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## MINUTES

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

**Date: August 9, 2013**

**Time: 12:00 p.m.**

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805  
5105 Manzanita Avenue, Carmichael, CA 95608**

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

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

The minutes of the regular and special meetings of the Board on July 19 2013, were approved.

There was no public comment.

The Board, by unanimous vote, adopted an initial resolution (resolution 13-72) making determinations with respect to the financing of a multifamily rental housing development for a limited partnership or limited liability company to be formed by Fairfield Investment Company LLC or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds of indebtedness, in an amount not to exceed \$15,000,000 and authorizing related actions.

The Board, by unanimous vote, adopted a final resolution (resolution 13-73) authorizing the issuance of three series of revenue bonds in a principal amount not to exceed \$26,725,000 to finance a multifamily rental housing project for MacArthur Telegraph Associates, L.P., and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (resolution 13-74) authorizing the issuance, sale and delivery of a revenue note, in the maximum principal amount of not to exceed \$11,250,000, related to the financing of the Cochrane Village Apartments Project in the city of Morgan Hill, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, adopted a final resolution (resolution 13-75) authorizing the issuance of revenue bonds in a principal amount not to exceed \$21,800,000, the proceeds of which are to be loaned to the Roman Catholic Bishop of Orange to finance and refinance the acquisition, construction, improvement, renovation and/or equipping of educational facilities for Santa Margarita Catholic High School and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (resolution 13-76) authorizing the issuance of revenue bonds in a principal amount not to exceed \$20,000,000 to finance and refinance the acquisition of and renovations to certain educational facilities for 458 26th Street Holdings, LLC, and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (resolution 13-77) approving the obtaining of a loan not to exceed \$8,000,000 and the making of a loan in the same amount for the purpose of financing and/or refinancing the acquisition, construction, improvement, renovation and/or equipping of educational facilities for Buckley School and certain other matters relating thereto.

The Board, discussed and approved corrections and amendments to Minutes and Resolutions.

The Board, discussed and approved reimbursement of the BSA expenses incurred by Sierra Management Group.

All Sierra Management Group personnel voluntarily left the meeting, including John Stoecker, Ben Barker, Lee McCormick and Mona Dmitrenko. Board discussed and approved a revised RFP for Administrative and Financial Advisory Services with such changes as deemed necessary by the Executive Director, and authorized Executive Director to disseminate the RFP with a six-week lead time for responses.

Sierra Management Group returned to the meeting.

Staff discussed Administrative Issues.

The meeting was adjourned.



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## MINUTES

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

**Date: August 9, 2013**

**Time: 12:00 p.m.**

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805  
5105 Manzanita Avenue, Carmichael, CA 95608**

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

Executive Director Edward Becker attended. John Stoecker, Ben Barker, Mona Dmitrenko and Lee McCormick 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.

There was no public comment.

The minutes of the regular meeting of the Board on July 19, 2013, were approved.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Ride 2 Recovery.

The Board unanimously approved Justin McCarthy as Chair and Assistant Treasurer, Gordon Lee as Treasurer and Secretary of the Board of the CMFA.

The Board unanimously approved Gordon Lee as Treasurer and Secretary, and Justin McCarthy as Assistant Treasurer of the Board of the CFSC.

The Board unanimously approved Gordon Lee as Secretary and Treasurer and Justin McCarthy as Assistant Treasurer, of the Board of the CFPPF.

The Board received the Executive Director Report.

The meeting was adjourned.