



---

## MINUTES

---

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

**Date: September 17, 2010**

**Time: 12:00 p.m.**

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071**

**2130 E. 4<sup>th</sup> Street, Santa Ana, CA 92705**

In attendance at the Authority’s meeting were Board members Ed Becker, Gordon Lee, Faye Watanabe, Steven Walsh and Deborah Moreno comprising a quorum. Gordon Lee acted as Chair of the meeting.

Also attending was John Stoecker, Lee McCormick and Ben Barker 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.

The minutes of the meeting of the Board on August 20, 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 10-59) authorizing an application to the California Debt Limit Allocation Committee to permit the issuance of not to exceed \$18,000,000 of qualified residential rental project bonds for a multifamily housing rental facility to be known as Alexander Crossings Apartments and declaration of official intent to reimburse certain expenditures from proceeds of indebtedness.

The Board, by unanimous vote, approved an initial resolution (resolution 10-61) setting forth the authority’s official intent to issue up to \$8,500,000 of revenue bonds to finance a project for Affirmed Housing Group to be known as Orange Gardens Apartments and authorizing related actions.

The Board, by unanimous vote, approved a final resolution (resolution 10-62) authorizing the issuance of revenue bonds in a principal amount not to exceed \$19,190,000 to refinance certain outstanding bonds of the California Municipal Finance Authority, the proceeds of which were loan to the Roman Catholic Bishop of Orange to finance and/or refinance the acquisition, construction, improvement, renovation and/or equipping of educational facilities for Santa Margarita Catholic High School and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-63) authorizing the issuance of revenue bonds in a principal amount not to exceed \$17,500,000 to refinance certain outstanding bonds of the California Municipal Finance Authority, the proceeds of which were loaned to the Roman Catholic Bishop of Orange to finance and/or refinance the acquisition, construction, improvement, renovation and/or equipping of educational facilities for Serra Catholic School and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 10-65) amending the previous Resolution 10-56 regarding Campbell Hall (Episcopal), permitting a change to the initial Purchaser of the Bonds, and related changes or modifications required by such Purchaser.

The Board, by unanimous vote, approved a resolution (resolution 10-67) authorizing an updated Regular Meeting Schedule for 2010

The Board, by unanimous vote, approved Philip Lee, Fulbright & Jaworski as one time Special Counsel to the Authority for the Azusa Pacific University transaction.

The Board, by unanimous vote, approved a \$500 sponsorship to Asian Americans in Public Finance breakfast

Staff discussed Administrative Issues.

The meeting was adjourned.



---

## MINUTES

---

### **Special Meeting of the Board of California Municipal Finance Authority (the "Authority")**

**Date: September 17, 2010**

**Time: 12:00 p.m.**

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071**

**2130 E. 4<sup>th</sup> Street, Santa Ana, CA 92705**

In attendance at the Authority's special meeting were Board members Ed Becker, Gordon Lee, Faye Watanabe, Steven Walsh and Deborah Moreno comprising a quorum. Gordon Lee acted as Chair of the meeting.

Also attending was John Stoecker, Lee McCormick and Ben Barker 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.

The Board, by unanimous vote, approved an initial resolution (resolution 10-66) 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 additional projects for Foster Dairy Farms or affiliates or subsidiaries thereof, and related actions.



---

## MINUTES

---

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

**Date: September 17, 2010**

**Time: 12:00 p.m.**

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071**

**2130 E. 4<sup>th</sup> Street, Santa Ana, CA 92705**

In attendance at the Foundation meeting were Board members Ed Becker, Gordon Lee and Justin McCarthy, comprising a quorum. Gordon Lee acted as Chair of the meeting.

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

The minutes of the meeting of the Board on August 20, 2010 were approved. A copy of the posted Agenda of the meeting is attached to these Minutes.

The Board discussed charitable donation recipients

The Board discussed and approved, by unanimous vote, Steven Walsh as a member of the Board and Deborah Moreno as an Alternate member of the Board

The meeting was adjourned.