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## **PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

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Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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## UNIVERSITY OF SAN DIEGO SUMMARY AND RECOMMENDATIONS

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**Applicant:** University of San Diego

**Action:** Resolution

**Amount:** \$91,750,000

**Purpose:** Refinance the Acquisition and Improvement of Educational Facilities Located in the City of San Diego, San Diego County, California.

**Activity:** Private University

**Meeting:** June 8, 2018

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Amendment – 2015 Closing:

The Original Indenture is being amended and restated as of the effective date of the First Supplemental Indenture.

Background:

The University of San Diego (the "University" or "USD") is a co-educational, residential, comprehensive Roman Catholic university chartered in 1949. The University's 180-acre campus is located in Linda Vista overlooking Mission Bay on the Pacific Ocean, 10 minutes from downtown San Diego. Accredited by the Western Association of Schools and Colleges since 1956, the University offers Bachelor's degrees in 42 areas of undergraduate study, 25 Master's degrees, three doctoral degrees, five Master of Laws degrees, and the Juris Doctorate. The University is a California nonprofit corporation and an exempt organization as described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

For the 2014-15 academic year, the University enrolled 5,741 full-time equivalent undergraduate students, 1,773 full-time equivalent graduate students and 835 full-time equivalent doctoral students.

Governed by an independent Board of Trustees, the university has six academic divisions: the College of Arts and Sciences, School of Law, the School of Business Administration, the School of Leadership and Education Sciences, the Hahn School of Nursing and Health Science and the Joan

B. Kroc School of Peace Studies. USD's values-based education offers students bachelors, masters and doctoral degree programs.

The 180-acre campus now houses buildings that encompass more than two million square feet and provide educational, administrative, residential, athletic, dining and support services.

The Project:

Proceeds of the 2015 bonds were used to refinance the outstanding principal amount of the California Statewide Communities Development Authority Variable Rate Demand Revenue Bonds (University of San Diego) Series 2005, approximately \$91,750,000 principal amount of which is currently outstanding (the "Series 2005 Bonds"), the proceeds of which financed and refinanced the acquisition and improvement of facilities for the benefit of the Borrower, located in the County of San Diego. More specifically, the "2005 Project" means (1) financing the construction, installation, furnishing and equipping of a dormitory located in the Alcalá Vista Apartment Complex on the University of San Diego campus at 1514 Via Las Cumbres, to be used to house approximately 132 students; (2) financing the demolition of an outdated and obsolete housing complex located in the Mission Housing area on the University of San Diego campus at 1611, 1623, 1633, 1643 and 1653 Santa Anita Drive and the construction, installation, furnishing and equipping thereon of a dormitory to be used to house approximately 251 students; (3) financing the renovation, remodeling, improvement, furnishing and equipping of an approximate 76,500 gross square foot portion of, and the construction, installation, furnishing and equipping of an approximate 66,500 gross square foot addition to, the University Center, all to be used to house administrative, retail and student activity functions of the Borrower; (4) financing the construction, installation, furnishing and equipping of an approximate 83,000 square-foot facility constituting the School of Leadership and Educational Sciences, which facility will include a lecture auditorium, video conference room, new state-of-the-art classrooms, computer lab, cyber café, special programs areas and additional administration, all to be located on a site currently occupied by the Copley parking lot immediately west of the Copley Library at 5530 Marian Way; and (5) financing the construction of and/or improvements to other educational, administrative and parking facilities and the acquisition of furnishings, equipment, technology and/or library materials.

The Original Indenture is being amended and restated as of the effective date of the First Supplemental Indenture in order to (i) revise provisions and rate for the Taxable Rate to apply to Bonds in an Index Rate Period after a Taxable Date; and (ii) to the change the calculation of the applicable Index Rate and method of determination.

The County of San Diego:

The County of San Diego is a member of the CMFA and approved the financing July 21, 2015. The County received \$20,291.67 as part of CMFA's sharing of Issuance Fees.

Initial Financing:

Sources of Funds:

Bond Proceeds:	\$	91,750,000
Equity:	\$	<u>287,215</u>
Total Sources:	\$	92,037,215

Uses of Funds:

Series 2005 Refunding:	\$ 91,752,212
Costs of Issuance:	\$ <u>285,003</u>
Total Uses:	\$ 92,037,215

Original Terms of Transaction:

Amount:	\$91,750,000
Rate:	Fixed
Maturity:	October 2045
Rating:	unrated- underlying A1 (Moody's)
Collateral:	Unsecured, general obligation
Bond Purchasers:	Private Placement
Closing:	July 2015

Public Benefit:

The Project includes the refinancing of outstanding University indebtedness that financed improvements critical to the University's purpose. These facilities further the University's mission to provide higher education to eligible students throughout the region and from which the University operates as a principal employer and focus of civic and academic activity.

Further, every year, in every part of the region, USD community projects serve people in need with a range of programs, such as:

- CASA (Center for Awareness, Service and Action) promotes cultural awareness and social consciousness by providing outreach opportunities and making lasting connections between USD and the community.
- Free specialized legal clinics staffed by USD law students offer legal assistance to lower-income individuals and families.
- The annual Thanksgiving House Project provides USD business students the opportunity to renovate the home of a deserving family in the nearby Linda Vista neighborhood.
- The Institute of College Initiatives hosts such college preparation programs as Upward Bound, Expanding Your Horizons, and Global Youth Leadership Connection.
- Service learning reflects USD's emphasis on social justice and ethical conduct. The Center for Community Service-Learning, founded in 1994, offers students a broad spectrum of service and educational opportunities. USD's standing as an innovator of university- community engagement has been recognized widely.

Finance Team:

Placement Agent:	George K. Baum & Company
Direct Purchase Bank:	U.S. Bancorp
Direct Purchaser Counsel:	Chapman and Cutler LLP
Bond Counsel:	Orrick Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall APLC
Borrower Counsel:	Ropes & Gray LLP
Trustee:	Bank of New York Mellon

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Resolution authorizing the issuance, sale and delivery of up to \$91,750,000 of tax-exempt bonds to refinance the acquisition, and improvement of educational facilities for the University of San Diego, located in the City of San Diego, San Diego County, California.



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## ADDITIONAL MEMBERS OF THE AUTHORITY

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Subject: Additional Members of the Authority

Meeting: June 8, 2018

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Background:

Per Section 12 of the Joint Exercise of Powers Agreement relating to the California Municipal Finance Authority, titled "Additional Members/Withdrawal of Members."

Qualifying public agencies may be added as parties to this Agreement and become Members upon: (1) the filing by such public agency with the Authority of an executed counterpart of this Agreement, together with a copy of the resolution of the governing body of such public agency approving this Agreement and the execution and delivery hereof; and (2) adoption of a resolution of the Board approving the addition of such public agency as a Member. Upon satisfaction of such conditions, the Board shall file such executed counterpart of this Agreement as an amendment hereto, effective upon such filing.

The following entities are awaiting the adoption of a resolution of the CMFA Board of Directors approving the addition of such public agency as a Member: Cities of Glendora and West Covina.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Resolution evidencing its approval of additional Members of the Authority.



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## **PROSPECTIVE ADDITIONAL MEMBERS OF THE AUTHORITY**

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Subject: Prospective Additional Members of the Authority

Meeting: June 8, 2018

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Background:

Per Section 12 of the Joint Exercise of Powers Agreement relating to the California Municipal Finance Authority, titled "Additional Members/Withdrawal of Members."

Qualifying public agencies may be added as parties to this Agreement and become Members upon: (1) the filing by such public agency with the Authority of an executed counterpart of this Agreement, together with a copy of the resolution of the governing body of such public agency approving this Agreement and the execution and delivery hereof; and (2) adoption of a resolution of the Board approving the addition of such public agency as a Member. Upon satisfaction of such conditions, the Board shall file such executed counterpart of this Agreement as an amendment hereto, effective upon such filing.

The entities listed on Exhibit A are awaiting the adoption of a resolution of the CMFA Board of Directors approving the Prospective Members as Members of the Authority pursuant to Section 12 of the Agreement, subject to the filing by such Prospective Members with the Authority of an executed counterpart of the Agreement, together with a copy of the resolution of the governing body of such Prospective Member approving the Agreement and the execution and delivery thereof.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Resolution evidencing its approval of potential additional Members of the Authority.

**Exhibit A: Potential Additional JPA Members**

City of:

Ojai





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## **2018-19 NON-PROFIT MEMBERSHIP SUMMARY AND RECOMMENDATIONS**

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Action: Approve CMFA's Membership with Various Non-Profits

Purpose: Approve CMFA's Membership with Various Non-Profits

Meeting: June 8, 2018

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Background:

Approve CMFA's membership with the following Non-profits; California Affordable Housing Development Association, Asian Americans in Public Finance, California City Management Foundation, California Contract Cities Association, California Housing Consortium, California Council for Affordable Housing, California Society of Municipal Finance Officers, Council of Development Finance Agencies, GFOA, Healthcare Financial Management Association, Housing California, Kennedy Commission, Non-Profit Housing Association of Northern California, PACENation, SCANPH and San Diego Housing Federation.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve membership in the previously listed nonprofits throughout California.



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Schedule of Fees			
Type of Project	Issuance Fees		Annual Fee <sup>(3)</sup>
	\$0 - \$20 Million	Over \$20 Million	
Affordable Housing <sup>(1)(2)</sup>	18.75 bps	\$37,500 + 5 bps	5 bps
Nonprofit Corporations <sup>(1)(2)</sup>	20 bps on first \$10 million 5 bps on amounts above \$10 million Maximum Fee of \$75,000 per transaction		1.5 bps
Airports / Solid Waste Projects <sup>(1)(2)</sup>	25 bps	\$50,000 + 10 bps	5 bps
Manufacturing and Other <sup>(1)(2)</sup>	25 bps	\$50,000 + 10 bps	10 bps
Government Sponsored or School District Transactions	5 bps	5 bps	None
Public Private Partnerships requiring Ownership through a CMFA affiliate	5 bps	5 bps	1.5bps
Community Facilities District (CFD) <sup>(4)</sup>	1%	1%	\$10,000 + Actual Costs
Residential PACE	\$160 per assessment	n/a	\$80 per assessment
Commercial PACE <sup>(5)</sup>	Option A: 75 bps or Option B: 25 bps	Option A: 75 bps or Option B: 25 bps	Option A: None or Option B: 7.5 bps (10 years)

Notes:

- 1) CMFA shares 25% of all Issuance Fees with the Host Municipality for each transaction.
- 2) CMFA donates another 25% of Issuance Fees to charitable organizations within the Host Municipality. When the borrower is a Nonprofit Corporation, it is deemed to be the recipient of this donation. The schedule of fees listed above reflects the discounted issuance fees for Affordable Housing and Nonprofit Corporation borrowers.
- 3) Annual Fees, which include compliance monitoring, are due in advance for each year and are based on bond amounts outstanding on the anniversary of each issue (not on the original issue amount). Minimum Annual Fee for Affordable Housing transactions will be \$4,000 per year. (a \$1,000 annual compliance monitoring fee will replace the existing Annual Administration Fee throughout the CDLAC Compliance Period after the Qualified Project Period has expired). Minimum Annual Fee for all other transactions will be \$500.
- 4) CFD requires a \$20,000 upfront deposit.
- 5) Program Administrator may choose Option A at 75 bps issuance fee and no annual fee, or Option B with a 25 bps issuance fee and 7.5 bps annual fee for the next 10 years (100 bps total).
- 6) An application fee of \$2,500 is required for each transaction and should be included when an application is submitted. The application fee is applied to the issuance fee at closing.
- 7) In addition to the above, the Applicant will be responsible for all costs of issuance.



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**WARM SPRINGS TOD VILLAGE AFFORDABLE #1  
APARTMENTS  
SUMMARY AND RECOMMENDATIONS**

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Applicant: Eden Housing

Action: Initial Resolution

Amount: \$40,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the City of Fremont, Alameda County, California

Activity: Affordable Housing

Meeting: June 8, 2018

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Background:

Eden Housing's Mission is to build and maintain high-quality, well-managed, service-enhanced affordable housing communities that meet the needs of lower income families, seniors, and persons with disabilities.

Eden Housing was founded in May of 1968 by six community activists who were greatly concerned about the lack of non-discriminatory, affordable housing in Alameda County. These pioneers, working out of makeshift "headquarters" such as local coffee shops, were initiated into affordable housing development by rehabilitating six older homes in Oakland for first time homebuyer families.

Since those pioneering days, Eden Housing has developed or acquired more than 7,500 affordable housing units within 100 properties that have provided homes for more than 65,000 people over the years. Eden's housing now includes rental apartments, first-time homeowner opportunities, cooperatives, and supportive living environments for families, seniors and people with disabilities.

Eden Housing revitalizes California communities through their affordable housing development and property management activities, the partnerships they establish and the investments they make in California neighborhoods, and through the free social services and supportive programs they provide to meet the needs of their residents.

The Project:

Warm Springs TOD Village Affordable #1 Apartments is the new construction of a 71-unit residential development for low, very low, and extremely low-income families and is located in the Warm Springs area of Fremont, CA. The project is on a 1.08-acre parcel and part of Metro Crossings, a master planned community development by Toll Brothers. This transit oriented development includes 1,001 residential units (132 affordable), 5,000 square feet of neighborhood commercial space, and 1.95 acres of park land and private open space. The affordable housing community will serve families who earn between 30% and 60% of the Area Median Income. The project features 19 one-bedroom units, 32 two-bedroom units (including one for resident manager), and 20 three-bedroom units. Project amenities include a community room, a computer room, on-site car & bicycle parking, high speed internet, two elevators, a community courtyard, a play area, an outdoor kitchen, and community garden planters. The 6-story building also incorporates innovative green design elements to maximize energy and water efficiency, such as solar photovoltaic and thermal systems, high efficiency light fixtures & appliances, and low flow plumbing fixtures. This financing will create 70-units of affordable housing in the City of Fremont for the next 55 years.

The City of Fremont:

The City of Fremont is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$13,296 as part of CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond:	\$ 24,778,264
Land Donation:	\$ 7,100,000
Master Developer Inclusionary Contribution:	\$ 8,781,262
Equity:	\$ 3,954,530
Deferred Developer Fee:	<u>\$ 1,125,295</u>
Total Sources:	\$ 45,739,351

Uses of Funds:

Land Acquisition:	\$ 7,100,000
New Construction:	\$ 25,193,789
Architectural & Engineering:	\$ 973,513
Legal & Professional:	\$ 182,770
Permits & Fees:	\$ 4,576,424
Reserves:	\$ 308,493
Developer Fee:	\$ 4,797,426
Other Soft Costs*:	\$ 2,064,026
Costs of Issuance:	<u>\$ 542,910</u>
Total Uses:	\$ 45,739,351

Terms of Transaction:

Amount:	\$40,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	March 2019

Public Benefit:

A dedicated, on-site Eden Services Coordinator will provide residents with access to valuable resources in their communities as well as one-on-one support to address individual needs. Over 60 hours/year of adult education presentations will cover topics including ESL, financial education, job search, health and parenting. Additionally, there will be many community building activities. The construction of this project will provide affordable living in the City of Fremont for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
31% (22 Units) restricted to 30% or less of area median income households; and  
36% (25 Units) restricted to 50% or less of area median income households; and  
33% (23 Units) restricted to 60% or less of area median income households  
Unit Mix: 1-, 2-, and 3-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt, LLP
Financial Advisor:	Community Economics, Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$40,000,000 for the Warm Springs TOD Village Affordable #1 housing facility located in the City of Fremont, Alameda County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

\*Other Costs: These are costs that are categorized by CDLAC as "Other Costs" they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## PARK MANOR APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant: Spira Equity Partners Inc.

Action: Final Resolution

Amount: \$16,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facilities  
Located in the City of Hayward, Alameda County,  
California

Activity: Affordable Housing

Meeting: June 8, 2018

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### Background:

Spira Equity Partners, Inc. (“Spira”) is an investment management firm based in Vancouver, Canada, focused on executing private strategies offering superior risk-adjusted returns. Spira invests alongside their proprietary network of institutional, family office and high net worth investors for the long-term. Corporate social responsibility is integral to their mandate.

Spira is currently focused on investing in the U.S. affordable multifamily housing sector, specifically acquiring attractive Section 42 Low-Income Housing Tax Credit (“LIHTC”) properties. Their intention is to support the rehabilitation and maintenance of affordability restrictions for existing properties. Spira aims to preserve affordability and improve the underprivileged communities they impact through their investments and partnerships.

### The Project:

Park Manor Apartments is an existing project located in Hayward on a 2.34-acre site. The project consists of 80 restricted rental units and one unrestricted manager unit. All 81 units of the project are two-bedroom units. The renovations will include building exterior and interior upgrades. Building exterior and interior renovations will consist of new lighting, installation of artificial turf, stucco repairs, new roofing and canopies, window and door replacements, replacement of smoke and CO1 detectors, installation of trash compactors, new downspouts, seismic retrofits and a fresh coat of paint. Individual apartment units will be updated with new doors and windows,

new in-unit wall mount heaters, new vinyl plank flooring, carpet in the bedrooms, kitchen countertops, kitchen and bathroom cabinets, new bathroom fixtures, toilets and garbage disposals. Common site area renovations will consist of updating accessibility for ADA compliance, concrete repairs, common area updates and landscaping. The rehabilitation is expected to begin in July 2018 and be completed in March 2019. This financing will retain 80 units of affordable housing in the City of Hayward for the next 55 years.

The City of Hayward:

The City of Hayward is a member of the CMFA and held a TEFRA hearing on April 3, 2018. Upon closing, the City is expected to receive approximately \$9,062 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 14,500,000	\$ 14,500,000
LIH Tax Credit Equity:	\$ 4,696,134	\$ 5,832,258
GP Equity:	\$ 422,161	\$ 422,161
Deferred Developer Fee:	\$ 1,075,146	\$ 198,737
Deferred Operation Reserves:	\$ 259,715	\$ 0
Operating Cash Flow During Const.:	\$ 163,385	\$ 163,385
Total Sources:	\$ 21,116,541	\$ 21,116,541

Uses of Funds:

Land Cost/Acquisition:	\$ 14,380,000
Rehabilitation:	\$ 2,284,472
Contractor Overhead & Profit:	\$ 180,712
Architectural Fees:	\$ 120,000
Survey and Engineering:	\$ 11,100
Construction Interest and Fees:	\$ 508,078
Permanent Financing:	\$ 177,375
Legal Fees:	\$ 163,000
Reserves:	\$ 340,715
Hard Cost Contingency:	\$ 243,961
Other Soft Costs*:	\$ 306,701
Developer Costs:	\$ 2,400,427
Total Uses:	\$ 21,116,541

Terms of Transaction:

Amount:	\$16,000,000
Maturity:	17 years
Collateral:	Deed of Trust on Property
Bond Purchasers:	Private Placement
Estimated Closing:	July 2018

Public Benefit:

A total of 80 households will continue to enjoy high quality, independent, affordable housing in the City of Hayward, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
31% (25 Units) restricted to 50% or less of area median income households; and  
69% (55 Units) restricted to 60% or less of area median income households.  
Unit Mix: Studio, 2-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender: Capital One Multifamily Finance  
Bond Counsel: Orrick, Herrington & Sutcliffe LLP  
Issuer Counsel: Jones Hall APLC  
Lender Counsel: Ballard Spahr, LLP  
Borrower Counsel: Carle Mackie Power & Ross LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$16,000,000 for the Park Manor Apartments affordable multi-family housing facility located in the City of Hayward, Alameda County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.





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## MONTEREY GATEWAY APARTMENTS SUMMARY AND RECOMMENDATIONS

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Applicant:	Danco Group
Action:	Final Resolution
Amount:	\$27,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Gilroy, Santa Clara County, California
Activity:	Affordable Housing
Meeting:	June 8, 2018

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### Amendment – April 27, 2018 Final Resolution:

The Final Resolution for Monterey Gateway Apartments was previously approved at the April 27, 2018 meeting for \$23,000,000. The Amending Resolutions will increase the not to exceed amount to \$27,000,000.

### Background:

For over 27 years, the Danco Group of Companies has built and strengthened its foundation by truly understanding and meeting the specific objectives of its customers. Comprised of six distinct companies, the Danco Group is an alliance which enables its individual company's greater capacity for meeting and exceeding customers' conditions of satisfaction. They see it as their mission not just to develop and build buildings, but to produce the best possible situation for each customer and each community.

Founder, President, and CEO, Dan Johnson is a life-long resident of Humboldt County, which is the location of their corporate office and primary place of business. Starting Danco Builders in 1986, Dan continued to develop and grow new business over time. Today, the Danco Group of Companies offers commercial and residential construction, market rate and affordable housing development, senior assisted living management and development, and property management services.

Danco Development is a development company specializing in the master planning of communities and neighborhoods in Humboldt County. With a focus on brownfield redevelopment and infill projects, their mission is to provide the necessary infrastructure for the natural growth

of their community. They do so by entitling lots for housing and the sale or lease of commercial buildings. Whether it is the addition of a new community neighborhood or an addition to one that already exists, their focus is effective contribution to the economic and social development of the area.

The Project:

The Monterey Gateway Apartment project is the new construction of a 75-unit affordable multi-family apartment project. The project will be located on Monterey Rd, Gilroy, California. The project will be made up of 60 one-bedroom units and 15 two-bedroom units. Amenities will include a community room, laundry facilities, fitness center, picnic areas, pool/jacuzzi, community garden, meeting rooms, therapy rooms and central heat/cool. Rents will be restricted to senior households with incomes no greater than 50% through 60% of the area median income. This financing will create 74 units of affordable housing in the City of Gilroy for the next 55 years.

The City of Gilroy:

The City of Gilroy is a member of the CMFA and held a TEFRA hearing on December 4, 2017. Upon closing, the City is expected to receive approximately \$13,667 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 22,000,000	\$ 10,950,000
LIH Tax Credit Equity:	\$ 2,145,709	\$ 10,756,686
Seller Carryback Loan:	\$ 0	\$ 2,439,024
County of Santa Clara Cap Fund:	\$ 4,000,000	\$ 4,000,000
County of Santa Clara Acquisition Fund:	<u>\$ 3,500,000</u>	<u>\$ 3,500,000</u>
Total Sources:	\$ 31,645,709	\$ 31,645,710

Uses of Funds:

Acquisition/Land Purchase:	\$ 3,842,253
New Construction:	\$ 14,651,927
Contractor Overhead & Profit:	\$ 1,721,150
Architectural:	\$ 363,620
Survey & Engineering:	\$ 150,000
Construction Interest & Fees:	\$ 2,426,167
Permanent Financing:	\$ 555,000
Legal Fees:	\$ 115,000
Reserves:	\$ 139,418
Appraisal:	\$ 10,000
Hard Cost Contingency:	\$ 818,654
Local Development Impact Fees:	\$ 2,710,137
Other Soft Costs:	\$ 625,141
Developer Costs:	<u>\$ 3,517,243</u>
Total Uses:	\$ 31,645,710

Terms of Transaction:

Amount:	\$27,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	June 2018

Public Benefit:

The construction of this project will create 74 units of high quality affordable living in the City of Gilroy for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
59% (44 Units) restricted to 50% or less of area median income households; and  
41% (30Units) restricted to 60% or less of area median income households  
Unit Mix: Studio, 1- & 2-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	Pacific Western Bank
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Kutak Rock LLP
Borrower Counsel:	Spencer Fane LLP
Financial Advisor:	Miller Housing Advisors, LLC

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$27,000,000 for Monterey Gateway Apartments affordable housing facility located in the City of Gilroy, Santa Clara County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



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## PRESIDIO KNOLLS SCHOOL SUMMARY AND RECOMMENDATIONS

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Applicant: Presidio Knolls School, Inc.

Action: Resolution

Amount: \$3,500,000

Purpose: Execution and Delivery of one or more Loan Agreements to Refinance the Cost of the Acquisition, Construction, Renovation and Equipping of Educational Facilities Located in the City of San Francisco, San Francisco County, California

Activity: Private School

Meeting: June 8, 2018

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Amendment – May 18, 2018 Final Resolution:

The Final Resolution for Presidio Knolls School was previously approved at the May 18, 2018 meeting for \$25,000,000. The Resolution will approve \$3,500,000 for one or more Subordinate Loans.

Background:

Presidio Knolls School (“PKS”) was founded on the idea that a progressive educational model can be combined with rigorous Mandarin immersion to create a vibrant, innovative school where children will thrive.

In 2008, Presidio Knolls opened as a two-room preschool near the Presidio, embraced by a small group of families. As the idea took hold, the children blossomed, and demand for the Reggio Emilia-inspired Mandarin immersion program grew even faster than expected. Enrolled families soon sought to extend their children’s education at PKS beyond the preschool years into an equally inspiring elementary school.

In 2011, the Board of Trustees voted to open a K-8 program. The School relocated to a spacious facility in the heart of San Francisco’s South of Market neighborhood that would allow them to build a world-class school. Since that time, PKS has added one grade per year along with an

exceptional team of specialist teachers and experienced administrators to guide their continued growth.

In 2016, PKS purchased the entire multi-parcel property where the school is currently located, setting the stage for a large-scale renovation and master plan to be completed in the coming years. PKS expects their vision of a full preschool through eighth grade school to be realized by Fall 2020. As of the 2017-2018 school year, PKS serves approximately 320 students from 2.5 years old through fifth grade.

The Project:

Presidio Knolls School, Inc., a California nonprofit public benefit corporation has previously incurred debt in the form of the Not to Exceed \$3,500,000 ABAG Finance Authority for Nonprofit Corporations 2015 Tax-Exempt Subordinate Loan, the proceeds of which were used to finance a portion of the costs of the acquisition of preK-8 educational, related and ancillary facilities located at 1415 Howard Street and 220, 230, 240, 250 and 260 10th Street, San Francisco, California 94103. The Borrower has requested that the Authority enter into a Subordinate Loan Agreement with the Borrower and Friends of PKS, LLC for the purpose of making the Subordinate Authority Loan and the Subordinate Borrower Loan to refinance the Prior Loan.

The City and County of San Francisco:

The City and County of San Francisco are members of the CMFA and held a TEFRA hearing on March 30, 2018. Upon closing, the City and County are expected to receive approximately \$2,333 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Tax-Exempt Loans:	<u>\$ 3,500,000</u>
Total Sources:	\$ 3,500,000

Uses of Funds:

ABAG 2015 Loan:	<u>\$ 3,500,000</u>
Total Uses:	\$ 3,500,000

Terms of Transaction:

Amount:	\$3,500,000
Maturity:	June 2048
Collateral:	Deed of Trust on Property
Bond Purchasers:	Private Placement
Estimated Closing:	June 2018

Public Benefit:

Presidio Knolls is a progressive Mandarin immersion school. PKS believes a child's curiosity and compassion can transform the world. Their mission is to nurture the young heart and mind in a joyful learning environment, where the convergence of progressive education and Mandarin immersion ignites curiosity, connectedness, and engagement in the world. Through their rapid growth and relocation, PKS has remained devoted to the principles established in 2008: a progressive learning and teaching environment with language development as a cornerstone of a child's intellectual and personal growth.

Finance Team:

Lender:	Friends of PKS, LLC
Bond Counsel:	Ice Miller LLP
Issuer Counsel:	Jones Hall APLC
Lender Counsel:	Klein, DeNatale, Goldner LLP
Borrower Counsel:	Spaulding McCullough & Tansil LLP
Financial Advisor:	Western Solutions, Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Resolution of \$3,500,000 for the Presidio Knolls School project located in the City and County of San Francisco, California.

The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



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## PERFORMANCE REVIEWS

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Subject: Performance Reviews of Professional Service Providers

Meeting: June 8, 2018

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Background:

With respect to any engagement for professional services with the duration of at least one (1) year, the Board shall conduct a review on a periodic basis to assess and evaluate the performance of the service provider. Such review and assessment shall be conducted at least annually, but may be undertaken more frequently on an “as-needed” basis. The Board may also deliver any performance feedback on an “as-needed” basis. If permitted to terminate an engagement prior to its stated terms, such termination may be based upon the findings and determinations of the performance review.

As part of the periodic review and assessment of a service provider, the Board may evaluate the competitiveness of the fees and expenses charged for such services delivered. The Board may also review whether the fees are commensurate with the service and value provided to the CMFA and shall ensure that public funds are expended for measurable, competitively-priced goods and services for all contractors. With respect to any engagement for professional services with the duration of at least three (3) years, such evaluation shall occur at least once every three (3) years by the Board. Based upon the evaluations, the Board may take appropriate actions including the amending of certain terms of an engagement or early termination of such engagement for professional services.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors review the performance of AmeriNat Loan Services, Arthur J. Gallagher, BlueFlame PACE Services LLC, CMFA Executive Director, Energy Efficient Equity, Inc., Goodwin Consulting, Integra Realty Resources, Joe A. Gonsalves & Son, Jones Hall APLC, Koppel & Gruber, Macias Gini & O’Connell (MGO), OnPACE Energy Solutions, LLC, Petros PACE Administrator, LLC, Piper Jaffray & Co., Samas Capital LLC, Sierra Management Group, LLC, Simplifile, LC, Structured Finance Associates, LLC, Twain Community Partners II LLC.



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## Current 2018 Board Positions

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### **CMFA**

Paula Connors-	Chairperson
Justin McCarthy-	Vice Chairperson and Assistant Treasurer
Deborah A. Moreno-	Treasurer
Bob Adams-	Secretary
Faye K. Watanabe-	Director

### **CFSC/CFPF**

Deborah A. Moreno-	Chairperson and Assistant Treasurer
Paula Connors-	Vice Chairperson
Justin McCarthy-	Treasurer
Bob Adams-	Secretary
Faye K. Watanabe-	Director

### **Subcommittees:**

Audit Subcommittee:	Deborah Moreno and Bob Adams
Finance Subcommittee:	Faye Watanabe and Deborah Moreno
Professional Services Subcommittee:	Paula Connors and Justin McCarthy.



**California Municipal Finance Authority**  
**Financial Income and Expense Budget**  
 July 2018 through June 2019

**Accrual Basis**

	<u>Jul - Sep 18</u>	<u>Oct - Dec 18</u>	<u>Jan - Mar 19</u>	<u>Apr - Jun 19</u>	<u>TOTAL</u> <u>Jul '18 - Jun 19</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Annual Fee Income	850,000	1,080,000	680,000	900,000	3,510,000
Application Fee Income	2,500	2,500	2,500	2,500	10,000
Issuance Fees	640,000	540,000	540,000	640,000	2,360,000
<b>Total Income</b>	<u>1,492,500</u>	<u>1,622,500</u>	<u>1,222,500</u>	<u>1,542,500</u>	<u>5,880,000</u>
<b>Expense</b>					
Bank Service Charges	500	500	500	500	2,000
Charitable Grants - Restricted	22,500	22,500	22,500	22,500	90,000
Charitable Grants -Unrestricted					
CFPF Operational Grants	1,000	1,000	1,000	1,000	4,000
CFSC Operational Grants	3,500	3,500	3,500	3,500	14,000
CFSC Program Grants	445,560	545,560	340,560	472,560	1,804,240
<b>Total Charitable Grants -Unrestricted</b>	<u>450,060</u>	<u>550,060</u>	<u>345,060</u>	<u>477,060</u>	<u>1,822,240</u>
Insurance	25,000	25,000	25,000	25,000	100,000
JPA Member Distributions	137,500	112,500	112,500	137,500	500,000
Marketing	12,000	5,000	10,000	10,000	37,000
Outside Services	1,000	1,000	1,000	1,000	4,000
Professional Fees	828,450	890,450	690,450	853,450	3,262,800
Travel & Meals	4,500	4,500	4,500	4,500	18,000
<b>Total Expense</b>	<u>1,481,510</u>	<u>1,611,510</u>	<u>1,211,510</u>	<u>1,531,510</u>	<u>5,836,040</u>
<b>Net Ordinary Income</b>	10,990	10,990	10,990	10,990	43,960
<b>Other Income/Expense</b>					
Other Income	10	10	10	10	40
Other Expense	1,000	1,000	1,000	1,000	4,000
<b>Net Other Income</b>	<u>(990)</u>	<u>(990)</u>	<u>(990)</u>	<u>(990)</u>	<u>(3,960)</u>
	<u><b>10,000</b></u>	<u><b>10,000</b></u>	<u><b>10,000</b></u>	<u><b>10,000</b></u>	<u><b>40,000</b></u>

**CALIFORNIA FOUNDATION FOR STRONGER COMMUNITIES  
CALIFORNIA FOUNDATION FOR PUBLIC FACILITIES  
CALIFORNIA MUNICIPAL FINANCE AUTHORITY  
AND CERTAIN AFFILIATES**

**POLICY AND PROCEDURES FOR DEALING WITH  
CONFLICT OF INTEREST ISSUES**

**APRIL 11, 2014**

**Article I**

**Purpose**

The purpose of this Policy and Procedures for Dealing with Conflict of Interest Issues (“Policy”) is to protect the interests of the California Foundation for Stronger Communities (the “CFSC”), the California Foundation for Public Facilities (the “CFPF”), the California Municipal Finance Authority (the “CMFA”) and any Affiliates (defined in Section 1, below, and together with the CFSC, the CFPF and the CMFA, the “Covered Entities”) when it is considering a transaction or arrangement that might benefit the private interest of any director, officer, employee or consultant of any Covered Entity. Covered Entity Directors, officers, employees, attorneys and consultants all serve the charitable and educational mission of such Covered Entity.

Decisions about Covered Entity operations and the use or disposition of Covered Entity assets should be made, and should appear to be made, to further the mission of the Covered Entity and not for private profit or other personal benefit to the individuals affiliated with Covered Entity who take part in those decisions. Directors, officers, employees, attorneys and consultants all have an obligation to conduct the affairs of the Covered Entity in a manner consistent with the Covered Entity’s mission and to render advice and make decisions in the best interests of the Covered Entity.

The Policy is intended to supplement but not replace any California laws governing conflicts of interest applicable to nonprofit and charitable corporations and governmental entities, respectively. The Policy shall be interpreted and, as necessary, modified, to comply with all applicable rules, regulations and laws.

**Article II**

**Definitions**

**1. Affiliate**

An “Affiliate” of a Covered Entity means (A) (i) any entity (whether governmental, for-profit or non-profit) in which the Covered Entity owns or controls (directly or indirectly) a majority stock, partnership, or membership interest, (ii) any entity in which a minority interest is owned

(directly or indirectly) by the Covered Entity if substantially all of the financial consideration for the transaction at issue is provided by the Covered Entity or (iii) any entity in which the Covered Entity directly or indirectly controls the appointment and removal of a majority of the seats on the governing board, and (B) the governing board of which has adopted this Policy by resolution. The Covered Entities and all Affiliates are, where appropriate in the context of the provision, hereinafter collectively referred to as the Covered Entities.

## **2. Interested Person**

An “interested person” is any person or entity, including but not limited to a Covered Entity director, officer, employee or consultant, who has a direct or indirect Financial Interest or a direct or indirect Personal Interest, as defined below, or is or, at any time during the five year period immediately preceding the transaction or arrangement was, in a position to exercise substantial influence over the affairs of the Covered Entity. If a person is an interested person with respect to any Affiliate of a Covered Entity, he or she is an interested person with respect to the Covered Entity and each Affiliate thereof.

## **3. Disinterested Director**

A “disinterested director” is any Covered Entity director who, for purposes of a particular transaction or arrangement, is not (a) an interested person, (b) related to an interested person or (c) controlled by an interested person. A director will not be a disinterested director if the director is a party to a reciprocal arrangement with an interested person either formal or informal, written or unwritten, under which the interested person has approved or will approve a transaction or arrangement between the director and the Covered Entity or any other person or entity.

## **4. Financial Interest**

A person has a “Financial Interest” if (1) he or she, (2) any member of his or her family (as defined below), or (3) an enterprise related (see definition of “related enterprise” below) to him or her or to a member of his or her family, directly or indirectly,

- a. is contemplating, is negotiating, or has entered into a transaction or other arrangement with the Covered Entity, or
- b. is contemplating acquiring, or has, an ownership or investment interest in any entity with which the Covered Entity has or is negotiating a transaction or arrangement, or
- c. is contemplating entering into, or has a compensation arrangement (whether as an employee, director, director, or independent contractor) with the Covered Entity or with any entity or individual with which the Covered Entity has or is negotiating a transaction or arrangement, or

- d. may receive a financial or other material benefit from knowledge of proprietary or other privileged or confidential information obtained by such person in the course of working for or with the Covered Entity, or
- e. is contemplating acquiring, or has an interest in an entity or enterprise which is in competition with an entity or enterprise that is seeking to enter, or has entered, into a transaction or arrangement with the Covered Entity if that person's relationship with the Covered Entity provides him or her access to proprietary or other privileged or confidential information that could benefit the organization in which he or she has, or is contemplating acquiring, an interest.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

A Financial Interest is not necessarily a conflict of interest. Under Article IV, Section 2, a person who has a Financial Interest may have a conflict of interest only if the appropriate board or committee decides that a conflict of interest exists.

## **5. Personal Interest**

A person has a "Personal Interest" in a transaction or arrangement if (1) he or she, (2) any member of his or her family (as defined below), or (3) an enterprise related (see definition of "related enterprise" below) to him or her or to a member of his or her family, directly or indirectly,

- a. has sought or received or will seek or receive recognition of any kind beyond any recognition of the Covered Entity for the transaction or arrangement,
- b. has sought or received or will seek or receive non-monetary benefits from the counterparty to the transaction or arrangement beyond the benefits available to the general public or local community, or
- c. has sought or received or will seek or receive non-monetary advantages as a result of the transaction or arrangement beyond the non-monetary advantages available to the general public or local community.

A Personal Interest is not necessarily a conflict of interest. Under Article IV, Section 2, a person who has a Personal Interest may have a conflict of interest only if the appropriate board or committee decides that a conflict of interest exists.

## **6. Family**

The term "family" includes an individual's spouse, parents, siblings, children, grandchildren, and any other person related to such individual by blood, marriage or adoption that resides in the same household as such individual.

**7. Related enterprise**

The term “related enterprise” (and reference to an enterprise related to a person) means any corporation, partnership, limited liability company, trust, unincorporated association, organization or other enterprise (of a business or charitable nature or otherwise) with respect to which a person (1) is a director, officer, member, partner, employee or consultant, or (2) is in a position to exert control or significant influence as a result of such person’s financial or other interest in such entity or enterprise.

**8. Transaction or arrangement**

The term “transaction or arrangement” means any transaction, arrangement or communication with or on behalf of a Covered Entity and includes, without implied limitation, any grant or donation by or from a Covered Entity and any communications with grant recipients of the Covered Entity, applicants for benefits or assistance from the Covered Entity, and current or prospective members or directors of the Covered Entity.

**Article III**

**Disclosure of Policy**

**1. Disclosure of Policy**

Each Covered Entity shall provide each director, officer, employee and consultant with a hard cop of the Policy. Each such director, officer, employee and consultant shall review the Policy and shall ask counsel to the Covered Entity to clarify any portions of the Policy that he or she does not understand fully.

**Article IV**

**Procedures For Addressing Conflicts of Interest**

**1. Duty to Disclose**

- a. Each director, officer, employee and consultant shall disclose to the Board of Directors any Financial Interest or Personal Interest with respect to any proposed or ongoing Covered Entity transaction or arrangement, either in an open session of a regular or special meeting of the Board of Directors, or in writing to the President or Chair of the Board of Directors.
- b. In addition, if any such director, officer, employee and consultant becomes aware of a potential Financial Interest or Personal Interest with respect to a proposed Covered Entity transaction or arrangement, he or she shall promptly notify the President or

Chair of the Board of Directors of such potential Financial Interest or Personal Interest.

- c. In connection with any actual or possible conflict of interest, an interested person must be given the opportunity to disclose all material facts to the Directors and members of committees with board delegated powers considering the proposed transaction or arrangement.

## **2. Determining Whether a Conflict of Interest Exists**

- a. The Board of Directors shall review any disclosures of Financial Interests and Personal Interests and make such further investigation as it deems desirable. The Board of Directors may designate other persons who are not interested persons to assist in such investigation.
- b. After disclosure of a potential Financial Interest or Personal Interest and all material facts, the interested person shall leave the board or committee meeting while the question of whether a conflict of interest exists is discussed and voted upon by the Disinterested Directors. The Disinterested Directors shall decide if a conflict of interest exists. An interested person may make a presentation at the board or committee meeting but, after such presentation, must leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the potential conflict of interest.
- c. If a majority of the Board of Directors are interested persons with respect to a particular matter, then the disinterested Directors of the Covered Entity shall appoint a special Conflict of Interest Committee of non-interested persons to review such matter. The Conflict of Interest Committee shall report directly to the disinterested Directors. Any matter that is referred to the Conflict of Interest Committee must be approved by a majority of the disinterested Directors before being entered into by the Covered Entity.
- d. All statements and other information reported by interested persons relating to a conflict of interest shall be maintained on a confidential basis, subject to compliance with applicable law. The Board of Directors and/or Conflict of Interest Committee shall undertake its reviews to protect the interests of the Covered Entity and its Affiliates in accordance with applicable law.

## **3. Procedures for Addressing the Conflict of Interest**

- a. If the Disinterested Directors or Conflict of Interest Committee determines that a conflict of interest exists, the Disinterested Directors or Conflict of Interest Committee shall determine by a majority vote whether

- (i) the transaction or arrangement is in the Covered Entity's best interest and for its own benefit,
- (ii) the transaction or arrangement is fair and reasonable from the perspective of the Covered Entity, and
- (iii) the Covered Entity is unable to obtain a more advantageous transaction or arrangement with reasonable efforts under the circumstances.

If the Disinterested Directors or Conflict of Interest Committee decides that any of the criteria set forth in items (i), (ii) and (iii) have not been satisfied, the Covered Entity will not enter into the transaction or arrangement.

If the Covered Entity has been legally committed to the transaction or arrangement prior to the disclosure of the Financial Interest or Personal Interest, the Disinterested Directors or Conflict of Interest Committee may take or recommend any action as it determines in its discretion, subject to applicable law and the governing documents of the Covered Entity.

- b. In determining whether a transaction or arrangement is fair and reasonable to the Covered Entity, the Disinterested Directors or Conflict of Interest Committee shall obtain and review (where appropriate, taking into account the materiality of the transaction or arrangement) one or more (i) appraisals of the fair market value of the transaction or arrangement, (ii) offers from comparable competing entities, (iii) studies of compensation arrangements, or (iv) reports or studies from independent parties who have a demonstrated expertise in valuing or analyzing the fairness of such a transaction or arrangement.
- c. If the transaction involves the payment of compensation to an interested person, of an amount considered by the Disinterested Directors or Conflict of Interest Committee to be material, then the Directors or committee shall secure data regarding comparable third-party arrangements. Such comparables, to the extent possible, shall reflect compensation arrangements entered into by tax-exempt institutions of comparable size or revenue to the Covered Entity. The Directors or committee shall consider such comparable data when making its determinations under paragraph a. above. Further, if the proposed transaction involves the sale or acquisition of tangible property of a material value, the Committee may secure one or more appraisals of such property, as appropriate. The Committee shall consider any obtained appraisals when making the determination under paragraph a. above.
- d. In the discretion of the Disinterested Directors or Conflict of Interest Committee, the interested person may be present at board or committee meetings for the purpose of responding to inquiries by the board or committee members with respect to the transaction or arrangement, but shall not be present during the final consideration of,

and may not vote on, such transaction or arrangement, and shall not be counted for purposes of a quorum.

- e. In its discretion, the Disinterested Directors or Conflict of Interest Committee, after exercising due diligence, may determine whether the Covered Entity can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

#### **4. Violations of the Conflicts of Interest Policy**

- a. If the board or committee has reasonable cause to believe that a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the board or committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action. Corrective action shall include undoing the transaction or arrangement to the extent possible and taking any additional measures necessary to place the Covered Entity in a position that is not worse than the position the Covered Entity would be in if the member had dealt with the Covered Entity under the highest fiduciary standards. The board or committee may take any other disciplinary or corrective action as it may determine in its discretion, subject to the terms of the articles of incorporation, bylaws or other organizational documents and by applicable laws.

#### **5. Records of Proceedings**

The minutes of the board and all committees with board-delegated powers shall contain --

- a. the names of the persons who disclosed or otherwise were found to have a Financial Interest or Personal Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest or Personal Interest, any action taken to determine whether a conflict of interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed.
- b. the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.
- c. If appraisals (for tangible property) or third-party comparable data (for compensation) were considered by the Disinterested Directors or Conflict of Interest Committee, the nature and source of the data.



## **Article V**

### **Compensation Committees**

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from a Covered Entity for services is precluded from voting on matters pertaining to that member's compensation.

## **Article VI**

### **Periodic Reviews**

To ensure that each applicable Covered Entity operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining.
- b. Whether any transactions or other arrangements to which the Covered Entity is a party further the Covered Entity's charitable purposes and do not result in private inurement or impermissible private benefit.
- c. Whether partnership and joint venture arrangements conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Covered Entity's charitable purposes, and do not result in private inurement or impermissible private benefit.

## **Article VII**

### **Use of Outside Experts**

In conducting the periodic reviews provided for in Article VI, the Covered Entity may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Directors of their responsibility for ensuring that periodic reviews are conducted.

## **Article VIII**

### **Additional Requirements**

1. Each director, officer, employee and consultant of a Covered Entity shall place the Covered Entity's interests above their personal interests. A Covered Entity's activities may involve, among other things, designation of financial grants to non-profit and public entities throughout the state and decisions that could affect whether and which communities receive financing assistance for economic development, charitable activities or other public purposes, or other direct or indirect benefits provided by the Covered Entities. Each director, officer, employee and consultant has a particular responsibility to exhibit the highest ethical standards and behavior in connection with such donations, grants and other decisions.

2. Each director, officer, employee and consultant of a Covered Entity must avoid situations in which it might appear that personal interests are being served or financial benefits gained in any communications or dealings with grant recipients or grant candidates, financing transaction participants of the Covered Entity, officials of the members or prospective members of the Covered Entity, or any others with whom the Covered Entity has engaged or is reasonably likely to engage in a transaction or arrangement. Each director, officer, employee and consultant of a Covered Entity shall refrain from seeking to further his or her personal or financial interests or those of a family member or related enterprise in any communications or dealings with grant recipients or grant candidates, financing transaction participants of the Covered Entity, officials of the members or prospective members of the Covered Entity, or any others with whom the Covered Entity has engaged or is reasonably likely to engage in a transaction or arrangement.

3. Board members must distinguish clearly in their actions and statements between their personal philosophy and attitudes and those of the Covered Entities, acknowledging the formal position of the board even if they personally disagree.

4. Board members must respect the confidential nature of business while being aware of and in compliance with applicable laws governing freedom of information, conflicts of interest and fair political practices.

5. To avoid even the appearance of impropriety, a director, officer, employee or consultant shall not appear at a grant presentation, appreciation event, ribbon-cutting or ground-breaking ceremony or the like unless the full board has been invited to attend (but may do so as a representative of the board as provided below). Family members of any director, officer, employee or consultant shall not attend any such presentation, event or ceremony. Board members must clearly indicate to grant recipients that all donations are based on approval of the board and shall not take personal credit for themselves, any related enterprise or any member of their family. The board may authorize individual board members to represent the board from time to time at such a presentation, event or ceremony. Individual board members should avoid direct solicitation of new business, new members and new directors except at the direction of a quorum of the board. Individual board members should avoid direct participation in individual financing transactions except at the direction of a quorum of the board.

6. No active member of the public finance industry shall be permitted to be a board member, except active government employees.

## **Article IX**

### **Term**

Once adopted by resolution of the governing board of a Covered Entity, this Policy shall remain in effect for such Covered Entity until amended or rescinded by subsequent resolution.



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## INFORMATIONAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

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Item: Administrative Issues; A., B., C., D., E., F., G., H., I.

Action: Each meeting, the board has the opportunity to discuss, without taking any formal actions on items;

- A. Executive Director Report
- B. Marketing Update
- C. Membership Update
- D. Transaction Update
- E. Legislative Update
- F. Internal Policies and Procedures
- G. Legal Update
- H. Audits Update
- I. PACE Update



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## **PROCEDURAL ITEMS FOR THE CFSC SUMMARY AND RECOMMENDATIONS**

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Items:                   A1, A2, A3

Action:                   Pursuant to the by-laws and procedures of CFSC, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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## Current 2018 Board Positions

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### **CMFA**

Paula Connors-	Chairperson
Justin McCarthy-	Vice Chairperson and Assistant Treasurer
Deborah A. Moreno-	Treasurer
Bob Adams-	Secretary
Faye K. Watanabe-	Director

### **CFSC/CFPF**

Deborah A. Moreno-	Chairperson and Assistant Treasurer
Paula Connors-	Vice Chairperson
Justin McCarthy-	Treasurer
Bob Adams-	Secretary
Faye K. Watanabe-	Director

### **Subcommittees:**

Audit Subcommittee:	Deborah Moreno and Bob Adams
Finance Subcommittee:	Faye Watanabe and Deborah Moreno
Professional Services Subcommittee:	Paula Connors and Justin McCarthy.

**California Foundation For Stronger Communities**  
**Financial Income and Expense Budget**  
 July 2018 through June 2019

Accrual Basis

	<u>Jul - Sep 18</u>	<u>Oct - Dec 18</u>	<u>Jan - Mar 19</u>	<u>Apr - Jun 19</u>	<u>TOTAL</u> <u>Jul '18 - Jun 19</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Restricted Income</b>					
CMFA Restricted Grants	22,500	22,500	22,500	22,500	90,000
<b>Total Restricted Income</b>	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>90,000</u>
<b>Unrestricted Income</b>					
CMFA Operations Grants	3,500	3,500	3,500	3,500	14,000
CMFA Unrestricted Grants	445,560	545,560	340,560	472,560	1,804,240
<b>Total Unrestricted Income</b>	<u>449,060</u>	<u>549,060</u>	<u>344,060</u>	<u>476,060</u>	<u>1,818,240</u>
<b>Total Income</b>	<u>471,560</u>	<u>571,560</u>	<u>366,560</u>	<u>498,560</u>	<u>1,908,240</u>
<b>Expense</b>					
<b>Charitable Payments</b>					
Restricted Charity Payments	22,500	22,500	22,500	22,500	90,000
Unrestricted Charity Payments	445,560	545,560	340,560	472,560	1,804,240
<b>Total Charitable Payments</b>	<u>468,060</u>	<u>568,060</u>	<u>363,060</u>	<u>495,060</u>	<u>1,894,240</u>
Miscellaneous	500	500	500	500	2,000
Accounting Fees	3,000	3,000	3,000	3,000	12,000
<b>Total Expense</b>	<u>471,560</u>	<u>571,560</u>	<u>366,560</u>	<u>498,560</u>	<u>1,908,240</u>
<b>Net Ordinary Income</b>	0	0	0	0	0
<b>Other Income/Expense</b>					
Interest Income	2	2	2	2	8
<b>Total Other Income</b>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>8</u>
<b>Net Income</b>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>8</u></u>

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Asian Pacific Community Counseling

7273 14th Ave, Ste 120-B

Sacramento , CA 95820 County Sacramento

apccounseling.org

FEIN 94-2489666 Founded: 1978

Previous Donation:  Yes  No List Date 6/23/2017

**Mission:**

Asian Pacific Community Counseling, Inc., promotes the mental health and wellness of Asian and Pacific Islander communities through culturally and linguistically relevant outreach, prevention, education, therapy, counseling and recovery support services.

Relationships, family support and group self-sufficiency are key components of the diverse groups we serve.

APCC emphasizes strengthening individual, family and community support systems. We encourage and assist individuals to find their own path to managing their own recovery and to get support when they need it. Families receive education on how they can support their loved ones and access available resources.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$2,458,706	97.4%	
Contributions	66,570	2.6%	
Other			
<b>Total Revenue:</b>	<b><u>\$2,525,276</u></b>	<b><u>100.0%</u></b>	
Expenses:			
Program	\$2,493,869	99.0%	
Administration	22,853	0.9%	
Fund Raising	<u>2,720</u>	<u>0.1%</u>	
<b>Total Expenses:</b>	<b><u>\$2,519,442</u></b>	<b><u>100.0%</u></b>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$5,834</u>		
Net Assets:	<u>\$356,325</u>		

BOD: Yan "Joni" Zhou; Britt Niiya Sumida; Bai-Yin Chen; Pallavi Mamidi

Calicinto Ranch, Inc.  
 PO Box 1225  
 San Jacinto , CA 92581 County Riverside  
 www.calicintoranch.org

FEIN 42-1579061 Founded: 2002

Previous Donation:  Yes  No 20,000 11/18/2016 List Date 5/18/2018

**Mission:**

Our target population is children, ages seven to fifteen, of incarcerated parents. There are over 70,000 of these victims in Southern California, and statistics show that these children are five times more likely to end up in prison (The Barna Research Group).

The founding family chose to serve this population because of a child's cry to God in a Sunday school classroom for his Daddy that was taken away to prison. Sunday school teacher Sophia Pirelli shared with her family how this little boy touched her heart! That day the Lord put a desire and passion in the hearts of the family to serve and minister to these vulnerable children, and at that point the family chose to dedicate the family ranch to these high-risk forgotten hurting and needy victims.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$330,649	47.8%	
Contributions	360,616	52.1%	
Other	<u>642</u>	<u>0.1%</u>	
Total Revenue:	<u>\$691,907</u>	<u>100.0%</u>	
Expenses:			
Program	\$491,342	77.1%	
Administration	112,835	17.7%	
Fund Raising	<u>33,258</u>	<u>5.2%</u>	
Total Expenses:	<u>\$637,435</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$54,472</u>		
Net Assets:	<u>(\$8,696)</u>		

BOD: Henry Pirelli; Sophia Pirelli; Marcela Pirelli Thompson; Carmela Pirelli Heikkila; Daniela Pirelli; Hanns Manship; Jeff McKinley; Darrel Dixon; Hal Adams; Joe Mudd; Kurt Johnston; Eddie Yeh; Joanne Pirelli; Mel Kennedy; Steve Jordan; Jerry Damato; Bill Cramer

California Association of Food Banks

1624 Franklin Street, Suite 722

Oakland , CA 94612 County Alameda

www.cafoodbanks.org

FEIN 68-0392816 Founded: 1985

Previous Donation:  Yes  No List Date 1/13/2017

**Mission:**

California Association of Food Banks (CAFB) is a membership organization of 41 food banks from throughout the state with a shared mission to build a well-nourished California and a firm commitment to providing cutting-edge leadership in the anti-hunger community.

Our major programs include Farm to Family, which works with growers and packers to provide fresh produce to food banks; statewide programs for food stamp outreach and enrollment; robust state and federal advocacy efforts; produce education; and member services that offer assistance with special projects as well as technical support.

**Impact:**

A donation would assist the organization in their mission of ending hunger in California

**Financial Information:** IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$15,821,306	91.7%	Please see the attached listing of individual food banks that are a member of this coalition. If you wish to donate to one of them specifically, Please indicate in your resolution.
Contributions	1,425,440	8.3%	
Other	<u>10,700</u>	<u>0.1%</u>	
Total Revenue:	<u>\$17,257,446</u>	<u>100.0%</u>	
Expenses:			
Program	\$15,963,692	96.3%	
Administration	522,948	3.2%	
Fund Raising	<u>89,752</u>	<u>0.5%</u>	
Total Expenses:	<u>\$16,576,392</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$681,054</u>		
Net Assets:	<u>\$2,898,444</u>		

BOD: Andy Souza; Nicole Suydam; Lisa Houston; James Floros; Kathy Jackson; David Goodman; Anne Holcomb; Michael Flood; Larry Sly; Dave Martinez; Tom Tenorio; Shirley King; Mark Lowry; Kevin Sanchez; Al Brislain; Sara Griffen; Patricia L. Nickols-Butler; Bruce Rankin

Community Youth Ministries

1592 11th St., Suite E

Reedley , CA 93654 County Fresno

www.cym.us

FEIN 77-0324453 Founded: 2002

Previous Donation:  Yes  No 1,120 7/14/2017 List Date 8/4/2017

**Mission:**

The vision of CYM is to empower and strengthen youth in our community and the communities around us. It is CYM's desire to see lives transformed through increased opportunities in the areas of leadership development, goal achievement, education, community services, vocational training, and spiritual growth. It is CYM's goal that each child discovers their God created potential! CYM accomplishes this by partnering with many local organizations, schools, and churches in ensuring that our youth are getting the best services possible.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$2,095,907	87.1%	Previous donation was through the PACE program.
Contributions	310,130	12.9%	
Other	(45)	-0.0%	
<b>Total Revenue:</b>	<b><u>\$2,405,992</u></b>	<b><u>100.0%</u></b>	
<b>Expenses:</b>			
Program	\$2,207,226	96.3%	
Administration	84,780	3.7%	
Fund Raising			
<b>Total Expenses:</b>	<b><u>\$2,292,006</u></b>	<b><u>100.0%</u></b>	
Excess/(Deficit) of Revenues Over Expenses:	<b><u>\$113,986</u></b>		
Net Assets:	<b><u>\$432,725</u></b>		

BOD: Sharon Matsuzaki; Erlan Zuniga; Miguel Rodriguez; Gordon Wiebe; Pete Chavez

Covenant House California, Inc

1325 North Western Avenue

Los Angeles , CA 90027 County Los Angeles

covenanthousecalifornia.org

FEIN

13-3391210

Founded: 1986

Previous Donation:  Yes  No

List Date 5/18/2018

**Mission:**

Covenant House California is dedicated to serving all God’s children, with absolute respect and unconditional love, to help youth experiencing homelessness, and to protect and safeguard all youth in need.

We believe that no young person deserves to be homeless; that every young person in California deserves shelter, food, clothing, education... and most importantly, to be loved. And we believe that it is our responsibility, as a community, to ensure that young people are given the opportunities that they deserve to achieve their dreams.

Our doors are open to youth and staff regardless of their race, religion, sexual orientation, gender identity or expression.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$1,972,997	23.5%	
Contributions	6,356,135	75.7%	
Other	<u>64,238</u>	<u>0.8%</u>	
Total Revenue:	<u>\$8,393,370</u>	<u>100.0%</u>	
Expenses:			
Program	\$8,319,990	94.5%	
Administration	288,975	3.3%	
Fund Raising	<u>195,999</u>	<u>2.2%</u>	
Total Expenses:	<u>\$8,804,964</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$411,594)</u>		
Net Assets:	<u>\$10,598,002</u>		

BOD: Paul Hanneman; Omid Yazdi; William Brodhead; Melissa Abbott; Gus Anagnos; Fred Ali; K. Kristine Dunn; Kelly Gordon; LLene Harker; Ricardo Hartigan; Dennis Jilot; Michael Kibler; Daryl William Kueter; Michael F. Marino; John G. Mavredakis; Diane Scott; Liza Pano; James Rossiter; Herbert Schulze; Steven Wilcox; Anthony Solis

Desert Hot Springs Microloan, Inc.

66860 3rd Street

Desert Hot Springs , CA 92240 County Riverside

deserthotspringsmicroloan.com

FEIN 47-4516575 Founded: 2015

Previous Donation:  Yes  No 20,000 2/3/2017 List Date 2/2/2018

**Mission:**

Our goal is to provide low/no interest loans to start-ups and small businesses needing capital to expand. Our staff is totally volunteer with as close to 100% of all donated money as possible used for loans. Our administration costs have been donated by our volunteers to this point. Desert Hot Springs is one of the poorest communities in California. We are a bedroom community that provides housing for many of the low wage workers who provide the labor force for the western Coachella Valley. Desert Hot Springs Microloan, Inc.' goal is to kickstart the creation of small businesses in Desert Hot Springs.

**Impact:**

A donation would be used to assist in the start up of the program

**Financial Information:** IRS Form 990-EZ for FY 2017

Revenues:	Amount	%	Notes
Government/Earned Contributions	20,110	100.0%	
Other			
<b>Total Revenue:</b>	<b><u>\$20,110</u></b>	<b><u>100.0%</u></b>	
Expenses:			
Program	\$195	100.0%	
Administration			
Fund Raising			
<b>Total Expenses:</b>	<b><u>\$195</u></b>	<b><u>100.0%</u></b>	
Excess/(Deficit) of Revenues Over Expenses:	<b><u>\$19,915</u></b>		
Net Assets:	<b><u>\$49,805</u></b>		

BOD: Amando Rodriguez; Reggie Bickford; Carmen Valles; Kephyan Sheppard; Anayeli Zavala

Food for People Inc.  
 307 W. 14th Street  
 Eureka , CA 95501 County Humboldt  
 www.foodforpeople.org

FEIN 94-2772549 Founded: 1982

Previous Donation:  Yes  No List Date 6/8/2018

**Mission:**

Food for People is designated as the official food bank for Humboldt County. We operate a total of 18 community food programs, each of which is designed to address the needs of those who are experiencing hunger and food insecurity.

We envision a community where everyone has access to good quality, nutritious food, understands the consequences of hunger and poor nutrition and is committed to creating a stronger, healthier Humboldt County.

Food for People is working to eliminate hunger and improve the health and well-being of our community through access to healthy and nutritious foods, community education and advocacy.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$1,125,266	25.5%	
Contributions	3,266,050	74.0%	
Other	<u>22,704</u>	<u>0.5%</u>	
Total Revenue:	<u>\$4,414,020</u>	<u>100.0%</u>	
Expenses:			
Program	\$4,107,849	94.8%	
Administration	98,357	2.3%	
Fund Raising	<u>125,745</u>	<u>2.9%</u>	
Total Expenses:	<u>\$4,331,951</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$82,069</u>		
Net Assets:	<u>\$1,238,354</u>		

BOD: Carol Vander Meer; Dallas Rhodes; Nick Vogel; Bill Daniel; Edie Jessup; Erika Wright; Martha Spencer; Jerome Simone; Lew Litzky; Dean S. Hart; Neal Latt; Dorina Espinoza



Grandma's House of Hope  
 174 W.Lincoln Ave. Ste. #541  
 Anaheim , CA 92805  
 www.grandmashouseofhope.org

County Orange

FEIN 26-0391438 Founded:

Previous Donation:  Yes  No 50,000 2/23/2017 List Date 2/23/2018

**Mission:**

The GHH Campus-Model Housing Program offers housing and support services to homeless women in crisis in Orange County. GHH is known to take the most difficult cases. For some, their needs are urgent as they are leaving an unhealthy, dangerous situation such as Domestic Violence or Human Trafficking. In these cases, GHH Emergency Housing services can help them get safe and find more permanent solutions quickly. Others come to GHH facing severe medical needs and need major treatment programs such as chemotherapy. These women need a stable, long term placement to heal and also one that can act as a support system. The Healing House was designed specifically to meet these women's needs and is currently the only program in Orange County offering supportive housing services for homeless women with breast cancer. In addition, GHH assists motel families to move into permanent housing by offering financial support for moving costs and security deposits.

**Impact:**

They have the kitchen that needs to be fixed and also have two bathrooms that aren't ADA accessible. Another house needs new flooring white carpet doesn't work with that many babies.

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$581,974	26.9%	Noncash contributions amounts to \$1,015,749.
Contributions	1,581,847	73.1%	
Other	<u>991</u>	<u>0.0%</u>	
Total Revenue:	<u>\$2,164,812</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,039,068	90.5%	
Administration	91,055	4.0%	
Fund Raising	<u>123,897</u>	<u>5.5%</u>	
Total Expenses:	<u>\$2,254,020</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$89,208)</u>		
Net Assets:	<u>\$108,688</u>		

BOD: Je'Net Kreitner; Stacey Schneider; Stacey Carr-Susor; Annabelle Cruz; Betty Ashley; Bob Murphy; Michele McCue; Michelle Marasca Donnells; Debbie Moreno; Lori Shaw

Homeless Children's Network  
 3450 Third St., Bldg 1-C  
 San Francisco , CA 94124 County San Francisco  
 www.hcnkids.org

FEIN 94-3266686 Founded: 1998

Previous Donation:  Yes  No List Date 6/8/2018

**Mission:**

HCN's Mission is to decrease the trauma of homelessness and domestic and/or community violence for children, youth, and families in San Francisco; to empower families; and to increase the strength and effectiveness of collaborative efforts of all San Francisco service providers working to end poverty and homelessness in our city.

Homeless children and families are offered effective trauma-informed, culturally sensitive services by our mobile Clinicians. We go to meet the children and families where they are - whether in parks, under bridges, in vehicles, or shelters. We work closely with our 49-member service collaborative to provide homeless families' with the human services they urgently need.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$1,186,675	86.6%	
Contributions	177,375	12.9%	
Other	<u>6,856</u>	<u>0.5%</u>	
Total Revenue:	<u>\$1,370,906</u>	<u>100.0%</u>	
Expenses:			
Program	\$947,658	80.0%	
Administration	195,849	16.5%	
Fund Raising	<u>41,696</u>	<u>3.5%</u>	
Total Expenses:	<u>\$1,185,203</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$185,703</u>		
Net Assets:	<u>\$586,971</u>		

BOD: Alex Bernardin; Shannon Smith; Zibbie Nwokah; Shanka Ethert; Amar Pun; Catarina Rindi; Pauline Schindler; April Silas

Larkin Street Youth Services  
 134 Golden Gate Avenue  
 San Francisco , CA 94102 County San Francisco  
 larkinstreetyouth.org

FEIN 94-2917999 Founded: 1983

Previous Donation:  Yes  No

List Date 5/18/2018

**Mission:**

OUR MISSION: To create a continuum of services that inspires youth to move beyond the street. We nurture potential, promote dignity and support bold steps by all. On any given night in San Francisco, more than 1,300 young people are on the city’s streets without a safe place to call home, often through no fault of their own. Many more are hiding in plain sight: couch surfing, living in cars or abandoned buildings, or participating in the street economy for a place to sleep. While every young person’s story is unique, there are common themes around trauma, family violence, job disruption, and housing instability. From outreach and housing to health, education, and employment, Larkin Street offers the comprehensive services a young person needs to end the cycle of homelessness and create a permanent pathway out of poverty.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$10,198,238	58.1%	
Contributions	7,302,995	41.6%	
Other	<u>53,716</u>	<u>0.3%</u>	
Total Revenue:	<u>\$17,554,949</u>	<u>100.0%</u>	
Expenses:			
Program	\$14,465,549	84.2%	
Administration	1,653,619	9.6%	
Fund Raising	<u>1,052,164</u>	<u>6.1%</u>	
Total Expenses:	<u>\$17,171,332</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$383,617</u>		
Net Assets:	<u>\$7,057,009</u>		

BOD: Terry Kramer; Susan K. Alexander; Jeremy Avenier; Art Fatum; Adam Moise; Allison Wysocki; Sherilyn Adams; Fiona Barnett; Siri Berg; Jennifer Brahm; Cecily Cameron; Daniel A. Cody; Conor Famulener; Jeff Garelick; Blake Grossman; Jim Henry; John W. Hicks; Anne Hoecker; Eric Johnson; Adamar Kassahn; Richard Kerzic; Patrick Kiss; Natalie Hatvany Kitchen; Willis Newton; Eric Roos; Philip Schein; Aaron C. Schwartz; Sally Shapiro; John Viola; Charles J. Wibbelsman

Laura's House  
 999 Corporate Drive #225  
 Ladera Ranch , CA 92694 County Orange  
 www.laurashouse.org

FEIN 33-0621826 Founded: 1995

Previous Donation:  Yes  No 5,000 1/16/2015 List Date 4/27/2018

**Mission:**

When you support Laura's House you not only provide victims of domestic violence and their children with emergency shelter, you provide these families with the tools to build a new life. A life that is healthy, successful and free of violence. Laura's House is essential to improving the quality of life in Orange County, providing the services necessary to rebuild lives destroyed by violence. Laura's House provides direct services to more than 2,500 victims and their families each year through a 24-hour crisis hot line, emergency shelter, food and clothing, counseling, case management and legal services. Today, more than ever nonprofit organizations are facing severe financial challenges. As the economy has slowed and funding for services has been cut back, Laura's House depends on community support to help us meet the current needs of our clients, maintain our current level of quality services and grow our organization to meet our future needs.

**Impact:**

A donation would assist the program in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$825,293	21.2%	The organization has a thrift store which accounts for the majority of the other revenues.
Contributions	2,099,864	53.9%	
Other	<u>968,979</u>	<u>24.9%</u>	
Total Revenue:	<u>\$3,894,136</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,970,522	80.8%	
Administration	330,022	9.0%	
Fund Raising	<u>376,868</u>	<u>10.2%</u>	
Total Expenses:	<u>\$3,677,412</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$216,724</u>		
Net Assets:	<u>\$6,731,786</u>		

BOD: Garrett Sleichter; Laura Khouri; Wayne Pinnell; Brent C. Chase; Don Barnes; Patty Cyr; Laverne Friedmann; Hilary Kaye; Mike James; Mark Jones; Anne MacPherson; Pat McAuley; Dr. Jill Murray; Cheryl Osborn; Joseph M. Ruggiero; Kerri Strunk; Richard V. Umphrey III; Barry Villines; Dan Weeks; Casey Wolin; Brenda Zalke

Mama's Kitchen  
 3960 Home Avenue  
 San Diego , CA 92105 County San Diego  
 www.mamaskitchen.org

FEIN 33-0434246 Founded: 1995

Previous Donation:  Yes  No

List Date 6/8/2018

**Mission:**

Mama’s Kitchen, a community-driven organization, believes that everyone is entitled to the basic necessity of life — nutritious food. Our nutrition services improve the lives of women, men, and children vulnerable to hunger due to HIV, cancer, or other critical illnesses.

With the tremendous support from our caring community, we prepare and deliver nutritious meals for our neighbors struggling with AIDS or cancer who are too sick to shop and cook for themselves. Together with hundreds of volunteers, businesses, and community supporters, Mama’s Kitchen strives to help our clients stay healthy, preserve their dignity, and keep their families together by providing free, culturally appropriate home-delivered meals, along with pantry services and nutrition education.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2017

Revenues:	Amount	%	Notes
Government/Earned	\$790,676	27.5%	
Contributions	1,999,797	69.5%	
Other	<u>85,253</u>	<u>3.0%</u>	
Total Revenue:	<u>\$2,875,726</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,799,578	70.4%	
Administration	161,126	6.3%	
Fund Raising	<u>594,445</u>	<u>23.3%</u>	
Total Expenses:	<u>\$2,555,149</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$320,577</u>		
Net Assets:	<u>\$2,947,654</u>		

BOD: Mike Horn; Tim Rourke; Michelle Burkart; Jennifer Kearns; Kevin Atto; Jill Abasto; Kim Fritz; Dora Guillen; Stephen Hedrick; Mark James; Scott Lawry; Andrew Rosenberg; Scott Walls; Gary Weitzman; Adam Zweig

Mountain Circle  
312 Crescent St.  
Greenville , CA 95947 County Plumas  
www.mountaincircle.org

FEIN 68-0062345 Founded: 1986

Previous Donation:  Yes  No

List Date 6/23/2017

**Mission:**

Mountain Circle Family Services is a non-profit community based organization committed to ensuring stability and life sustaining changes for foster and adoptive children. Relationships are integral to who we are. We believe in providing people with a hand-up to help better themselves. We strive to be a permanent and impactful resource in the communities we serve. An innovated spirit is ever-present in all we do and drives our desire to make the most of our programs and revenues. We uphold ourselves, and those with whom we work, to high-quality work and standards. We strive to serve as a model among and advocate for children & youth.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$2,436,394	96.0%	
Contributions	101,938	4.0%	
Other			
Total Revenue:	<u>\$2,538,332</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,837,713	72.4%	
Administration	702,170	27.6%	
Fund Raising			
Total Expenses:	<u>\$2,539,883</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$1,551)</u>		
Net Assets:	<u>\$417,928</u>		

BOD: Jason Moghaddas; Shalyn Goss; Stacy Saez; Harry Rogers; Zach Revene

Operation Care and Comfort

3173 Pebble Beach Cir

Fairfield , CA

94534

County

Solano

www.occ-usa.org

FEIN

27-3116300

Founded: 2010

Previous Donation:  Yes  No

List Date 6/8/2018

**Mission:**

Historically, Americans have shown their support to our troops serving at war. By writing letters, mailing care packages, or by showing support for a deployed troop or veteran's family, we honor those who serve. All volunteer Operation: Care and Comfort (OCC) is proud to continue this tradition of service. Since 2003, our mission is to provide support and comfort to troops, veterans, and their families. OCC ships monthly care packages to "adopted" military units serving in Afghanistan and conflict regions until they return. OCC proudly assists troops serving on humanitarian missions, such as the Japanese tsunami, Haiti earthquake, and during disasters at home such as Hurricane Sandy.

Programs allow us to support military families who are left behind when a loved one deploys and when they return, to assist veterans, and military kids as well as families who have lost a loved one while serving (Gold Star Families) and families of wounded warriors.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	3,828,634	100.0%	
Other	<u>608</u>	<u>0.0%</u>	
Total Revenue:	<u>\$3,829,242</u>	<u>100.0%</u>	
Expenses:			
Program	\$3,154,705	98.6%	
Administration	39,274	1.2%	
Fund Raising	<u>5,992</u>	<u>0.2%</u>	
Total Expenses:	<u>\$3,199,971</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$629,271</u>		
Net Assets:	<u>\$905,639</u>		

BOD: Julie Demaria; Frank Keffer; Alison Hughes; Syndi Gemmett; Maya Esparza

Orange County Rescue Mission, Inc.

1 Hope Drive

Tustin , CA 92782

County

Orange

www.rescuemission.org

FEIN

95-2479552

Founded: 1965

Previous Donation:  Yes  No

List Date 10/6/2017

**Mission:**

**OUR MISSION**

To minister the love of Jesus Christ to the Least, the Last, and the Lost of our Community through the provision of assistance in the areas of guidance, counseling, education, job training, shelter, food, clothing, health care and independent living communities.

**OUR PHILOSOPHY**

To operate in a dynamic, entrepreneurial manner, expecting to grow and expand numerically, programmatically, and geographically. We seek to be constantly challenged with fresh vision and well-prepared strategies that originate with the President and the senior professional staff, and that are refined, confirmed, and approved by the Board of Directors.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$285,514	1.9%	Serves all. No attendance at any religious service is required but is available.
Contributions	14,536,346	97.6%	
Other	<u>67,784</u>	<u>0.5%</u>	
Total Revenue:	<u>\$14,889,644</u>	<u>100.0%</u>	
Expenses:			
Program	\$7,480,830	69.8%	
Administration	1,085,002	10.1%	
Fund Raising	<u>2,144,241</u>	<u>20.0%</u>	
Total Expenses:	<u>\$10,710,073</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$4,179,571</u>		
Net Assets:	<u>\$45,133,696</u>		

BOD: Steve Callahan; Mark Conzelman; Ralph Duff; Christopher Ferebee; William Guard; Bart Hansen; Jackie Nowlin; Joe Olmans; Jim Palmer



Paws for Purple Hearts  
 5860 Labath Avenue, Suite A  
 Rohnert Park , CA 94928 County Sonoma  
 www.pawsforpurplehearts.org

FEIN 45-3342634 Founded: 2013

Previous Donation:  Yes  No List Date 6/8/2018

**Mission:**

Paws for Purple Hearts dramatically improves the lives of our nation's Military Veterans and active duty Service Members by teaching those with Post Traumatic Stress Disorder (PTSD) and Traumatic Brain Injuries (TBI) to train the service dogs we will place with other Veterans or active duty Service Members facing mobility challenges and/or PTSD and TBI.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	3,650,223	99.9%	
Other	<u>4,340</u>	<u>0.1%</u>	
Total Revenue:	<u>\$3,654,563</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,255,660	68.3%	
Administration	54,849	1.7%	
Fund Raising	<u>992,270</u>	<u>30.0%</u>	
Total Expenses:	<u>\$3,302,779</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$351,784</u>		
Net Assets:	<u>\$1,715,817</u>		

BOD: Mark Quattrocchi; Dave Phillips; Lt Col Jeffrey Camp; Col David Rabb; Bonita Bergin

Southern California Wheelchair Veterans Association

17162 Grand Ave B

Lake Elsinore , CA 92530 County Riverside

www.wheelchairveterans.org

FEIN 02-0639284 Founded: 2003

Previous Donation:  Yes  No List Date 6/8/2018

**Mission:**

TO AID AND ASSIST VETERANS OF THE ARMED FORCES IN SOUTHERN CALIFORNIA WHO ARE DISABLED, PARALYZED, CONFINED IN WHEELCHAIRS, TERMINALLY ILL, HOSPITALIZED, OR CONFINED IN NURSING HOMES TO A MORE QUALIFIED WAY OF LIFE THROUGH RECREATION, HOLIDAY PROGRAMS, AND OTHER SERVICES. HOLIDAY PROGRAMS INCLUDE EASTER AND CHRISTMAS GIFT BASKET DISTRIBUTION, 4TH OF JULY AND VETERANS DAY PICNICS, AND OTHER PICNICS. ADDITIONALLY, COMPUTERS, DVD'S, INTERNET AND CABLE TV SERVICE WERE PROVIDED TO VETERANS, THERE WAS FUNDING OF THE IRAQI VETERAN CENTER, AWNINGS WERE PROVIDED FOR HOSPITAL COURTYARDS, PATIENT SCOOTERS WERE PROVIDED FOR USE IN THE HOSPITAL, AND FUNDING WAS PROVIDED FOR THE NATIONAL WHEELCHAIR GAMES, GOLDEN AGE WHEELCHAIR GAMES, OTHER SPORTS AND RECREATION PROGRAMS.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	600,792	100.0%	
Other			
Total Revenue:	<u>\$600,792</u>	<u>100.0%</u>	
Expenses:			
Program	\$360,766	67.5%	
Administration	121,112	22.7%	
Fund Raising	<u>52,605</u>	<u>9.8%</u>	
Total Expenses:	<u>\$534,483</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$66,309</u>		
Net Assets:	<u>\$17,738</u>		

BOD: Eric Chinlund; Debbie Woods; Cory Lytle

Womens Center-High Desert

PO Box 309

Ridgecrest , CA 92556 County Kern

www.womenscenterhighdesert.org

FEIN 95-3340786 Founded: 1979

Previous Donation:  Yes  No List Date 6/8/2018

**Mission:**

Women's Center-High Desert, Inc. is a non-profit organization providing a network of services relating to domestic violence, sexual assault, human trafficking and child abuse in Eastern Kern County California and the surrounding areas.

We are dedicated to educating the public and community agencies, in heightening awareness regarding primary prevention of domestic violence, sexual assault, human trafficking and child abuse to reduce the risk of victimization.

**Impact:**

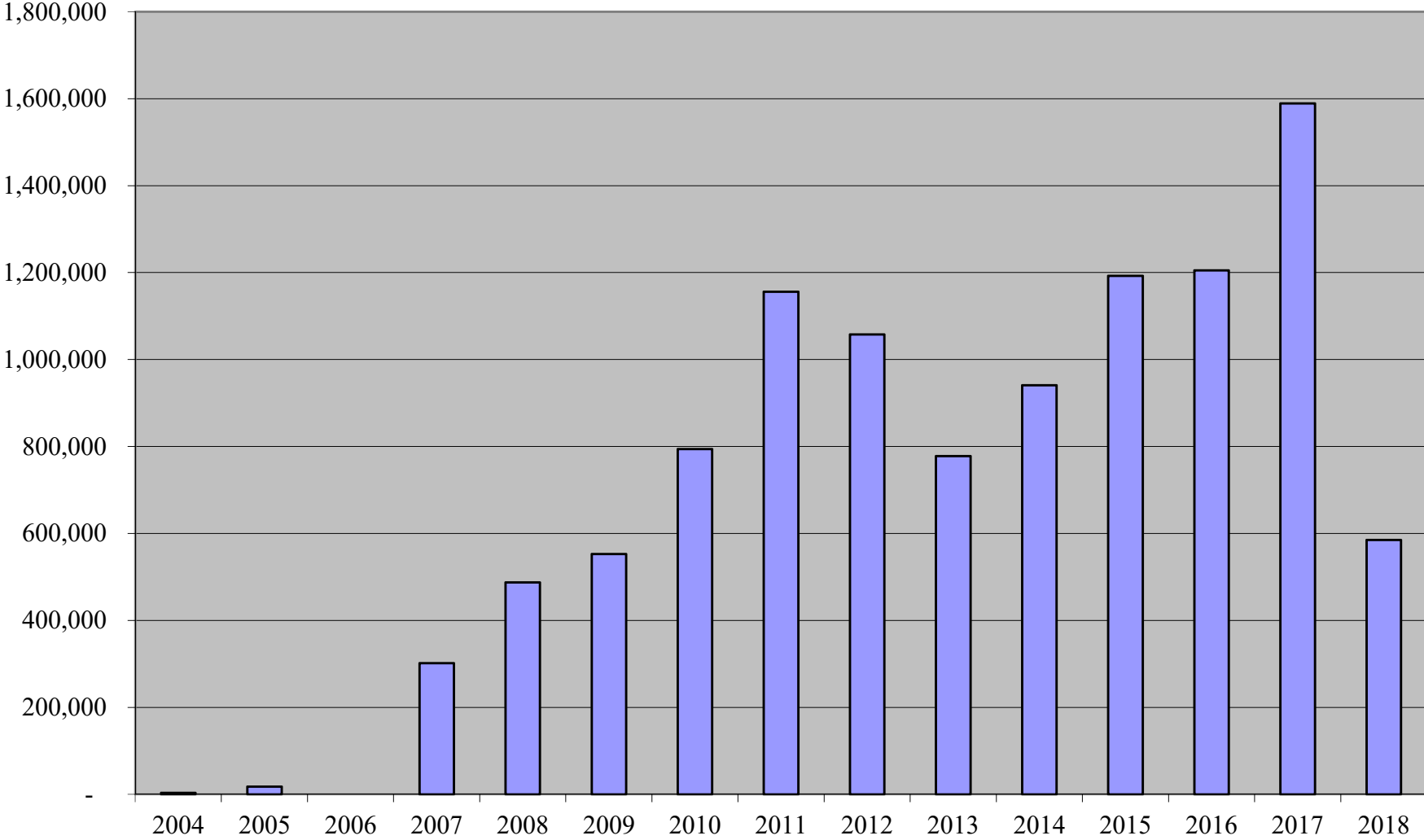
A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2017

Revenues:	Amount	%	Notes
Government/Earned	\$1,238,130	91.5%	
Contributions	65,330	4.8%	
Other	<u>49,922</u>	<u>3.7%</u>	
Total Revenue:	<u>\$1,353,382</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,200,532	94.9%	
Administration	63,955	5.1%	
Fund Raising			
Total Expenses:	<u>\$1,264,487</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$88,895</u>		
Net Assets:	<u>\$1,424,258</u>		

BOD: Justin Damprer; Stacie Fischer; John Netzer; Aaron Taylor

# Donations as of 5/18/2018





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## **PROCEDURAL ITEMS FOR THE CFPP SUMMARY AND RECOMMENDATIONS**

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Items:                   A1, A2, A3

Action:                 Pursuant to the by-laws and procedures of CFPP, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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## Current 2018 Board Positions

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### CMFA

Paula Connors-	Chairperson
Justin McCarthy-	Vice Chairperson and Assistant Treasurer
Deborah A. Moreno-	Treasurer
Bob Adams-	Secretary
Faye K. Watanabe-	Director

### CFSC/CFPF

Deborah A. Moreno-	Chairperson and Assistant Treasurer
Paula Connors-	Vice Chairperson
Justin McCarthy-	Treasurer
Bob Adams-	Secretary
Faye K. Watanabe-	Director

### Subcommittees:

Audit Subcommittee:	Deborah Moreno and Bob Adams
Finance Subcommittee:	Faye Watanabe and Deborah Moreno
Professional Services Subcommittee:	Paula Connors and Justin McCarthy.