



MINUTES

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

Date: July 16, 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, Gordon Lee and Justin McCarthy, comprising a quorum. Justin McCarthy acted as Chair of the meeting.

Also attending was John Stoecker and Ben Barker for Sierra Management Group L.L.C. as financial advisors to the Authority. Harriet Welch, Laurie Altschul and Clayton Carr of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Authority.

John Raybe attended as a member of the public

The minutes of the meeting of the Board on June 18, 2010 were approved. Copies of the posted Agendas of the meetings are attached to these minutes.

The Board, by unanimous vote, approved a final resolution (resolution 10-38) the issuance of revenue bonds in a principal amount not to exceed \$125,000,000 to finance and refinance the construction, improvement, renovation and equipping of certain health care facilities of Eisenhower Medical Center and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-39) authorizing the issuance of revenue bonds in a principal amount not to exceed \$52,000,000 to finance and refinance the acquisition of four mobile home parks by the Caritas Corporation and Caritas Acquisitions I, LLC, and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-40) authorizing the issuance of revenue bonds in a principal amount not to exceed \$14,000,000 to finance and refinance the construction, improvement, renovation and equipping of educational facilities for the Crossroads School for the Arts and Sciences and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-41) authorizing the issuance of revenue bonds in a principal amount not to exceed \$15,000,000 to finance and/or refinance the acquisition, construction, improvement, renovation and equipping of facilities for the Roman Catholic Bishop of San Jose or an affiliate thereof and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-42) authorizing the issuance of an additional revenue bond in a principal amount not to exceed \$6,250,000 to finance a portion of the costs of recovery zone property for Mariani Packing Co., Inc., or affiliates or subsidiaries thereof, and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-43) authorizing the issuance of a revenue bond in a principal amount not to exceed \$5,200,000 to finance a portion of the costs of recovery zone property for Foster Dairy Farms, or affiliates or subsidiaries thereof, and other matters relating thereto

The Board, by unanimous vote, approved an initial resolution (resolution 10-44) setting forth the Authority's official intent to issue revenue bonds in an aggregate principal amount not expected to exceed \$6,000,000 to finance an industrial project for BTL Machine (or an affiliate) and related actions.

The Board, by unanimous vote, approved Squire, Sanders & Dempsey L.L.P.'s as continued representation of the National Equity Fund, Inc. unrelated to the issuance of revenue bonds for the purpose Paseo Santa Barbara.

Lee McCormick of Sierra Management Group L.L.C. a financial advisor to the Authority arrived.

Clayton Carr of Squire, Sanders & Dempsey left the meeting

The Board announced that they would enter into a closed session to discuss item number 12 on the agenda.

The Board entered closed session.

The CMFA completed the closed session without taking any action and reconvened in open session.

Clayton Carr of Squire, Sanders & Dempsey returned to the meeting

The Treasurer's Report was given

The Status of the Golden State Portfolio was given

Board Members for 2010-2011 were discussed

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: July 16, 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 Ed Becker, Justin McCarthy and Gordon Lee, comprising a quorum. Gordon Lee acted as Chair of the meeting.

Also attending was Ben Barker and Lee McCormick for Sierra Management Group L.L.C. as financial advisors to the Foundation. Harriet Welch and Clayton Carr of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Foundation.

The Board, by unanimous vote, approved an initial resolution (resolution 10-45) the issuance of revenue bonds in a principal amount not to exceed \$10,000,000 to finance an industrial project for Snak King Corp. (or an Affiliate) and related actions.

The meeting was adjourned.



MINUTES

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

Date: July 16, 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 and Gordon Lee, comprising a quorum. Ed Becker acted as Chair of the meeting.

Also attending was Ben Barker and Lee McCormick for Sierra Management Group L.L.C. as financial advisors to the Foundation. Harriet Welch and Clayton Carr of Squire, Sanders & Dempsey L.L.P., attended as counsel to the Foundation.

The minutes of the meeting of the Board on June 18, 2010 were approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board unanimously approved the removal of Joya C. De Foor as Chairperson, Faye K. Watanabe as Vice Chairperson, Gordon J. Lee as Treasurer, Justin McCarthy as Secretary and Edward J. Becker as Director and Assistant Treasurer for the Board of the CMFA

The Board unanimously approved Faye Watanabe as Chairperson, Gordon Lee as Vice Chairperson, Justin McCarthy as Treasurer, Edward J. Becker as Secretary and Assistant Treasurer for the Board of the CMFA.

The Board unanimously approved the removal of Joya C. De Foor as Chairperson, Faye K. Watanabe as Vice Chairperson, Gordon J. Lee as Treasurer, Ed J. Becker as Secretary and Assistant Treasurer, Justin McCarthy as Director for the Board of the CFSC

The Board unanimously approved Faye K. Watanabe as Chairperson, Gordon J. Lee as Vice Chairperson, Edward J. Becker as Treasurer, Justin McCarthy as Secretary for the Board of the CFSC.

The Board discussed and approved, by unanimous vote, a \$25,000 charitable donation to the Harold Pump Foundation

The Board discussed and approved, by unanimous vote, a \$10,000 charitable donation to the Step Up on Second Street

The meeting was adjourned.