



MINUTES

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

Date: August 28, 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: (669) 900-6833
Access Code 89799864991#

In attendance by telephone for the Authority's meeting were Board Members 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, 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 Group, LLC 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 August 7, 2020 were discussed and approved.
Motion by De Foor; Seconded by McCarthy; 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 Watanabe; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

- a. Approve and ratify Insurance Coverage.
- b. Approve a First Amendment to a Funding Loan Agreement related to the financing of the Oak Grove North and Oak Grove South Apartments, City of Oakland, County of Alameda. (Resolution 20-163).

The Board approved an initial resolution (resolution 20-164) to issue up to \$30,000,000 in multifamily housing revenue bonds for F1 Affordable, L.P., (to be formed) c/o Sares Regis Group of Northern California, (Sunnyvale Apartments), City of Sunnyvale, County of Santa Clara.
Motion by McCarthy; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 20-165) to issue up to \$15,000,000 in multifamily housing revenue bonds for Casa Manana Inn, L.P., a California limited partnership, (Casa Manana Apartments), City of Stockton, County of San Joaquin.
Motion by McCarthy; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 20-166) to issue up to \$50,000,000 in multifamily housing revenue bonds for Community Housing Development Corporation of North Richmond, (Barrett

Terrace Apartments), City of Richmond, County of Contra Costa.

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

The Board approved an initial resolution (resolution 20-168) to issue up to \$17,000,000 in multifamily housing revenue bonds for 1717 University Associates, LLC, (The Bosco Apartments), City of Berkeley, County of Alameda.

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

The Board approved an initial resolution (resolution 20-169) to issue up to \$15,000,000 in multifamily housing revenue bonds for Riverside Community Housing Corp. or an affiliate thereof, (Perris Park Apartments), City of Perris, County of Riverside.

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

The Board approved an initial resolution (resolution 20-170) to issue up to \$30,000,000 in multifamily housing revenue bonds for PEP Housing or an Affiliate thereof, (Pony Express Senior Apartments), City of Vacaville, County of Solano.

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

Staff discussed and the Board approved an initial resolution (resolution 20-171) to issue up to \$250,000,000 in tax-exempt revenue bonds for Valley Green Fuels, City of Bakersfield, County of Kern.

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

The Board approved a final resolution (resolution 20-172) to issue up to \$30,000,000 in multifamily housing revenue bonds for 6th & Cesar Chavez CIC, LP, a California limited partnership, (Pueblo Viejo Villas Apartments), City of Coachella, County of Riverside.

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

The Board approved a final resolution (resolution 20-173) to issue up to \$44,201,442 in multifamily housing revenue bonds for Mountain View 77 LP, a California limited partnership, (Mountain View Apartments), City of Fillmore, County of Ventura.

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

The Board approved a final resolution (resolution 20-174) to issue up to \$22,000,000 in multifamily housing revenue notes for Fort Bragg South Street LP, (The Plateau Apartments), City of Fort Bragg, County of Mendocino.

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

The Board approved a final resolution (resolution 20-175) to issue up to \$55,000,000 in revenue bonds for Caritas Acquisitions I, LLC, (Caritas Mobile Homes) Cities of Lancaster, Vacaville and Newcastle, Counties of Los Angeles, Solano and Placer.

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

The Board approved a final resolution (resolution 20-176) to issue up to \$10,100,000 in tax-exempt loans for Saint Andrew's Parish, (Saint Andrew's Episcopal School), City of Saratoga, County of Santa Clara.

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

The Board approved a final resolution (resolution 20-177) to issue up to \$37,000,000 in revenue bonds for Open Door Community Health Centers, Cities of Arcata, Fortuna and Eureka, County of Humboldt.

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

The Board approved a final resolution (resolution 20-178) to issue up to \$18,500,000 in tax-exempt loans for Maranatha High School, City of Pasadena, County of Los Angeles.

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

The Board approved a final resolution (resolution 20-179) to issue up to \$225,000,000 in revenue bonds for PH FBI SD, LLC, City of San Diego, County of San Diego.

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

Staff discussed and the Board approved a final resolution (resolution 20-180) to issue up to \$13,880,000 in refunding notes for One Church Apartments, City and County of San Francisco.
Motion by McCarthy; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

The Board approved a resolution (resolution 20-181) to establish CMFA Community Facilities District No. 2020-8, Paterson Family Trust, (County of Placer – Eureka Grove) and to levy a special tax to finance certain public facilities therein.
Motion by De Foor; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

The Board approved a resolution (resolution 20-182) to establish CMFA Community Facilities District No. 2020-10, Taylor Morrison of California, LLC, (City of Lincoln – Twelve Bridges) and to levy a special tax to finance certain public facilities therein.
Motion by McCarthy; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

The Board approved a resolution (resolution 20-183) to incur up to \$6,500,000 in bonded indebtedness for CMFA Community Facilities District No. 2020-8, Paterson Family Trust, (County of Placer – Eureka Grove).
Motion by McCarthy; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

The Board approved a resolution (resolution 20-184) to incur up to \$16,360,000 in bonded indebtedness for CMFA Community Facilities District No. 2020-10, Taylor Morrison of California, LLC, (City of Lincoln – Twelve Bridges).
Motion by De Foor; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

Staff discussed and the Board approved the revised CMFA Fee Schedule.

Staff discussed Administrative Issues.

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



MINUTES

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

Date: August 28, 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: (669) 900-6833
Access Code 89799864991#

In attendance by telephone for the Foundation's meeting were Board Members 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, 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 Group, LLC 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 August 7, 2020 were discussed and approved.
Motion by Watanabe; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

There was no public comment.

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