



MINUTES

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

Date: October 14, 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, Gordon Lee and Deborah Moreno, comprising a quorum. Gordon Lee acted as Chair of 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, Andrea Townsend and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The minutes of the regular meeting of the Board on September 23, 2011 were approved.

There were no members of the public in attendance and no public comment made.

The Board, by unanimous vote, approved an initial resolution (resolution 11-93) authorizing the issuance, sale and delivery of revenue bonds, in a principal amount not to exceed \$3,500,000 related to the financing of the Valley Commons East Apartments in the City of Grass Valley, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved an initial resolution (resolution 11-94) authorizing the issuance, sale and delivery of revenue bonds, in an aggregate principal amount not to exceed \$3,300,000 related to the financing of the Huron Portfolio Apartments in the City of Huron, 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 11-95) authorizing the issuance, sale and delivery of revenue bonds, in an aggregate principal amount not to exceed \$3,200,000 related to the financing of the Mendota Portfolio Apartments in the City of Mendota, 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 11-96) authorizing the execution and delivery of a joint exercise of powers agreement by and between the California Municipal Finance Authority and the Nevada Irrigation District.

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: October 14, 2011

Time: 12:13 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 and Deborah Moreno, comprising a quorum. Gordon Lee acted as Chair of 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, Andrea Townsend and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The Board, by unanimous vote, approved an initial resolution (resolution 11-97) making determinations with respect to the financing of a multifamily rental housing development for Drasnin Manor LLC or a limited partnership or another limited liability company to be established by East Bay Asian Local Development Corporation or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds in an amount of approximately \$4,500,000 of indebtedness, and authorizing related actions..

The Board, by unanimous vote, approved an initial resolution initial resolution (resolution 11-98) making determinations with respect to the financing of a multifamily rental housing development For Kenneth Henry Court LP, or another limited partnership to be established by Satellite Housing, Inc. or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds in an amount of approximately \$3,800,000 of indebtedness, and authorizing related actions.

The meeting was adjourned.



MINUTES

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

Date: October 14, 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 Foundation’s meeting were Board members Ed Becker, Gordon Lee and Deborah Moreno, comprising a quorum. Ed Becker acted as Chair of the meeting. He called the meeting 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, Andrea Townsend and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Foundation.

The minutes of the meeting of the Board on September 23, 2011 were approved.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to Mar Vista Family Center.

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

The meeting was adjourned.