



MINUTES

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

Date: July 17, 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: (760) 417-5720 Access Code: 31282

In attendance by telephone for the Authority’s meeting were Board Members Bob Adams, Paula Connors, Joya De Foor, as a voting member, Justin McCarthy, 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 and Anthony Stubbs, 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 June 26, 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 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 De Foor; Motion carries by a roll call vote, without abstentions.

- a. Consideration of Waiving Second Reading and Adoption of Ordinance (20-02) levying special taxes within California Municipal Finance Authority Community Facilities District No. 2020-2 (Truckee-Railyard).
- b. Consideration of Waiving Second Reading and Adoption of Ordinance (20-03) levying special taxes within California Municipal Finance Authority Community Facilities District No. 2020-3 (City of Elk Grove – Madeira Meadows).
- c. Approve a resolution (20-129) authorizing the execution of amendments to trust indentures pursuant to which tax exempt notes and bonds, respectively, were issued for the financing of the following projects: (Crossroads Apartments), City of Santa Rosa, County of Sonoma; (East Cliff Village Apartments), City of Santa Cruz, County of Santa Cruz; (Manzanita Place Apartments), City of Roseville, Placer County; (Sea Mist Towers Apartments), City of Long Beach, Los Angeles County and other matters relating thereto.

Staff discussed an initial resolution (resolution 20-130) to issue up to \$48,000,000 in multifamily housing revenue bonds for Richmond Hacienda, LP, (Hacienda Apartments), City of Richmond, County of Contra Costa.

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

Staff discussed an initial resolution (resolution 20-131) to issue up to \$80,000,000 in multifamily housing

revenue bonds for MP Midway Associates I, LP, (Midway Village Phase 1 Apartments), City of Daly City, County of San Mateo.

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

Staff discussed an initial resolution (resolution 20-132) to issue up to \$35,000,000 in multifamily housing revenue bonds for Monroe Street Housing Partners, L.P., (Monroe Street Apartments), City of Santa Clara, County of Santa Clara.

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

Staff discussed an initial resolution (resolution 20-133) to issue up to \$25,000,000 in multifamily housing revenue bonds for CHISPA or an affiliate thereof (East Garrison Apartments), Unincorporated County of Monterey.

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

Staff discussed a final resolution (resolution 20-134) to issue up to \$50,000,000 in multifamily housing revenue bonds for MP Firehouse Square Associates, L.P., (Firehouse Square Apartments), City of Belmont, County of San Mateo.

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

Staff discussed a final resolution (resolution 20-135) to issue up to \$25,000,000 in multifamily housing revenue bonds for River City Senior Apartments, L.P, (River City Senior Apartments), City of Petaluma, County of Sonoma.

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

Staff discussed a final resolution (resolution 20-136) to issue up to \$7,500,000 in multifamily housing revenue bonds for Lemoore Pacific Associates III, LP, (Cinnamon Villas II Apartments), City of Lemoore, County of Kings.

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

Staff discussed a final resolution (resolution 20-137) to issue up to \$42,000,000 in multifamily housing revenue notes for Constitution and Eagle LP, (Rosefield Village Apartments), City of Alameda, County of Alameda.

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

Staff discussed a final resolution (resolution 20-138) to issue up to \$20,000,000 in multifamily housing revenue bonds for Sugar Pine, L.P., (Sugar Pine Village Apartments), City of Madera, County of Madera.

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

Staff discussed a final resolution (resolution 20-139) to issue up to \$16,000,000 in multifamily housing revenue notes for Carlsbad Veteran Housing, L.P, (Windsor Pointe Apartments), City of Carlsbad, County of San Diego.

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

Staff discussed a final resolution (resolution 20-140) to issue up to \$55,000,000 in tax-exempt loans for OneLegacy and OneLegacy Foundation, a California Nonprofit Public Benefit Corporation, City of Azusa, County of Los Angeles.

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

Staff discussed a final resolution (resolution 20-141) to issue up to \$9,500,000 in revenue bonds for West County Health Centers, Inc., Census-designated place of Guerneville, County of Sonoma.

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

Staff discussed a final resolution (resolution 20-142) to issue up to \$35,000,000 in refunding revenue bonds for Zoological Society of San Diego, City of Escondido, County of San Diego.

Motion by De Foor; Seconded by McCarthy; 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 District No. 2020-4 (County of Sacramento – Barrett Ranch East) And Future Annexation Area, and improvement areas therein.

The public hearing was closed.

Staff discussed a resolution (resolution 20-144) forming the California Municipal Finance Authority Community Facilities District No. 2020-4 (County of Sacramento – Barrett Ranch East).

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

Staff discussed a resolution (resolution 20-145) determining necessity to incur \$28,900,000 of bonded indebtedness and other debt in and for the California Municipal Finance Authority Community Facilities District No. 2020-4 (County of Sacramento – Barrett Ranch East).

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

Staff discussed a resolution (resolution 20-146) calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2020-4 (County of Sacramento – Barrett Ranch East).

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

The Secretary announced the results of the election.

Staff discussed a resolution (resolution 20-147) 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. 2020-4 (County of Sacramento – Barrett Ranch East).

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

First reading of Ordinance (Ordinance 20-04) was waived, levying special taxes within California Municipal Finance Authority Community Facilities District 2020-4 (County of Sacramento – Barrett Ranch East).

A public hearing was opened regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities District No. 2020-5 (City of Rocklin – Granite Bluff) And Future Annexation Area, and improvement areas therein.

The public hearing was closed.

Staff discussed a resolution (resolution 20-148) forming the California Municipal Finance Authority Community Facilities District No. 2020-5 (City of Rocklin – Granite Bluff).

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

Staff discussed a resolution (resolution 20-149) determining necessity to incur \$5,090,000 of bonded indebtedness and other debt in and for the California Municipal Finance Authority Community Facilities District No. 2020-5 (City of Rocklin – Granite Bluff).

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

Staff discussed a resolution (resolution 20-150) calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2020-5 (City of Rocklin – Granite Bluff).

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

The Secretary announced the results of the election.

Staff discussed a resolution (resolution 20-151) 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. 2020-5 (City of Rocklin – Granite Bluff).

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

First reading of Ordinance (Ordinance 20-05) was waived, levying special taxes within California Municipal Finance Authority Community Facilities District 2020-5 (City of Rocklin – Granite Bluff).

The Board received the Treasurer's Report.

Legal Counsel from Jones Hall ALPC discussed and presented Disclosure Training.

Staff discussed Administrative Issues.

The meeting was adjourned.

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