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## MINUTES

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

Date: July 19, 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 Andrew Alexander, as a voting member, 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. John Stoecker, Ben Barker and Travis Cooper, of Sierra Management Group L.L.C., attended as financial advisors to the Authority. Anthony Stubbs and Katrina Dair, of Sierra Management attended by telephone. Ron Lee, of Jones Hall, APLC, attended as counsel to the Authority.

The minutes of the meeting(s) of the Board on June 28, 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 McCarthy; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

- a. Approve an amendment to the Regulatory Agreement and Declaration of Restrictive Covenants for Beachwind Court, L.P., not to exceed \$2,165,220 (Beachwind Court Apartments), City of Imperial Beach, County of San Diego.
- b. Approve the extension and technical reissuance of the original bonds through the establishment of a new reset date, and the setting of a different interest rate during the new extension period, together with related actions for St. Albans Country Day School.
- c. Approve a resolution certifying to the County of San Joaquin the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 19-079)
- d. Approve a resolution certifying to the County of Yuba the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 19-080)
- e. Approve a resolution certifying to the County of Solano the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 19-081)
- f. Approve a resolution certifying to the County of Tulare the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 19-082)

- g. Approve a resolution certifying to the County of Riverside the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 19-083)
- h. Approve a resolution certifying to the County of Sutter the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 19-084)
- i. Approve a resolution certifying to the County of San Mateo the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 19-085)
- j. Approve a Compliance Certification and Hold Harmless Statement for the County of Tulare.

Staff discussed an initial resolution (resolution 19-086) to issue up to \$55,000,000 in multifamily housing revenue bonds for Seaside Housing L.P., (Del Monte Manor Apartments), City of Seaside, County of Monterey.

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

Staff discussed an initial resolution (resolution 19-087) to issue up to \$80,000,000 in multifamily housing revenue bonds for Santa Rosa Quail Run, L.P., (Quail Run Apartments), City of Santa Rosa, County of Sonoma.

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

Staff discussed an initial resolution (resolution 19-088) to issue up to \$35,000,000 in multifamily housing revenue bonds for Manzanita, L.P., (Manzanita Family Apartments), City of Napa, County of Napa.

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

Staff discussed an initial resolution (resolution 19-089) to issue up to \$42,000,000 in multifamily housing revenue bonds for BRDIGE Berkeley Way LP, (Bridge Berkeley Way Affordable), City of Berkeley, County of Alameda.

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

Staff discussed an initial resolution (resolution 19-090) to issue up to \$19,000,000 in multifamily housing revenue bonds for BFHP Hope Center LP, (BFHP Hope Center Permanent Supportive Housing), City of Berkeley, County of Alameda.

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

Staff discussed a final resolution (resolution 19-091) to issue up to \$13,000,000 in a tax-exempt loan for The Pegasus School, City of Huntington Beach, County of Orange.

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

Staff discussed a final resolution (resolution 19-092) to issue up to \$20,000,000 in multifamily housing revenue bonds for Cornerstone Housing Partners LP, (Cornerstone Apartments), City of Santa Ana, County of Orange.

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

Staff discussed a final resolution (resolution 19-093) to issue up to \$7,000,000 in revenue anticipation notes River Springs Charter School, Inc., City of Temecula, County of Riverside.

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

The Board discussed and approved selection process for financial advisory and administrative services.

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

The Board authorized the Executive Director, in consultation with CMFA's regular issuer's counsel, to engage litigation counsel, waive actual and potential conflicts, and negotiate and agree to indemnity, defense, settlement, waiver, release and confidentiality agreements, and all other related matters in furtherance of the protection of the interests of the CMFA, in claims, controversies or disputes with an amount in controversy more than \$10,000. The Executive Director and issuer's counsel are to consult with

two board members prior to taking any such action. Any actions taken pursuant to this authority are to be reported to the Board of Directors at the next meeting.

Motion by Paula; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

The Board received the Treasurer's Report.

Staff discussed Administrative Issues.

The meeting was adjourned.

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



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## MINUTES

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

Date: July 19, 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 Andrew Alexander, as a voting member, 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. John Stoecker, Ben Barker and Travis Cooper, of Sierra Management Group L.L.C., attended as financial advisors to the Foundation. Ron Lee, of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the meeting(s) of the Board on June 28, 2019 were discussed and approved.  
Motion by Alexander Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board received the treasurer's report.

Staff discussed Administrative Issues.

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



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## MINUTES

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### Regular Meeting of the Board of the California Foundation for Public Facilities (the “Foundation”)

Date: June 7, 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 Bob Adams, Paula Connors, Justin McCarthy and Joya De Foor, as a voting member, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on October 26, 2018 were discussed and approved.  
Motion by Adams Seconded by McCarthy; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board discussed and approved the Audit Subcommittee consisting of Deborah A. Moreno and Bob Adams, Finance Subcommittee consisting of Faye K. Watanabe and Deborah A. Moreno and the Professional Services Subcommittee consisting of Paula Connors and Justin McCarthy.  
Motion by McCarthy; Seconded by Adams; Motion carries by unanimous vote without abstentions.

The Board discussed and approved the 2019-2020 Budget.  
Motion by McCarthy; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

The Board approved audit engagement and audit by Macias Gini & O’Connell (MGO).  
Motion by Adams; Seconded by McCarthy; Motion carries by unanimous vote, without abstentions.

Staff discussed Administrative Issues.

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