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## MINUTES

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

**Date: September 23, 2011**

**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, Justin McCarthy, Deborah Moreno and Faye Watanabe, comprising a quorum. Gordon Lee 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, Andrea Townsend and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The minutes of the regular meeting of the Board on September 2, 2011 were approved.

The Board, by unanimous vote, approved an initial resolution (resolution 11-82) authorizing an application to the California Debt Limit Allocation Committee to permit the issuance up to \$20,000, 000 of qualified residential rental project bonds and declaration of official intent to reimburse certain expenditures from proceeds of indebtedness for a multifamily housing rental facility known as Logan Place Apartments.

The Board, by unanimous vote, approved an initial resolution (resolution 11-83) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$5,000,000 to finance the Post Apartments, and authorizing related actions.

The Board, by unanimous vote, approved a final resolution (resolution 11-84) authorizing the issuance of bonds in an amount not to exceed \$46,000,000 for the purpose of making a loan to the University of San Diego, for the purpose of refinancing the cost of the acquisition, improvement and equipping of certain property, providing the terms and conditions for such loan and other matters relating thereto and authorizing the execution of certain documents herein specified.

The Board, by unanimous vote, approved a final resolution (resolution 11-85) authorizing the issuance of revenue bonds in a principal amount not to exceed \$25,000,000 to finance and refinance the design, development, construction, and/or equipping of certain educational facilities for Southwestern Law School and other matters relating thereto.

The Board, by unanimous vote, approved a final resolution (resolution 11-86) authorizing the issuance of insured revenue bonds in an amount not to exceed \$26,000,000 and the loan of the proceeds thereof for the refinancing of facilities for New School for Child Development, Project Six, Summit View School, The Help Group Child and Family Center and The Help Group West and approving other related documents and actions.

The Board, by unanimous vote, approved a final resolution (resolution 11-87) authorizing the issuance of revenue bonds in a principal amount not to exceed \$25,200,000 to finance wastewater facilities renewable energy projects for UTS SJ-1 LLC and RP1 Fuel Cell, LLC, and other matters relating thereto.

Staff discussed Administrative Issues.

The meeting was adjourned.



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## MINUTES

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

**Date: September 23, 2011**

**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, Justin McCarthy, Deborah Moreno and Faye Watanabe, comprising a quorum. Gordon Lee 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, Andrea Townsend and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Authority.

The Board, by unanimous vote, approved an initial resolution (resolution 11-88) making determinations with respect to the financing of the - Mercy Auburn Senior Apartments multifamily rental housing development for Mercy Housing California or a limited partnership or another limited liability company to be established by Mercy Housing California or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds of indebtedness in an aggregate principal amount not to exceed \$12,000,000, and authorizing related actions..

The Board, by unanimous vote, approved an initial resolution (resolution 11-89) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$2,400,000 to finance Creekside Village Apartments, and authorizing related actions.

The Board, by unanimous vote, an initial resolution (resolution 11-90) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$1,300,000 to finance Sunshine Manor Apartments, and authorizing related actions.

The Board by unanimous vote, approved an initial resolution (resolution 11-91) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$2,000,000 to finance Walnut Village Apartments, and authorizing related actions.

The Board, by unanimous vote, approved an initial resolution (resolution 11-92) setting forth the Authority’s official intent to issue revenue bonds in an aggregate principal amount not to exceed \$9,000,000 to finance Culver City Rotary Plaza Apartments, and authorizing related actions.

The Board, by unanimous vote, approved the sponsorships to the San Diego Housing Federation 20th Annual San Diego Affordable Housing and Community Development Conference and the Next Generation of Public Finance Professionals is holding our 6th Annual Southern California mixer.

The meeting was adjourned.



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## MINUTES

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

**Date: September 23, 2011**

**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’s meeting were Board members Ed Becker, Gordon Lee, Justin McCarthy, 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, Andrea Townsend and Jennifer Arnold of Squire, Sanders & Dempsey (US) LLP, attended as counsel to the Foundation.

The minutes of the meeting of the Board on September 2, 2011 were approved.

The Board discussed and approved, by unanimous vote, a \$25,000 charitable donation to High Sierra Conservation & Development Council.

The Board discussed and approved, by unanimous vote, a \$5,000 charitable donation to Greater Northern Corporation.

The Board discussed and approved, by unanimous vote, a \$5,000 charitable donation to Manzanita Services.

The Board discussed and approved, by unanimous vote, a \$15,000 charitable donation to Pasadena Senior Center.

The meeting was adjourned.