



MINUTES

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

Date: May 17, 2013

Time: 12:00 p.m.

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805
1603 Tenth Street, Berkeley, CA 94710**

In attendance at the Authority’s meeting were Board Members, Gordon Lee, Deborah Moreno, and Faye Watanabe, comprising a quorum. Deborah Moreno served as chair. The meeting was called to order.

Also attending was John Stoecker, Ben Barker, Mona Dmitrenko and Lee McCormick for Sierra Management Group L.L.C. 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 26, 2013, were approved.

There was no public comment.

The Board, by unanimous vote, adopted an initial resolution (resolution 13-42) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$5,000,000, to finance a project for AMG Huntington Beach, LLC, doing business as Notthoff Engineering, and related actions.

The Board, by unanimous vote, adopted an initial resolution (resolution 13-43) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$5,000,000, to finance a project for Avenida Serra Housing Partners, L.P., a California limited partnership (or an affiliate), and related actions.

The Board, by unanimous vote, adopted an amended and restated resolution (resolution 13-44) authorizing an application to the California Debt Limit Allocation Committee for a multifamily housing rental facility to be known as the Andres Duarte Terrace Apartments to permit the issuance of qualified residential rental project bonds, in an amount not expected to exceed \$12,000,000, and declaration of official intent to reimburse certain expenditures from proceeds of indebtedness.

The Board, by unanimous vote, adopted an amended and restated resolution (resolution 13-45) setting forth the authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$20,000,000, to finance the Village Grove Apartments, and authorizing related actions.

The Board, by unanimous vote, adopted a final resolution (resolution 13-46) approving the obtaining of a loan in an amount not to exceed \$50,000,000 and the making of a loan in the same amount for the purpose of financing and refinancing the acquisition, construction, improvement and equipping of educational and administrative facilities for Scripps College in Claremont, California and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 13-47) authorizing the issuance of revenue bonds in a principal amount not to exceed \$2,300,000 to refinance educational facilities for St. Albans Country Day School and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 13-48) approving the obtaining of a loan in an amount not to exceed \$3,000,000 and the making of a loan in the same amount for the purpose of financing the construction, improvement, renovation, remodeling, replacement, furnishing and/or equipping of educational facilities for The Carey School in San Mateo, California and other matters relating thereto.

The Board discussed and approved the Professional Services Retention and Performance Review Policy.

The Board discussed the Executive Director position. The Board directed Jones Hall, APLC to continue the search for an Executive Director. The item remained at the BSA Subcommittee and no further action was taken.

The Board discussed and approved the Agreement for Lozano Smith Legal Services. The Board directed Ron Lee of Jones Hall, APLC to move forward with Lozano Smith Legal Services and to provide an update on their legal findings related to the hiring of an Executive Director.

The Board discussed and approved the Audit Subcommittee consisting of Deborah Moreno and Faye Watanabe, the BSA Subcommittee consisting of Gordon Lee and Deborah Moreno, the Finance Subcommittee consisting of Faye Watanabe and Deborah Moreno and the Professional Services Subcommittee consisting of Gordon Lee and Justin McCarthy

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: May 17, 2013

Time: 12:00 p.m.

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805
1603 Tenth Street, Berkeley, CA 94710**

In attendance at the Authority’s meeting were Board Members, Gordon Lee, Deborah Moreno, and Faye Watanabe, comprising a quorum. Deborah Moreno served as chair. The meeting was called to order.

Also attending was John Stoecker, Ben Barker, Mona Dmitrenko and Lee McCormick for Sierra Management Group L.L.C. 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, by unanimous vote, adopted an initial resolution (resolution 13-49) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$15,000,000, to finance the Renaissance Village multifamily rental housing development for a limited partnership to be established by National Community Renaissance or an affiliate of National Community Renaissance, and related actions.

The meeting was adjourned.



MINUTES

Regular Meeting of the Board of the California Foundation for Public Facilities (the “Foundation”)

Date: May 17, 2013

Time: 12:00 p.m.

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805
1603 Tenth Street, Berkeley, CA 94710**

In attendance at the Foundation’s meeting were Board Members Gordon Lee, Deborah Moreno and Faye Watanabe, comprising a quorum. Faye Watanabe served as chair. The meeting was called to order.

Also attending was John Stoecker, Ben Barker, Mona Dmitrenko and Lee McCormick for Sierra Management Group L.L.C. as financial advisors to the Authority. Ron Lee of Jones Hall, APLC, attended as counsel to the Foundation.

There was no public comment.

The minutes of the regular meeting of the Board on February 1, 2013, were approved.

The Board discussed and approved the Audit Subcommittee consisting of Deborah Moreno and Faye Watanabe, the BSA Subcommittee consisting of Gordon Lee and Deborah Moreno, the Finance Subcommittee consisting of Faye Watanabe and Deborah Moreno and the Professional Services Subcommittee consisting of Gordon Lee and Justin McCarthy

The board received a presentation from Guggenheim Securities, LLC.

The meeting was adjourned.



MINUTES

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

Date: May 17, 2013

Time: 12:00 p.m.

**City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805
1603 Tenth Street, Berkeley, CA 94710**

In attendance at the Foundation’s meeting were Board Members, Gordon Lee, Deborah Moreno and Faye Watanabe, comprising a quorum. Faye Watanabe served as chair for the meeting. The meeting was called to order.

Also attending was John Stoecker, Ben Barker, Mona Dmitrenko and Lee McCormick for Sierra Management Group L.L.C. as financial advisors to the Foundation. Ron Lee of Jones Hall, APLC, attended as counsel to the Foundation.

There was no public comment.

The minutes of the regular meeting of the Board on April 26, 2013, were approved.

The Board unanimously approved Deborah Moreno as Chair, Justin McCarthy as Vice Chair and Assistant Treasurer, Faye Watanabe as Secretary and Gordon Lee as Treasurer of the CMFA.

The Board unanimously approved Justin McCarthy as Chair and Treasurer, Faye Watanabe as Vice Chair, Gordon Lee as Secretary and Assistant Treasurer, and Deborah Moreno as Director of the Board of the CFSC.

The Board unanimously approved Justin McCarthy as Chair and Treasurer, Faye Watanabe as Vice Chair, Gordon Lee as Secretary and Assistant Treasurer, and Deborah Moreno as Director of the Board of the CFPF.

The Board discussed and approved the Audit Subcommittee consisting of Deborah Moreno and Faye Watanabe, the BSA Subcommittee consisting of Gordon Lee and Deborah Moreno, the Finance Subcommittee consisting of Faye Watanabe and Deborah Moreno and the Professional Services Subcommittee consisting of Gordon Lee and Justin McCarthy.

The meeting was adjourned.