



MINUTES

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

Date: January 16, 2015

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805

In attendance at the Authority’s meeting were Board Members Justin McCarthy, Deborah Moreno, Paula Connors and Faye Watanabe, comprising a quorum. Deborah Moreno served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Lee McCormick and Ben Barker for Sierra Management Group L.L.C. attended as financial advisors to the Authority.

The minutes of the regular meeting of the Board on Dec, 12 2014, were discussed and approved. Motion by Connors; Seconded by McCarthy; Motion carries by unanimous vote, without abstentions.

There was no public comment.

The Executive Director reminded the Board that recommendations to the Board on agenda items were made on the respective staff reports provided and the Executive Director reiterated those recommendations.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-001) to issue up to \$12,000,000 in multi-family housing revenue bonds for Springville at Camarillo, LP (Springville at Camarillo Apartments), City of Camarillo, County of Ventura.
Motion by Connors; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-002) to issue up to \$22,000,000 in multi-family housing revenue bonds for Ivy at College Park II, LP (Ivy at College Park Apartments), City of Chino, County of San Bernardino.
Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-003) to issue up to \$15,000,000 in multi-family housing revenue bonds for Fallbrook Housing, LP (Visayas Haven Apartments), City of Los Angeles, County of Los Angeles.
Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-004) to issue up to \$12,000,000 in senior housing revenue bonds for Westminster Court, LP (Westminster Court Apartments), City of Bell Gardens, County of Los Angeles.
Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-005) to issue up to \$5,000,000 in industrial development bonds for Cardenas, LLC and Del Real, LLC (Cardenas Three, LLC), City of Mira Loma, County of Riverside.

Motion by McCarthy; Seconded by Connors; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 15-006) to issue up to \$18,000,000 in multi-family housing revenue bonds for Santa Clara County Housing, LP (Gilroy Apartments), City of Gilroy, County of Santa Clara.

Motion by Connors; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 15-007) to issue up to \$11,500,000 in multi-family housing revenue bonds for East Cliff VOA Affordable Housing, LP (East Cliff Village Apartments), Unincorporated County of Santa Clara.

Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 15-008) to issue up to \$30,000,000 in tax-exempt revenue bonds for SDORI Charter School Properties, LLC (Julian Charter School, Inc. Project) Cities of Encinitas, Murrieta and Temecula, Counties of Riverside and San Diego.

Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 15-009) authorizing a Second Amendment to Master Pledge and Assignment and Related Matters for Fred Young Farmworkers Apartments, Phase I, City of Indio, County of Riverside.

Motion by Connors; Seconded by McCarthy; Motion carries.

A public hearing was held regarding proposed PACE program.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 15-010) confirming report relating to the financing or refinancing of the installation of distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, seismic strengthening improvements, electric vehicle charging infrastructure and other work, infrastructure or improvements authorized by law and approving, directing and ordering other related matters.

Motion by McCarthy; Seconded by Connors; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 15-011) rendering approval under California Environmental Quality Act for the CMFA PACE Program.

Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 15-012) authorizing issuance of limited obligation improvement bonds in one or more series from time to time, approving and directing the execution and delivery of related documents and approving related documents and actions.

Motion by McCarthy; Seconded by Connors; Motion carries.

The Board carried out a performance Review of Service Providers- including CMFA Executive Director, Deutschman Communications Group, Joe A. Gonsalves & Son, Jones Hall APLC and Sierra Management Group, LL.

The Board discussed and approved by unanimous vote, without abstentions the Audit, Finance and Professional Services Subcommittees.

Motion by Connors; Seconded by Watanabe; Motion carries.

The Board discussed and approved by unanimous vote, without abstentions the membership with California Council for Affordable Housing, California Housing Consortium, California Society of Municipal Finance Officers, Council of Development Finance Agencies, GFOA, Healthcare Financial Management Association, Housing California, Kennedy Commission, Non-Profit Housing Association of Northern California, SCANPH, San Diego Housing and Women in Public Finance memberships.
Motion by Connors; Seconded by Watanabe; Motion carries.

Staff presented the Treasurer's Report.

Staff discussed Administrative Issues.

The meeting was adjourned.

Motion by Watanabe; Seconded by Connors; Motion carries by unanimous vote without abstentions.



MINUTES

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

Date: January 16, 2015

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805

In attendance at the Foundation’s meeting were Board Members Paula Connors, Justin McCarthy, Deborah Moreno and Faye Watanabe, comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Lee McCormick and Ben Barker for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. Ron Lee of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the regular meeting of the Foundation on December 12, 2014 were discussed and approved. Motion by Moreno; Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$5,000 grant to Laura’s House. Motion by McCarthy; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Project Angel Food. Motion by Connors; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to United Way of Kern County Literacy Program. Motion by Moreno; Seconded by Connors; Motion carries.

Election of Officers for the CFPF, CFSC and CMFA was deferred to the next meeting.

Discussion to approve the Audit, Finance and Professional Services Subcommittees was deferred to the next meeting.

The Board received the Executive Director’s Report.

The meeting was adjourned. Motion by Moreno; Seconded by Watanabe; Motion carries by unanimous vote without abstentions.