



MINUTES

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

Date: May 1, 2015

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805

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

Executive Director, Edward Becker attended. John Stoecker, Ben Barker and Anthony Stubbs 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 April 9, 2015 were discussed and approved. Motion by Adams; Seconded by Connors; Motion carries by unanimous 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 Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-047) to issue up to \$26,000,000 in multi-family housing revenue bonds for Copper Square Apartments, LLC (Copper Square Apartments), City of Lancaster, County of Los Angeles.
Motion by Connors; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-048) to issue up to \$6,000,000 in multi-family housing revenue bonds for Sycamore Village, LP (Sycamore Village Apartments), City of Los Angeles, County of Los Angeles.
Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-049) to issue up to \$40,000,000 in multi-family housing revenue bonds for Gilroy Pacific Associates II, LP (Harvest Park Apartments), City of Gilroy, County of Santa Clara.
Motion by Connors; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-050) to issue up to \$25,000,000 in multi-family revenue bonds for Bellflower Friendship Manor, LP (Bellflower Friendship Manor Apartments), City of Bellflower, County of Los Angeles
Motion by Watanabe; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-051) to issue up to \$30,000,000 in multi-family revenue bonds for Veterans Village, LP (March Veterans Village Apartments), City of Bellflower, County of Los Angeles

Motion by Watanabe; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 15-055) to issue up to \$44,500,000 in student housing revenue bonds for Bowles Hall Foundation (Bowles Hall Student Housing), City of Berkeley, County of Alameda

Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 15-048) to approve the Waiver of Certain Requirements for Secondary Market Sale of California Municipal Finance Authority \$1,520,000 Multifamily Housing Revenue Bonds (Casa Griffin Apartments) Subordinate Series 2011A-2 originally issued in 2011 to finance a multifamily rental housing project located in the City of Los Angeles, Los Angeles County.

Motion by Connors; Seconded by Watanabe; Motion carries.

The Board discussed and approved annual audit by Macias Gini & O'Connell.

Motion by Adams; Seconded by Watanabe; Motion carries.

The Board received the Executive Director's Report.

Staff discussed Administrative Issues.

The meeting was adjourned.

Motion by Connors; Seconded by Adams; Motion carries by unanimous vote without abstentions.



MINUTES

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

Date: May 1, 2015

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805

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

Executive Director, Edward Becker attended. John Stoecker, Ben Barker and Anthony Stubbs 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.

There was no public comment.

The Board discussed and approved a CMFA website update.

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

The meeting was adjourned.

Motion by Adams; Seconded by McCarthy; Motion carries by unanimous vote without abstentions.



MINUTES

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

Date: May 1, 2015

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805

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

Executive Director, Edward Becker attended. John Stoecker, Ben Barker and Anthony Stubbs 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.

The minutes of the regular meeting of the Board on April 9, 2015 were discussed and approved. Motion by Connors; Seconded by Adams; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board discussed and approved annual audit by Macias Gini & O’Connell. Motion by Adams; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$30,000 grant to The Leaven. Motion by Connors; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, approved a \$20,000 grant to JuneCo Music Ministry, Inc. Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Eskaton Foundation. Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, approved a \$20,000 grant to Vacaville Social Services Corp. dba Opportunity House. Motion by Adams; Seconded by Connors; Motion carries.

The Board received the Executive Director’s Report.

The meeting was adjourned. Motion by Moreno; Seconded by Connors; Motion carries by unanimous vote without abstentions.