



MINUTES

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

Date: January 17, 2014

Time: 11:00 a.m.

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805
5105 Manzanita Avenue, Carmichael, CA 95608**

In attendance at the Authority’s meeting were Board Members Paula Connors, Justin McCarthy, Deborah Moreno and Faye Watanabe comprising a quorum. Deborah Moreno served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Ben Barker, Mona Dmitrenko, and Lee McCormick for Sierra Management Group L.L.C. attended as financial advisors to the Authority. Ron Lee of Jones Hall, APLC, attended as counsel to the Authority.

The minutes of the regular meetings of the Board on December 13, 2013, were approved.

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

There was no public comment.

The Board, by unanimous roll call vote, without abstentions, adopted an initial resolution (resolution 14-001) authorizing up to \$12,000,000 in multi-family housing obligations for Mill Creek Courtyard CIC, LP (Mill Creek Courtyard), City of Bakersfield, County of Kern.

Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted an initial resolution (resolution 14-004) authorizing up to \$8,000,000 in multi-family housing obligations for Cabrillo Economic Development Corporation (Camino Esperanza Apartments), City of Simi Valley, County of Ventura.

Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted a final resolution (resolution 14-005) authorizing the execution and delivery of multifamily housing revenue notes in an aggregate principal amount not to exceed \$13,325,000 related to the financing of Strawberry Creek Lodge, LP (Strawberry Creek Lodge Apartments), City of Berkeley, County of Alameda.

Motion by Watanabe; Seconded by McCarthy; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted a final resolution (resolution 14-006) authorizing the execution and delivery of multifamily housing revenue notes in an aggregate principal amount not to exceed \$15,000,000 related to the financing of Covenant Manor, LP (Covenant Manor Apartments), City of Long Beach, County of Los Angeles.

Motion by Connors; Seconded by McCarthy; Motion carries.

The Board, by unanimous roll call vote, without abstentions, adopted a final resolution (resolution 14-007) authorizing the execution and delivery of multifamily housing revenue notes in an aggregate principal amount not to exceed \$5,886,800 related to the financing of Montgomery Plaza, LP (Montgomery Plaza Apartments), City of Hayward, County of Alameda.

Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous roll call vote, without abstentions, discussed and approved the execution of a new contract with Sierra Management Group, LLC, for Administrative and Financial Advisory Services. The Board authorized counsel to make additional changes to the final contract including changes regarding termination and other matters. Motion by Connors; Seconded by McCarthy; Motion carries.

The Board received the Treasurer's Report.

Staff discussed Administrative Issues.

The meeting was adjourned.

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



MINUTES

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

Date: January 17, 2014

Time: 11:00 a.m.

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805
5105 Manzanita Avenue, Carmichael, CA 95608**

In attendance at the Authority’s meeting were Board Members Paula Connors, Justin McCarthy, Deborah Moreno and Faye Watanabe comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

Executive Director Edward Becker attended. John Stoecker, Ben Barker, Mona Dmitrenko, and Lee McCormick for 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.

There was no public comment.

The minutes of the regular meeting of the Board on December 13, 2013, were approved.
Motion by Moreno; Seconded by Watanabe; Motion carries by unanimous roll call vote with no abstentions.

The Board discussed recruitment or replacement of Board Members. Item was continued.
Motion by Watanabe; Seconded by Connors; Motion carries by unanimous roll call vote without abstentions.

The Board, by unanimous roll call vote, without abstentions, discussed and approved the execution of a new contract with Sierra Management Group, LLC, for Administrative and Financial Advisory Services. The Board authorized counsel to make additional changes to the final contract including changes regarding termination and other matters. Motion by Connors; Seconded by McCarthy; Motion carries.

The Board received the Treasurer’s Report.

The Board received the Executive Director’s Report.

The meeting was adjourned.
Motion by McCarthy; Seconded by Watanabe; Motion carries by unanimous roll call vote without abstentions.



MINUTES

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

Date: January 17, 2014

Time: 11:00 a.m.

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805
5105 Manzanita Avenue, Carmichael, CA 95608**

In attendance at the Authority’s meeting were Board Members Paula Connors, Gordon Lee, Justin McCarthy, Deborah Moreno and Faye Watanabe comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Ben Barker, Mona Dmitrenko, and Lee McCormick for Sierra Management Group L.L.C. attended as financial advisors to the Authority. Ron Lee of Jones Hall, APLC, attended as counsel to the Authority.

The minutes of the regular meeting of the Board on October 11, 2013, were approved.
Motion by Moreno; Seconded by Watanabe; Motion carries by unanimous roll call vote without abstentions.

There was no public comment.

The Board, by unanimous roll call vote, without abstentions, discussed and approved the execution of a new contract with Sierra Management Group, LLC, for Administrative and Financial Advisory Services. The Board authorized counsel to make additional changes to the final contract including changes regarding termination and other matters. Motion by Connors; Seconded by McCarthy; Motion carries.

The Board received the Treasurer’s Report

The meeting was adjourned.
Motion by Moreno; Seconded by Watanabe; Motion carries by unanimous roll call vote without abstentions.