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## MINUTES

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

**Date: August 5, 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 and Faye Watanabe comprising a quorum. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. Lee McCormick, John Stoecker, 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 meeting(s) of the Board on July 15, 2016 were discussed and approved.  
Motion by Adams; Seconded by Watanabe; 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.

Debbie Moreno joined the meeting.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 16-123) to issue up to \$45,000,000 in multi-family housing revenue bonds for Coliseum Development Partners., LLC, (Coliseum Transit Village Apartments), City of Oakland, County of Alameda.  
Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 16-124) to issue up to \$43,000,000 in multi-family housing revenue bonds for Deliverance Temple Ventures LP, (Deliverance Temple Apartments), City of Richmond, County of Contra Costa.  
Motion by Watanabe; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial (resolution 16-125) to issue up to \$15,000,000 in multi-family housing revenue bonds for Many Mansions or Affiliated Entity, (Ormond Beach Villas Apartments), City of Oxnard, County of Ventura.  
Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-126) to issue up to \$22,050,000 in multi-family housing revenue bonds for Casa Montego LP, (Casa Montego Apartments), City of Walnut Creek, County of Contra Costa.  
Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-127) to issue up to \$18,000,000 in multi-family housing revenue bonds for Barrett Plaza Housing, LP, (Barrett Plaza Townhomes), City of Richmond, County of Contra Costa.

Motion by Adams; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-128) to issue up to \$37,500,000 in multi-family housing revenue bonds for Mercy Housing California 71, L.P., (St. Mary's Tower Apartments), City of Long Beach, County of Los Angeles.

Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-129) to issue up to \$12,331,338 in multifamily housing revenue bonds for Village at Los Carneros, L.P., (Village at Los Carneros Apartments), City of Goleta, County of Santa Barbara.

Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-130) to issue up to \$13,750,000 in multifamily housing revenue bonds for Sea Breeze Venture LP, (Sea Breeze Apartments), City of Oxnard, County of Ventura.

Motion by Moreno; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-131) to issue up to \$18,000,000 in multifamily housing revenue bonds for Antelope Valley Apartment Associates, LP, (Antelope Valley Apartments), City of Lancaster, County of Los Angeles.

Motion by Moreno; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-132) to issue up to \$17,000,000 in charter school lease revenue bonds for NOVA Academy, (NOVA Academy Early College High School), City of Santa Ana, County of Orange.

Motion by Moreno; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-133) to issue up to \$30,000,000 in educational revenue bonds for Creative Center of Los Altos, Series A (Pinewood School and Oakwood School), Cities of Morgan Hill, Los Altos, Los Altos Hills and Palo Alto, County of Santa Clara.

Motion by Moreno; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-134) to issue up to \$22,000,000 in educational revenue bonds for Creative Center of Los Altos, Series B (Pinewood School and Oakwood School), Cities of Morgan Hill, Los Altos, Los Altos Hills and Palo Alto, County of Santa Clara.

Motion by Moreno; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 16-135) to issue up to \$17,500,000 in educational revenue bonds for Pomona College, City of Claremont, County of Los Angeles.

Motion by McCarthy; Seconded by Moreno; Motion carries.

The Board discussed and approved selection process for financial advisory and administrative services.

Motion by Adams; Seconded by McCarthy; Motion carries.

The following consent items were approved.

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

- a. Approved of lease revenue note financing by Lammersville Schools Financing Authority in the approximate principal amount not to exceed \$56,000,000 (Resolution 16-136)
- b. Authorized the execution and delivery of a second amendment to indenture of trust and second amendment to loan agreement in connection with the CMFA Revenue Bonds (Woodbury University) Series 2014, City of Los Angeles, County of Los Angeles. (Resolution 16-137)

- c. Authorized the first amendment to master loan agreement, among the California Municipal Finance Authority, Whittier College and First Republic Bank City of Whittier, Los Angeles County and the City of Costa Mesa, Orange County. (Resolution 16-138)
- d. Approved Creation special purpose Joint Powers Authority (Resolution 16-139)
- e. Approved insurance coverage.
- f. Approved Revised PACE Consumer Protection Policy

Staff discussed Administrative Issues.

The meeting was adjourned.

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



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## MINUTES

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

**Date: August 5, 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. Lee McCormick, John Stoecker, 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 meeting(s) of the Board on July 15, 2016 were discussed and approved.  
Motion by Adams; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$5,000 grant to California State University, Fresno Foundation.  
Motion by Westerlund; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, approved a \$5,000 grant to Friends of the Big Fresno Fair.  
Motion by Westerlund; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to CASA Youth Shelter.  
Motion by McCarthy; Seconded by Adams; Motion carries.

The Board discussed and approved selection process for financial advisory and administrative services.  
Motion by Adams; Seconded by Connors; Motion carries.

The Board received the Executive Director’s Report.

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