian School and other matters relating thereto.

Adoption of a final resolution 12-21 for BloodSource was deferred to the next board meeting.

The Board, by unanimous vote, approved resolution 12-22 approving an updated Regular Meeting Schedule for 2012.

The Board discussed and approved administrative issues and marketing.

The Board received a membership update.

The meeting was adjourned.



MINUTES

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

Date: March 16, 2012

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’s meeting were Board members Ed Becker, Gordon Lee, Deborah Moreno and Faye Watanabe, comprising a quorum. Ed Becker served as chair for the meeting. The meeting was called to order.

Also attending was John Stoecker, Ben Barker, Lee McCormick, and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Foundation. Harriet Welch, Jennifer Arnold and Lyly Chang of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Foundation. A member of the public attended.

There was no public comment.

The minutes of the meeting of the Board on February 24, 2012, were approved.

The Board, by unanimous vote approved a \$20,000 grant to Korean Health Education Information & Research Center.

The meeting was adjourned.



MINUTES

Regular Meeting of the Board of California Foundation for Public Facilities (the “Foundation”)

Date: March 16, 2012

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’s meeting were Board members Ed Becker, Gordon Lee, Deborah Moreno and Faye Watanabe, comprising a quorum. Ed Becker acted as Chair of the meeting and called the meeting to order.

Also attending was John Stoecker, Ben Barker, Lee McCormick, and Mona Dmitrenko for Sierra Management Group L.L.C. to Financial Advisors to the Foundation. Harriet Welch, Jennifer Arnold and Lyly Chang of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Foundation. A member of the public attended.

There was no public comment.

The minutes of the meeting of the Board on January 13, 2012 were approved.

The Board, by unanimous vote approved Resolution 12-1 approving an updated Regular Meeting Schedule for 2012.

The meeting was adjourned.



MINUTES

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

Date: February 24, 2012

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’s meeting were Board members Ed Becker, Gordon Lee, Justin McCarthy, Deborah Moreno and Faye Watanabe, comprising a quorum. Gordon Lee served as chair for the meeting. The meeting was called to order.

Also attending were Lee McCormick, John Stoecker, Ben Barker, and Mona Dmitrenko for Sierra Management Group, LLC as financial advisors to the Authority. Harriet Welch, and Lyly Chang of Squire Sanders (US) LLP, attended as counsel to the Authority. Kerrigan Bennett representing Stradling Yocca Carlsen & Rauth LLP which is acting as Issuer’s Counsel for The Webb Schools transaction attended the meeting via teleconference. A member of the public was in attendance.

No public comment was made.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-17) making determinations with respect to the financing of a multifamily rental housing development currently known as Fargo Senior Center, for a limited partnership or a limited liability company to be established by Christian Church Homes or an affiliate thereof, declaring its intent to reimburse, an aggregate of up to \$16,000,000, certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-18) making determinations with respect to the financing of a multifamily rental housing development currently known as Westlake Christian Terrace East, for a limited partnership or a limited liability company to be established by Christian Church Homes or an affiliate thereof, declaring its intent to reimburse, an aggregate of up to \$28,000,000, certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, approved the representatives of Sierra Management Group, LLC.

The meeting was adjourned.