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## MINUTES

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

**Date: October 12, 2012**

**Time: 12:00 p.m.**

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071  
City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

In attendance at the Authority’s meeting were Board members Ed Becker, Gordon Lee, Justin McCarthy and Deborah Moreno, and Faye Watanabe comprising a quorum. Gordon Lee 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 Harriet Welch, and Lyly Chang of Squire, Sanders (US) LLP, attended as counsel to the Authority.

The minutes of the regular meeting of the Board on September 21, 2012, were approved.

There was no public comment.

The Board, by unanimous vote, adopted an inducement resolution (resolution 12-89) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$30,000,000, to finance a project for Avanath Escondido, L.P., or a related entity, and related actions.

The Board, by unanimous vote, adopted an inducement resolution (resolution 12-90) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$15,000,000, to finance a project for Renwick Square Elk Grove, L.P., or a related entity, and related actions.

The Board, by unanimous vote, adopted an inducement resolution (resolution 12-91) setting forth the authority’s official intent to issue revenue bonds, in an aggregate principal amount not to exceed \$12,000,000, to finance a project for Sutter Terrace Roseville, L.P., or a related entity, and related actions.

The Board, by unanimous vote, adopted an inducement resolution (resolution 12-92) making determinations with respect to the financing of a multifamily rental housing development, currently known as San Tomas, for a limited partnership or a limited liability company to be established by Charities Housing Development Corporation of Santa Clara County or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds of indebtedness, an aggregate of up to \$25,000,000 principal amount of the Bonds, and authorizing related actions.

The Board. By unanimous vote, adopted an inducement resolution (resolution 12-93) making determinations with respect to the financing of a multifamily rental housing development, currently known as Sierra Vista, for a limited partnership or a limited liability company to be established by Charities Housing Development Corporation of Santa Clara County or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds of indebtedness, an aggregate of up to \$11,000,000 principal amount of the Bonds, and authorizing related actions.

The Board, by unanimous vote, adopted a final resolution (resolution 12-94) authorizing the execution and delivery of a revenue note, in an aggregate principal amount not to exceed \$3,900,000, related to the financing of the Terracina Oaks Apartments in the City of Auburn, County of Placer, California, authorizing the execution and delivery of related documents and approving actions in connection therewith.

The Board, by unanimous vote, adopted a resolution (resolution 12-95) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the City of Porterville.

The Board, by unanimous vote, adopted a resolution (resolution 12-96) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between California Municipal Finance Authority and the City Of Rancho Santa Margarita creating the Rancho Santa Margarita Public Financing Authority.

The Board discussed and delegated approved of the CMFA 2012 Audit to the Audit Subcommittee.

The Board received the Treasurer's Report.

Staff discussed Administrative Issues.

New write-off policies were discussed in the Internal Policies and Procedures.

The meeting was adjourned.



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## MINUTES

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

**Date: October 12, 2012**

**Time: 12:00 p.m.**

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071  
City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

In attendance at the Authority's meeting were Board members Ed Becker, Gordon Lee, Justin McCarthy and Deborah Moreno, and Faye Watanabe comprising a quorum. Gordon Lee 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 Harriet Welch, and Lyly Chang of Squire, Sanders (US) LLP, attended as counsel to the Authority.

The Board, by unanimous vote, approved an inducement resolution (resolution 12-97) making determinations with respect to the financing of a multifamily rental housing development for Eldridge, L.P., a limited partnership established by resources for community development or an affiliate thereof, declaring its intent to reimburse certain expenditures from proceeds of indebtedness, an aggregate of up to \$12,500,000 principal amount of the Bonds, and authorizing related actions.

The Board, by unanimous vote, approved an inducement resolution (resolution 12-98) making determinations with respect to the financing of a multifamily rental housing development for 750 E Capitol L.P., or an affiliate of Community Housing Developers, Inc., declaring its intent to reimburse certain expenditures from proceeds of indebtedness, an aggregate of up to \$125,000,000 principal amount of the Bonds, and authorizing related actions.

The Board announced that they would enter into a closed session to discuss item number 5 on the agenda.

The Board entered closed session.

The CMFA completed the closed session without taking any action and reconvened in open session.

Discuss and Approve modification of the Squire Sanders Agreement. The Board directed its financial advisors to initiate a Request for Proposals for Issuer Counsel Services.

The Special Meeting was adjourned.



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## MINUTES

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

**Date: October 12, 2012**

**Time: 12:00 p.m.**

**Location: 555 S. Flower Street, 31<sup>st</sup> Floor, Los Angeles, CA 90071  
City Hall, 200 S. Anaheim Blvd, 6th Floor, Anaheim, CA 92805**

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 served as chair for the meeting. The meeting was called to order.

Also attending was John Stoecker, Ben Barker, and Lee McCormick for Sierra Management Group L.L.C. as financial advisors to the Foundation. Harriet Welch of Squire, Sanders (US) LLP, attended as counsel to the Foundation. There were no members of the public in attendance.

There was no public comment.

The minutes of the meeting of the Board on September 21, 2012, were approved with one amendment. Deborah Moreno served as chair of the board of CFSC.

The Board discussed and approved, by unanimous vote, a \$5,000 grant to Afghan Coalition.

The Board discussed and approved, by unanimous vote, a \$10,000 grant to African Advocacy Network.

The Board discussed and approved, by unanimous vote, a \$5,000 grant to Arab Cultural and Community Center.

The Board discussed and approved, by unanimous vote, a \$15,000 grant to Narika.

The Board discussed and approved, by unanimous vote, a \$20,000 grant to Big Sur Health Center.

The Board discussed and approved, by unanimous vote, a \$5,000 grant to SEMAH.

The Board discussed and approved, by unanimous vote, a \$10,000 grant to InnerCity Struggle.

The Board discussed and approved, by unanimous vote, a \$10,000 grant to Khmer Girls in Action.

The Board discussed and approved, by unanimous vote, a \$20,000 grant to Sol La Music Academy.

The Board discussed and approved, by unanimous vote, a \$15,000 grant to California State University Philanthropic Foundation. Grant is restricted to scholarships to student attending Palm Desert location.

The Board discussed and approved, by unanimous vote, a \$7,500 grant to Gahr High School. The grant is restricted to be used by the Athletic Department for meals only.

The Board discussed and approved, by unanimous vote, a \$10,000 grant to Elk Grove Youth Dance, Inc.

The Board discussed and delegated approved of the CFSC 2012 Audit to the Audit Subcommittee.

The Board received the Treasurer's Report.

The meeting was adjourned.



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## MINUTES

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### **Regular Meeting of the Board of California Foundation for Public Facilities**

**Date: June 8, 2012**

**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, Justin McCarthy, Deborah Moreno and Faye Watanabe, comprising a quorum. Ed Becker served as chair for the meeting. The meeting was called to order.

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 Lyly Chang of Squire, Sanders (US) LLP, attended as counsel to the Authority.

The Board, by unanimous vote, approved the Minutes of the meeting of the Board on March 16, 2012.

The Board, by unanimous vote, approved a resolution (resolution 12-2) approving an updated Regular Meeting Schedule for 2012.

The Board discussed and approved the adoption of public comment policy.

The meeting was adjourned.