



MINUTES

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

Date: March 4, 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, Deborah Moreno, and Faye Watanabe, comprising a quorum. Faye Watanabe acted as Chair of the meeting. Stephen Walsh attended as a member of the public.

Also attending was John Stoecker, Lee McCormick and Ben Barker for Sierra Management Group L.L.C. as financial advisors to the Authority. Laurie Altschul of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Authority.

The minutes of the meeting of the Board on February 4, 2011 were approved. Copies of the posted Agendas of the meetings are attached to these minutes.

The Board, by unanimous vote, approved an initial resolution (resolution 11-17) making determinations with respect to the financing of a multifamily rental housing development for EAH Elena Gardens, L.P., or an affiliate of EAH Housing, Inc., declaring its intent to reimburse approximately \$23,000,000 of certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-18) making determinations with respect to the financing of multifamily rental housing developments for 9th Street Associates, L.P. or a limited partnership to be established by Domus Development LLC or an affiliate of Domus Development LLC, declaring its intent to reimburse approximately \$7,000,000 of certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-19) setting forth the Authority’s official intent to issue up to \$13,500,000 of revenue bonds to finance a project for Desert Meadows Housing Partners, L.P., a California limited partnership (or an affiliate), and related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-20) making determinations with respect to the financing of a multifamily rental housing development for Poway Villas Housing Associates, L.P. or a limited partnership to be established by community housing works, declaring its intent to reimburse approximately \$13,200,000 of certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-21) making determinations with respect to the financing of multifamily rental housing developments for a limited partnership or limited liability company to be established by Mercy Housing California or an affiliate of Mercy Housing California, declaring its intent to reimburse approximately \$11,000,000 of certain expenditures from proceeds of indebtedness, and authorizing related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-22) setting forth the authority's official intent to issue up to \$2,200,000 of revenue bonds to finance the Blue Spruce Mobilehome Lodge and authorizing related actions.

The Board, by unanimous vote, approved an amended and restated resolution (resolution 11-23) authorizing the issuance of refunding revenue bonds in an aggregate principal amount not to exceed \$180,000,000, to refund in full certain previously issued bonds that were issued for the benefit of Azusa Pacific University to finance and/or refinance the acquisition, construction and equipping of certain educational facilities and authorizing the execution and delivery by the Authority of certain documents and agreements in connection therewith, and authorizing and approving other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 11-24) authorizing the issuance of insured revenue bonds in an amount not to exceed \$5,000,000 and the loan of the proceeds thereof for the financing and refinancing of facilities for Golden Valley Health Centers and approving other related documents and actions.

The Board, by unanimous vote, approved a final resolution (resolution 11-25) authorizing the issuance of insured revenue bonds in an amount not to exceed \$5,695,000 and the loan of the proceeds thereof for the financing and refinancing of facilities for United Health Centers of the San Joaquin Valley and approving other related documents and actions.

The Board, by unanimous vote, approved a resolution (resolution 11-26) approving a Regular Meeting Schedule for 2011.

The Board, by unanimous vote, discussed and approved membership to Healthcare Financial Management Association and Public CEO Sponsorship.

The Board, by unanimous vote, discussed and approved up to \$6,000 to fund website design and development.

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: March 4, 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, Deborah Moreno, and Faye Watanabe, comprising a quorum. Gordon Lee acted as Chair of the meeting. Stephen Walsh attended as a member of the public.

Also attending was John Stoecker, Lee McCormick and Ben Barker for Sierra Management Group L.L.C. as financial advisors to the Foundation. Laurie Altschul of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Foundation.

The minutes of the meeting of the Board on February 4, 2011 were amended and approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Anaheim Interfaith Shelter.

The Board discussed and approved, by unanimous vote, a \$20,000 charitable donation to Camp Harmony.

The Board discussed and approved, by unanimous vote, a \$20,000 charitable donation to Desert AIDS Project.

The Board discussed and approved, by unanimous vote, a \$20,000 charitable donation to Desert Cancer Foundation.

The Board discussed and approved, by unanimous vote, a \$5,000 charitable donation to L.A. Foodbank.

The Board discussed and approved, by unanimous vote, Deborah Moreno as member of the Board

The Board, by unanimous vote, approved a resolution (resolution 11-1) approving a Regular Meeting Schedule for 2011.

The meeting was adjourned.