



MINUTES

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

Date: April 26, 2019

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805

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

Executive Director, Edward Becker attended. Lee McCormick, Ben Barker and Travis Cooper, of Sierra Management Group L.L.C., attended as financial advisors to the Authority. John Stoecker, of Sierra Management Group L.L.C., attended via telephone. Ron Lee, of Jones Hall, APLC, attended as counsel to the Authority.

The minutes of the meeting(s) of the Board on April 5, 2019 were discussed and approved.
Motion by Watanabe; Seconded by McCarthy; Motion carries by unanimous vote, without abstentions.

There was no public comment.

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

The following consent item(s) were approved:

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

- a. Adoption of a Resolution (Resolution 19-041) approving and directing the execution and delivery of a second amended and restated master indenture, related to the Authority's Pace Limited Obligation Improvement Bonds Energy Efficient Equity Program (Phase 1), and approving related matters.
- b. Approve Silver Sponsorship for the 2019 California Bond Buyer Conference.

Staff discussed an initial resolution (resolution 19-042) to issue up to \$20,000,000 in multifamily revenue bonds for LINC Housing Corporation or an affiliate thereof (PCH & Magnolia Apartments), City of Long Beach, County of Los Angeles.

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

Staff discussed an initial resolution (resolution 19-043) to issue up to \$18,000,000 in multifamily revenue bonds for C&C Development Co., LLC or an affiliate thereof (The Grove Apartments), City of San Juan Capistrano, County of Orange.

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

Staff discussed an initial resolution (resolution 19-044) to issue up to \$46,000,000 in multifamily revenue bonds for Beacon Development Group or an affiliate thereof (Castle Argyle Apartments), City of Los Angeles, County of Los Angeles.

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

Staff discussed an initial resolution (resolution 19-045) to issue up to \$32,000,000 in multifamily revenue bonds for Coliseum Place, L.P., (Coliseum Place Apartments), City of Oakland, County of Alameda.
Motion by McCarthy; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 19-046) to issue up to \$75,000,000 in multifamily revenue notes for Oak Groves Senior Housing LP, (Oak Grove North and Oak Grove South Apartments), City of Oakland, County of Alameda.
Motion by Watanabe; Seconded by McCarthy; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 19-047) to issue up to \$13,000,000 in tax-exempt revenue loans for Benedictine Fathers of the Priory Inc., (Woodside Priory School), Town of Portola Valley, County of San Mateo.
Motion by McCarthy; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 19-048) to issue up to \$20,000,000 in lease revenue notes for San Benito High School District, City of Hollister, County of San Benito.
Motion by Watanabe; Seconded by McCarthy; Motion carries by unanimous vote, without abstentions.

Staff discussed Administrative Issues.

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



MINUTES

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

Date: April 26, 2019

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805

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

Executive Director, Edward Becker attended. Lee McCormick, Ben Barker and Travis Cooper, of Sierra Management Group L.L.C., attended as financial advisors to the Foundation. John Stoecker, of Sierra Management Group L.L.C., attended via telephone. Ron Lee, of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the meeting(s) of the Board on April 5, 2019 were discussed and approved.
Motion by Connors Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$10,000 grant to Orange County Child Abuse Prevention Center, Inc.
Motion by Watanabe; Seconded by Connors; Motion carries.

Staff discussed Administrative Issues.

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