



MINUTES

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

Date: January 15, 2016

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. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Lee McCormick, Ben Barker and Travis Cooper for Sierra Management Group L.L.C. attended 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 December 11, 2015 were discussed and approved. Motion by Watanabe; Seconded by Adams; 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 16-001) to issue up to \$20,000,000 in multi-family housing revenue bonds for Buckingham Venture, LP (Buckingham Apartments), City of Los Angeles, County of Los Angeles.
Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 16-002) to issue up to \$26,000,000 in multi-family housing revenue bonds for EAH Inc. or Affiliate (Park Place Apartments), City of Morgan Hill, County of Santa Clara.
Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 16-003) to issue up to \$19,000,000 in multi-family housing revenue bonds for Many Mansions or Affiliate (Shadow Hills Apartments), City of Thousand Oaks, County of Ventura.
Motion by Moreno; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 16-004) to issue up to \$15,000,000 in multi-family housing revenue bonds for Mission Village II, LLP (Mission Village Apartments), City of Los Angeles, County of Los Angeles.
Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 16-005) to issue up to \$45,000,000 in multi-family housing revenue bonds for Sunnyvale Life, L.P., (Life's Garden Apartments), City of Sunnyvale, County of Santa Clara.

Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 16-006) to issue up to \$31,000,000 in multi-family housing revenue bonds for Monte Vista Community Partners, LP (Monte Vista Gardens Apartments), City of San Jose, County of Santa Clara.

Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-007) to issue up to \$23,347,000 in multi-family housing revenue bonds for Colorado Park, LP (Colorado Park Apartments), City of Palo Alto, County of Santa Clara.

Motion by Connors; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-008) to issue up to \$22,901,000 in multi-family housing revenue bonds for LPSL, L.P. (Las Palmas Apartments), City of San Leandro, County of Alameda.

Motion by Moreno; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-009) to issue up to \$25,000,000 in multi-family housing revenue bonds for Copper Square Apartments, LP (Copper Square Apartments), City of Lancaster, County of Los Angeles.

Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-010) to issue up to \$9,000,000 in multi-family housing revenue bonds for Crest Housing Partners LP (Briar Crest and Rosecrest Apartments), City of Garden Grove; County of Orange.

Motion by Moreno; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-011) to issue up to \$15,250,000 in health care facilities revenue bonds for Family Healthcare Network, Cities of Porterville and Visalia, County of Tulare.

Motion by Moreno; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-012) to issue up to \$50,000,000 in revenue bonds for Design, Create, Explore, LLC (Palmdale Aerospace Academy), City of Palmdale, County of Los Angeles.

Motion by McCarthy; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-013) to issue up to \$10,000,000 in revenue bonds for Gindi Maimonides Academy, City of Los Angeles, County of Los Angeles.

Motion by McCarthy; Seconded by Adams; Motion carries.

The Board reviewed the performance of Service Providers- including CMFA Executive Director, Deutschman Communications Group, Joe A. Gonsalves & Son, Jones Hall APLC, and Sierra Management Group, LLC. Moreno motioned to refer the performance review to the Professional Services Subcommittee.

Motion by Moreno; Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

The Board discussed and approved the Audit Subcommittee consisting of Deborah Moreno and Bob Adams, Finance Subcommittee consisting of Faye Watanabe and Deborah Moreno and the Professional Services Subcommittee consisting of Paula Connors and Justin McCarthy.

Motion by Moreno; Seconded by Connors; Motion carries by unanimous vote without abstentions.

The Board discussed and approved audit engagement of Macias Gini & O'Connell (MGO).

Motion by Moreno; Seconded by Adams; Motion carries.

The Board discussed and approved the California Council for Affordable Housing, California Housing Consortium, California Society of Municipal Finance Officers, Council of Development Finance Agencies, GFOA, Healthcare Financial Management Association, Housing California, Kennedy Commission, Non-Profit Housing Association of Northern California, SCANPH, San Diego Housing and Women in Public Finance memberships.

Motion by Moreno; Seconded by Adams; Motion carries by unanimous vote without abstentions.

The Board, by unanimous vote, without abstentions, adopted of a Resolution (Resolution 16-014) evidencing its approval of additional Members of the Authority.

Motion by Moreno; Seconded by Adams; Motion carries by unanimous vote without abstentions.

The Board received the Treasurer'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: January 15, 2016

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 Travis Cooper for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. Ron Lee of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the regular meeting of the Board on December 11, 2015 were discussed and approved. Motion by Connors; Seconded by Moreno; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$20,000 grant to Desert Hot Springs Microloan, Inc. Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to The Children’s Village of Sonoma County. Motion by Adams; Seconded by Moreno; Motion carries.

The Board unanimously approved the removal of Deborah Moreno as Chair and Assistant Treasurer, Paula Connors as Vice Chair, Justin McCarthy as Treasurer, Faye Watanabe as Secretary and Bob Adams as Director of the Board of the CMFA. Motion by Connors; Seconded by Watanabe; Motion carries.

The Board unanimously approved Paula Connors as Chair, Justin McCarthy as Vice Chair and Assistant Treasurer, Bob Adams as Secretary, Deborah Moreno as Treasurer and Faye Watanabe as Director of the Board of the CMFA. Motion by Connors; Seconded by Watanabe; Motion carries.

The Board unanimously approved the removal of Justin McCarty as Chair and Assistant Treasurer, Faye Watanabe as Vice Chair, Deborah Moreno as Treasurer, Paula Connors as Secretary and Bob Adams as Director of the Board of the CFSC. Motion by Connors; Seconded by Watanabe; Motion carries.

The Board unanimously approved Deborah Moreno as Chair and Assistant Treasurer, Paula Connors as Vice Chair, Bob Adams as Secretary, Justin McCarthy as Treasurer and Faye Watanabe as Director of the Board of the CFSC.

Motion by Connors; Seconded by Watanabe; Motion carries.

The Board unanimously approved the removal of Justin McCarty as Chair and Assistant Treasurer, Faye Watanabe as Vice Chair, Deborah Moreno as Treasurer, Paula Connors as Secretary and Bob Adams as Director of the Board of the CFPF.

Motion by Connors; Seconded by Watanabe; Motion carries.

The Board unanimously approved Deborah Moreno as Chair and Assistant Treasurer, Paula Connors as Vice Chair, Bob Adams as Secretary, Justin McCarthy as Treasurer and Faye Watanabe as Director of the Board of the CFPF.

Motion by Connors; Seconded by Watanabe; Motion carries.

Deborah Moreno assumed the position as Char.

The Board discussed and approved the Audit Subcommittee consisting of Deborah Moreno and Bob Adams, Finance Subcommittee consisting of Faye Watanabe and Deborah Moreno and the Professional Services Subcommittee consisting of Paula Connors and Justin McCarthy.

Motion by Connors; Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

The Board discussed and approved the audit engagement of Macias Gini & O'Connell (MGO).

Motion by Connors; Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

The Board received the Treasurer's Report.

The Board received the Executive Director's Report.

The meeting was adjourned.

Motion by McCarthy; Seconded by Adams; Motion carries by unanimous vote without abstentions.



MINUTES

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

Date: January 15, 2016

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. Deborah Moreno served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Lee McCormick, Ben Barker and Travis Cooper for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. Ron Lee of Jones Hall, APLC, attended as counsel to the Foundation.

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

There was no public comment.

The Board discussed and approved the Audit Subcommittee consisting of Deborah Moreno and Bob Adams, Finance Subcommittee consisting of Faye Watanabe and Deborah Moreno and the Professional Services Subcommittee consisting of Paula Connors and Justin McCarthy. Motion by Adams; Seconded by Connors; Motion carries by unanimous vote without abstentions.

The Board discussed and approved the audit engagement of Macias Gini & O’Connell (MGO). Motion by Connors; Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

The Board received the Treasurer’s Report.

The Board received the Executive Director’s Report.

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