



MINUTES

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

Date: June 8, 2012

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. Deborah Moreno 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 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 May 18 2012, were approved.

There were no public comment was made.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-34) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$22,000,000, to finance Bridge Triangle Apartments, and authorizing related actions.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-35) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$25,000,000, to finance a project for a borrower to be formed by AMG & Associates, LLC and related actions.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-36) making determinations with respect to the financing, in an amount of approximately \$13,000,000, of the Kings Valley Senior Apartments multifamily rental housing development for Kings Valley, L.P., or another limited partnership to be established by EAH Inc. or an affiliate of EAH Inc., declaring its intent to reimburse certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-37) making determinations with respect to the financing, in an amount of approximately \$4,500,000, of a multifamily rental housing development for DHI Tamarisk Associates, L.P., a California Limited Partnership, or another limited partnership to be established by Dawson Holdings Inc. or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, adopted an initial resolution (resolution 12-38) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$10,000,000, to finance a project for Vintage Wine Estates, Inc. (or an affiliate) and related actions.

The Board, by unanimous vote, adopted a final resolution (resolution 12-39) authorizing a loan in a principal amount not to exceed \$12,000,000 to finance the acquisition, improvement, renovation, remodeling, furnishing and equipping of a new educational campus for Lycee International de Los Angeles and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (resolution 12-40) authorizing a loan in a principal amount not to exceed \$9,500,000 to refinance the acquisition, improvement, renovation, remodeling, furnishing and equipping of educational facilities for Vistamar School and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (resolution 12-41) approving the making of a loan not to exceed \$11,000,000 for the purpose of refunding the authority's variable rate demand revenue bonds (Saint Andrew's Parish), Series 2006, issued for the purpose of financing or refinancing the acquisition, construction and improvement of certain educational facilities for Saint Andrew's Parish in Saratoga, California.

The Board, by unanimous vote, adopted a final resolution (resolution 12-42) authorizing the issuance of refunding revenue bonds in a principal amount not to exceed \$42,000,000 to refinance the acquisition, construction, improvement, renovation and equipping of facilities For Los Angeles Orthopaedic Hospital Foundation and Orthopaedic Hospital and other matters relating thereto.

The Board, by unanimous vote, adopted a final resolution (resolution 12-43) authorizing the execution and delivery of a certain master lease and sublease agreement and refinancing supplement thereto for the refinancing of certain prior bonds issued for the benefit of Keiro Nursing Home and authorizing the taking of all other actions, not to exceed \$4,000,000, necessary to the consummation of the transactions contemplated by this resolution.

The Board, by unanimous vote, adopted a final resolution (resolution 12-44) authorizing the issuance, sale and delivery of revenue bonds, in the maximum aggregate principal of not to exceed \$18,280,030, related to the financing of the Shelter Hill Apartments project in the City of Mill Valley, 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 12-45) authorizing the issuance, sale and delivery of revenue bonds", in one or more series and in an aggregate principal amount not to exceed \$10,100,000, related to the financing of Vista Terrace in the City of Vista, 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 12-46) authorizing the incurrence of two loans in an aggregate principal amount not to exceed \$12,000,000 to finance the acquisition and rehabilitation of three housing facilities and two office facilities for EBALDC Bond 2012 LLC, and other matters relating thereto.

The Board, by unanimous vote, adopted a resolution (resolution 12-47) approving an updated Regular Meeting Schedule for 2012.

The Board discussed and approved an audit by Marcum LLP subject to approval by the CMFA audit committee.

The Board discussed and approved adoption of Public Comment Policy.

The Board discussed and approved an Ice Miller Conflict Waiver letter.

The Board received and discussed an update on marketing, membership, transaction and legislative items.

The Board received and discussed an update on the Golden State Portfolio.

The meeting was adjourned.



MINUTES

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

Date: June 8, 2012

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. 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.

The minutes of the meeting of the Board on May 18 2012, were approved.

The Board discussed and approved, by unanimous vote, a \$10,000 grant to Oak Grove Institute Foundation.

The Board discussed and approved, by unanimous vote, a \$10,000 grant to Dangerfield Institute of Urban Problems.

The Board discussed and approved, by unanimous vote, a \$5,000 grant to SJB Child Development Centers.

The Board deferred approval of the Guidestar subscription.

The Board discussed and approved an audit by Marcum, LLP subject to audit committee approval.

The Board discussed and approved the public comment policy.

The Board, by unanimous vote, adopted a resolution (resolution 12-2) approving an updated Regular Meeting Schedule for 2012.

The meeting was adjourned.



MINUTES

Regular Meeting of the Board of California Foundation for Public Facilities

Date: June 8, 2012

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. 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 Authority Harriet Welch of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The Board, by unanimous vote, the Minutes of the meeting of the Board on March 16, 2012.

The Board, by unanimous vote, approved a resolution (resolution 12-2) approving an updated Regular Meeting Schedule for 2012.

The Board discussed and approved the adoption of public comment policy.

The meeting was adjourned.