



MINUTES

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

Date: April 9, 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, 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, Lee McCormick, Ben Barker and Anthony Stubbs for Sierra Management Group L.L.C. attended as financial advisors to the Authority. Ron Lee and Steve Melikian of Jones Hall, APLC, attended as counsel to the Authority

The minutes of the regular meeting of the Board on March 20, 2015 were discussed and approved. Motion by Connors; Seconded by Watanabe; 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 15-040) to issue up to \$20,000,000 in multi-family housing revenue bonds for Standard Property Company, Inc., or entities related thereto (Beverly Park Senior 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 15-041) to issue up to \$5,500,000 in multi-family housing revenue bonds for The Lodge at Eureka, LP (The Lodge at Eureka Apartments), City of Eureka, County of Humboldt. Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-042) to issue up to \$6,000,000 in multi-family housing revenue bonds for CorKern, LP (CorKern Apartments), City of Avenal, County of Kings. Motion by Connors; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-043) to issue up to \$5,000,000 in senior housing revenue bonds for Coalinga Senior, LP (Coalinga Senior Apartments), City of Coalinga, County of Fresno. Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-044) to issue up to \$7,000,000 in multi-family housing revenue bonds for Terracina Oaks II, LP (Terracina Oaks II Apartments), City of Greenfield, County of Monterey.

Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 15-045) to issue up to \$9,000,000 in multi-family housing revenue bonds for Eastgate Family Housing, LLC (Eastgate Apartments), City of San Marcos, County of San Diego.

Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 15-046) to issue up to \$20,250,000 in multi-family housing revenue bonds for Stevenson House, LP (Stevenson House Apartments) City of Palo Alto, County of Santa Clara.

Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 15-048) Authorizing First Supplemental Indenture and Loan Agreement Supplement to amend certain terms of the 2006 Indenture of Trust and Loan Agreement and Related Matters for the American Heritage Foundation Project, City of Escondido, County of San Diego.

Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, discussed and approved CMFA Policies and Procedures.

Motion by Connors; Seconded by Adams; Motion carries.

The Board received the Treasurer's Report.

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

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

Date: April 9, 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, 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, Lee McCormick, Ben Barker and Anthony Stubbs for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. Ron Lee and Steve Melikian of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the regular meeting of the Board on March 20, 2015 were discussed and approved. Motion by Connors; Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

There was no public comment.

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

The Board received the Treasurer’s Report.

The Board received the Executive Director’s Report.

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