



MINUTES

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

Date: July 22, 2011

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’s meeting were Board members Ed Becker, Deborah Moreno and Faye Watanabe, comprising a quorum. Faye Watanabe acted as Chair of the meeting.

Also attending was John Stoecker, Ben Barker, Lee McCormick and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Authority. Harriet Welch and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The minutes of the regular and special meetings of the Board on July 1, 2011 were approved.

The Board, by unanimous vote, approved an initial resolution (resolution 11-66) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$9,000,000 to finance the Carson Family Apartments, and authorizing related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-67) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$11,000,000, to finance the Casa Rita Family Apartments, and authorizing related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-68) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$5,500,000 to finance the Paradise Community Villas project for a limited partnership to be formed by Community Housing Improvement Program, Incorporated, and related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-69) authorizing the issuance, sale and delivery of revenue bonds in an aggregate principal amount not to exceed \$12,700,000, related to the financing of the Desert Meadows Apartments in the City of Indio, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, approved a resolution (resolution 11-70) authorizing the execution and delivery of a joint exercise of powers agreement by and between the California Municipal Finance Authority and the Sanitary District No. 5 of Marin County.

The Board, discussed audit by Cashuk, Wiseman, Goldberg, Birnbaum & Salem, LLP. and created a subcommittee.

Staff discussed the Treasurers Report

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: July 22, 2011

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’s special meeting were Board members Ed Becker, Deborah Moreno and Faye Watanabe, comprising a quorum. Faye Watanabe acted as Chair of the meeting.

Also attending was John Stoecker, Ben Barker, Lee McCormick and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Authority. Harriet Welch and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The Board discussed and approved, by unanimous vote, a supplemental resolution (resolution 11-71) setting forth the Authority’s official intent to issue revenue bonds in a principal amount not to exceed \$17,000,000, in one or more series, from time to time, to finance a renewable energy project for RP1 Fuel Cell LLC (or an affiliate), and related actions.

The Board discussed and approved, by unanimous vote, a supplemental resolution (resolution 11-72) setting forth the Authority’s official intent to issue revenue bonds in a principal amount not to exceed \$10,000,000, in one or more series, from time to time, to finance a renewable energy project for UTS SJ-1, LLC (or an affiliate), and related actions.

The Board discussed and approved, by unanimous vote, a supplemental resolution (resolution 11-73) setting forth the authority’s official intent to issue up to \$55,000,000 of revenue bonds, in one or more series, from time to time, to finance a project for OHR Biostar Energy, LLC (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 22, 2011

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’s meeting were Board members Ed Becker, Deborah Moreno and Faye Watanabe, comprising a quorum. Ed Becker acted as Chair of the meeting.

Also attending was John Stoecker, Ben Barker, Lee McCormick and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Foundation. Harriet Welch and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Foundation.

The minutes of the meeting of the Board on July 1, 2011 were approved.

The Board unanimously approved the removal of Faye K. Watanabe as Chairperson, Gordon J. Lee as Vice Chairperson, Justin McCarthy as Treasurer, Edward J. Becker as Secretary & Assistant Treasurer and Deborah A. Moreno as Director for the Board of the CMFA.

The Board unanimously approved Gordon J. Lee as Chairperson, Deborah A Moreno as Vice Chairperson, Justin McCarthy as Treasurer, Edward J. Becker as Secretary & Assistant Treasurer and Faye K. Watanabe as Director of the Board of the CMFA.

The Board unanimously approved the removal of Gordon J. Lee as Chairperson, Faye K. Watanabe as Vice Chairperson, Edward J. Becker as Treasurer, Justin McCarthy as Secretary & Assistant Treasurer and Deborah A. Moreno as Director for the Board of the CFSC.

The Board unanimously approved Edward J. Becker as Chairperson & Assistant Treasurer, Deborah A Moreno as Vice Chairperson, Justin McCarthy as Treasurer, Faye K. Watanabe as Secretary and Gordon J. Lee as Director of the Board of the CFSC.

The Board unanimously approved the removal of Gordon J. Lee as Chairperson, Faye K. Watanabe as Vice Chairperson, Edward J. Becker as Treasurer, Justin McCarthy as Secretary & Assistant Treasurer and Deborah A. Moreno as Director for the Board of the CFPPF.

The Board unanimously approved Edward J. Becker as Chairperson & Assistant Treasurer, Deborah A Moreno as Vice Chairperson, Justin McCarthy as Treasurer, Faye K. Watanabe as Secretary and Gordon J. Lee as Director of the Board of the CFPPF.

The Board discussed an audit by Cashuk, Wiseman, Goldberg, Birnbaum & Salem, LLP. and created a subcommittee.

The Board discussed and approved, by unanimous vote, a \$25,000 charitable donation to Furnishing Hope of Orange County.

The Board discussed and approved, by unanimous vote, a \$25,000 charitable donation to Moral Value Program.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Los Angeles Police Memorial Foundation.

Staff discussed the Treasurers Report

The meeting was adjourned.



MINUTES

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

Date: July 22, 2011

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’s special meeting were Board members Ed Becker, Deborah Moreno and Faye Watanabe, comprising a quorum. Ed Becker acted as Chair of the meeting.

Also attending was John Stoecker, Ben Barker, Lee McCormick and Mona Dmitrenko for Sierra Management Group L.L.C. as financial advisors to the Authority. Harriet Welch and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The Board discussed and approved, by unanimous vote, a resolution (resolution 11-1) adopting an amended and restated articles for the California Foundation for Public Facilities.

The meeting was adjourned.