



MINUTES

Regular Meeting of the Board of the California Municipal Finance Authority (the “Authority”)

Date: May 15, 2020

Time: 11:00 a.m.

2111 Palomar Airport Road, Suite 320, Carlsbad, CA 92011; and 13838 Meadow Lane,
Lytle Creek, CA 92358-0239 (**Posted Only; Dial in below to Participate**)
Telephonic Meeting Only: Dial in Number: (425) 436-6325 Access Code: 738773

In attendance by telephone for the Authority’s meeting were Board Members Andrew Alexander, as a voting member, Bob Adams, Paula Connors, Joya De Foor, as a voting member, and Faye Watanabe, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on May 8, 2020 were discussed and approved.
Motion by Watanabe; Seconded by De Foor; Motion carries by a roll call 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 the fourth amendment to the CMFA PACE Program Report and Handbook. Public comments were made by Boris Piskin and Andrew Gold.
Motion by De Foor; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

Staff discussed the release of notices of non-renewal to CMFA C-PACE Program Administrators. Public comments were made by Boris Piskin and Andrew Gold.
Motion by Watanabe; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

Staff discussed an initial resolution (resolution 20-061) to issue up to \$35,000,000 in multifamily housing revenue bonds for 5th Street Partnership LLC, (5th St. PSH Apartments), City of Los Angeles, County of Los Angeles.
Motion by Watanabe; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-062) to issue up to \$10,100,000 in multifamily housing revenue bonds for Walnut Street, L.P., (Walnut Studios Apartments), City of San Carlos, County of San Mateo.
Motion by Watanabe; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-063) to issue up to \$38,000,000 in multifamily housing revenue bonds for Alameda Point Family, L.P., a California limited partnership, (Alameda Point Family Apartments), City of Alameda, County of Alameda.

Motion by Adams; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-064) to issue up to \$60,000,000 in multifamily housing revenue bonds for Village Pointe Community Partner, LP, (Village Pointe Apartments), City of Lancaster, County of Los Angeles.

Motion by Watanabe; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-066) to issue up to \$55,000,000 in tax-exempt loans for Harbor Day School, a California nonprofit public benefit corporation, City of Newport Beach, County of Orange.

Motion by Adams; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-067) to issue up to \$10,000,000 in revenue anticipation notes for Highlands Community Charter and Technical Schools, City of Sacramento, County of Sacramento.

Motion by De Foor; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-068) to issue up to \$5,000,000 in revenue anticipation notes for Empire Springs Charter School, City of Rancho Cucamonga, County of San Bernardino.

Motion by Watanabe; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-069) to issue up to \$8,000,000 in revenue anticipation notes for River Springs Charter School, Inc., City of Temecula, County of Riverside.

Motion by Alexander; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

Staff discussed a resolution (resolution 20-071) to establish CMFA Community Facilities District No. 2020-2, Truckee Development Associates, LLC, (Town of Truckee – Truckee Railyard) and to levy a special tax to finance certain public facilities therein.

Motion by Adams; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Staff discussed a resolution (resolution 20-072) to incur up to \$22,000,000 in bonded indebtedness for CMFA Community Facilities District No. 2020-2, Truckee Development Associates, LLC, (Town of Truckee – Truckee Railyard).

Motion by De Foor; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

A public hearing was opened regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities 2020-1 (City of Rocklin – Sierra Pine) And Future Annexation Area, and improvement areas therein.

The public hearing was closed.

Staff discussed a resolution (resolution 20-073) forming the California Municipal Finance Authority Community Facilities District No. 2020-1 (City of Rocklin – Sierra Pine).

Motion by Adams; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Staff discussed a resolution (resolution 20-074) determining necessity to incur bonded indebtedness and other debt up to \$12,550,000 in and for the California Municipal Finance Authority Community Facilities District No. 2020-1 (City of Rocklin – Sierra Pine).

Motion by Adams; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

Staff discussed a resolution (resolution 20-075) calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2020-1 (City of Rocklin – Sierra Pine).

Minutes reviewed by Edward Becker

Motion by Alexander; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Secretary Bob Adams announced the results of the election.

Staff discussed a resolution (resolution 20-076) declaring results of a special election and directing recording of notice of special tax lien in and for each improvement area in the California Municipal Finance Authority Community Facilities District No. 2020-1 (City of Rocklin – Sierra Pine).
Motion by Adams; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

First reading of Ordinance (Ordinance 20-01) was waived, levying special taxes within California Municipal Finance Authority Community Facilities District No. 2020-1 (City of Rocklin – Sierra Pine).

Staff discussed a resolution (20-077) approving a supplement to an Indenture related to outstanding pace limited obligation improvement bonds series 2019-NRI (Miller Brothers Brea) and approving related documents and actions.
Motion by Watanabe; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

Staff discussed Administrative Issues.

The meeting was adjourned.
Motion by Watanabe; Seconded by De Foor; Motion carries, without abstentions.



MINUTES

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

Date: May 15, 2020

Time: 11:00 a.m.

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In attendance by telephone for the Foundation's meeting were Board Members Bob Adams, Paula Connors, Joya De Foor, as a voting member, and Faye Watanabe, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on May 8, 2020 were discussed and approved.
Motion by Adams; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$15,000 grant to Caregivers Volunteers Assisting the Elderly.
Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$30,000 grant to PRIDE Industries.
Motion by Adams; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$30,000 grant to Los Angeles Regional Food Bank.
Motion by Watanabe; Seconded by Connors; Motion carries.

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