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## MINUTES

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

**Date: August 31, 2012**

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

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071  
City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

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. 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, and Lyly Chang of Squire, Sanders (US) LLP, attended as counsel to the Authority.

The minutes of the regular meeting of the Board on August 10, 2012, were approved.

There was no public comment.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-73) making determinations with respect to the financing of the Los Robles multifamily rental housing developments in Vista for a limited partnerships to be established by Community Housing Works or affiliates thereof, declaring its intent to reimburse certain expenditures, in an amount not to exceed \$10,000,000, from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-74) authorizing an application to the California Debt Limit Allocation Committee for a multifamily housing rental facility to be known as the Andres Duarte Terrace Apartments to permit the issuance of qualified residential rental project bonds, in an amount not expected to exceed \$12,000,000, and declaration of official intent to reimburse certain expenditures from proceeds of indebtedness.

The Board, by unanimous vote, adopted a final resolution (resolution 12-75) authorizing the execution and delivery of revenue bonds, in series and in an aggregate principal amount not to exceed \$15,000,000 related to the financing of the Madonna Road Apartments in the City of San Luis Obispo, 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 12-76) approving the making of a loan in an amount not to exceed \$17,000,000 for the purpose of financing and/or refinancing the acquisition, construction, improvement and equipping of educational facilities, and related administrative and support facilities for The Willows Community School in Culver City, California and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (resolution 12-77) authorizing the issuance of revenue bonds in a principal amount not to exceed \$6,000,000 to finance and/or refinance the acquisition, construction,

rehabilitation, improvement and equipping of certain educational facilities to be owned by the High Desert "Partnership in Academic Excellence" Foundation, Incorporated and other matters relating thereto.

The Board, by 4-0 vote, adopted a final resolution (resolution 12-78) authorizing the issuance of a revenue bond in a principal amount not to exceed \$7,700,000 to finance and refinance the acquisition, construction, improvement, rehabilitation and equipping of a manufacturing facility for Vintage Wine Estates, Inc. and other matters relating thereto. Gordon Lee recused himself due to owning shares of General Electric stock.

The Board, by unanimous vote, adopted a resolution (resolution 12-79) authorizing the execution and delivery of a joint exercise of powers agreement by and between the California Municipal Finance Authority and the Cucamonga Valley Water District.

The Board, by unanimous vote, adopted a resolution (resolution 12-80) authorizing the execution and delivery of a joint exercise of powers agreement by and between the California Municipal Finance Authority and the City of Marysville.

The Board discussed and approved an updated Fee Schedule.

The Board discussed and approved insurance coverage.

Staff discussed Administrative Issues.

The meeting was adjourned.



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## MINUTES

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

**Date: August 31, 2012**

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

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071  
City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

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. 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, and Lyly Chang of Squire, Sanders (US) LLP, attended as counsel to the Authority.

There was no public comment.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-81) authorizing an application to the California Debt Limit Allocation Committee for a multifamily housing rental facility known as Carlsbad Duplex Neighborhood to permit the issuance of qualified residential rental project bonds, in an amount not expected to exceed \$10,000,000 and declaration of official intent to reimburse certain expenditures from proceeds of indebtedness.

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 31 2012**

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

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071  
City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

In attendance at the Foundation’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, and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Foundation. Harriet Welch of Squire, Sanders (US) LLP, attended as counsel to the Foundation. There were no members of the public in attendance.

There was no public comment.

The minutes of the meeting of the Board on August 10, 2012, were approved.

The Board discussed and approved, by unanimous vote, a \$20,000 grant to the Boys & Girls Club of Anaheim.

The Board discussed and approved a GuideStar subscription if full access was not available after uploading the CFSC Form 990s.

The meeting was adjourned.