



MINUTES

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

Date: September 20, 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, Bob Adams, Deborah Moreno, Justin McCarthy and Faye Watanabe, comprising a quorum. Deborah Moreno 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 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 August 30, 2019 were discussed and approved. Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

There was no public comment.

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

Staff discussed an initial resolution (resolution 19-108) to issue up to \$21,000,000 in multifamily housing revenue bonds for Simi Vintage Sycamore 650, L.P., (Vintage at Sycamore Apartments), City of Simi Valley, County of Ventura.

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

Staff discussed an initial resolution (resolution 19-110) to issue up to \$8,000,000 in multifamily housing revenue bonds for El Centro Pacific Associates, a California Limited Partnership, (El Dorado Family Apartments), City of El Centro, County of Imperial.

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

Staff discussed an initial resolution (resolution 19-111) to issue up to \$6,000,000 in multifamily housing revenue bonds for Lemoore Pacific Associates III, a California Limited Partnership, (Cinnamon Villas II Apartments), City of Lemoore, County of Kings.

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

Staff discussed an initial resolution (resolution 19-112) to issue up to \$8,000,000 in multifamily housing revenue bonds for Ukiah Pacific Associates, a California Limited Partnership, (Ukiah Senior Apartments), City of Ukiah, County of Mendocino.

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

Staff discussed an initial resolution (resolution 19-113) to issue up to \$8,000,000 in multifamily housing revenue bonds for Willows Family Associates, a California Limited Partnership, (Sycamore Ridge Family Apartments), City of Willows, County of Glenn.

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

Staff discussed an initial resolution (resolution 19-114) to issue up to \$30,000,000 in multifamily housing revenue bonds for Orange Cove Amaya Associates, a California Limited Partnership, (Amaya Village Apartments), City of Orange Cove, County of Fresno.

Motion by Adams; Seconded by Alexander; Motion carries by unanimous vote, without abstentions

Staff discussed an initial resolution (resolution 19-115) to issue up to \$8,000,000 in multifamily housing revenue bonds for DFA Development LLC, or an affiliate thereof, (Walnut Apartments), City of Fort Bragg, County of Mendocino.

Motion by McCarthy; Seconded by Adams; Motion carries by unanimous vote, without abstentions

Staff discussed an initial resolution (resolution 19-116) to issue up to \$53,000,000 in multifamily housing revenue bonds for Mountain View 77, LP, (Mountain View Apartments), City of Fillmore, County of Ventura.

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

Staff discussed a final resolution (resolution 19-118) to issue up to \$11,100,000 in revenue bonds for La Sierra University, City of Riverside, County of Riverside.

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

Staff discussed a final resolution (resolution 19-119) to issue up to \$75,000,000 in revenue bonds for Waste Management, Inc., Cities of Azusa & Palmdale, Counties of Los Angeles, Kern, Kings, Marin, Riverside, Santa Clara, Shasta & Ventura.

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

Staff discussed a final resolution (resolution 19-120) to issue up to \$112,000,000 in revenue bonds for University of San Diego, City of San Diego, County of San Diego.

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

Staff discussed a resolution (resolution 19-121) to establish CMFA Community Facilities District No. 2019-2, (Town of Truckee – Coldstream); Coldstream Properties, LLC, and to levy a special tax to finance certain public facilities therein.

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

Staff discussed a resolution (resolution 19-122) to incur up to \$11,775,000 in bonded indebtedness for CMFA Community Facilities District No. 2019-2 (Town of Truckee – Coldstream); Coldstream Properties, LLC.

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

Paula Connors arrived at the meeting and took over as Chair. Andrew Alexander became non-voting member.

The Board discussed and approved Representatives of Sierra Management Group, LLC.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

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



MINUTES

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

Date: September 20, 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, Bob Adams, Deborah Moreno, Justin McCarthy and Faye Watanabe, comprising a quorum. Paula Connors served as chair. Andrew Alexander was in attendance as a non-voting Board Member. 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 and Katrina Dair, of Sierra Management attended by telephone. Ron Lee, of Jones Hall, APLC, attended as counsel to the Authority.

There was no public comment.

Staff discussed an initial resolution (resolution 19-109) to issue up to \$105,000,000 in multifamily housing revenue bonds for San Jose Virginia Associates, a California Limited Partnership, (Virginia Street Studios Apartments), City of San Jose, County of Santa Clara.

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

Staff discussed an initial resolution (resolution 19-123) to issue up to \$39,000,000 in multifamily housing revenue bonds for MP Firehouse Square Associates, L.P., (Firehouse Square Apartments), City of Belmont, County of San Mateo.

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

The meeting was adjourned.

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



MINUTES

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

Date: September 20, 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, Bob Adams, Deborah Moreno, Justin McCarthy and Faye Watanabe, comprising a quorum. Paula Connors served as chair. Andrew Alexander was in attendance as a non-voting Board Member. 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 and Katrina Dair, of Sierra Management attended by telephone. Ron Lee, of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the meeting(s) of the Board on August 30, 2019 were discussed and approved. Motion by Watanabe Seconded by Adams; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$10,000 grant to Desert AIDS Project. Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Desert Arc. Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Laura's House. Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to School on Wheels, Inc. Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$5,000 grant to SOS-Soldiers Organized Services. Motion by Watanabe; Seconded by Adams; Motion carries.

Staff discussed Administrative Issues.

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