



MINUTES

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

Date: May 20, 2011

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, Justin McCarthy, Deborah Moreno, 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 Authority. Harriet Welch and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The minutes of the meeting of the Board on April 29, 2011 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 11-43) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$44,000,000 to finance Sycamore North Apartments for BRIDGE Housing or an affiliate, and authorizing related actions.

Gordon Lee arrived at the meeting.

The Board, by unanimous vote, approved an initial resolution (resolution 11-44) setting forth the Authority’s official intent to issue revenue bonds in a principal amount not to exceed \$15,000,000, in one or more series, from time to time, to finance a renewable energy project for RP1 Fuel Cell LLC (or an affiliate), and related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-45) setting forth the Authority’s official intent to issue revenue bonds in a principal amount not to exceed \$9,000,000, in one or more series, from time to time, to finance a renewable energy project for UTS SJ-1, LLC (or an affiliate), and related actions.

The Board, by unanimous vote, approved a final resolution (resolution 11-46) authorizing the issuance of revenue bonds in a principal amount not to exceed \$31,000,000 to finance the acquisition and construction of a multifamily rental housing project for Eden Dougherty, L.P., and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 11-47) authorizing the issuance, sale and delivery of revenue bonds related in a principal amount not to exceed \$2,000,000 to the financing of the Sunnyslope Apartments in the City of Yucca Valley, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved a final resolution (resolution 11-48) authorizing the issuance of a revenue note in a principal amount not to exceed \$1,890,000 to finance the acquisition of Blue Spruce Mobile Home Lodge Mobile Home Park for ROP Blue Spruce, Inc., and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 11-49) authorizing the execution and delivery of a master loan agreement evidencing one or more loans in a principal amount not to exceed \$15,500,000 to refinance or reimburse the cost of the acquisition, construction, improvement, renovation and equipping of educational facilities for Prospect Sierra School and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 11-50) authorizing the issuance of a loan in a principal amount not to exceed \$9,700,000 to finance and refinance the construction, improvement, renovation and equipping of an educational facility for St. Mary and All Angels Christian Church and other matters relating thereto.

The Board, by unanimous vote, approved a resolution (resolution 11-52) approving a Regular Meeting Schedule for 2011.

The Board, by unanimous vote, discussed and approved Silver Sponsorship for the 2011 California Bond Buyer Conference.

The Board, by unanimous vote, discussed and approved a GFOA membership.

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: May 20, 2011

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, Justin McCarthy, Deborah Moreno, Gordon Lee 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 Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Foundation.

The minutes of the meeting of the Board on April 29, 2011 were amended and approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board discussed charitable grant guidelines.

The Board discussed and approved, by unanimous vote, a \$40,000 charitable donation to The Joy Center.

The Board discussed and approved, by unanimous vote, a \$5,000 charitable donation to Casa Romantica’s cultural programs.

The Board discussed and approved, by unanimous vote, a \$25,000 charitable donation to The Navy League Wounded Warrior program.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to A Place Called Home.

The Board, by unanimous vote, approved a resolution (resolution 11-3) approving a Regular Meeting Schedule for 2011.

The meeting was adjourned.