



MINUTES

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

Date: August 16, 2016

Time: 3:30 p.m.

**City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805
City Hall, 2600 Fresno Street, Room 2157, Fresno, California 93721**

In attendance at the Authority’s meeting were Board Members Justin McCarthy, Faye Watanabe and Larry Westerlund comprising a quorum. Justin McCarty served as chair. The meeting was called to order.

John Stoecker, Ben Barker, and Anthony Stubbs 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.

There was no public comment.

The Executive Director reminded the Board by email 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 16-140) to issue up to \$40,000,000 in multi-family housing revenue bonds for Monterey Pines Venture LP, (Monterey Pines Apartments), City of Richmond, County of Contra Costa.
Motion by Watanabe; Seconded by Westerlund; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 16-141) to issue up to \$45,000,000 in multi-family housing revenue bonds for Napa Park Homes, LP (Napa Park Homes Apartments), City of Napa, County of Napa.
Motion by Watanabe; Seconded by Westerlund; Motion carries.

Staff discussed Administrative Issues.

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