



MINUTES

Regular Meeting of the Board of the California Municipal Finance Authority (the "Authority")

Date: December 15, 2017

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805
8912 Volunteer Lane, Room 227, Sacramento, CA 95826
~~5105 Manzanita Avenue, Carmichael, CA 95608~~

In attendance at the Authority's meeting were Board Members Bob Adams, Justin McCarthy, Faye Watanabe and Paula Connors attending by phone, comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. Lee McCormick and Ben Barker for Sierra Management Group L.L.C. attended as financial advisor to the Authority. John Stoecker and Anthony Stubbs for Sierra Management L.L.C. attended by phone. Monica Baranovsky, of Jones Hall, APLC, attended by phone, as counsel to the Authority.

The minutes of the meeting(s) of the Board on December 8, 2017 were discussed and approved. Motion by Adams; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

There was no public comment.

The Executive Director reminded the Board that recommendations to the Board on agenda items were made on the respective staff reports provided and the Executive Director reiterated those recommendations.

Staff discussed an initial resolution (resolution 17-167) to issue up to \$55,000,000 in multi-family housing revenue bonds for MP Shorebreeze Associates LP, (Shorebreeze Apartments), City of Mountain View, County of Santa Clara.

Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Ron Lee joined the meeting by phone.

Staff discussed a final resolution (resolution 17-169) to issue up to \$17,984,322 in multi-family housing revenue bonds for Casa Rita, L.P., (Casa Rita Apartments), City of Huntington Park, County of Los Angeles. Motion by Adams; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 17-170) to issue up to \$16,500,000 in multi-family housing revenue bonds for East 6th Street, LP, a California limited partnership (East 6th Street Family Apartments), City of Corona, County of Riverside.

Motion by Adams; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 17-171) to issue up to \$25,000,000 in multi-family housing revenue bonds for New Sunset Creek, L.P., (Sunset Creek Apartments), City of Fairfield, County of Solano.

Motion by Adams; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 17-172) to issue up to \$30,000,000 in multi-family housing revenue bonds for Hermann Street Associates, L.P., (One Church Street Apartments), City of San Francisco, County of San Francisco.

Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 17-173) to issue up to \$51,000,000 in multi-family housing revenue bonds for Claremont Village Venture LP, (Claremont Village Apartments), City of Claremont, County of Los Angeles.

Motion by Connors; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 17-174) to issue up to \$16,00,000 in educational facilities revenue bonds for Concordia University, City of Irvine, County of Orange.

Motion by Connors; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 17-175) to issue up to \$11,000,000 in a tax-exempt loan for Sacramento Country Day School, City of Sacramento, County of Sacramento.

Motion by Connors; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 17-176) to issue up to \$70,000,000 in certificates of participation for Palomar Health Healthcare District, County of San Diego.

Motion by Adams; Seconded by Connors; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 17-177) to issue up to \$5,500,000 in multi-family housing revenue bonds for DFA Cottage Village Associates LP, (Cottage Village Apartments), City of Manteca, County of San Joaquin.

Motion by Adams; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed Administrative Issues.

The meeting was adjourned.

Motion by Watanabe; Seconded by Adams; Motion carries without abstentions.



MINUTES

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

Date: December 15, 2017

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805
8912 Volunteer Lane, Room 227, Sacramento, CA 95826
~~5105 Manzanita Avenue, Carmichael, CA 95608~~

In attendance at the Foundation's meeting were Board Members Bob Adams, Justin McCarthy, Faye Watanabe and Paula Connors attended by phone comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. Lee McCormick and Ben Barker for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. John Stoecker and Anthony Stubbs for Sierra Management L.L.C. attended by phone. Ron Lee, of Jones Hall, APLC, attended by phone as counsel to the Foundation.

The minutes of the meeting(s) of the Board on December 8, 2017 were discussed and approved. Motion by Connors; Seconded by Adams; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$10,000 grant to HOPE Sanger. Motion by Adams; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Strategies for Change. Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Latino Community Foundation, restricted to the Fire Relief Fund. Motion by Watanabe; Seconded by Connors; Motion carries.

Staff discussed Administrative Issues.

The meeting was adjourned. Motion by Watanabe; Seconded by Adams; Motion carries without abstentions.