



MINUTES

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

Date: March 17, 2017

Time: 11:00 a.m.

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

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

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

The minutes of the meeting(s) of the Board on February 24, 2017 were discussed and approved. Motion by Adams; Seconded by Watanabe; Motion carries, with Westerlund abstaining.

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 Westerlund; Motion carries by unanimous vote, without abstentions.

- a. Approve Silver Sponsorship for the 2017 California Bond Buyer Conference.
- b. Authorize amendment to program administration agreements for CMFA PACE Program. (Resolution No. 17-023).

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 17-024) to issue up to \$30,000,000 in multi-family housing revenue bonds for Mt. Rubidoux Manor, L.P., (Mt. Rubidoux Manor Apartments), City of Riverside, County of Riverside.

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

Deborah Moreno joined the meeting.

The Board, by unanimous vote, with Moreno abstaining, adopted an initial resolution (resolution 17-025) to issue up to \$10,000,000 in multi-family housing revenue bonds for Santa Ana Arts Collective, L.P., (Santa Ana Arts Collective Apartments), City of Santa Ana, County of Orange.

Motion by Watanabe; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted an initial resolution (resolution 17-026) to issue up to \$10,000,000 in multi-family housing revenue bonds for Elk Grove Pacific Associates III, a California Limited Partnership, (Bow Street Apartments), City of Elk Grove, County of Sacramento.

Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-027) to issue up to \$6,200,000 in multi-family housing revenue Waverly Place Apartments, L.P., (Waverly Place Apartments), City of Redwood City, County of San Mateo.

Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-028) to issue up to \$30,000,000 in multi-family housing revenue bonds for Culver City Housing Partners, L.P., (Culver City Rotary Plaza Apartments), City of Culver City, County of Los Angeles.

Motion by Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-029) to issue up to \$13,000,000 in multi-family housing revenue bonds for Villa Pacifica II, LP, (Villa Pacifica II Apartments), City of Rancho Cucamonga, County of San Bernardino.

Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-030) to issue up to \$32,000,000 in multi-family housing revenue bonds for Coliseum Connections One, LP, (Coliseum Transit Village Apartments), City of Oakland, County of Alameda.

Motion by Moreno; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-031) to issue up to \$110,000,000 in revenue bonds for Channing House, (Channing House Project), City of Palo Alto, County of Santa Clara.

Motion by Moreno; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-032) to issue up to \$45,000,000 in revenue bonds for Institute on Aging, City of San Francisco, County of San Francisco.

Motion by Watanabe; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-033) to issue up to \$155,000,000 in educational facility revenue bonds for University of La Verne, City of La Verne, County of Los Angeles.

Motion by Moreno; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-034) to issue up to \$90,000,000 in revenue bonds for Biola University, City of La Mirada, County of Los Angeles.

Motion McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-035) to issue up to \$18,000,000 in revenue bonds for MBCS Properties, LLC, (Monterey Bay Charter School), City of Seaside, County of Monterey.

Motion Adams; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a final resolution (resolution 17-037) to issue up to \$45,000,000 in educational facilities revenue bonds for Making Waves Foundation, Inc., City of Richmond, County of Contra Costa.

Motion Moreno; Seconded by Adams; Motion carries.

The Board, by unanimous vote, without abstentions, adopted a resolution (resolution 17-038) authorizing the execution and delivery of an amended and restated Joint Exercise of Powers Agreement relating to the Fremont Public Financing Authority, City of Fremont, Alameda County, California.

Motion by Watanabe; Seconded by Moreno; Motion carries.

Staff discussed Administrative Issues.

The meeting was adjourned.

Motion by Moreno; 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: March 17, 2017

Time: 11:00 a.m.

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

In attendance at the Foundation’s meeting were Board Members Bob Adams, Paula Connors, Justin McCarthy, Deborah Moreno, Faye Watanabe and Larry Westerlund comprising a quorum. Paula Connors served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on February 24, 2017 were discussed and approved. Motion by Moreno; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$30,000 grant to Riverside County Philharmonic Association, Inc. restricted to the AIM Program. Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$30,000 grant to Breaking the Chains. Motion by McCarthy; Seconded by Moreno; Motion carries.

Justin McCarthy left the meeting.

The Board, by unanimous vote, approved a \$30,000 grant to Advocates for the Desert Hot Springs Library. Motion by Adams; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Mini Therapy Horses. Motion by Moreno; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Golden Rays Senior Citizens of Sierra County, Inc. Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Mariposa Safe Families Incorporated. Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$20,000 grant to National Forest Foundation. Restricted to the Tahoe Basin Project. Motion by Connors; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$20,000 grant to Lassen Family Services, Inc.
Motion by Watanabe; Seconded by Moreno; Motion carries.

The Board, by unanimous vote, approved a \$25,000 grant to Dan Hernandez Youth Foundation.
Motion by Moreno; Seconded by Watanabe; Motion carries.
The Board received the Executive Director's Report.

The meeting was adjourned.
Motion by Westerlund; Seconded by Adams; Motion carries without abstentions.