



MINUTES

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

Date: December 9, 2011

Time: 11:00 a.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 was John Stoecker, Ben Barker, Lee McCormick, Alan Bird and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Authority. Harriet Welch, of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The minutes of the regular meeting of the Board on November 18, 2011 were approved.

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

The Board, by unanimous vote, adopted an initial resolution (resolution 11-116) making determinations with respect to the financing of multifamily rental housing developments, currently known as Fred Young Farmworker Apartments, for a limited partnership to be established by Coachella Valley Housing Coalition or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds of indebtedness, an aggregate of up to \$15,000,000 principal amount of the Bonds and authorizing related actions.

The Board, by unanimous vote, adopted an initial resolution (Resolution 11-117) authorizing an application to the California Debt Limit Allocation Committee for the Vista Terrace Apartments to permit the issuance of qualified residential rental project bonds, in an amount not to exceed \$12,000,000, and declaration of official intent to reimburse certain expenditures from proceeds of indebtedness.

The Board, by unanimous vote, adopted an initial resolution (resolution 11-118) authorizing the issuance, sale and delivery of revenue bonds, in an aggregate principal amount not to exceed \$5,200,000, related to the financing of the acquisition, construction and development of the Paradise Community Village Apartments, Phase 1, in the Town of Paradise, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved the adoption of a final resolution (resolution 11-119) authorizing the issuance, sale and delivery of revenue bonds, in an aggregate principal amount not to exceed \$6,930,732, related to the financing of the Forrester Square Apartments in the city of Santee, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved the adoption of a final resolution (resolution 11-120) authorizing the issuance, sale and delivery of revenue bonds, in the maximum aggregate principal of not to exceed \$22,760,000, related to the financing of the Elena Gardens Apartments project in the City of San Jose,

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 11-121) authorizing the issuance, sale and delivery of revenue bonds, in series in an aggregate principal amount not to exceed \$8,750,000, related to the financing of various apartment complexes in cities located in the County of Kern, 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 11-122) authorizing the issuance, sale and delivery of revenue bonds, in an aggregate principal amount not to exceed \$9,600,000, related to the financing of the El Centro Family Apartments in the City of El Centro, 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 11-123) authorizing the issuance of revenue bonds in a principal amount not to exceed \$13,541,500 to finance the acquisition and rehabilitation of a multifamily rental housing project for Evergreen Apartments, L.P., and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (Resolution 11-124) authorizing the issuance, sale and delivery of revenue bonds, in an aggregate principal amount not to exceed \$6,250,000, related to the financing of the Temple Art Loft Apartments in the city of Vallejo, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

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

The Board, by unanimous vote, approved the Silver Sponsorship of the Housing California Conference.

The Board discussed administrative issues.

The meeting was adjourned.



MINUTES

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

Date: December 9, 2011

Time: 11:00 a.m.

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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 was John Stoecker, Ben Barker, Lee McCormick, Alan Bird and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Authority. Harriet Welch, of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The minutes of the regular meeting of the Board on November 18, 2011 were approved.

The Board, by unanimous vote, resolution (resolution 11-125) making determinations with respect to the financing of a multifamily rental housing development for a limited partnership to be established by Petaluma Ecumenical Properties or an affiliate of Petaluma Ecumenical Properties, currently known as Kellgren Senior Apartments, declaring its intent to reimburse certain expenditures from proceeds of indebtedness, in an aggregate of up to \$12,500,000 principal amount of bonds and authorizing related actions.

The meeting was adjourned.



MINUTES

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

Date: December 9, 2011

Time: 11:00 a.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. Ed Becker served as chair for the meeting. The meeting was called to order.

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

The minutes of the meeting of the Board on November 18, 2011 were approved.

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to Get on the Bus. They are a non-profit that works with the California State Prison System. The organization brings the children of those incarcerated to a Christmas Party in which their parent can attend. Attendees exchange pictures and celebrate the season. The prison system has found that this program has reduced prison violence dramatically.

The Board discussed and approved, by a 4-0 vote (Gordon Lee recused himself), a \$20,000 charitable donation to Westside Children’s Center. The non-profit provides support to endangered children in West Los Angeles County. Their primary services include Early Care and Education, Child Development and Special Needs, Child Welfare, Foster Care and Adoption, Family Support, Family Preservation, Infant and Family Mental Health and Health Consultation and Referrals.

The Board discussed and approved by unanimous vote a \$5,000 charitable donation Dana Point 5th Marine Regiment Support Group. This organization supports Marines of the 5th Regiment and their families.

The Board discussed and approved by unanimous vote a \$5,000 charitable donation to SFMade a non-profit organization based in San Francisco. SFMade engages directly with entrepreneurs and growing small companies, all of whom are headquartered in and manufacture within San Francisco, offering industry-specific education, networking opportunities, and connecting these companies to powerful local resources.

The meeting was adjourned.



MINUTES

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

Date: December 9, 2011

Time: 11:00 a.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. Ed Becker served as chair for the meeting. The meeting was called to order.

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

The minutes of the meeting of the Board on November 18, 2011 were approved.

The board, by unanimous vote, approved the adoption of a resolution (Resolution 11-4) approving opening the CFPPF bank account.

The meeting was adjourned.