



MINUTES

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

Date: March 19, 2010

Time: 12:00 p.m.

Location: 555 S. Flower Street, 31st Floor, Los Angeles, CA 90071

2130 E. 4th Street, Santa Ana, CA 92705

In attendance at the Authority meeting were Board members Ed Becker, Justin McCarthy, Joya De Foor and Faye Watanabe, comprising a quorum. Ed Becker acted as Chair of the meeting.

Also attending was John Stoecker and Ben Barker with Lee McCormick phoning in for Sierra Management Group L.L.C. as financial advisors to the Authority. Harriet Welch and Laurie Altschul of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Authority. Pablo Perez attended as a member of the public representing NBS.

The minutes of the meeting of the Board on February 19, 2010 were approved. Copies of the posted Agendas of the meetings are attached to these minutes.

The Board, by unanimous vote, approved an initial resolution (resolution 10-12) setting forth the authority's official intent to issue up to \$5,300,000 of revenue bonds, in one or more series, from time to time, to finance a project for Foster Dairy Farms or affiliates or subsidiaries thereof, and related actions.

Board member Gordon leave arrived.

The Board, by unanimous vote, approved a final resolution (resolution 10-13) authorizing the issuance of a revenue bond and the loan of the proceeds thereof for the financing and refinancing of educational facilities for Our Lady Queen of Angels Catholic School in an amount not to exceed \$5,000,000 and approving other related documents and actions.

The Board, by unanimous vote, approved a resolution (resolution 10-14) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and South Coast Water District.

The Board, by unanimous vote, approved Housing California, Non-Profit Housing Association of Northern California, California Housing Consortium, SCANPH and San Diego Housing memberships.

The Board listened to a presentation by NBS Energy Efficiency Financing (AB811) presentation.

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: March 19, 2010

Time: 12:00 p.m.

Location: 555 S. Flower Street, 31st Floor, Los Angeles, CA 90071

2130 E. 4th Street, Santa Ana, CA 92705

In attendance at the Foundation meeting were Ed Becker, Justin McCarthy, Joya De Foor, Gordon Lee and Faye Watanabe, comprising a quorum. Justin McCarthy acted as Chair of the meeting.

Also attending was John Stoecker and Ben Barker with Lee McCormick phoning in for Sierra Management Group L.L.C. as financial advisors to the Foundation. Harriet Welch of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Foundation. Pablo Perez attended as a member of the public representing NBS.

The minutes of the meeting of the Board on February 19, 2010 were approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board discussed and approved, by unanimous vote, to retract a \$5,000 charitable donation to Alpine Center.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Asian Pacific Community Fund. \$5,000 of the charitable donation shall be restricted to the Alpine Recreation Center for the purpose of purchases.

The meeting was adjourned.