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## MINUTES

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

**Date: January 13, 2017**

**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 Anthony Stubbs for Sierra Management Group L.L.C. attended as financial advisors to the Authority. Ron Lee and Chris Lynch of Jones Hall, APLC, attended as counsel to the Authority.

The minutes of the meeting(s) of the Board on December 9, 2016 were discussed and approved. Motion by Adams; Seconded by McCarthy; 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 following consent items were approved.

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

- a. Discuss and Approve California Affordable Housing Development Association, California City Management Foundation, California Contract Cities Association, California Housing Consortium, California Council for Affordable Housing, 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, PACENation, SCANPH and San Diego Housing memberships.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 17-001) to issue up to \$20,000,000 in multi-family housing revenue bonds for EE Cleveland Manor Preservation, L.P., (EE Cleveland Manor Apartments), City of Oakland, County of Alameda.

Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 17-002) to issue up to \$15,000,000 in multi-family housing revenue bonds for Century Affordable Development, Inc., or Affiliate, (Beachwood Apartments), City of Long Beach, County of Los Angeles.

Motion by Adams; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 17-003) to issue up to \$15,000,000 in multi-family housing revenue bonds for EAH Inc., or Affiliate, (Piper Court Apartments), Town of Fairfax, County of Marin.

Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-004) to issue up to \$7,500,000 revenue bonds for educational facilities for International School of the Peninsula, City of Palo Alto, County of Santa Clara.

Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-005) to issue up to \$500,000,000 in health care facilities revenue bonds for Community Hospitals of Central California (Community Medical Centers), Cities of Clovis and Fresno, County of Fresno.

Motion by McCarthy; Seconded by Adams; Motion carries.

A public hearing was held and the Board, by unanimous vote, without abstentions, adopted a resolution (resolution 17-006) approving CMFA PACE financing for the Installation of PACE Improvements on those Portions of Properties Owned by Sectarian Organizations that are Not Primarily Used for Worship.

Motion by Adams; Seconded by Watanabe; Motion carries.

The Board reviewed the performance of the following service providers: BlueFlame PACE Services LLC, CMFA Executive Director, Energy Efficient Equity, Inc., Joe A. Gonsalves & Son, Jones Hall APLC, Macias Gini & O'Connell (MGO), OnPACE Energy Solutions, LLC, Sierra Management Group, LLC and Structured Finance Associates, LLC.

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 McCarthy; Motion carries by unanimous vote without abstentions.

The Board received the Treasurer's Report.

Staff discussed Administrative Issues.

The meeting was adjourned.

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



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## MINUTES

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

**Date: January 13, 2017**

**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 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 Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 17-007) to issue up to \$15,000,000 in multi-family housing revenue bonds for Jamboree Housing Corporation or Affiliate, (Fullerton City Lights Apartments), City of Fullerton, County of Orange.  
Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 17-008) to issue up to \$7,000,000 in revenue bonds for Escondido Bioenergy Facility, LLC, City of Escondido, County of San Diego.  
Motion by McCarthy; Seconded by Adams; Motion carries.

The meeting was adjourned.  
Motion by Watanabe; Seconded by Adams; 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: January 13, 2017**

**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 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 Anthony Stubbs 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 December 9, 2016 were discussed and approved.  
Motion by Adams; Seconded by McCarthy; Motion carries by unanimous vote, without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$10,000 grant to Alpine Children’s Center/Alpine Kids.  
Motion by Connors; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Bridges to Housing, Inc.  
Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Chamberlain’s Children Center, Inc.  
Motion by McCarthy; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Colusa County Community Advocates for Parents & Children. Motion by Connors; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Make Someone Happy.  
Motion by Adams Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Million Kids.  
Motion by McCarthy Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved awarding grants to Million Kids as necessary for County of Riverside fee sharing when a non-profit is not the borrower.  
Motion by McCarthy Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Modoc Work Activity Center.  
Motion by Connors Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to The Gary Center.  
Motion by Watanabe Seconded by Adams; Motion carries.

The Board by unanimous vote, without abstentions, 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 Watanabe; Seconded by Adams; Motion carries.

The Board by unanimous vote, without abstentions, 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 Watanabe; Seconded by Adams; Motion carries.

The Board by unanimous vote, without abstentions, 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 Watanabe; Seconded by Adams; Motion carries.

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 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 McCarthy; Motion carries without abstentions.