



PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).



PROPERTY ASSESSED CLEAN ENERGY (“PACE”) SUMMARY AND RECOMMENDATIONS

Action:	Approve Updates to the CMFA PACE Program Report and Handbook
Purpose:	Property Assessed Clean Energy (“PACE”)
Activity:	PACE Financing and Refinancing of Energy Efficiency, Water Efficiency, Renewable Energy Generation and Seismic Improvements
Meeting:	September 15, 2017

CMFA PACE Program Report and Handbook Discussion:

During the January 16, 2015 board meeting, the CMFA approved the CMFA PACE Program Report and Handbook outlining the general guidelines for the CMFA PACE Program. On May 19, 2017, additional updates to the Report and Handbook were approved. There have been a number of market driven and legislative changes to PACE throughout California related to underwriting standards and consumer protections. The proposed CMFA PACE Program Report and Handbook incorporates these changes as well as other administrative updates such as an updated map of the CMFA PACE region and current list of program administrators.

Public Benefit:

PACE programs encourage energy efficiency and diversifies energy sources, both of which reduce the impact on existing infrastructure. Furthermore, PACE programs provide property owners with a low cost alternative to financing major energy efficiency improvements or renewable energy retrofits. The program helps the economies of the communities we serve by creating new jobs and retaining existing jobs.

Recommendation:

The Executive Director recommends the CMFA Board of Directors approve the updates to the CMFA Program Report and Handbook.

PACE Program Report and Handbook



History of Amendments

Action	Date
Original Adoption	January 16, 2015
First Amendment	May 19, 2017
Second Amendment	September 15, 2017

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1 Introduction

The California Municipal Finance Authority's ("CMFA") Property Assessed Clean Energy ("PACE") program (the "Program") was enabled pursuant to Assembly Bill 811, which was approved by the California State Legislature in July 2008 and codified as Chapter 29 of the Improvement Act of 1911, commencing with Section 5898.10 of the California Streets & Highways Code ("Chapter 29").

PACE programs are an innovative way to finance or refinance the installation of distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, electric vehicle charging infrastructure, seismic strengthening improvements and such other work, infrastructure or improvements as may be authorized by law from time to time that are permanently fixed to real property ("Authorized Improvements"). Interested residential and commercial property owners ("Property Owners") enter into a voluntary contractual assessment agreement with the CMFA (the "Assessment Contract") to receive up to 100% project financing. Upon execution of the Assessment Contract and completion of other applicable Program requirements, a contractual assessment (each, an "Assessment") is levied on each participating property in the amount necessary to finance the installation of the Authorized Improvement(s) over a period of time not to exceed 39 years (typically, 5-30 years) that will not exceed the useful life of the Authorized Improvement(s), and to pay corresponding financing and administration costs related to the Program. Each year, Assessment installments are collected by the applicable county on the participating Property Owner's property tax bill.

The Program has been established for CMFA members to assist Property Owners in financing Authorized Improvements. The Program facilitates financing for Property Owners in participating areas by issuing bonds secured by the Assessments. The Program has engaged multiple program administrators (each, a "Program Administrator" and together, the "Program Administrators") responsible for administration of the Program. Such Program Administrators may purchase the bonds issued by the CMFA to provide capital for the Program to finance the eligible improvements. Program Administrators, in turn, work with local contractors that specialize in the installation of Authorized Improvements,

thereby ensuring fair pricing, controlling quality for consumers, utilizing existing incentive programs, and ensuring compliance with local regulations.

This CMFA Program Report and Handbook (this “Program Handbook”) outlines the basic design and financing structure of the Program, and constitutes the report required pursuant to Section 5898.22 of Chapter 29.

2 Maximum Financing Amount for Program

The maximum aggregate dollar amount of the principal component of voluntary contractual assessments to be levied under the Program is \$50 billion, which amount is subject to increase if there is sufficient demand.

Applications from Property Owners for financing under the Program will be considered on a first come, first served basis. If the authorized maximum aggregate dollar amount is exceeded, then the last property that caused such authorized maximum aggregate dollar amount to be exceeded will be ineligible for financing under the Program. Once \$48 billion of Authorized Improvements have been financed, applications will receive a time stamp in order to evidence priority.

3 Future Program Changes

The CMFA reserves the right to change the Program and its terms at any time; however, any such change will not affect a Property Owner’s existing obligation to pay the contractual Assessment agreed to in an executed Assessment Contract.

4 Program Administrators

Program financing is offered to the public through a public/private partnership with one or more Program Administrators. Program Administrators are responsible for originating Program financings while ensuring fair pricing, controlling quality, utilizing existing incentive programs, providing capital, and complying with local regulations. Program Administrators operate independently under the guidelines described in this Program Handbook. Processes and financing rates and terms offered by each Program Administrator may vary. References to Program Administrators in this Program Handbook apply to all

Program Administrators engaged by the Program. A list of active Program Administrators is available online at <http://www.cmfa-ca.com/pace/>.

5 Contacts

5.1 Program

California Municipal Finance Authority (“CMFA”)

Phone (760) 930-1333
Fax (760) 683-3390
Email pace@cmfa-ca.com
Address 2111 Palomar Airport Rd, Suite 320
Carlsbad, CA 92011
Online <http://www.cmfa-ca.com/pace/>

5.2 Program Administrators

BlueFlame PACE Services, LLC

Phone (760) 615-5028
Email info@blueflameenergyfinance.com
Address 6814 Embarcadero Lane
Carlsbad, CA 92011
Online www.bluepace.com

Energy Efficient Equity

Phone (844) 622-5533
Email contact@energyefficientequity.com
Address 12100 Wilshire Blvd Suite 800
Los Angeles, CA 90025
Online www.energyefficientequity.com

SFA Partners LLC

Phone (760) 304-4371
Email [contact @strucfinance.com](mailto:contact@strucfinance.com)

Address 1605 San Pablo Dr.
 San Marcos, CA 92078
Online www.strucfinance.com

OnPACE Energy Solutions, LLC
Phone (858)334-5272
Email contact@onpaceenergy.com
Address 1871 Amalfi Drive
 Encinitas, CA 92024
Online www.onpaceenergy.com

6 Criteria for Determining Underwriting Requirements; Program Eligibility Requirements

In order to receive financing through the Program, the property to be assessed and the Property Owner(s) must meet certain criteria specified below (as such criteria may be modified from time to time without further action by the Board of the CMFA as long as the criteria remain consistent with the requirements of Chapter 29.) The criteria are designed to ensure that the financed Authorized Improvements are consistent with Chapter 29 and that voluntary contractual Assessments are likely to be repaid when due. The eligibility requirements described herein are the minimum requirements to qualify for financing offered by the Program. Program Administrators may at their own discretion require additional criteria to qualify for financing.

6.1 Properties

To be eligible, the subject property must pay property taxes and meet the requirements as set forth below:

6.1.1 Geography

The subject property must be located within the Program boundaries. The property must be within a city (if the property is located in a city's incorporated territory) or within a county (if the property is located in a county's unincorporated territory) that (a) has been added to the Program in compliance with Chapter 29, (b) is a member of the CMFA (a boundary map showing the boundaries of the current members of the CMFA is attached hereto as Exhibit A) and (c) has adopted a resolution authorizing the CMFA to undertake the Program within its boundaries in compliance with applicable law. The Board of the CMFA

shall not need to approve an amendment to this Program Handbook in order for the boundary map(s) to be updated. A current list of cities and counties participating in the CMFA PACE Program can be found at <http://www.cmfa-ca.com/pace/>.

6.1.2 Property Tax Status

With respect to residential and commercial properties, the subject property's taxes must be current; provided, however, that taxes and fees less than the amount of one semi-annual installment may be brought current at closing/recording of the assessment.

6.1.3 Equity

The sum of all debt secured by the subject property, the new PACE Assessment and all involuntary liens as described herein must not exceed the subject property's market value. Residential property owners shall have a minimum of 10% equity in the subject property prior to receiving financing through the Program.

6.1.4 Maximum Assessment

In the context of a residential property, the amount financed by the Program may not exceed twenty percent (20%) of the subject property's market value. In the context of a commercial property, the amount financed by the Program may not exceed fifty percent (50%) of the subject property's market value.

6.1.5 Safeguards to Ensure that the Total Annual Property Tax and Assessments on the Property will not Exceed 5% of the Property's Market Value

The Program Administrator will confirm that the total annual property tax and assessments on any subject property will not exceed five percent (5%) of the subject property's market value, as determined at the time of approval for the Property Owner's contractual Assessment.

6.1.6 Bankruptcy

The subject property must not be an asset in a current bankruptcy proceeding.

6.1.7 Liens

There shall be no involuntary liens greater than one thousand dollars (\$1,000) on the subject property (i.e. liens placed on the property for failure of the owner to comply with a payment obligation). The subject property shall have no delinquent

federal or state tax obligations greater than one thousand dollars (\$1,000). Prohibited liens do not include community facilities district assessments or other financing district liens placed on all properties in that particular financing district. Any non-mortgage-related debt may be subject to review.

Payment Arrangement exception:

If any of the above-mentioned liens exist, the Property Owner may provide documentation of a payment arrangement with a term of less than 12 months to satisfy this requirement, provided however that the sum of the lien balance and mortgage balance conforms to the Equity requirements described herein.

6.1.8 New Construction

Except as otherwise provided in Chapter 29, the Program may not be used to finance facilities for parcels in connection with the initial construction of a residential building, unless the initial construction is undertaken by the intended owner or occupant. New construction of commercial and industrial properties is eligible for Program financing.

6.1.9 Mobile & Manufactured Homes

Mobile homes and manufactured homes are eligible if the homes are permanently attached to the real property, and if the mobile/manufactured home owner(s) also own the underlying land and pay real property taxes (not DMV fees).

6.1.10 HOA

Properties within Homeowners Associations (“HOA”) are eligible, subject to HOA restrictions. It is the Property Owner(s) sole responsibility to ensure that the installed products meet all HOA requirements. The Program and Program Administrators are not responsible for any claims made by an HOA. If an HOA requires a Property Owner to remove and or modify any improvements financed by the Program, the Property Owner shall still be responsible for making Payments as agreed in the Assessment Contract.

6.1.11 Commercial Properties

Commercial Properties, defined as (i) a property of which the primary use is not residential or (ii) a property used for multi-family housing with five or more units, are eligible for Program financing provided that the Property Owner must provide written notice of the proposed assessment to any lenders with liens secured by the subject property.

6.2 Property Owners

To be eligible, the Property Owner(s) must meet the following criteria:

6.2.1 Owner of Record

Applicant(s) must be the owner(s) of record according to the property's title records recorded with the applicable participating county.

6.2.2 Mortgage Status

All debt secured by the subject property must be current prior to application date (or since purchase if owned for less than 12 months).

6.2.3 Bankruptcy

Property Owner(s) must not be involved in current bankruptcy proceedings. In addition, the Program Administrators shall ensure that each project is in compliance with any additional restrictions related to bankruptcy proceedings or other underwriting criteria that may be imposed by the city or county within which a project will be located.

6.2.4 Approval

All Owners of record must sign the Required Program Documents (as described in the Required Documents sections of this Program Handbook).

6.2.5 Legal Entities

If the property is held in a trust or owned by a legal entity such as a corporation or LLC, the property is eligible for Program participation provided that the applicant(s) produce documentation from the legal entity granting the applicant(s) the authority to enter into such a transaction.

6.3 Projects

The Program offers financing for various Authorized Improvements. The initial Authorized Improvements offered through the Program are identified by the Initial Product Eligibility Guidelines attached hereto as Exhibit B; the CMFA may update the Product Eligibility Guidelines and, accordingly, the list of Authorized Improvements for financing from time to time. Financing can be used to cover the cost of a project including, but not limited to: products, materials, professional installation, analysis, design, drafting, engineering, permitting, inspections and fees. To be eligible the project must meet the following criteria:

6.3.1 Project Approval

Prior to installation, the Program Administrator must approve each project. To obtain project approval the contractor must define the project's scope, products to be installed, permits required and costs; obtain Property Owner consent and then submit the proposed project for approval to the Program Administrator. Upon receipt of the project request the Program Administrator will determine the project's eligibility for financing. The project's eligibility for financing may be determined based on (A) the use of approved products and (B) a project's capacity to generate renewable energy, make the property energy efficient, conserve water, charge electric vehicles or construct a seismic improvement. If the Program Administrator determines that the project is eligible for financing, a notice to proceed will be sent to the contractor and Property Owner(s).

6.3.2 Approved Products

Products must be approved by a Program Administrator and meet minimum energy production, energy efficiency, water conservation, water efficiency and/or other requirements. Product Eligibility Guidelines are attached hereto as Exhibit B, and are available on the Program website, <http://www.cmfa-ca.com/pace/>.

6.3.3 No Used Products

All products and materials must be new at the time of installation. . Used, refurbished or remanufactured products are not eligible for financing.

6.3.4 Permanently Affixed

Products must be permanently affixed to the subject property.

6.3.5 Installation

A licensed contractor that is approved by the Program Administrator must complete all installations. No self-installations are permitted. Installation costs may include, but are not limited to, energy/water audit costs, appraisals, labor, design, drafting, engineering, permit fees, and inspection charges.

6.3.6 Installation Warranty

Contractors must provide a reasonable warranty as determined by a Program Administrator for all work performed.

6.4 Contractors

Only contractors that have been approved by a Program Administrator may complete projects financed by the Program. New contractors may apply to participate in the Program by contacting a Program Administrator and requesting a new contractor application. Upon receiving a completed new contractor application, the Program Administrator will review and determine if the contractor meets the necessary criteria for Program eligibility.

A contractor must meet the following minimum criteria to be approved and register with a Program Administrator:

6.4.1 Good Standing

Contractor must be in good standing with the California State License Board (“CSLB”).

6.4.2 Qualified to Install

Contractors may only perform work for which they have the appropriate CSLB license.

6.4.3 Insured & Bonded

Contractors must have general liability and workers compensation insurance and are required to carry a bond that adequately protects the Property Owner for the project costs.

6.5 Third Party Transactions

The Program may be used in conjunction with third party transactions including, but not limited to, Leases and Power Purchase Agreements, the payments under which may be prepaid in whole or in part, subject to the requirements of Chapter 29.

6.6 PACE Assessment Refinancing

The Program may be used to refinance existing PACE Assessments.

7 Financing Terms, Costs and Fees

This section contains the general fees and terms of the financing offered by the Program. The costs of issuing bonds and administering the Program will be financed through participant application fees, bond proceeds and an administrative component of the contractual Assessments. Program

Administrators may apply additional terms, rates and fees to each Assessment as specified in the financing documents and provided to the Property Owner upon application approval. A form of the Assessment Contract, which specifies the terms and conditions that would be agreed to by a Property Owner and the CMFA, is attached as Exhibit C. Substantially similar forms of the Assessment Contract may be used by the Program Administrators, subject to approval by the CMFA.

7.1 Minimum Assessment Amount

The minimum Assessment amount is five thousand dollars (\$5,000).

7.2 Maximum Assessment Amount

The maximum residential Assessment amount is two hundred thousand dollars (\$200,000), although Program Administrators may at their own discretion approve amounts over two hundred thousand dollars (\$200,000) on a case-by-case basis. Assessments over two hundred thousand dollars (\$200,000) require lender notification. There shall be no maximum Assessment amount for commercial and industrial properties. The maximum residential and non-residential Assessment amounts are also subject to the limitations set forth in Section 6.1.4 of this Program Handbook.

7.3 Maximum Interest Rate

Interest rates may be up to the maximum rate allowed by law in the subject property's jurisdiction.

7.4 Financing of Costs and Fees

In addition to financing the eligible improvements, the CMFA will finance the following, which will be included in the Assessments:

7.4.1 Recording Fee

The recording fee is a one-time fee used to record the Recording Documents (defined below) at the county recorder's office.

7.4.2 Initial Administrative Fee

The initial administrative fee is a one-time fee used for expenses associated with administration of the Program and issuance of the bonds, including closing fees paid to the CMFA, fees paid to other entities responsible for Program administration and management, fees of issuer and bond counsel to the CMFA, trustee fees, as well as other related costs of issuance of any bond.

7.4.3 Annual Ongoing Administrative Fee

The annual ongoing administrative fee is used for ongoing administrative expenses incurred by the Program in connection with collecting Assessments and the administration and management of the Program.

7.4.4 Reserve Deposit

Program Administrators may require property owners to finance a deposit to a reserve fund or account, which would be used to pay debt service on a related series of bonds in the event of contractual Assessment installment delinquencies. The amount of such deposit, if any, will be provided in the financing documents.

7.4.5 Interest Before First Payment (Capitalized Interest)

An amount equal to the interest accruing from the Bond Issuance Date for a period of time that does not exceed the period specified in Chapter 29 may be added to the principal balance of the Assessment.

7.4.6 Third Party Expenses

Costs, fees and other expenses associated with third party financings including but not limited to leases and power purchase agreements.

7.4.7 Refinancing Expenses

Costs and expenses associated with refinancing activities, including but not limited to principal repayment, processing fees, accrued interest and prepayment penalties.

7.4.8 Results of Consultations with the County Auditors/Controllers

The CMFA will add to each property's annual contractual assessment installments the amounts charged for that year by the applicable county for collecting voluntary contractual assessment installments on the property tax bill.

7.4.9 Additional Fees

Additional fees may be applied to each Assessment as specified in the financing documents and provided to the Property Owner upon application approval.

7.5 Terms

The Program offers financing terms of up to thirty-nine (39) years. The financing term may not exceed the "useful life" of the installed Authorized Improvement. The Program Administrator determines the useful life and maximum financing term offered for each Assessment.

7.6 Prepayment

Assessments can be prepaid in full at any time and may or may not be subject to a prepayment penalty. Any prepayment penalties will be identified in the Assessment Contract.

7.7 Repayment

Property Owners will repay the principal, interest and applicable fees over the financing term as agreed to and specified in the Assessment Contract. Except as otherwise approved by the CMFA, payment will be billed and paid as a line item on the property tax bill. Failure to repay as agreed will result in additional interest and penalties and may result in foreclosure and sale of the subject property.

8 Quality Control

Program Administrators may at their own discretion conduct the following quality control procedures to ensure that any projects financed by the Program meet the Program and Program Administrator's eligibility requirements:

8.1 Inspection

Program Administrator reserves the right to schedule an on-site validation visit to confirm that the approved Eligible Product was fully and permanently installed either before or after loan proceeds have been dispersed.

8.2 Building Permits

If Building Permits are required for a project, the Program Administrator may cause the Property Owner to furnish a copy of the approved permit. Property Owners are responsible for obtaining any required permits and should speak to their contractor to determine if a project requires a permit prior to submitting a financing request. If permits are required, finalized permit documentation must be submitted with the Completion Certificate (as defined below).

9 Required Documents

The following documents are required for financing by the program. A description of each document is as follows:

9.1 Financing Documents

The following individual documents are included in the Financing Documents:

9.1.1 Application

To be submitted at the beginning of the process, used by the Program Administrator to determine eligibility and approval amount.

9.1.2 Assessment Contract

A contract between the Property Owner(s) and the CMFA to provide financing for approved projects. The Assessment Contract specifies the terms and conditions that would be agreed to by a Property Owner and the CMFA. A form of Assessment Contract is attached as Exhibit C.

9.1.3 Project Definition

A document describing the scope, products and costs of each project being financed in the Assessment Contract.

9.1.4 Financing Estimate and Disclosure

A document prescribed by Chapter 29 that shall be completed and delivered to a residential Property Owner before the Property Owner consummates an Assessment. Such Financing Estimate and Disclosure shall describe the products, financing costs and certain other considerations set forth in Section 5898.17 of Chapter 29.

9.1.5 Right to Cancel

A document prescribed by Chapter 29 that allows a residential Property Owner to cancel an Assessment without penalty or obligation, on or before midnight on the third business day after whichever of the following events occurs last: (1) the date on which the Property Owner signs the Assessment Contract, (2) the date on which the Property Owner received the Financing Estimate and Disclosure described above or (3) the date on which the Property Owner received the Right to Cancel. Such Right to Cancel shall be executed only if the Property Owner determines to cancel the Assessment.

9.1.6 Completion Certificate

A Document signed by the Contractor and Property Owner upon acceptable completion of each project; submitted to the Program Administrator upon completion of each project.

The Completion Certificate must be submitted with the following documents:

- A final invoice from all contractor(s)
- A Bill of Sale

- If required by the jurisdiction, a signed finalized permit from the appropriate city or county building department for all permitted Authorized Improvements
- If no building permits are required for any of that contractor's installed Authorized Improvements, the participating contractor's Business license for the city or county
- Conditional Lien Release
- In the case of PV Solar a signed interconnection agreement with the appropriate utility

9.2 Recording Documents

The following documents are recorded with the participating county as public record.

9.2.1 Notice of Assessment

A notice of the existence and amount of an Assessment that shall be recorded with the county recorder of the county in which the subject property is located.

9.2.2 Payment of Contractual Assessment Required

A notice meeting the requirements of Section 5898.24(d) that shall be recorded in the office of the county recorder for the county in which the subject property is located concurrently with the Assessment Contract.

9.3 Additional Documents

The Program Administrator may at its own discretion require additional documents for Program financing.

9.4 Public Agency Official

The CMFA will, from time to time, authorize certain representatives to execute Assessment Contracts on its behalf. Each member of the Board of Directors of the CMFA is authorized to execute Assessment Contracts.

Address: California Municipal Finance Authority
2111 Palomar Airport Road, Suite 320
Carlsbad, CA 92011
Phone: (760) 930-1333
Email: pace@cmfa-ca.com

10 General Terms & Conditions

Agree to All Program Terms

By execution of the Financing Documents, each executing Property Owner certifies that they have read, understood and agreed to the terms of the Program as outlined in this Program Handbook in addition to the terms of the Assessment Contract. Property Owner also thereby certifies that the Property Owner(s), the property, and the products meet all Program eligibility requirements.

Property Owner Representations

By submitting an application the Property Owner represents that he, she or it:

- Is the legal Property Owner;
- Has the authority to install the approved products on the property;
- Has received a copy of this Program Handbook;
- Is authorizing the Program Administrator to obtain credit information;

Inspection

The Program and Program Administrators reserve the right to inspect any and all products financed by the Program at any time during installation or the term of the Assessment.

Rebates and Incentives

Federal, state, or local laws or rebate programs may change at any time. The Program and Program Administrators are not liable for any loss of or change in a rebate or tax credit. Property Owners should consult with their tax advisors and/or accountants as to the applicability of any federal tax credits to their personal tax situation.

Tax Matters

The Program and Program Administrators do not offer any tax advice or related services. Property Owners should consult with a qualified tax advisor or accountant on any tax matters, including prospective deductions of any part of the Contractual Assessment.

Fraudulent Activity

Any misrepresentations made to the CMFA, the Program or Program Administrator by a Property Owner or Contractor at any time may cause the Property Owner and/or the Contractor to be terminated from the Program and may result in legal action.

Renewable Energy Certificates

Renewable Energy Certificates (“RECs”) and all related green attributes associated with a project financed by the Program shall be retained or assigned as set forth in a program administration agreement between the CMFA and the Program Administrator for such project.

Marketing Guidelines

Use of any trademarks, logos or other branding collateral owned by the CMFA or its Program Administrators requires prior written approval.

Collection & Use of Data

By submitting a Program application, Property Owner agrees that the Program Administrator may disclose his or her personal information to Program staff, and that the Program Administrator and Program staff may disclose that information to third parties when such disclosure is essential to the conduct of the Program Administrators’ or its member agencies’ business or to provide services to Property Owner, including, but not limited to, where such disclosure is necessary to (i) comply with the law, legal process or regulators, (ii) enable the Program Administrator or the Program staff or third parties to provide services to Property Owner and to otherwise perform their duties, and (iii) obtain and provide credit reporting information.

In order to receive funding for this Program and to enable communication regarding the State of California’s rebate program, Property Owner consents to the release of his or her name and contact information to the California Solar Initiative or the utility solar rebate program operated by the local utility. Property Owner further agrees to the release of his or her name and contact information and the subject property’s utility usage data for twelve (12) months before installation of the improvements and throughout the financing term, from the local utility company to the Program Administrator, Program staff, its grantors, and its designated contractors for the purpose of conducting surveys

and evaluating the Program and its impact. In addition, Property Owner understands that the CMFA is a public agency which, in certain circumstances, may have an obligation to release information under the California Public Records Act or pursuant to court order.

No Endorsement

The Program and Program Administrator offer no endorsement of the contractors, products, or product claims of economic value, warranty, energy savings, safety or reliability of the products.

Prepayments

Early pre-payment of the assessment may result in pre-payment penalties as set forth in the Assessment Contract.

Defaults on Assessment Payments

After written notification, defaults in payment of Assessments will result in the initiation of foreclosure proceedings.

Releases and Indemnification

By submitting a Program application, Property Owner thereby acknowledges that the CMFA has established the Program solely for the purpose of assisting the Property Owners in the CMFA participating jurisdictions with the financing of approved products and that the CMFA, Program Administrators, its member agencies and Program staff, including their officers, directors, employees and agents, have no responsibility of any kind for, and shall have no liability of any kind arising out of, the installation, operation, financing, refinancing or maintenance of the products. Property Owner agrees that Property Owner and his or her successors in interest to the fee simple title in the subject property shall be solely responsible for the installation, operation, financing, refinancing or maintenance of the products. Participation in the Program does not in any way obligate the CMFA, Program Administrators, its member agencies and Program staff, including their officers, directors, employees and agents, to guarantee or ensure the performance of any products. Property Owner thereby acknowledges that the subject property will be responsible for payment of the contractual assessment regardless of whether the products are properly installed or operate as expected.

Property Owner also agrees to release, defend, indemnify, and hold harmless the CMFA, Program Administrators, its member agencies and Program staff, including their officers, directors, employees and agents, from and against any claims, actions, demands, costs, damages or lawsuits, including the payment of attorneys' fees and cost of court, arising out of or in any way connected with his or her participation in this Program, including, without limitation, the installation, maintenance or repair of the products or compliance with any applicable federal, state or local laws.

Property Owner Is Responsible for Products, Permits and Inspections

The Property Owner is solely responsible for all products installed on his or her property, including the selection of any contractor(s), energy auditor(s), or equipment, including manufacturers. Any performance related issues are the responsibility of the Property Owner and the Property Owner's contractor(s). Neither the CMFA, Program staff, including their officers, directors, employees and agents nor the Program Administrator is responsible for the performance of the products. ***The CMFA and the Program Administrators disclaim any express or implied warranty of merchantability or fitness for a particular purpose in connection with the Property Owner's purchase or installation of any product under the Program.***

Completion of all city and county permitting and inspections are the responsibility of the Property Owner. The Program Administrator will require a copy of the final approved permit to submit a Completion Certificate.

Dispute Resolution

Signed Assessment Contract:

The parties who have signed an Assessment Contract for the Program shall attempt in good faith to promptly resolve any dispute arising out of or relating to any Assessment Contract under the Program by negotiations between the Program Administrator or his or her designated representative and the Property Owner. Either party must give the other party or parties written notice (sent by certified mail) of any dispute. Within thirty (30) calendar days after delivery of the notice, the Program Administrator, and the Property Owner shall meet at a mutually acceptable time and place, and shall attempt to resolve the dispute. If the matter has not been resolved within thirty (30) calendar days of the first

meeting, any party may pursue other remedies, including mediation. All negotiations and any mediation conducted pursuant to this clause are confidential and shall be treated as compromise and settlement negotiations, to which Section 1152.5 of the California Evidence Code shall apply, and Section 1152.5 is incorporated herein by reference. Each party is required to continue to perform its obligations under the Assessment Contract pending final resolution of any dispute arising out of or relating to the Assessment Contract. If a meeting and mediation is unsuccessful, the matter will be submitted to arbitration. The parties will mutually select an arbitrator. The arbitration will be decided using so-called “baseball arbitration” or “best last offer” where the arbitrator may only choose one of the final two offers.

No Signed Assessment Contract:

Property Owners who wish to dispute decision(s) made by the Program or Program Administrator, but who have not signed a formal Assessment Contract, shall use a similar process. Written notice must be sent by certified mail to the Program Administrator at the Address indicated in the Contact section of this Program Handbook. The notice must identify the issue(s) for resolution, the circumstances that surround the issue(s), the section in the Handbook that the issue(s) pertain(s) to, and a timeline of events. Within thirty (30) calendar days after delivery of the notice, the Program Administrator with the Property Owner, and shall attempt to resolve the dispute. The Program Administrator shall render a written decision in 30 calendar days and send that decision to the Property Owner. The decision of the Program Administrator is final.

11 Definitions

Application Date

The Date that a Program Administrator receives an Application for financing.

Recording Date

The Date that that the recordation of the Recording Documents is confirmed by the County.

Bond Issuance Date

The Date of issuance of the Bond secured by the Assessment.

First Payment Date

The date that the first installment payment is due for an Assessment pursuant to the applicable Assessment Contract.

Program Administrator

The Program Administrators are responsible for administration of the Program and management of the process to ensure that Assessments are made according to Program eligibility requirements. There are currently four Program Administrators: Energy Efficient Equity, SFA Partners, LLC, BlueFlame PACE Services, LLC and OnPACE Energy Solutions, LLC.

Property Owner

A Property Owner is the owner of record as determined by the official County records. A Property Owner may be a person or entity. In the case of entity ownership, Property Owner may also be used to describe a required signatory for the Financing Documents.

EXHIBIT A

Boundary Map of CMFA PACE Program

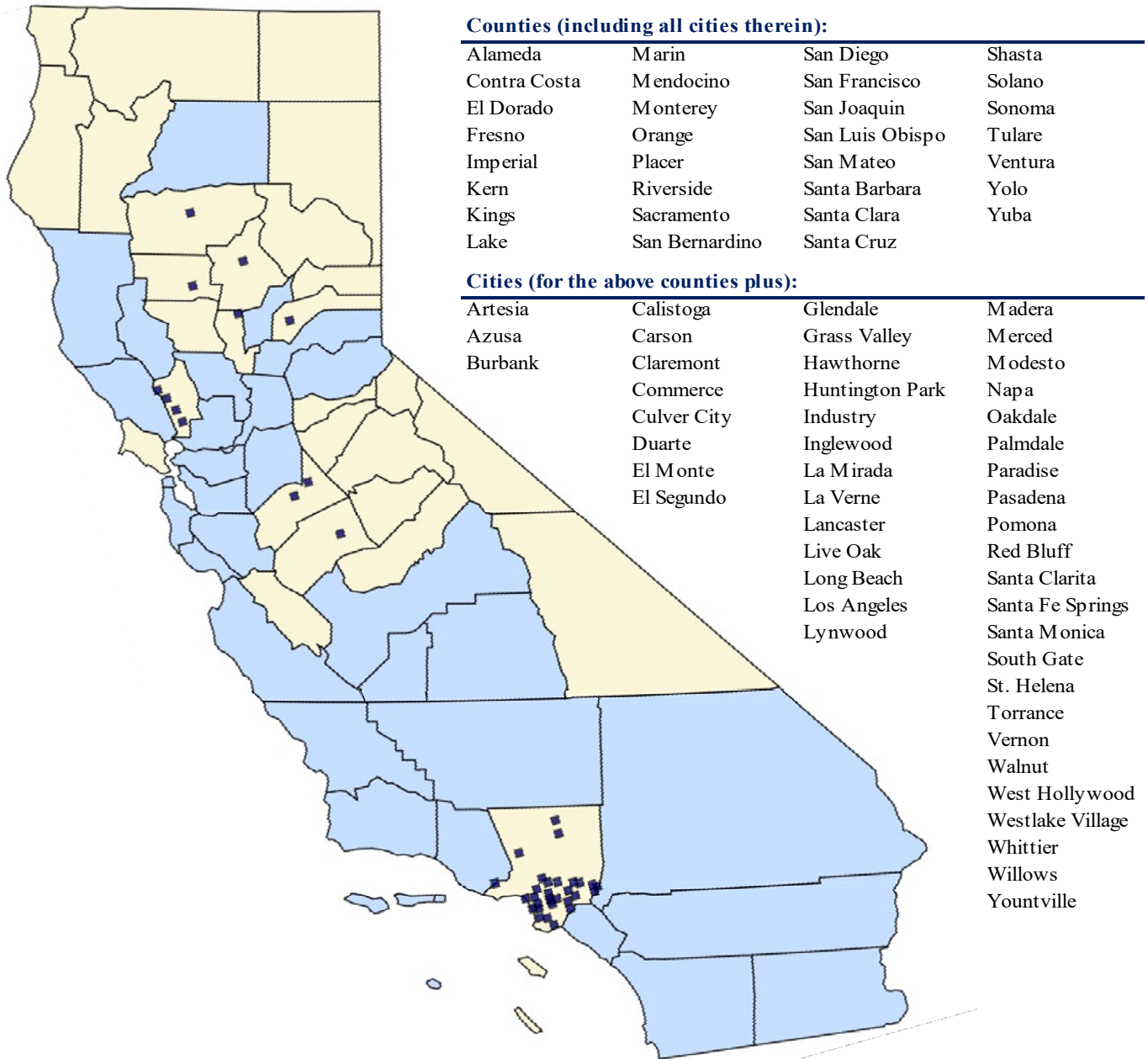


EXHIBIT B

Product Eligibility Guidelines

1 Renewable & Alternative Energy Products

1.1 Solar Photovoltaic

Product Type	Eligibility Specifications
Solar Panel	Product must be listed as California Energy Commission as SB1-compliant product
Solar Photovoltaic System	Product must be on California Solar Initiative Eligible Products list.
Solar Inverter	Product must be listed as California Energy Commission as SB1-compliant product

1.2 Solar Thermal

Product Type	Eligibility Specifications
Solar Water Heating	System must have the OG-300 System Certification by the Solar Rating and Certification Corporation (SRCC) Product must comply with Title 24.
Solar Pool Heating	Product must have the OG-100 Collector Certification by the Solar Rating and Certification Corporation (SRCC)

1.3 Alternative Energy

Product Type	Eligibility Specifications
Small Wind Turbine	Product must be certified by the Small Wind Certification Council as meeting the requirements of the AWEA Small Wind Turbine Performance and Safety Standard (9.1-2009)
Advanced Energy Storage System	<ol style="list-style-type: none"> 1. System must be pre-approved and listed in the E3 Eligible Product Database 2. System must have obtained certification from a nationally recognized testing laboratory for one of the acceptable standards: <ol style="list-style-type: none"> a. UL1973 b. UL Subject 9540 c. IEC 62842-2 d. IEC 62109 e. UL 1741 f. Other equivalent standard 3. System must maintain roundtrip efficiency $\geq 63.5\%$ 4. System must carry a minimum 10-year manufacturer warranty
Electric Vehicle Charging Station	<ol style="list-style-type: none"> 1. Product must be certified as meeting the Underwriters Laboratory Subject 2594 Standard Testing for Charging Stations 2. Product must be a Level 2 charger with SAE J1772 standard charging plug
Stationary Fuel Cell Power System	System must be certified as meeting the ANSI/CSA America FC1 standard. Installation must comply with the Standard for the Installation of Stationary Fuel Cell Power Plants (NFPA 853).
Co-Generation System	Commercial Only - Custom Criteria
Hydrogen Fuel Power System	Commercial Only - Custom Criteria
Natural Gas System	Commercial Only - Custom Criteria

1.4 Cogeneration

Product Type	Eligibility Specifications
Micro turbine	Product must meet the eligibility requirements outlined in the current California Self-Generation Incentive Program (SGIP) Handbook.
Internal Combustion Engine	Commercial Only - Custom Criteria
Fuel Cell	System must be certified as meeting the ANSI/CSA America FC1 standard

2 Energy Efficiency Products

2.1 High-Efficiency Heating Ventilation and Air Conditioning (HVAC)

Product Type	Eligibility Specifications
Air-Source Heat Pump	Product must comply with Title 24.
Central Air Conditioner	Product must comply with Title 24.
Furnace	Product must comply with Title 24.
Evaporative Cooler	Product must comply with Title 24. Product must be permanently affixed to the home.
Boiler	1. Product must be AHRI Certified 2. Efficiency: a. AFUE \geq 85%. Product must comply with Title 24
Geothermal Heat Pump	Product must comply with Title 24.
Hydronic Radiant Heating	System must be powered by one of the following high-efficiency heating sources: a. Boiler (AFUE \geq 85%) b. Gas Storage Water Heater (EF \geq 0.67) c. Gas Tankless Water Heater (EF \geq 0.90) d. Electric Heat Pump Water Heater (EF \geq 2)
Mini-Split Air Conditioner	1. Product must be AHRI certified 2. Efficiency: a. SEER \geq 15
Mini-Split Heat Pump	1. Product must be AHRI certified 2. Efficiency: a. SEER \geq 15 b. HSPF \geq 8.5
Biomass / Wood Stove	Product must be certified and listed on the EPA Certified Wood Stoves list

Duct Replacement	Product must comply with Title 24.
Heat/Energy Recovery Ventilator	Product must be certified by the Home Ventilation Institute (HVI)
Exhaust Ventilation Fixture	Product must be ENERGY STAR Certified
Whole House Fan	Product must be listed in California Energy Commission Appliance Efficiency Database
Attic Ventilation Fixture	Product must be equipped with a thermostat control
Ceiling Fan	Product must be ENERGY STAR Certified
Energy Efficient Refrigeration System	Product must comply with Title 24. Product must be permanently affixed to the home.
Pellet Stove	Product must be on the List of EPA Certified Wood Stoves.

2.2 Windows Doors and Skylights

Product Type	Eligibility Specifications
Windows	1. Product must be NFRC Certified 2. Efficiency: a. U-Factor \leq 0.30 b. SHGC \leq 0.25
Doors	1. Product must be NFRC Certified 2. Opaque (No Glass) Efficiency: a. U-Factor \leq 0.17 b. SHGC = Any 3. \leq 1/2-Lite (Some Glass) Efficiency: a. U-Factor \leq 0.25 b. SHGC \leq 0.25 4. $>$ 1/2-Lite (Mostly Glass) Efficiency: a. U-Factor \leq 0.30 b. SHGC \leq 0.25
Skylights & Tubular Day Lighting Device	1. Product must be NFRC Certified 2. Efficiency: a. U-Factor \leq 0.53 b. SHGC \leq 0.28
Applied Window Film	Product must be NFRC Certified
Exterior Window	1. Product must shade to at least one window or door 2. Product must be one of the following styles:

Shading Device	<ul style="list-style-type: none"> a. Patio Cover b. Fixed Awning c. Operable Awning d. Operable Shutter e. Solar Screen <p>3. Product is NOT eligible to be installed on properties located within LA County or California Building Climate Zones 1, 3-5</p> <p>4. Other exterior structural products including, but not limited to, sunroom enclosures, exterior decks, balconies, roof overhangs, detached/free-standing arbors, detached/free-standing pergolas, and/or carports are NOT eligible</p> <p>5. Interior window shading products are NOT eligible</p>
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2.3 Building Envelope

Product Type	Eligibility Specifications
Cool Wall Coating	<ul style="list-style-type: none"> 1. Product must be a preapproved E3 Cool Wall Coating product 2. Product must have solar reflectance ≥ 0.5 as tested to ASTM C1549-09 standard 3. Product primary application surface must be exterior wall surfaces of conditioned buildings 4. Trim, soffit, and/or fascia may be included in work scope as secondary items, as applicable 5. Product is only eligible to be installed on properties located within CA Building Climate Zones 4-10 and 12-15
Cool Roof – Prescriptive	<ul style="list-style-type: none"> 1. Low-Slope Roof ($\leq 2:12$) Efficiency Rating: Aged (3 yrs.) Solar Reflectance ≥ 0.5 2. Steep-Slope Roof ($> 2:12$) Efficiency Rating: Aged Solar Reflectance ≥ 0.15
Cool Roof – Performance	<p>If a Cool Roof-Prescriptive roofing product is not specified, one of the following performance measures must also be implemented in the scope of work:</p> <ul style="list-style-type: none"> a. Provide an air-space of at least 1" between the top of the roof deck and the bottom of the roofing

	<p>product b. Insulate attic floor to R-value ≥ 38 c. Seal & Insulate attic HVAC ductwork to R-8 and $\leq 6\%$ leakage d. Install an eligible radiant barrier (Reflectivity ≥ 0.9 and Emittance ≤ 0.1) with reflective side facing air space e. Insulate above roof deck to R-value ≥ 4 f. Install roof construction with thermal mass with a weight of at least 25 lb/ft²</p>
Attic Insulation	R-value ≥ 38 2. Product should be installed following ENERGY STAR guidelines
Wall Insulation	R-value ≥ 13 2. Product should be installed following ENERGY STAR guidelines
Under-Floor Insulation	1. R-value ≥ 19 2. Product should be installed following ENERGY STAR guidelines
Radiant Barrier	<p>1. Radiant Barrier type products must be installed with reflective side facing an open-air space and meet the following performance ratings: a. Reflectivity ≥ 0.9 b. Emittance ≤ 0.1 2. Radiation Control Coating type products must be installed to face an open-air space and meeting the following performance ratings: a. Emittance ≤ 0.25</p>
Air Sealing	1. Air sealing should be performed to BPI, ENERGY STAR, and/or ASHRAE 62. 2 guidelines for air sealing, ventilation, and weatherization. Product must comply with Title 24.
Reflective Paint	<p>1. Product must be approved Cool Wall Coating product 2. Product must have solar reflectance ≥ 0.5 as tested to ASTM C1549-09 standard 3. Product primary application surface must be exterior wall surfaces of conditioned buildings 4. Trim, soffit, and/or fascia may be included in work scope as secondary items, as applicable 5. Product is only eligible to be installed on properties located within CA Building Climate Zones 4-10 and 12-15</p>
Insulation Carpet and Padding (with stipulation)	1. R-value ≥ 19 2. Product should be installed following ENERGY STAR guidelines

2.4 High Efficiency Water Heating

Product Type	Eligibility Specifications
Gas Storage Water Heater	1. Product must be ENERGYSTAR Certified 2. Efficiency: a. $EF \geq 0.67$
Electric Heat Pump Storage Water Heater	1. Product must be ENERGYSTAR Certified 2. Efficiency: a. $EF \geq 2.0$. Product must comply with Title 24.
Gas Tankless Water Heater	1. Product must be ENERGY STAR Certified 2. Efficiency: a. $EF \geq 0.90$
Whole House Water Manifold System	Installation cannot include any work on the wastewater system or the city main
Electric Tankless Water Heater	Product must comply with Title 24.
Recirculation Hot Water System	System must meet the EPA Water Sense Guide for Efficient Hot Water Delivery Systems definition for one of the following water delivery options: a. Dedicated Recirculation Line b. Whole House Manifold System c. Demand-initiated Recirculating System d. Core Plumbing System. Installation cannot include any work on the wastewater system or the city main

2.5 High Efficiency Pool Equipment

Product Type	Eligibility Specifications
Pool Pump and Motor	1. Product must be ENERGYSTAR Certified 2. Single Speed Pump Efficiency: a. $EF \geq 3.8$ 3. Multi-Speed Pump Efficiency: a. $EF \geq 3.8$ for most efficient speed
Electric Heat Pump Pool Heater	1. Product must be listed in California Energy Commission Appliance Efficiency Database 2. $COP \geq 4.5$
Gas Pool Heater	1. Product must be listed in California Energy Commission Appliance Efficiency Database 2. Thermal Efficiency $\geq 83\%$. Product must comply with Title 24

Automatic Pool Cover	Product must be UL certified as meeting ASTM F1346 Standard Performance Specification
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2.6 High Efficiency Lighting

Product Type	Eligibility Specifications
Indoor Lighting Fixture	Product must comply with Title 24 or use LED technology.
Outdoor Lighting Fixture	Product must comply with Title 24 or use LED technology.
Lighting Control	1. Product must be listed in the California Energy Commission Appliance Efficiency Database. 2. Eligible control types include: a. Automatic Time-Switch b. Daylight/Photo-Sensor c. Dimmer d. Occupant/Motion/Vacancy Sensor
Occupancy Sensor Lighting	Sensor shall employ a dual element PIR sensor having highest sensitivity to infrared
Lighting Control Systems	1. Product must be listed in the California Energy Commission Appliance Efficiency Database. 2. Eligible control types include: a. Automatic Time-Switch b. Daylight/Photo-Sensor c. Dimmer d. Occupant/Motion/Vacancy Sensor
Refrigeration Case Lighting w/ Occupancy Sensors	Commercial Only - Custom Criteria
SMART Parking Lot Fixtures	Commercial Only - Custom Criteria
SMART Parking Garage Fixtures	Commercial Only - Custom Criteria
SMART Pathway Lighting	Commercial Only - Custom Criteria

SMART Wallpack Fixtures	Commercial Only - Custom Criteria
Task Ambient Lighting	Commercial Only - Custom Criteria
Wireless Lighting Controls	Commercial Only - Custom Criteria

2.7 Indoor Water Efficiency

Product Type	Eligibility Specifications
High-Efficiency Toilet Fixture	Product must comply with Title 24.
High-Efficiency Faucet Fitting	1. Product must be Water Sense Qualified 2. Flowrate≤1.5GPM 3. Must be permanently installed
High-Efficiency Showerhead	1. Product must be Water Sense Qualified 2. Flowrate≤2.0GPM
Hot Water Delivery System	System must meet the EPA Water Sense Guide for Efficient Hot Water Delivery Systems definition for one of the following water delivery options: a. Dedicated Recirculation Line b. Whole House Manifold System c. Demand-initiated Recirculating System d. Core Plumbing System
Waterless Urinals	Commercial Only - Custom Criteria

2.8 Outdoor Water Efficiency

Product Type	Eligibility Specifications
High-Efficiency Sprinkler Nozzle	Product must be on SoCal Water Smart Qualified Sprinkler Nozzle product list
Weather-Based Irrigation Controller	Product must be Water Sense Certified

Drip Irrigation	Product installed in turf, garden, planter, or flower bed area
Rainwater Catchment System	1. Sized to hold ≥ 50 gallons at one time 2. Must be permanently installed
Artificial Turf	1. Product must be water and air permeable 2. Product must be non-toxic and lead free 3. Product installation must carry ≥ 10 year warranty
Gray Water System	1. System must meet California Plumbing Code, Chapter 16A 2. Eligible system types include: a. Single Fixture b. Multi-Fixture Simple (≤ 250 GPD) c. Multi-Fixture Complex (>250 GPD)
Cooling Condensate Reuse	Commercial Only - Custom Criteria
Cooling Tower	Commercial Only - Custom Criteria
Cooling Tower Controllers	Commercial Only - Custom Criteria
Core Plumbing System (replace/leak repair)	Installation cannot include any work on the wastewater system or the city main
Deionization Equipment	Commercial Only - Custom Criteria
Industrial Process Water Reuse	Commercial Only - Custom Criteria
Pre-rinse spray valves	Commercial Only - Custom Criteria

Drought Tolerant Landscaping	1. Product installation area must replace existing live turf grass or other irrigated area 2. Products must be installed to limit excess site runoff 3. Requested financing amount may only include: a. Removal of existing landscape material b. Site preparation for installation c. Installation of eligible hardscape/ groundcover material d. Installation of eligible irrigation options 4. Requested finance amount may NOT include: a. Installation of live plants or biodegradable plant material b. Removal/replacement of pre-existing hardscape areas (i.e. driveways, pools, etc.) c. Installation of water features (i.e. ponds, fountains, etc.) d. Installation of any other products not listed in specification #3
Roof Gutters (with stipulation)	As part of rainwater harvesting system
Pavers (with stipulation)	with a minimum of 1/4" joint spacing
Sewer Lateral Repair	Lower costs for wastewater Agency
Sewer Lateral	Lower costs for wastewater Agency
Trenchless Sewer Lateral Lines	Lower costs for wastewater Agency
Septic to Sewer Conversion (with stipulation)	Reduce water loss and likelihood of failure

2.9 Control System

Product Type	Eligibility Specifications
Elevator Motors and Controls	Commercial Only - Custom Criteria
HVAC Duct Zoning Control System	Commercial Only - Custom Criteria

HVAC Control System	Commercial Only - Custom Criteria
Industrial Process Equipment Motors and Controls	Commercial Only - Custom Criteria
Building Energy Efficient Management Control Systems	Commercial Only - Custom Criteria

3 Seismic Improvements

Product Type	Eligibility Specifications
Seismic Improvements	A copy of the pulled permit must be submitted for this product prior to funding. The permit must reference in the scope of work that the work is being done in accordance with Chapter A3, an approved standard plan set, or custom engineered solution. Product is not eligible in Los Angeles County or WRCOG.

EXHIBIT C

Form of Assessment Contract

**CALIFORNIA MUNICIPAL FINANCE AUTHORITY
PACE PROGRAM**

ASSESSMENT CONTRACT

THIS ASSESSMENT CONTRACT (this “Contract”), dated as of ____, 20__, is by and between the California Municipal Finance Authority (the “Authority”), and the owner[s] of record, _____ (the “Property Owner”) of the fee interest in the real property described on Exhibit A (the “Property”).

RECITALS

WHEREAS, the Authority is a joint exercise of powers authority, the members of which include numerous cities and counties in the State of California;

WHEREAS, the Authority has established the CMFA PACE Program (the “Program”) to allow the financing or refinancing of certain distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, seismic strengthening improvements, electric vehicle charging infrastructure and such other work, infrastructure or improvements as may be authorized by law from time to time that are permanently fixed to real property (the “Authorized Improvements”) through the levy of contractual assessments pursuant to Chapter 29 of Division 7 of the California Streets & Highways Code (“Chapter 29”) and the issuance of improvement bonds under the Improvement Bond Act of 1915 (California Streets and Highways Code Section 8500 and following) (the “1915 Act”) upon the security of the unpaid contractual assessments;

WHEREAS, Chapter 29 provides that assessments may be levied under the provisions thereof only with the free and willing consent of the owner of each lot or parcel on which an assessment is levied at the time the assessment is levied pursuant to a contract between the property owner and the public agency;

WHEREAS, the Authority has conducted the proceedings required by Chapter 29 with respect to the territory within the boundaries of the City or County identified in Exhibit A (the “Participating Entity”);

WHEREAS, the Authority has appointed _____, as a program administrator (together with any successors thereto, the “Program Administrator”) for the Program as it pertains to this Contract;

WHEREAS, the Property is located in the boundaries of the Participating Entity, and the Participating Entity has consented to (a) owners of property within its jurisdiction (the “Participating Property Owners”) participating in the Program and (b) the Authority conducting assessment proceedings under Chapter 29 and issuing bonds under the 1915 Act to finance or refinance the Authorized Improvements; and

WHEREAS, pursuant to Chapter 29, the Authority and the Property Owner desire to enter into this Contract, pursuant to which the Property Owner will agree to pay an assessment in order to finance or refinance the installation of the Authorized Improvements described in

Exhibit A (the “Improvements”) and the Authority will agree to provide financing, all on the terms set forth in this Contract;

NOW, THEREFORE, in consideration of the foregoing and the material covenants hereinafter contained, the Property Owner and the Authority formally covenant, agree and bind themselves and their successors and assigns as follows:

AGREEMENT

Section 1. Purpose. The Property Owner and the Authority are entering into this Contract for the purpose of financing or refinancing the installation of the Improvements identified on Exhibit A.

Section 2. The Property. This Contract relates to the Property, which is described on Exhibit A. The Property Owner has provided to the Authority sufficient evidence that the Property Owner is the owner of the fee interest in the Property and possesses all legal authority necessary to execute this Contract.

Section 3. Assessment; Bonds; Installment; Prepayment; Collection.

(a) *The Assessment.* The Property Owner hereby freely and willingly agrees that an assessment in the amount specified in Exhibit B (the “Assessment”) shall be levied by the Authority on the Property pursuant to Chapter 29. The amount of the Assessment shall be the amount specified in Exhibit B, which includes an amount to pay the costs of the Improvements, an amount to pay incidental expenses and, if so specified in Exhibit B, an amount for capitalized interest on bonds to be issued. The Property Owner acknowledges and agrees that the amount of the Assessment does not exceed the special benefit conferred on the Property by the installation of the Improvements thereon.

(b) *Bonds.* The Authority hereby determines that serial bonds, term bonds or both (the “Bonds”) shall be issued as provided in the 1915 Act to represent and be secured by the Assessment to pay the cost of the Improvements. The per annum interest rate born by the Bonds shall not exceed the Maximum Interest Rate specified in Exhibit B. The final maturity date of the Bonds shall be no later than the Final Maturity Date specified in Exhibit B.

(c) *Interest; Assessment Installments.* Interest on the Assessment shall begin to run from the date of the Bonds and shall be computed at the rate specified in the Bonds. The unpaid Assessment shall be payable in annual installments corresponding in number and in the pro rata share of the proportionate amount to the number of installments and principal amount of Bonds maturing or becoming subject to mandatory prior redemption in each year. An annual proportion of the Assessment shall be payable in each fiscal year preceding the date of maturity or mandatory prior redemption date of each of the Bonds, sufficient to pay the pro rata share of the Bonds when due.

(d) *Collection.* The annual proportion of the Assessment coming due in any year, together with the annual interest thereon, shall be payable in the same manner and at the same time and in the same installments as the general taxes on real property are payable, and have the same priority, become delinquent at the same time and in the same proportionate amounts and

bear the same proportionate penalties and interest after delinquency as do the general taxes on real property.

(e) *Administrative Expenses.* In addition to the annual installment of the Assessment described in subsection (c) of this Section, the Authority shall, in accordance with and subject to the limitations contained in Section 8682 and Section 8682.1 of the 1915 Act, add thereto amounts to in order to pay for the costs of collecting the Assessment, the annual administration of the Assessment, the annual administration of the Bonds and other administrative costs (the “Annual Assessment Administrative Fee”).

(f) *Prepayment of the Assessment.* The Assessment may be prepaid, in whole or in any amount of at least \$[5,000], at any time upon the payment of (i) the amount of any delinquent installments of principal or interest on the Assessment, together with penalties accrued to the date of prepayment, plus (ii) the whole or, subject to the minimum amount set forth in this subsection, a portion of the unpaid non-delinquent principal of the Assessment (the “Assessment Prepayment Amount”), plus (iii) interest on the Assessment Prepayment Amount to the earlier of March 2 or September 2 occurring at least 50 days following the date the prepayment is made, plus (iv) an amount equal to the redemption premium, if any, necessary to redeem the principal amount of Bonds corresponding to the amount of the Assessment Prepayment Amount, plus (v) a reasonable fee, if charged by the Authority or Program Administrator, for the cost of administering the prepayment and the redemption of bonds.

(g) *No Reduction or Offset.* The Property Owner hereby acknowledges and agrees that the Assessment will not be subject to reduction, offset or credit of any kind in the event that the Improvements fail to perform in any way or for any reason.

Section 4. Lien; Foreclosure.

(a) *Lien.* The Assessment, and each installment thereof and the interest and penalties thereon shall constitute a lien against the Property until they are paid, which lien shall be coequal to and independent of the lien for general taxes.

(b) *Foreclosure.* The Property Owner acknowledges and agrees that if any Assessment installment is not paid when due, the Authority has the right to have such delinquent installment and its associated penalties and interest stripped off the secured property tax roll and immediately enforced through a judicial foreclosure action that could result in a sale of the Property for the payment of the delinquent installments, associated penalties and interest, and all costs of suit, including attorneys’ fees. The Property Owner acknowledges that the Authority may obligate itself, through a covenant with the owners of the Bonds, to exercise its judicial foreclosure rights with respect to delinquent Assessment installments under circumstances specified in such covenant.

Section 5. Financing or Refinancing of the Improvements. The parties hereby agree that the net proceeds of the Bonds allocable to the Assessment shall be used to finance or refinance the Improvements. Such financing or refinancing may be structured through a power purchase agreement or lease, the payments under which may be prepaid in whole or in part, subject to the requirements of Chapter 29.

Section 6. Term; Contract Runs with the Land; Division.

(a) Except as otherwise set forth in this Contract, this Contract shall expire upon the final payment or prepayment of the Assessment.

(b) This Contract establishes rights and obligations that are for the benefit of the Property and, therefore, such rights and obligations run with the land pursuant to Civil Code Section 1462.

(c) The obligation to pay the Assessment is an obligation of the Property and no agreement or action of the Property Owner shall be competent to impair in any way the Authority's rights, including, but not limited to, the right to pursue judicial foreclosure of the Assessment lien or the right to enforce the collection of the Assessment or any installment thereof against the Property.

(d) In the event the Property is divided while the Assessment remains unpaid, the unpaid installments of the Assessment shall be segregated and apportioned in accordance with the benefits to the original lot or parcel plus costs and fees of making the apportionment.

Section 7. Recordation of Documents. The Authority shall record or cause to be recorded in the office of the County Recorder the various notices and other documents required by Chapter 29 and other applicable laws to be recorded against the Property.

Section 8. Notice. To the extent required by applicable Law, the Property Owner shall provide written notice to any subsequent purchaser of the Property, or a portion thereof, of the obligation to pay the Assessment.

Section 9. Waivers, Acknowledgment and Contract.

(a) Since the Assessment is voluntary and imposed, in accordance with Chapter 29, pursuant to this Contract, the Property Owner hereby waives any otherwise applicable requirements of Article XIID of the California Constitution, or any other provision of California law, for an engineer's report, notice, public hearing, protest or ballot.

(b) The Property Owner hereby waives its right to repeal the Assessment by initiative or any other action, or to file any lawsuit or other proceeding to challenge the Assessment or any aspect of the proceedings of the Authority undertaken in connection with the Program. The Property Owner hereby agrees that the Property Owner and its successors in interest to fee title in the Property shall be solely responsible for the installation, operation and maintenance of the Improvements. The Property Owner hereby acknowledges that the Property will be responsible for payment of the Assessment regardless of whether the Improvements are properly installed, operated, maintained or perform as expected.

(c) The Property Owner hereby agrees that the Authority is entering into this Contract solely for the purpose of assisting the Property Owner with the financing or refinancing of the installation of the Improvements, and that neither the Authority nor the Participating Entity has any responsibility of any kind for, and shall have no liability arising out of, the installation, operation, financing, refinancing, maintenance or performance of the Improvements. The

Property Owner hereby waives the right to recover from and fully and irrevocably releases the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority and the Participating Entity from any and all losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees), relating to the subject matter of this Contract that the Property Owner may now have or hereafter acquire against the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority or the Participating Entity.

(d) To the extent that the foregoing waivers and agreements are subject to Section 1542 of the California Civil Code or similar provisions of other applicable law, it is the intention of the Property Owner that the foregoing waivers and agreements will be effective as a bar to any and all losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees), of whatever character, nature and kind, known or unknown, suspected or unsuspected, and Property Owner agrees to waive any and all rights and benefits conferred upon the Property Owner by the provisions of Section 1542 of the California Civil Code or similar provisions of applicable law. Section 1542 reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

BY INITIALING BELOW, OWNER HEREBY WAIVES THE PROVISIONS OF SECTION 1542 SOLELY IN CONNECTION WITH THE MATTERS WHICH ARE THE SUBJECT OF THE FOREGOING WAIVERS AND RELEASES.

Property Owner 1

Initials:

Property Owner 3

Initials:

Property Owner 2

Initials:

Property Owner 4

Initials:

(e) The waivers, releases and agreements set forth in this Section shall survive termination of this Contract.

Section 10. Indemnification.

(a) The Property Owner agrees to indemnify, defend, protect, and hold harmless the Authority, the Participating Entity and any and all agents, employees, program administrators, attorneys, representatives and successors and assigns of the Authority or the Participating Entity, from and against all losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation

costs and reasonable attorney's fees) and any demands of any nature whatsoever related directly or indirectly to, or arising out of or in connection with (i) the Property Owner's participation in the Program, (ii) the Assessment, (iii) the Improvements, or (iv) any other fact, circumstance or event related to the subject matter of this Contract, regardless of whether such losses, liabilities, claims, damages (including consequential damages), penalties, fines, forfeitures, costs and expenses (including all reasonable out-of-pocket litigation costs and reasonable attorney's fees) accrue before or after the date of this Contract.

(b) The provisions of this Section shall survive the termination of this Contract.

Section 11. Right to Inspect Property. The Property Owner hereby grants the Authority, its agents and representatives the right to enter at any reasonable time, upon reasonable notice, to inspect the Improvements. The Property Owner further hereby grants the Authority, its agents and representatives the right to examine and copy any documentation relating to the Improvements.

Section 12. Carbon Credits. The Property Owner hereby agrees that any carbon credits attributable to the Improvements shall be owned by the Authority or its assignees.

Section 13. Program Application. The Property Owner hereby represents and warrants to the Authority that the information set forth in the Program Application submitted to the Authority in connection with its request for financing is true and correct as of the date hereof, and that the representations set forth in the Program Application with respect to the Property and the Property Owner are true and correct as of the date hereof as if made on the date hereof.

Section 14. Amendment. This Contract may be modified or amended only by the written agreement of the Authority and the Property Owner.

Section 15. Binding Effect; Assignment. This Contract inures to the benefit of and is binding upon the Authority, the Property Owner and their respective successors and assigns. The Authority has the right to assign any or all of its rights and obligations under this Contract without the consent of the Property Owner. The Authority intends to delegate certain of its functions under this Contract to the Program Administrator and may pledge and assign this Contract to a trustee as security for the Bonds.

Section 16. Exhibits. Exhibits A and B attached to this Contract are incorporated into this Contract by this reference as if set forth in their entirety in this Contract.

Section 17. Severability. If any provision of this Contract is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision of this Contract.

Section 18. Corrective Instruments. The Authority and the Property Owner shall, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required in order to carry out the expressed intention of this Contract.

Section 19. Governing Law: Venue. This Contract shall be construed in accordance with and governed by the laws of the State of California applicable to contracts made and performed in the State of California. This Contract shall be enforceable in the State of California, and any action arising hereunder shall (unless waived by the Authority in writing) be filed and maintained in the Superior Court of California, County of San Diego; provided, however, that actions to foreclose delinquent installments of the Assessment shall be filed and maintained in the Superior Court of California in the County identified in Exhibit A.

Section 20. Counterparts. This Contract may be executed in several counterparts, each of which is an original and all of which constitutes one and the same instrument.

Section 21. Monitoring and Recording of Telephone Calls. The Program may monitor and/or record telephone calls for security and customer service purposes. By agreeing to this Contract the Property Owner agrees to have his, her or its telephone calls with the Program recorded.

Section 22. Electronic Signatures.

(a) The parties hereto acknowledge and agree that this Contract may be executed by one or more electronic means (“Electronic Signatures”). Each party hereto agrees that Electronic Signatures provided by such party shall constitute effective execution and delivery of this Contract by such party to all other parties to or relying on this Contract. Each party hereto agrees that Electronic Signatures shall constitute complete and satisfactory evidence of the intent of such party to be bound by those signatures and by the terms and conditions of this Contract as signed. Each party hereto agrees that Electronic Signatures shall be deemed to be original signatures for all purposes.

(b) Each party hereto agrees to accept Electronic Signatures provided by any and all other parties to this Contract as (i) full and sufficient intent by such parties to be bound hereunder, (ii) effective execution and delivery of this Contract, and (iii) constituting this Contract an original for all purposes, without the necessity for any manually signed copies to be provided, maintained or to exist for back up or for any other purpose.

(c) If Electronic Signatures are used to execute this Contract, each party hereto hereby accepts the terms of, and intends and does sign, this Contract by its Electronic Signature hereto.

Section 23. Contract Documents.

(a) The Property Owner acknowledges and agrees that the entire agreement between Property Owner and the Authority includes each and every document specified in the List of Documents contained in Exhibit B (collectively, the “Contract Documents”).

(b) By executing this Contract, the Property Owner acknowledges and agrees that:

(i) The Property Owner has had sufficient time to review and has reviewed each of the Contract Documents and has had the opportunity to ask any questions of the Authority that Property Owner may have regarding such Contract Documents;

(ii) The Property Owner has reviewed, understands and agrees to each and every additional requirement and term contained in the [Program Administrator Procedures Handbook] (as defined in Exhibit B to this Contract, the “Program Handbook”);

(iii) The Property Owner has reviewed, understands, agrees to and affirms each and every representation and warranty contained in the Property Owner’s application and the Program Handbook; and

(iv) Prior to executing this Contract has read and understands the Property Owner’s Acknowledgments and Disclosures contained in the (A) Application, (B) this Contract, (C) the Privacy Notice, and (D) the Program Handbook.

Section 24. Execution and Return of Contract. The Property Owner must execute and return this Contract to the Authority at the address set forth in the “Notice Information” section of Exhibit A so that it is received by the Authority not later than _____. If the Property Owner fails to return this Contract so executed to the Authority by the indicated date, the Program reserves the right to require the Property Owner to enter into a new Contract. The signature of each person signing as or on behalf of the Property Owner must be notarized by a duly licensed notary unless all such persons have previously successfully completed the identity verification process approved by the Authority.

IN WITNESS WHEREOF, the Authority and the Property Owner have caused this Contract to be executed in their respective names by their duly authorized representatives, all as of the Effective Date. The “Effective Date” is defined as the last date entered with the signatures of the parties below.

Property Owner 1:

_____, Signature

Date: _____
Month/Day/Year

Identity Verification Code:

Property Owner 2:

_____, Signature

Date: _____
Month/Day/Year

Identity Verification Code:

Authority: Authorized Signatory

Name (*Please Print*)

Signature

Date of Execution by Authority

EXHIBIT A

DESCRIPTION OF PROPERTY, DESCRIPTION OF THE IMPROVEMENTS, AND NOTICE INFORMATION

Description of Property:

Property Owner(s) Name(s):

Property Address:

APN:

Participating Entity:

County:

Description of Improvements:

The Improvements consist of the following:

Notice Information:

[PACE Program Notice Information]

[Property Owner Notice Information]

EXHIBIT B

LIST OF CONTRACT DOCUMENTS, DISBURSEMENT, AND SCHEDULE OF ANNUAL ASSESSMENT INSTALLMENTS, INCLUDING PRINCIPAL, INTEREST AND ANNUAL ASSESSMENT ADMINISTRATIVE FEE

List of Contract Documents:

This Contract shall consist of the following documents:

- This Contract and the exhibits hereto;
- The Application;
- The Completion Certificate;
- The Assessment Cost and Payment Summary;
- The Notice of Assessment;
- The Payment of Contractual Assessment Required;
- The Program Administrator Procedures Handbook (_____ Program), Version ____, dated _____; and
- The Program website located at _____.

Assessment:

The amount of the Assessment is \$_____ (the “Assessment Amount”), of which \$_____ is allocable to the cost of the Improvements, \$_____ is allocable to incidental expenses and \$_____ is allocable to capitalized interest.

Bonds:

The Maximum Interest Rate to be borne by the Bonds is ____% per annum.

The Final Maturity Date of the Bonds shall be September 2, 20__.

Estimated Maximum Annual Assessment Installments:

The schedule of the estimated maximum annual installments of the Assessment is based on the following assumptions:

1. Bonds allocable to the Assessment are issued in an amount equal to Assessment Amount.
2. The Bonds bear interest at a rate equal to the Maximum Interest Rate.
3. The final maturity date of the Bonds is the Final Maturity Date.
4. The Assessment Interest Rate is ____%.
5. The Annual Percentage Rate (APR) attributable to the Assessment is ____%. APR is the Effective Cost of Credit in consumer loans and real estate loans expressed as a percentage interest rate. The annual percentage rate is the interest rate the borrower actually pays, including fees required in order to participate in the Program.

6. The total administrative fees, recording fees and other fees and costs added to your assessment is \$ _____.

Tax Year (commencing July 1)	Interest	Principal	Total Assessment	Annual Administrative Assessment Fee*	Total Estimated Contractual Assessment Payment

*Estimated, subject to change

UPON THE ISSUANCE OF THE BONDS, THE ACTUAL ANNUAL ASSESSMENT INSTALLMENTS WILL BE DETERMINED IN ACCORDANCE WITH THE 1915 ACT, AS DESCRIBED IN THIS CONTRACT. THE SCHEDULE OF ANNUAL ASSESSMENT INSTALLMENTS SHALL BE SPECIFIED IN THE “PAYMENT OF CONTRACTUAL ASSESSMENT REQUIRED” TO BE RECORDED BY THE AUTHORITY IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF _____.

Prepayment:

The Assessment may be prepaid, in whole or in part, as described in Section 3(f) of this Contract.



PROPERTY ASSESSED CLEAN ENERGY (“PACE”) SUMMARY AND RECOMMENDATIONS

Action:	Discuss and Approve the First Amended and Restated Program Administrator Agreement (“PAA”) for Energy Efficient Equity (“E3”)
Purpose:	Property Assessed Clean Energy (“PACE”)
Activity:	PACE Financing and Refinancing of Energy Efficiency, Water Efficiency, Renewable Energy Generation and Seismic Improvements
Meeting:	September 15, 2017

Discussion:

The Program Administrator Agreement (“PAA”) outlines the roles and responsibilities between the CMFA and the Program Administrator related to PACE financings. On May 22, 2015, the CMFA Board approved the Program Administrator Agreement for Energy Efficient Equity (“E3”) effective May 1, 2015. The First Amended and Restated PAA includes language to clarify E3’s and CMFA’s responsibilities related to the CMFA PACE program. The CMFA and E3 are committing significant resources towards the implementation of the CMFA PACE program. Therefore, revisions to the E3 PAA are needed to clarify the number of authorized program administrators, exclusivity requirements, term of the PAA, and requirements for any extensions.

Public Benefit:

PACE programs encourage energy efficiency and diversifies energy sources, both of which reduce the impact on existing infrastructure. Furthermore, PACE programs provide property owners with a low cost alternative to financing major energy efficiency improvements or renewable energy retrofits. The program helps the economies of the communities we serve by creating new jobs and retaining existing jobs.

Recommendation:

The Executive Director recommends the CMFA Board of Directors approve the First Amended and Restated Program Administrator Agreement.

FIRST AMENDED AND RESTATED PROGRAM ADMINISTRATION AGREEMENT

by and between:

CALIFORNIA MUNICIPAL FINANCE AUTHORITY, as Authority

and

ENERGY EFFICIENT EQUITY, INC., as Program Administrator

Dated as of September 15, 2017

FIRST AMENDED AND RESTATED PROGRAM ADMINISTRATION AGREEMENT

THIS FIRST AMENDED AND RESTATED PROGRAM ADMINISTRATION AGREEMENT (this “Agreement”) is made and entered into effective as of September 15, 2017, by and between the CALIFORNIA MUNICIPAL FINANCE AUTHORITY (the “Authority” or “CMFA”), a California joint powers authority, and ENERGY EFFICIENT EQUITY, INC., a Delaware Corporation (“E3”), as successor entity to Energy Efficient Equity, LLC, a Delaware limited liability company.

RECITALS

WHEREAS, the Authority and E3 desire to work together to establish the Program (as defined below) and to administer and operate the Program; and

WHEREAS, the Authority and E3 desire to set forth their respective rights, duties and obligations with respect to the Program and their roles related thereto; and

WHEREAS, the Authority and the predecessor entity to E3 previously entered into a Program Administration Agreement, dated as of March 20, 2015, which governed the contractual relationship between the parties from such date to the date hereof; and

WHEREAS, the Authority and E3 now desire to amend and restate such agreement by entering into this First Amended Program Administration Agreement, dated as of September 15, 2017;

NOW, THEREFORE, in consideration of the payments, covenants, conditions and agreements contained in this Agreement, the Authority and E3 agree as follows:

1 Services

The Authority has approved E3 to administer the CMFA PACE program for the Authority's approved Property Assessed Clean Energy ("PACE") jurisdictions. The specific services (the "Services") to be provided are set forth in the Scope of Services attached hereto as Exhibit A (the "Scope of Services"). E3 hereby agrees to perform the Services in accordance with the terms of this Agreement.

The Authority agrees to cooperate with E3 in enhancing and promoting the Program as the Authority may from time to time deem reasonable and appropriate.

E3 acknowledges and agrees that the Authority may add program administrators to administer the CMFA PACE program subject to the provisions set forth in this Agreement. It is intended that each program administrator will administer the CMFA PACE program separately, but with some common terms and conditions established by the Authority.

It is contemplated that the Authority will cooperate with E3 to facilitate recording of assessment liens and other documents as may be necessary or convenient for the implementation of the CMFA PACE Program, including without limitation, the execution of agreements and other instruments as may be acceptable to counsel to the Authority. E3 agrees that any such cooperation and facilitation by the Authority falls within the scope of activities covered by E3's duty to defend and indemnify pursuant to Section 7.

2 Cost of Services and E3 Compensation

E3 will provide the Services at no cost to the Authority and its member agencies. E3 and the Authority will earn fees from the Program as described in Exhibit B.

3 Bonds

Authority hereby grants E3 the exclusive right to purchase all bonds issued with respect to projects originated by E3 under the Program (the "Bonds") at a purchase price equal to the principal amount of such Bonds,

and E3 may assign such right to investors or other third parties. Notwithstanding the foregoing, E3 and any other investor or third party purchasing Bonds (a) must comply with all applicable laws, regulations and CMFA policies in connection with any purchase or sale of Bonds, (b) will be required or deemed to represent that such purchaser or purchasers have received all information it deems material and is purchasing for investment purposes and not with a view to resale in any manner that would result in E3 or an assignee of E3 being an agent of the Authority or an underwriter within the meaning of the Securities Act of 1933, as amended, and (c) will be solely responsible for compliance with all securities laws in connection with any holding or disposition of Bonds. E3, its assigns, and any investor or other third party purchaser of the Bonds shall have the right to transfer some or all of such Bonds to a securitization vehicle, subject to the conditions contained in this paragraph and to any restrictions contained in the Master Indenture.

3A Assessments

Until such time as the Authority pledges each Assessment originated by E3 to the Bond trustee, the Authority agrees to enforce such Assessment for and at the direction of E3 and its assigns, at the sole cost and expense of the party seeking enforcement.

4 Green Attributes

Property owners or third party ownership leasing firms may retain rights to any Federal Investment Tax Credit or State Incentives or Rebates related to renewable energy projects. PROGRAM ADMINISTRATOR shall retain the rights to all other green attributes that result from projects financed through the Program, including but not limited to Carbon Credits, Renewable Energy Certificates, Green Tags, Tradable Renewable Certificates, Renewable Energy Credits and Green House Gas offsets ("Carbon Credits").

5 Term and Termination of Agreement

5.1 Term

(a) The term of this Agreement shall commence on the effective date hereof and shall remain in effect to the third anniversary of the date of this

First Amended and Restated Program Administrator Agreement (as the same may be shortened pursuant to Section 5.2 or extended as provided in this Section 5.1, the “Term”).

(b) The initial term will be extended for up to three one-year extension periods without further action or notice subject to the following conditions: For the first one-year extension, E3 shall have originated not less than \$40,000,000 of assessments from inception to the end of the initial three year term; for the second one-year extension, E3 shall have originated not less than \$50,000,000 in aggregate assessments from inception to the end of the first one-year extension period; and for the third one-year extension, E3 shall have originated not less than \$60,000,000 in the aggregate assessments from inception to the end of the second one-year extension.

5.2 Termination for Cause

Written notice of termination for cause may be delivered (a) by the Authority to E3 upon (i) the occurrence and during the continuance of an Event of Default by E3 as provided in the Section 9 hereof, (ii) a breach by E3 of a written policy of the Authority that has a material detrimental effect on the Authority, provided that E3 had received prior written notice of such policy, or (iii) any fraudulent, unlawful, grossly negligent, dishonest or willful misconduct engaged in by E3, and (b) by E3 to the Authority upon the occurrence and during the continuance of an Event of Default by the Authority as provided in Section 9. Such notice shall state the cause enumerated in the preceding sentence and the termination date, which shall be not less than 30 days nor more than 90 days from the date the notice is effective pursuant to Section 11 hereof.

Following notice of termination of this Agreement through and including the termination date stated therein (the “Transition Period”), the Authority and E3 will use commercially reasonable efforts to effect a smooth termination of the Program or transition to another program administrator in a professional manner. During the Transition Period, E3 shall be required to notify the Authority of all pending applications for Program Assessment Contracts originated by E3 (each, a “Pending Assessment Contract”) and E3 shall have the right to close such Pending Assessment

Contracts subject to the review of the appropriate documentation by the Authority and provided that E3 shall have agreed in writing to purchase the Bonds payable from such Pending Assessment Contracts.

Upon the conclusion of the Transition Period, this Agreement shall automatically terminate.

5.3 Rights to Fees Upon Termination

Upon termination of this Agreement pursuant to Section 5.1 or Section 5.2, E3 shall be entitled to receive only Origination Fees for Bond issues closed before the date of termination and its portion of Annual Administration Fees for administrative services performed prior to the date of termination. Any compensation for a partial fee accrual period ending on the date of termination shall be prorated based on the number of days actually elapsed and the number of days in such fee accrual period. E3 shall not be entitled to receive any compensation for services not rendered as of the date of termination or in respect to any periods after the date of termination.

6 Exclusivity

(a) The Authority agrees that there will initially be no more than two (2) residential program administrators, but the Authority may appoint one or more additional residential program administrators, subject to subsection 6(b) of this Agreement.

If a new residential program administrator's appointment is to take effect before the fifth anniversary of the Program Administrator Agreement dated March 20, 2015 (or the earlier termination of this Agreement pursuant to Section 5.2 hereof), the Authority shall cause such new administrator to reimburse E3 for every jurisdiction previously opted in to the CMFA PACE program for which the new residential program administrator would like to operate their PACE program based on the following schedule.

- \$ 5,000 for jurisdictions with up to 100,000 households or
- \$10,000 for jurisdictions with 100,001-200,000 households or
- \$20,000 for jurisdictions over 200,000 households

Once total reimbursements reach \$250,000 no additional reimbursement will be required.

The Authority has the right to appoint additional commercial PACE ("C-PACE") program administrators for the Program without any exclusivity limitations. New C-PACE program administrators will be required to contribute the lesser of 0.25% of the amount financed or \$5,000 per project location to E3. Once total reimbursements per C-PACE program administrator reach \$50,000 no additional reimbursement will be required by that C-PACE program administrator.

(b) If E3 (or its permitted assigns) originates \$12,000,000 or more of assessment contracts prior to March 20, 2018, the exclusivity rights granted to E3 under this Section 6 ("Exclusivity") will be extended for one year (March 20, 2019) and E3 or its permitted assigns will be one of only two program administrators for such additional one year period.

(c) So long as E3 is one of no more than two program administrators, neither E3 nor any principal or permitted assign shall act as a program administrator or in any other capacity with respect to any other contractual assessment or special tax program that competes in any way with the CMFA PACE Program within the State of California without written consent of the CMFA.

7 Indemnification

E3 shall defend, indemnify, and hold harmless the Authority, its past, present and future officers, directors, employees, representatives, attorneys and agents (collectively, the "Indemnified Parties") from and against any and all actions, suits, proceedings, claims, demands, losses, damages, liabilities, costs and expenses of any conceivable kind, character or nature (including but not limited to legal costs, court fees, attorneys' fees, amounts paid in settlement and amounts paid to discharge judgments) (collectively, "Covered Losses") to which the Indemnified Parties, or any of them, may become subject under or any

statutory law (including federal or state securities laws) or at common law or otherwise, arising out of, based upon or in any way relating to:

(i) Transactions contemplated by this agreement, including but not limited to, any assessment contract originated or proposed to be originated by E3 ("Covered Assessment Contracts"), any property improved or proposed to be improved thereby ("Covered Property"), any owner of such property ("Covered Property Owners"), any improvements financed or proposed to be financed on such property ("Covered Improvements"), or any bonds or other financing, proposed or otherwise, in connection therewith ("Covered Financings");

(ii) any act or omission of E3 or any of its licensees, agents, affiliates, contractors, vendors, servants, employees, owners, directors, representatives or consultants, including without limitation sales personnel and contractors selected, registered, or approved by E3 to perform marketing and sales of the CMFA PACE Program or to procure or install Improvements (the "Covered Parties") in connection with the CMFA PACE Program including but not limited to any acts or omissions of a Covered Party in connection with the condition, environmental or otherwise, occupancy, use, possession, conduct or management of work done in, on or about, or from the planning, design, acquisition, installation or construction of, any Covered Improvements or Covered Property;

(iii) any lien or charge upon payments by E3 to the Authority, or any taxes (including, without limitation, all ad valorem taxes and sales taxes), assessments, impositions and other charges imposed on the Authority in respect of any portion of any Covered Improvements or Covered Property;

(iv) any violation of any laws, regulations or orders with respect to, or the release of any hazardous substances from, any Covered Property or Covered Improvements or any part thereof;

(v) the refinancing, reissuance, defeasance, redemption or prepayment, in whole or in part, of any Covered Financing;

(vi) any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in any offering statement or disclosure or continuing disclosure document for any Covered Financing or any of the documents relating to a Covered Financing, or any omission or alleged omission from any offering statement or disclosure or continuing disclosure document for a Covered Financing of any material fact necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; or

(vii) the trustee's acceptance or administration of the trust of any indenture or trust agreement in connection with a Covered Financing, or the exercise or performance of any of its powers or duties thereunder or under any of the documents relating to a Covered Financing to which it is a party;

except to the extent such damages are caused by the willful misconduct of such Indemnified Party or are otherwise not permitted to be the subject of this indemnification as a matter of law. In the event that any claim, action or proceeding is brought against any Indemnified Party with respect to which indemnity may be sought hereunder, E3, upon written notice from the Indemnified Party, shall assume the investigation and defense thereof, including the employment of counsel selected by the Indemnified Party, and shall assume the payment of all expenses related thereto, with full power to litigate, compromise or settle the same in its sole discretion; provided that the Indemnified Party shall have the right to review and approve or disapprove any such compromise or settlement. Each Indemnified Party shall have the right to employ separate counsel in any such action or proceeding and participate in the investigation and defense thereof, and E3 shall pay the reasonable fees and expenses of such separate counsel; provided, however, that such Indemnified Party may only employ separate counsel at the expense of E3 if in the judgment of such Indemnified Party a conflict of interest exists by reason of common representation or if all parties commonly represented do not agree as to the action (or inaction) of such counsel.

This Section shall survive the termination of this Agreement.

7A. Performance of Obligations to Participating Jurisdictions

E3 shall perform, for and on behalf of the Authority, all obligations incurred by the Authority on behalf of E3 in connection with any local agency's participation in the CMFA PACE Program, including without limitation any obligations incurred by the CMFA in a participation agreement, tax collection agreement or other agreement with a local agency.

8 Insurance

E3 shall maintain insurance as set forth in Exhibit C to this Agreement throughout the term of this Agreement.

9 Intellectual Property

E3 shall not obtain trademarks, copyrights or other intellectual property rights that contain or are reasonably likely to be confused with the California Municipal Finance Authority, the California Foundation for Stronger Communities, the California Foundation for Public Facilities, or any agent, representative or affiliate of the foregoing, including abbreviations thereof and acronyms therefor. The Authority expressly acknowledges and agrees that any and all computer software and all source code thereof, developed by E3 ("Proprietary Software") in performing the Services, including all intellectual property rights contained therein, is proprietary and property of E3 or its licensors.

E3 acknowledges and agrees that all intellectual property rights to the names "CMFA PACE Program" or "California Municipal Finance Authority PACE Program" shall belong to the Authority. E3 shall not market or otherwise hold out the CMFA PACE program under any name other than "CMFA PACE Program" or "California Municipal Finance Authority PACE Program." Notwithstanding the foregoing, E3 may market or brand its PACE product so long as any marketing materials acknowledge it is offered through or in association with the CMFA PACE Program or California Municipal Finance Authority PACE Program.

10 Default.

An event of default (an “Event of Default”) under this Agreement shall mean, with respect to either the Authority or E3, the material failure or delay by such party to perform any material term of this Agreement; provided, however, that if the party that is otherwise claimed to be in default by the other party commences to cure, correct or remedy the alleged default within 30 calendar days after receipt of written notice specifying such default and completes such cure, correction or remedy within 90 calendar days after receipt of such written notice, such party shall not be deemed to be in default hereunder.

Delay in giving a written notice contemplated in this Section shall not constitute a waiver of any default nor shall it change the time of default; provided, however, that the other party shall have no right to exercise any remedy for an Event of Default hereunder without delivering the written default notice, as specified herein.

11 Notice

All notices given hereunder shall be in writing. Notices shall be presented in person or by certified or registered United States Mail, return receipt requested, postage prepaid or by overnight delivery by a nationally recognized delivery service to the addresses set forth below. Notice presented by United States Mail shall be deemed effective on the third business day following the deposit of such Notice with the United States Postal Service. This Section shall not prevent the Authority or E3 from giving notice by personal service or telephonically verified electronic mail, which shall be deemed effective upon actual receipt of such personal service or telephonic verification. Either the Authority or E3 may change their address for receipt of written notice by notifying the other in writing of a new address for delivering notice to such party:

to E3: Energy Efficient Equity INC.
12100 Wilshire Boulevard, Suite 800
Los Angeles CA 90025
Attention: Jon Urdan
Email: jon@energyefficientequity.com

to Authority: California Municipal Finance Authority
2111 Palomar Airport Road, Suite 320
Carlsbad CA 92011
Attention: Edward Becker
ebecker@cmfa-ca.com

12 Compliance With Law

E3 shall comply with all local, state, and federal laws, including, but not limited to, environmental acts, rules and regulations applicable to the work to be performed by E3 under this Agreement. E3 shall maintain all necessary licenses and registrations for the lawful performance of the work required of E3 under this Agreement.

13 Nondiscrimination

E3 shall not discriminate against any person on the basis of race, color, creed, religion, national origin, age, ancestry, sex, marital status or physical handicap in the performance of the Scope of Services of this Agreement. In addition, E3 shall not exclude from participation under this Agreement any employee or applicant for employment on the basis of age, handicap or religion in compliance with State and federal laws.

14 E3 and Each Subcontractor Are Independent Contractors

E3 shall at all times during the performance of any work described in the Scope of Services be deemed to be an independent contractor. Neither E3 nor any of its subcontractors shall at any time or in any manner represent that it or any of its employees are employees of the Authority or any member agency or agents of the Authority. The Authority shall not be requested or ordered to assume any liability or expense for the direct payment of any salary, wage or benefit to any person employed by E3 or its subcontractors to perform any item of work described in the Scope of Services. Under no circumstances shall the Authority be deemed to be an employer, partner, joint venturer, agent or principal of E3 or any of E3's employees. Neither E3, nor any of E3's employees, shall be entitled to any benefits from or on behalf of the Authority, including without limitation worker's compensation, disability, unemployment, or paid time off. E3

shall be responsible for providing, at E3's expense, and in E3's own name, unemployment, disability, worker's compensation and other insurance covering E3 and its employees, as well as all licenses and permits necessary for conducting the services under this Agreement.

In addition to the CMFA PACE Program's eligibility criteria for each assessment, E3 shall require each contractor to agree to repurchase any assessment for which there was a breach of representations or warranties relating to the underlying properties or property owners ("Problem Assessment"). The repurchase shall be effected through the Prepayment Process for the specific PACE Bond. The contractor shall also be responsible for expenses related to the Prepayment and the Prepayment Penalty as described in the CMFA Pace Program Handbook. With respect to projects originated by E3 under the Program, if a contractor does not, in a timely manner, repurchase the Problem Assessment and pay related Prepayment expenses and Penalties, E3 will pay all remaining costs, expenses, and Penalties. Notwithstanding anything in this Agreement to the contrary, in the case of any Problem Assessment, CMFA agrees to cooperate with E3, at E3's direction and expense, to ensure that the property owner shall continue to be liable in full under the related assessment contract, absent willful misconduct, fraud or negligent misrepresentation by E3 or any contractor.

15 Severability

Each and every section of this Agreement shall be construed as a separate and independent covenant and agreement. If any term or provision of this Agreement or the application thereof to certain circumstances shall be declared invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to circumstances other than those to which it is declared invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

16 Entire Agreement

This Agreement constitutes the entire agreement between the Authority and E3. This Agreement supersedes all prior negotiation, discussions and agreements between the Authority and E3 concerning the subject matters covered herein. The Authority and E3 intend this Agreement to be the final expression of their agreement with respect to the subjects covered herein and a complete and exclusive statement of such terms.

17 Amendment or Modification

This Agreement may only be modified or amended by written instrument duly approved and executed by each of the Authority and E3. Any such modification or amendment shall be valid, binding and legally enforceable only if in written form and executed by each of the Authority and E3, following all necessary approvals and authorizations for such execution.

18 Governing Law; Venue; Arbitration

18.1 Governing Law

This Agreement shall be governed by the laws of the State of California.

18.2 Venue

Any legal action arising from or related to this Agreement shall be brought in the Superior Court of the State of California in and for the County of San Diego.

18.3 Arbitration

E3 and the Authority each agree that any and all controversies, claims, or disputes between itself, on the one hand, and the other party or the other party's officers, directors, employees, representatives, attorneys or agents, on the other hand, whether brought on an individual, group, or class basis, arising out of, relating to, or resulting from this Agreement or the termination of this Agreement, including any alleged breach of this Agreement, shall be subject to binding arbitration under the Arbitration Rules set forth in California Code of Civil Procedure Section 1280 through 1294.2, including Section 1283.05 (the "Rules") and pursuant to California law. Each of the Authority and E3 shall cause its own officers, directors,

employees, representatives, attorneys or agents to submit to arbitration in any dispute with the other party, Disputes which E3 and the Authority agree to arbitrate, and thereby agree to waive any right to a trial by jury, to the extent permitted by law, include any statutory claims under state or federal law, the California Labor Code, claims of harassment, discrimination and wrongful termination and any statutory claims.

The Authority and E3 agree that any arbitration will be administered by the American Arbitration Association (“AAA”), and that the neutral arbitrator will be selected in a manner consistent with AAA National Rules for the Resolution of Contract Disputes. The Authority and E3 agree that the arbitrator shall have the power to decide any motions brought to the arbitration, including motions for summary judgment and/or adjudication, motions to dismiss and demurrers, and motions for class certification, prior to any arbitration hearing. The Authority and E3 also agree that the arbitrator shall have the power to award any remedies available under applicable law. E3 agrees that the arbitrator shall administer and conduct any arbitration in a manner consistent with the Rules and that to the extent that the AAA National Rules for the Resolution of Contract Disputes conflict with the Rules, the Rules shall take precedence. The Authority and E3 agree that the decision of the arbitrator shall be in writing.

The Authority and E3 each agree that, except as provided by the Rules and this Agreement, arbitration shall be the sole, exclusive and final remedy for any dispute covered by this Section (a “Covered Dispute”) between itself, on the one hand, and the other party or the other party’s officers, directors, employees, representatives, attorneys or agents, on the other hand. Accordingly, except as provided for by the Rules and this Agreement, neither the Authority nor E3 will be permitted to pursue court action regarding a Covered Dispute, except to have a arbitration award entered as a judgment for enforcement purposes.

The Authority and E3 each agree that it may petition a court for provisional relief, including injunctive relief, as permitted by the Rules, including, but not limited to, where either the Authority or E3 alleges or claims a violation of this Agreement. The Authority and E3 understand that any breach or threatened breach of such an agreement (including this

Agreement) will cause irreparable injury and that money damages will not provide an adequate remedy therefor and both the Authority and E3 hereby consent to the issuance of an injunction.

The Authority and E3 agree that this Section 18.3 shall be effective only to the extent permitted by law.

19 Non-Waiver

Failure of either Authority or E3 to enforce any provision of this Agreement shall not constitute a waiver of the right to compel enforcement of the same provision or any remaining provisions of this Agreement.

20 Assignment

This Agreement may not be assigned without the prior written consent of the other party; such consent not to be unreasonably withheld.

21 Subcontracting and Outsourcing

To maintain the quality and integrity of the Program: E3 principals; officers or employees shall directly provide all Services described in Exhibit A Section 1 without the utilization of subcontractors or outsourcing.

E3 may subcontract or outsource a material portion of the Services described in Exhibit A Section 2 with the prior written consent of the Authority, such consent not to be unreasonably withheld, provided that E3 shall remain primarily responsible for any work performed.

22 Representations of Parties

Each of the Authority and E3 has all requisite power and authority to conduct its business and to execute, deliver, and perform this Agreement. Each party executing this Agreement represents and warrants that the individuals who have signed this Agreement on its behalf are duly authorized to execute this Agreement.

23 Execution in Counterparts

This Agreement may be executed in one or more counterparts, each of which will constitute an original.

24 Effectiveness of Agreement; Successors and Assigns

This Agreement shall not be binding on the Authority or E3 until signed by an authorized representative of E3, approved by the Authority's Board of Directors and executed by an authorized official of the Authority. This Agreement shall be binding on the successors and assigns of the Authority and E3.

25 Conflicts of Interest

During the Term, E3 shall promptly disclose to the Authority any financial or personal interest in the Authority or any of the Authority's directors, officers or employees, held by E3 or any E3 director, stockholder, officer, employee, representative or subcontractor, including such persons' immediate family members (spouse and children, including adult children). Any such potential or actual conflict of interest shall be evaluated by the Authority in accordance with its conflicts of interest policy and applicable laws then in effect. As used herein, personal interests are interests or relationships that may appear to affect independent, unbiased judgment when participating in the decision making process on behalf of the Authority, where such decisions could materially benefit an individual rather than the best interests of the Authority. As used herein, financial interests are if a person has, directly or indirectly, through business, investment, or family, (a) an ownership or investment interest (more than 10%) in any entity with which the Authority has a transaction or arrangement, (b) a compensation arrangement with the Authority or with any entity or individual with which the Authority has a transaction or arrangement, or (c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Authority is negotiating a transaction or arrangement. E3 shall not violate any applicable conflict of interest law and shall not violate any conflict of interest policy of the Authority provided in writing to E3.

26 Consequential Damages and Limitation of Liability

The Authority and E3 agree that in no event will either be liable to the other under this Agreement for any special damages, loss of revenue, loss of profit, operating costs or business interruption losses, regardless of cause, including breach of contract, negligence, strict liability or otherwise. The limitations and exclusions of liability set forth in this Section shall apply regardless of fault, breach of contract, tort, strict liability or otherwise of E3 and the Authority, their employees, directors, officers, stockholders, agent, representatives or subcontractors. The foregoing provisions of this Section 26 shall be subject in all respects to the provisions of Section 7.

27 Appointment of Bond Counsel and Underwriters

E3 has organized a team of professionals including bond counsel, structuring counsel, investment banking advisors and an underwriter to facilitate a standardized, efficient and scalable financing product. E3 may from time to time evaluate and modify the team members to maintain commercial viability of the Program. E3 shall submit its evaluation and recommendation of E3's team members to the Authority for the Authority's reasonable approval and the Authority agrees to approve or reject said recommendation within 30 days of E3's request for approval.

28 Periodic Reporting on Progress, Strategy and Alignment

During the term of this Agreement, appropriate representatives of E3 and the Authority will meet in person or by telephone, as mutually agreed by the Authority and E3 from time to time, at least once per quarter to review the progress with member agencies, the amount of financings under E3's Program, strategic plans, marketing programs, partnership opportunities and other matters relevant to the success of the joint initiatives described herein. Failure to meet during one quarter shall not constitute a default hereunder as long as each of the Authority and E3 sets a time and date to meet that is mutually agreeable.

The CMFA has the right to audit any and all of the Program Administrator's records relating to enrolled financings, during normal business hours on the Program Administrator's premises, by the CMFA or

its agents, and to receive from Program Administrator such other information concerning enrolled Financings as shall be requested by the Executive Director of the CMFA. To the extent that the Program Administrator utilizes the California Alternative Energy and Advanced Transportation Financing Authority (CAEFTA) Property Assessed Clean Energy (PACE) Loss Reserve Program the same right to audit will be available to CAEFTA.

29 Periodic Review of Fee Structure

The Authority and E3 agree to review the fees paid hereunder annually during the month of December for the term of this Agreement. The Authority and E3 agree to negotiate increases or decreases in fees hereunder in good faith based upon current market rates and to amend or cause to be amended the Indenture to give effect to any such increases or decreases. Authority agrees not to provide more favorable terms or program administration fees than this Agreement with any other administrator without also offering the same terms and fee structure to E3.

30 No Third Party Beneficiaries

Except as set forth in Section 6 with respect to the Indemnified Parties, there are no intended third party beneficiaries of any right or obligation assumed by the Authority and E3.

31 Time of Essence

Time is of the essence for each and every provision of this Agreement.

32 Limitation on Authority Liability

Notwithstanding anything to the contrary in this Agreement or otherwise, the Authority shall not be liable for any payment obligation, obligation to advance funds, costs, expenses, losses, damages, indemnifications, claims or actions, of any kind or under any theory, under or by reason of this Agreement or the CMFA PACE program, except to the extent payable from moneys available therefor under the Indenture related to applicable Bonds.

It is the mutual understanding of the parties that Authority's obligations to Program Administrator with respect to the Program are expressly set forth in this Agreement, and that Program Administrator will perform or pay for all other reasonable legal, administrative, marketing, management services and other services ("Other Services") as are reasonably necessary or desirable for the efficient operation of the Program, whether or not such Other Services are contemplated by either party as of the date of this Agreement.

In furtherance thereof, Program Administrator agrees to provide or pay for such Other Services upon the request of and without cost to the Authority, including without limitation the resolution of legal or operational issues that may hinder or prevent the growth and operation of the Program, and the payment of the reasonable fees and expenses of counsel to the Authority; provided, however, that this paragraph shall not obligate Program Administrator to pay for Other Services that are duplicative.

Notwithstanding the preceding sentence, Program Administrator shall have the right to terminate this Agreement on 180 days written notice to Authority in lieu of providing or paying for such Other Services, and the parties shall have the rights and responsibilities set forth in Section 5.2 for a termination of this Agreement by the Program Administrator.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Authority and E3 hereto have caused this Agreement to be executed as of the date set forth above.

CALIFORNIA MUNICIPAL FINANCE AUTHORITY

By: _____
Executive Director

ENERGY EFFICIENT EQUITY, INC.

By: _____
Jonathan Urdan, President

EXHIBIT A - SCOPE OF SERVICES

1 Minimum Required Services

1.1 Underwriting

Underwrite Assessment according to Program guidelines and Eligibility criteria as described in the Program Handbook. Underwriting includes processing applications, making determinations of eligibility and calculating maximum assessment amounts.

1.2 Documents

Generate the Required financing documents as described in the Program Handbook. Provide for the execution, notarization and delivery of all financing documents by parties other than the Authority, as appropriate. Provide for the recordation and delivery to the Bond trustee of all financing documents, as appropriate.

1.3 Contractor Registration

Verify Application information, Perform due diligence and make approval decisions for contractor registration.

1.4 Reporting

Periodic reporting on strategy, reporting and alignment as described in Section 28 of this Agreement.

1.5 Maintenance of records

Maintain auditable transaction records including underwriting decisions, Contractor credentials, compliance incidents and financing terms.

2 Services

2.1 PACE Assessment District Formation.

Conduct the PACE program outreach efforts of educating, promoting and corresponding with cities and counties (each, a "Public Entity") in California to assist in their participation in the CMFA PACE program. E3 shall work with the Authority and the Bond Counsel to prepare the necessary documents, resolutions and reports required for the formation of the PACE assessment district consistent with, and the continued compliance of the Program with, California Streets

and Highways Code beginning with Sections 5898.10 (originally approved under Assembly Bill 811). The aforementioned documents shall be as follows:

- the CMFAPACE Program Report updated from time to time;
- the resolutions for a Public Entity authorizing the implementation of the CMFA PACE Program in its jurisdiction;
- the Authority resolutions of intention for district formation and for public hearing;
- voluntary assessment contracts;
- applicable disclosure related to the PACE financings; and
- published notices in the appropriate newspapers of general circulation;

2.2 Property Owner and Contractor Services.

E3 shall provide the following customer service, administrative and closing services to eligible property owners and contractors to effect implementation and furtherance of the Program. Such property owner and contractor services shall be:

- Design, manage and operate the E3 Program Website
- Closing of PACE financing and recording the PACE liens;
- Making requisitions to trustee to disburse improvement funds per the Indenture;
- Processing contractor application pursuant to the Program guidelines.

2.3 Bond Administration Services

E3 shall provide bond administration services to the Authority. The bond administration services shall be:

- Maintain a database of the parcels that have received CMFA PACE Financing along with the relevant data for each parcel;
- Establish and maintain amortization schedules for each parcel;
- Request the placement of the annual assessment levy on the Secured County Property Tax Roll through the County Auditor-Controller;
- Review county records on each January 31st and May 31st to determine delinquency; and

- Begin delinquency control process including the commencement of the foreclosure of defaulting properties.

2.4 Outside Services

- E3 shall manage, coordinate and pay for all outside services required by E3 to carry out its obligations under this Agreement, including any vendors, agents, representatives, contractors and subcontractors to E3.
- No such outside vendors, agents, representatives, contractors or subcontractors to E3 shall be in contractual privity with or have any contractual rights against E3.

3 Other Services

E3 shall provide and pay for such other services as are required by Section 32 of the Agreement.

EXHIBIT B - PROGRAM REVENUES

RESIDENTIAL:

Upon each residential PACE bond issuance, all deposits made to the Cost of Issuance Account shall be distributed as follows.

Priority	Payees	Amount
1	CMFA	\$160 per assessment
2	Funding Partners ¹	Per Agreement ²
3	E3	Account Balance or Shortfall ³

Upon collection of semiannual assessment payments, all deposits made to the Annual Administrative Account shall be distributed as follows.

Priority	Payees	Amount
1	CMFA	\$40 per payment (\$80 annually) (Minimum of 10 semi-annual payments totaling \$400)
2	Funding Partners ¹	Per Agreement ²
3	E3	Account Balance or Shortfall ³

¹Funding Partners include any party to which E3 has agreed to remit proceeds from the Cost of Issuance or Annual Administrative Accounts

²E3 to provide CMFA with copies of all agreements entered into requiring payment from bond proceeds.

³In the case of a Shortfall, E3 is required to make a direct payment to the CMFA or Funding Partners for the balance.

EXHIBIT B - PROGRAM REVENUES (cont'd)

COMMERCIAL:

Upon each commercial PACE bond issuance, all deposits made to the Cost of Issuance Account shall be distributed as follows.

Priority	Payees	Amount
1	CMFA	Option A: 0.75% on Par Amount (\$5,000 Minimum) or Option B: 0.25% on Par Amount (No Minimum)
2	Funding Partners ¹	Per Agreement ²
3	E3	Account Balance or Shortfall ³

Upon collection of semiannual assessment payments, all deposits made to the Annual Administrative Account shall be distributed as follows.

Priority	Payees	Amount
1	CMFA	Based on Issuance Fee Option Chosen: Option A: No Annual Administrative Fee Option B: 0.75% total on original Par. Paid in equal installments over assessment term, 10 years or upon early termination, whichever is shorter.
2	Funding Partners ¹	Per Agreement ²
3	E3	Account Balance or Shortfall ³

¹Funding Partners include any party to which E3 has agreed to remit proceeds from the Cost of Issuance or Annual Administrative Accounts

²E3 to provide CMFA with copies of all agreements entered into requiring payment from bond proceeds.

³In the case of a Shortfall, E3 is required to make a direct payment to the CMFA or Funding Partners for the balance.

EXHIBIT C - INSURANCE REQUIREMENTS

E3 shall at its own expense maintain insurance policies issued by an insurance company or companies authorized to do business in the State of California and that maintain during the term of the policy a "General Policyholders Rating" of at least "A+," as set forth in the then most current edition of "Bests Insurance Guide," as follows:

1 Commercial General Liability Insurance

E3 and each of its subcontractors shall maintain comprehensive commercial general liability insurance providing coverage for bodily injury, including death, of one or more persons, property damage and personal injury, with limits of not less than \$1,000,000 per occurrence. If commercial general liability Insurance or other form with general aggregate limit is used, either the general aggregate limit shall apply separately to this Agreement or the general aggregate limit shall be twice the required occurrence limit.

The general liability policy shall be endorsed to state that: (1) the Authority, its directors, members, officials, officers, employees, agents and volunteers shall be covered as additional insureds with respect to CMFA PACE Program administration services or operations performed by or on behalf of E3, including materials, parts or equipment furnished in connection with such work; and (2) the insurance coverage shall be primary insurance as respects the Authority, its directors, members, officials, officers, employees, agents and volunteers, or if excess, shall stand in an unbroken chain of coverage excess of E3's scheduled underlying coverage. Any insurance or self-insurance maintained by the Authority, its directors, members, officials, officers, employees, agents and volunteers shall be excess of E3's insurance and shall not be called upon to contribute with it in any way.

2 Automobile Insurance

E3 and each of its subcontractors shall maintain comprehensive automobile liability insurance of not less than \$100,000 combined single limit per occurrence for each vehicle leased or owned by E3 or its subcontractors and used in performing work under this Agreement.

The automobile liability policy shall be endorsed to state that: (1) the Authority, its directors, members, officials, officers, employees, agents and volunteers shall be covered as additional insureds with respect to the ownership, operation, maintenance, use, loading or unloading of any auto owned, leased, hired or borrowed by E3 or for which E3 is responsible; and (2) the insurance coverage shall be primary insurance as respects the Authority, its directors, members, officials, officers, employees, agents and volunteers, or if excess, shall stand in an unbroken chain of coverage excess of E3's scheduled underlying coverage. Any insurance or self-insurance maintained by the Authority, its directors, members, officials, officers, employees, agents and volunteers shall be excess of E3's insurance and shall not be called upon to contribute with it in any way.

3 Workers' Compensation Insurance

E3 and each of its subcontractors shall maintain workers' compensation insurance with statutory limits and Employer's liability insurance with limits of not less than \$1,000,000 for all workers under E3's and/or subcontractor's employment performing work under this Agreement. The insurer shall agree to waive all rights of subrogation against the Authority, its directors, members, officials, officers, employees, agents and volunteers for losses paid under the terms of the insurance policy which arise from work performed by E3.

4 Professional Liability (Errors and Omissions) Coverage

E3 and each of its subcontractors shall maintain an insurance policy covering liability for errors and omissions of E3 in performing the Scope of Services of this Agreement in an amount of not less than \$1,000,000 per claim and shall be endorsed to cover contractual liability.

Concurrent with the execution of this Agreement and prior to the commencement of any work by E3, E3 shall deliver to the Authority copies of policies or certificates evidencing the existence of the insurance coverage required herein, which coverage shall remain in full force and effect continuously throughout the term of this Agreement. Each policy of insurance that E3 purchases in satisfaction of the insurance requirements of this Agreement shall name the Authority as an additional insured and shall provide that the policy may not be cancelled, terminated or modified, except upon 30 days' prior written notice to the Authority.

Each insurance policy required by this Agreement shall be endorsed to state that: (1) the respective insurer (or in the case of professional liability insurance, the respective insurer or E3) shall provide the Authority with written notice within thirty (30) days of any suspension, voiding or cancellation of the insurance policy; and (2) any failure to comply with reporting or other provisions of the policies, including breaches of warranties, shall not affect coverage provided to the Authority, its directors, members, officials, officers, employees, agents and volunteers.

All insurance required by this Section shall contain standard separation of insureds provisions. In addition, such insurance shall not contain any special limitations on the scope of protection afforded to the Authority, its directors, members, officials, officers, employees, agents and volunteers.

Any deductibles or self-insured retentions in an amount greater than \$10,000 must be declared to and approved by the Authority. E3 shall guarantee that, at the option of the Authority, either: (1) the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Authority, its directors, members, officials, officers, employees, agents and volunteers; or (2) E3 shall procure a bond guaranteeing payment of losses and related investigation costs, claims and administrative and defense expenses.

E3 shall furnish the Authority with original certificates of insurance and endorsements effecting coverage required by this Agreement on forms satisfactory to the Authority. The Certificates of Insurance shall not only

name the type of policy provided, but also shall refer specifically to this Agreement and shall state that such insurance is as required by this Agreement. The certificates and endorsements for each insurance policy shall be signed by a person authorized by that insurer to bind coverage on its behalf, and shall be on forms provided by the Authority if requested. All certificates and endorsements must be received and approved by the Authority before work commences. The Authority reserves the right to require complete certified copies of all required insurance policies, at any time.

California Municipal Finance Authority
Expense Reimbursement Policy

I. Policy Statement

The California Municipal Finance Authority (including any related entities, "CMFA") recognizes that from time to time it may be necessary or desirable for members ("Board Members") of the CMFA's Board of Directors (the "Board"), to incur expenses in the course of their official duties including (i) attending meetings of the Board or subcommittees thereof ("Meetings"); (ii) attending conferences, seminars, meetings, events and training for which the Board has given approval to attend ("Events"); and (iii) other activities for the oversight and conduct of the CMFA's affairs in which the Board has given approval or direction to engage ("Authorized Business" and together with Meetings and Events, "Official Duties"). It is the CMFA's policy to reimburse Board Members for certain actual and necessary expenses so incurred, as set forth in this Policy.

Expenditures incurred by its Executive Director, Financial Advisors, Counsel and other staff members (collectively, "Staff") are expected to be covered in their respective contracts. Unless expressly set forth herein, this policy does not provide separate or new authorization to reimburse Staff beyond what is provided for in their respective contracts.

This policy shall be formally adopted by the Board and any changes thereto shall also be adopted by Board.

II. Authorized Expenses

Actual and necessary expenses that fall in one or more of the following categories, and that are incurred by a Board Member engaging and/or participating in Official Duties, shall constitute authorized and reimbursable expenses (provided that other requirements of this policy are also met):

- A. Reasonable expenses for travel to and from the Board Member's primary residence or primary place of business and any Official Duty, subject to Section IV hereof.
- B. Reasonable expenses for lodging if an overnight stay is necessary for Official Duties, subject to Section V hereof. However, no lodging reimbursement shall be permitted for travel to or from Meetings.
- C. Reasonable expenses for food and beverage, subject to Section VI hereof. However, no meal or other food or beverage reimbursement shall be permitted during travel to or from Meetings.
- D. Reasonable expenses for miscellaneous expenditures, subject to Section VII hereof.
- E. Any other expense for which the Board has given approval prior to expenditure.

Any expense which exceeds the maximum amount or service level authorized under this policy may be reimbursed up to the reasonably determined cost of such maximum amount or service level. The portion of any expense in excess thereof shall be borne by the Board Member.

III. Unauthorized Expenses

The following non-exclusive list of expenditures shall not be reimbursed without prior Board approval:

- A. The personal portion of any trip;
- B. Political contributions;
- C. Family expenses, including those of a partner, when accompanying a Board Member on Official Duties, child or pet care;
- D. Entertainment Expenses, including theatre, shows, movies, sporting events, golf, gym, spa treatments, etc.
- E. Non-mileage personal automobile expenses including repairs, insurance, gasoline, traffic citations;
- F. Personal losses; and
- G. Any other expenditure not included in Section II (Authorized Expenses).

IV. Travel

All travel for Official Duties shall be planned to provide for the most economical transportation available. Authorized travel expenses shall include mileage for private vehicles, economy car rental, economy airfare (nonstop or with the fewest number of stops), rail fare, bus fare, standard commercial taxi or other common carrier, ride-sharing services, and parking at transportation hubs (such as airports and rail or bus stations).

Travel expenses shall be allowed or reimbursed for days actually spent on Official Duties, for programmed days of Events, and for time spent in travel to and from Official Duties. Expenses shall be computed for the days of the Event attended and for travel days not to exceed one day before and after the Event and shall be allowed only if time and/or travel schedules preclude travel at reasonable hours on the actual beginning and ending days of an Event. Reasonable hours are defined as between 6:00 a.m. and 11:00 p.m. Any lodging expenses for stays outside of the actual beginning and ending days of an Event shall not be reimbursed unless travel is not possible during reasonable hours as provided in the preceding two sentences. Notwithstanding anything to the contrary, lodging expenses shall not be permitted to be reimbursed for attending Meetings. Reimbursement for more than one day of travel to and from the destination must be approved in advance by the Board.

A. Air Travel

Allowable costs for air travel shall be calculated by using the shortest and most direct route with the fewest number of en route stops. All air travel shall be booked as far in advance as possible, so as to receive the lowest fares possible. Board Members shall use government and group rates for travel offered in conjunction with the Event when available. A Board Member shall not be reimbursed for the cost of first class or business class air travel.

B. Use of Private Vehicle

If a personal vehicle is used for travel, reimbursement shall be based on the lesser of the following two costs from the Board Member's principal residence or principal place of employment, as applicable:

1. The least cost round-trip air travel available, or
2. The allowable per mile cost, as defined in the Internal Revenue Code (with annual adjustments in the Internal Revenue Code).

V. Lodging

A. Local Accommodations

Except where necessary and where approved by the Board, Board Members will not be reimbursed for lodging expenditures incurred for events occurring within a 50-mile radius of the Board Member's principal residence. In the event reimbursement is warranted, such reimbursement shall be only for the reasonable rate of said accommodations as set forth below.

B. Non-Local Accommodations

All Board Members traveling outside the 50-mile radius shall be reimbursed the reasonable cost of necessary lodging. Reimbursable days for lodging requests should correspond to the foregoing travel policy regarding dates of arrival and departure. Board Members are authorized for reimbursement for hotel accommodations for single occupancy. As provided in Section II.B., above, lodging expenses will not be reimbursed for attending Meetings.

C. Reasonable Rates for Lodging

Where the lodging is in connection with a conference or other organized educational activity, reimbursable lodging costs shall not exceed the lowest group rate published by the conference or activity sponsor, providing that lodging at the group rate is available at the time of booking. If the group rate is not available, the Board Member shall be entitled to reimbursement for actual costs of lodging that is comparable in location and quality.

Where lodging is necessary for an activity that is not related to a conference or other organized educational activity, reimbursement shall be provided at the rate established by the Internal Revenue Service for the community in which the activity takes place unless there are no lodging facilities in reasonable proximity to the activity which offer that rate at the time of booking. In the event there are no such lodging facilities available at the IRS reimbursement rate, reimbursement shall be at the actual lodging rate so long as the activity has been approved by the Board. In the event there is not enough time to seek prior approval of the activity, the Board Member shall seek approval of the activity by the Board as soon thereafter as reasonably possible. In the event the Board does not approve the activity for which the expenditure was made, the Board Member shall not be reimbursed therefor.

VI. Meals

Board Members shall be entitled to reimbursement for meals and associated reasonable gratuities subject to a per diem maximum of \$75. However, they shall be required to submit actual receipts documenting the expense as set forth below. Where the community standards and/or prevailing restaurant costs of the area exceed the per diem rate, Board Members shall be reimbursed for the actual costs of such meals and associated gratuities. The cost of alcoholic beverages and associated gratuities shall not be compensated.

Where Board Members are attending an Event, and a meal or meals are provided as part of the activity, Board Members shall not be reimbursed for any separate meal unless dietary needs require that the Board Member purchase a different meal and/or Official Duties necessitates that the Board Member miss the hosted meal.

VII. Miscellaneous Expenses

A. Board Members shall be entitled to reimbursement for the actual cost of the following miscellaneous expenses incurred in the performance of their duties and in the course and scope of their activities as Board and which are reasonably related to Official Duties including:

1. Actual cost of telecommunication and fax charges when traveling to and from Meetings and Events.
2. Actual cost of travel, notary, copying, shipping and other similar services needed to carry out Official Duties such as signing documents.

B. Board Members and Staff members shall also be entitled to reimbursement for the actual cost of miscellaneous expenses owed by CMFA but paid for by the Board or Staff member on behalf of CMFA. An example would be a filing or registration fee owed by CMFA that is paid by the Board or Staff member because it must be paid online by credit card or it is inconvenient to wait for a CMFA check.

VIII. Expense Reports

In order to receive reimbursement Board Members shall complete and submit to the Financial Advisor an expense report in the form attached as Exhibit A ("Expense Report"), within a reasonable time after incurring the expense and in any event no later than 60 days thereafter. The Expense Report shall be accompanied by receipts documenting each expense. The Board Member shall verify that the expenses for which reimbursement is sought were incurred on behalf of the CMFA in the performance of Official Duties and that they meet the policies established in this policy.

Board Members shall provide a brief report on Events attended at the expense of the CMFA at the next regular Meeting. If multiple Board Members attended the same Event, a joint report may be made.

All documents related to reimbursable expenditures, including but not limited to Expense Reports and actual receipts are public records subject to disclosure under the California Public Records Act. Any personal information including credit card numbers contained on any receipts may be redacted before publicly releasing such records.

IX. Biannual Ethics Training

All Board Members and members of Staff shall complete one two-hour ethics training course at least once every 24 months, commencing with the 24-month period ending December 31, 2017. The ethics training course may consist of the two-hour online course found at www.fppc.ca.gov or any other free course approved by the California Fair Political Practices Commission and the California Attorney General.

X. Policy Violations

Violations of this policy including falsifying Expense Reports may result in any or all of the following: (1) loss of reimbursement privileges, (2) demand for restitution to the CMFA, (3) any other applicable state and federal penalties, including criminal prosecution.

The Board shall consider (1) or (2) above only at a publicly noticed Meeting at which a hearing shall be held to determine whether or not a Board Member has violated the policy and what the appropriate penalty shall be. The determination as to whether or not to hold such a hearing may be made only after a vote of a majority of the Board Members present at any meeting during which the matter is considered, excluding the Board Member accused of violating the policy. The hearing shall not be a full adversarial evidentiary hearing, and there shall be no direct or cross-examination of witnesses except by the Board. The Board Member accused of violating the policy shall be entitled to present any evidence to the Board as to the validity and propriety of expenditures for which reimbursement was sought. The Board Member being accused of violating the policy shall not participate in either the decision to hold the hearing or the decision on the hearing.

CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Expense Reimbursement Request

Name:

Date of this Request:

Date (mm/dd/yy)	Description of Expense (Include Vendor)	Amount (\$)	Date of Prior Board Authorization (if needed)*	Receipt Attached (Y/N)
TOTAL				

* Expenses authorized under CMFA's Policy on Expense Reimbursement do not require prior board authorization.

I hereby certify that I have reviewed CMFA's Expense Reimbursement Policy, adopted on September 15, 2017, as the same may be amended (the "Policy"), and that all of the expenses listed above are were incurred on behalf of the CMFA in the performance of Official Duties (as defined in the Policy) and that they meet the requirements of the Policy.

Signature:



MARTIN STREET APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: Pacific West Communities, Inc.

Action: Initial Resolution

Amount: \$9,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the City of Lakeport, Lake County, California

Activity: Affordable Housing

Meeting: September 15, 2017

Background:

Pacific West Communities, Inc. ("PWC") was formed as a real estate development and financing firm, specializing in the construction and rehabilitation of affordable workforce housing throughout the western United States. With a particular emphasis on the use of the affordable housing tax credit, PWC and its related companies develop multi-family and senior citizen housing in the states of California, Arizona, New Mexico, Utah, Oregon, Montana, Idaho, Nevada, Colorado, Washington, and Wyoming. Currently PWC owns and operates approximately 110 developments with over 6,000 units of affordable housing.

The CMFA has facilitated over ten Pacific West Communities projects.

The Project:

The Martin Street Apartments is the construction of a 24-unit project located on a 2.85-acre portion of a 10.59 acre parcel of vacant land located in the City of Lakeport. The project will consist of three 2-story buildings and a 1-story community building. There will be a total of 24-units. The project will have one unit designated as a manager's unit. The project will target families with household incomes making up to 60% of Area Median Income. The project will include approximately 2,469 sq. ft. of community space that will include a common room with kitchen, exercise room, computer room, office, and laundry facilities. The buildings will be wood frame supported by perimeter foundations with concrete slab flooring. The exterior will be vinyl shake siding with river rock accents and Class A composite roof shingles. Architectural accents

will be incorporated, providing an aesthetically appealing exterior that blends with the character of the surrounding neighborhood and community of Lakeport. Minimum construction standards will be adhered to in order to assure that a quality family development is provided. This development will provide the City of Lakeport with 23 much needed units of affordable housing for the next 55 years.

The City of Lakeport:

The City of Lakeport is a member of the CMFA and is scheduled to hold a TEFRA hearing on October 17, 2017. Upon closing, the City is expected to receive approximately \$3,125 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond A:	\$ 5,000,000
HOME Funds:	\$ 1,900,000
Deferred Developer Fee:	\$ 470,062
Equity:	<u>\$ 1,292,475</u>
Total Sources:	\$ 8,662,537

Uses of Funds:

Land Acquisition:	\$ 191,000
Construction Costs:	\$ 5,196,045
Architecture & Engineering:	\$ 450,000
Legal & Professional:	\$ 393,937
Financing & Reserves	\$ 319,692
Local Fees:	\$ 991,801
Developer O&P:	\$ 1,070,062
Costs of Issuance:	<u>\$ 50,000</u>
Total Uses:	\$ 8,662,537

Terms of Transaction:

Amount:	\$9,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	May 2018

Public Benefit:

A total of 23 low income households will be able to enjoy high quality, independent, affordable housing in the City of Lakeport for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%
22% (5 Units) restricted to 35% or less of area median income households; and
26% (6 Units) restricted to 40% or less of area median income households; and
30% (7 Units) restricted to 50% or less of area median income households; and
22% (5 Units) restricted to 60% or less of area median income households.
Unit Mix: 2- and 3-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Katten Muchin Rosenmann LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$9,000,000 for Martin Street Apartments affordable multi-family housing facility located in the City of Lakeport, Lake County, California.

Note: This transaction is subject to review and approval of the Final Resolution.

*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



CORNERSTONE PLACE APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant:	Domus Development
Action:	Final Resolution
Amount:	\$24,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of El Cajon, San Diego County, California
Activity:	Affordable Housing
Meeting:	September 15, 2017

Background:

Domus has spent more than a decade creating and preserving affordable housing and innovative infill mixed-use projects. The organization's triple bottom line approach ensures that they create communities that are environmentally sustainable, socially responsible, and economically viable. Their vertically-oriented team manages all aspects of development, construction, and management. With offices in the Midwest, Southwest, and West Coast, the development team has experience and expertise that is place-based and responsive.

Domus has the expertise in-house to structure and execute complex deals, and their development partners include the industry's most knowledgeable professionals. Domus is an efficient, vertically-integrated operation with expertise in development, design, financing, syndication, construction, property management, and asset management. In their first ten years, Domus built a portfolio of over 750 dwelling units and leveraged nearly \$200 million in public investment.

Domus holds itself and their development partners to the highest standards. They have earned a reputation for completing the most challenging projects under the most difficult circumstances. The firm has been the beneficiary of a number of honors from prestigious agencies and organizations, including the U.S. Environmental Protection Agency, U.S. Department of Housing and Urban Development, American Institute of Architects, U.S. Green Building Council, California Air Resources Board, California Preservation Foundation, Tahoe Regional Planning Agency, Association of Bay Area Governments, Sacramento Area Council of Governments, and Sacramento Regional Transit.

The Project:

The Cornerstone Place Apartments is the new construction of 70-unit affordable multifamily apartment project located near downtown El Cajon, CA. The project will target families and veterans. The project will consist of a 4-story building with one- and three-bedroom units and structured parking. Unit amenities will include energy efficient appliances and a balcony or patio. Apart from the manager's unit, all the units will be income restricted to households earning between 50% and 60% of AMI. Amenities will include on-site property management, an outdoor courtyard, community room, elevator, laundry facilities and lounges on each floor. The project is located near public transit and within walking distance of local resources. The financing of this project will result in the creation of affordable housing for 69 low income households in the City of El Cajon for the next 55 years.

The City of El Cajon:

The City of El Cajon is a member of the CMFA and held a TEFRA hearing on May 23, 2017. Upon closing, the City is expected to receive approximately \$12,500 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 20,000,000	\$ 0
Taxable Bond Proceeds:	\$ 0	\$ 3,800,000
LIH Tax Credit Equity:	\$ 1,544,563	\$ 10,722,089
El Cajon RDA Low Mod Bond Funds:	\$ 1,170,000	\$ 1,300,000
El Cajon HOME Funds:	\$ 1,080,000	\$ 1,200,000
AHSC Grant:	\$ 3,136,500	\$ 3,485,000
AHSC Loan:	\$ 0	\$ 7,970,705
General Partner Equity:	\$ 0	\$ 100
Deferred Developer Fee:	\$ 0	\$ 834,806
Deferred Costs:	<u>\$ 2,381,637</u>	<u>\$ 0</u>
Total Sources:	\$ 29,312,700	\$ 29,312,700

Uses of Funds:	
Land Cost/ Acquisition:	\$ 1,340,000
New Construction:	\$ 18,549,801
Contractor Overhead & Profit:	\$ 1,200,439
Architectural Fees:	\$ 474,500
Survey & Engineering:	\$ 495,500
Construction Interest & Fees:	\$ 1,256,500
Permanent Financing:	\$ 105,000
Legal Fees:	\$ 120,000
Reserves:	\$ 364,880
Appraisal:	\$ 15,000
Hard Cost Contingency:	\$ 1,002,512
Local Development Impact Fees:	\$ 364,510
Soft Costs, Marketing, etc.*:	\$ 2,024,058
Developer Costs:	<u>\$ 2,000,000</u>
Total Uses:	\$ 29,312,700

Terms of Transaction:

Amount:	\$24,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	September 2017

Public Benefit:

A total of 69 low income veteran and family households will be able to enjoy high quality, independent, affordable housing in the City of El Cajon for 55 years. Health and wellness educational services will be provided to residents.

Percent of Restricted Rental Units in the Project: 100%

38% (26 Units) restricted to 50% or less of area median income households; and

62% (43 Units) restricted to 60% or less of area median income households.

Unit Mix: 1- and 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	Bank of America, NA
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Davis Wright Tremaine LLP
Borrower Counsel:	Bocarsly Emden Cowan Esmail & Arndt LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$24,000,000 for Cornerstone Place Apartments affordable multi-family housing facility located in the City of El Cajon, San Diego County, California.

*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



BARRETT PLAZA TOWNHOMES SUMMARY AND RECOMMENDATIONS

Applicant:	Community Housing Development Corporation of North Richmond
Action:	Final Resolution
Amount:	\$18,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Richmond, Contra Costa County, California
Activity:	Affordable Housing
Meeting:	September 15, 2017

Background:

Community Housing Development Corporation of North Richmond (“CHDC”) was founded in 1990 by local leaders in North Richmond working to eliminate blight, improve housing opportunities for current and future residents, and create better economic conditions. It emerged from a housing committee of the North Richmond Neighborhood House, and received early support from several local faith based organizations.

Today, CHDC has added over 200 owner-occupied homes to the Richmond area along with street improvements, public services, senior and family rental housing; CHDC is a leader in the greater Richmond area in affordable homeownership and quality rental housing, and CHDC is recognized statewide for its asset-building programs for low income households.

CHDC provides a broad range of affordable housing opportunities and services to enable low/moderate income residents to gain better housing and financial stability. Their unique approach to community development engages residents at the grassroots level and ensures that the whole neighborhood benefits from the affordable housing and neighborhood services provided.

CHDC serves households throughout Contra Costa County and beyond. The majority of their clients live in the greater Richmond area. They serve people of all income levels, but specialize in serving low and moderate income families. A large majority of their clients have incomes below 80% of the area median income.

The Project:

The Barrett Plaza Townhomes is an acquisition rehabilitation of a 58-unit, affordable multi-family housing development consisting of two and three story townhomes. The project was developed in 1975 and is in need of significant rehabilitation. The project has 46 three bedroom units, 11 four bedroom units, and one manager's unit. The project occupies a total of 3.07 acres across 3 parcels along Barrett Avenue and 7th Street. It consists of 14 two-story buildings, containing between three and six units each. Parking is provided in uncovered surface lots that are fenced and equipped with power operated gates. The site also has three tot lots and three BBQs. All buildings are wood-framed structures covered in stuccos and built on reinforced concrete slabs. All units are two-story with stairway access to second floor and have their own front and back entrance. The physical needs assessment concluded that multiple items need to be replaced such as furnaces, exhaust fans, water heaters, stucco patio walls and retrofitted windows. Full gut rehabilitation of the interior of 49 units including new flooring, bathroom fixtures, bathroom and kitchen cabinets, etc. New landscaping for grounds is also needed. The project is located at 510 Barrett Avenue, Richmond, California. This financing will continue to preserve 57 units of affordable housing in the City of Richmond for the next 55 years.

The County of Contra Costa:

The County of Contra Costa is a member of the CMFA and approved the TEFRA resolution on January 3, 2017. Upon closing, the County is expected to receive approximately \$9,812 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond:	\$ 15,700,000	\$ 6,102,000
Seller Carryback Loan:	\$ 9,433,135	\$ 9,433,135
LIH Tax Credit Equity:	\$ 862,158	\$ 9,809,577
Developer Equity:	\$ 100	\$ 100
Deferred Developer Fee:	\$ 545,756	\$ 545,756
Community Housing Dev. Corp. GP Loan:	\$ 0	\$ 800,000
Income from Operations:	\$ 0	\$ 145,890
Accrued/Deferred Interest During Contr.:	<u>\$ 528,457</u>	<u>\$ 528,457</u>
Total Sources:	\$ 27,069,606	\$ 27,364,915

Uses of Funds:	
Acquisition/ Land Purchase:	\$ 15,160,228
Rehabilitation:	\$ 4,625,288
Relocation:	\$ 800,000
Construction Interest and Fees:	\$ 956,927
Architectural Fees:	\$ 475,000
Permanent Financing:	\$ 74,765
Legal Fees:	\$ 172,500
Reserves:	\$ 626,344
Contingency Costs:	\$ 929,916
Other Project Costs*:	\$ 1,043,947
Developer Costs:	<u>\$ 2,500,000</u>
Total Uses:	\$ 27,364,915

Terms of Transaction:

Amount:	\$18,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	September, 2017

Public Benefit:

57 families will continue to be able to enjoy high quality, independent, affordable housing in the City of Richmond, California. The project will also provide tenants with amenities such as a playground and community room.

Percent of Restricted Rental Units in the Project: 100%
100% (57 Units) restricted to 50% or less of area median income households
Unit Mix: 3- and 4-bedroom units
Term of Restriction: 55 years

Finance Team:

Lender:	Citibank, NA
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Paul Hastings, LLP
Borrower Counsel:	Goldfarb & Lipman LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$18,000,000 for Barrett Plaza Apartments affordable multi-family housing facility located in the City of Richmond, Contra Costa County, California.

*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



CARITAS CORPORATION SUMMARY AND RECOMMENDATIONS

Applicant:	The Caritas Corporation
Action:	Final Resolution
Amount:	\$67,500,000
Purpose:	Finance and Refinance the Improvement of Mobile Home Parks and Other Low-Income Multifamily Housing Facilities Located in the County of San Bernardino and the Cities of Dana Point, Garden Grove, Palmdale, and San Marcos, California
Activity:	Affordable Housing (Mobile Home Park)
Meeting:	September 15, 2017

Background:

The Caritas Corporation is a California non-profit public benefit corporation. The mission of The Caritas Corporation is to own and operate affordable housing projects and create vibrant communities where quality of life, resident involvement and caring are priorities.

The Caritas Corporation, based in Irvine, California, was established on September 16, 1996 and is a California nonprofit public benefit corporation. The Borrower received a determination letter from the Internal Revenue Service as to its status as an organization described in Section 501(c)(3) of the Code dated October 24, 1996. Their goal is to own and operate affordable housing projects (mobile home parks) that help lessen the burden of local government by providing and maintaining affordable housing for persons of low income and means.

Caritas owns and operates 20 mobile home parks throughout California that have a combined 3,667 spaces. Caritas is the second largest non-profit owner and operator of mobile home parks in California.

The Project:

The proceeds of the bonds will be used pursuant to a plan of finance, to (a) finance and refinance the 2017 Project, as defined below; (b) refund all or a portion of the Authority's outstanding Mobile Home Park Senior Revenue Bonds (Caritas Projects) Series 2010A and Mobile Home

Park Subordinate Revenue Bonds (Caritas Projects) Series 2010B (collectively, the “2010 Bonds”), issued to finance or refinance the 2010 Project, as defined below; (c) refund all or a portion of the outstanding City of San Marcos Mobile Home Park Revenue Bonds (Valle Verde Mobile Home Park Project) Series 1999 (the “1999 Bonds”), issued to finance or refinance the 1999 Project, as defined below (together with the 2010 Project and the 2017 Project, the “Project”); (d) finance a debt service reserve fund for the Bonds; and (e) pay costs of issuance and certain interest with respect to the Bonds.

The term “2017 Project” means financing and refinancing all or a portion of the acquisition and improvement of a 17-unit apartment complex known as the Silver Lantern Apartments located at 33951 Silver Lantern Street, Dana Point, California 92629.

The term “2010 Project” means financing and refinancing all or a portion of the acquisition and improvement of: (a) a 217 space mobile home park known as El Dorado Palms Mobile Home Park located at 35218 Fir Avenue, Yucaipa, County of San Bernardino, California 92399; (b) a 168 space mobile home park known as Bahia Village Mobile Home Park located at 13096 Blackbird Street, Garden Grove, California 92843; (c) an 86 space mobile home park known as Emerald Isle Mobile Home Park located at 13741 Clinton Street, Garden Grove, California 92843; and (d) a 298 space mobile home park known as Mountain View Estates Mobile Home Park located at 3255 E. Avenue R, Palmdale, California 93550.

The term “1999 Project” means financing and refinancing all or a portion of the acquisition and improvement of a 150-space mobile home park known as Valle Verde Estates Mobile Home Park located at 1286 Discovery Street, San Marcos, California 92078.

San Bernardino County and the Cities of San Marcos, Palmdale, Garden Grove and Dana Point:

The Cities of San Marcos and Garden Grove are scheduled to hold a TEFRA hearing on September 26, 2017. The County of San Bernardino and the Cities of Palmdale and Dana Point are scheduled to hold a TEFRA hearing on October 3, 2017. Upon closing, the municipalities are expected to share approximately \$20,416 as part of the CMFA’s sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Bond Proceeds:	\$ 66,184,649
Prior Debt Service Reserve Fund:	<u>\$ 3,791,344</u>
Total Sources:	\$ 69,975,993

Uses of Funds:

Refunding Escrow Deposit:	\$ 63,806,471
Silver Lantern Reimbursement:	\$ 1,000,000
Debt Service Reserve Fund:	\$ 3,825,681
Costs of Issuance:	<u>\$ 1,343,841</u>
Total Uses:	\$ 69,975,993

Terms of Transaction:

Amount:	\$67,500,000
Rate:	Fixed
Maturity:	2045
Collateral:	Parity Deeds of Trust on property
Bond Purchasers:	Institutional & Retail
Estimated Closing:	October 2017
Expected Rating:	BBB+

Public Benefit:

Financing allows the residents to continue to enjoy affordable rents. There is a need of affordable housing in all of the project locations.

Mountain View Estates:

Current Percent of Restricted Rental Pads in the Project: 89%
89% (265 of 298 total spaces) restricted to 50% or less of area median income household

Eldorado Palms Mobile Home Estates:

Current Percent of Restricted Rental Pads in the Project: 80%
80% (174 of 217 total spaces) restricted to 50% or less of area median income household

Bahia Village:

Current Percent of Restricted Rental Pads in the Project: 72%
72% (121 of 168 total spaces) restricted to 50% or less of area median income household

Emerald Isle:

Current Percent of Restricted Rental Pads in the Project: 66%
66% (56 of 85 spaces) restricted to 50% or less of area median income household

Valle Verde Estates Mobile Home Park:

Current Percent of Restricted Rental Pads in the Project: 77%
77% (116 of 150 spaces) restricted to 50% or less of area median income household

Silver Lantern Apartments:

Current Percent of Restricted units in the Project: 100%
100% (17 units) restricted to 50% or less of area median income household
Unit Mix: Studio, 1- & 2-bedroom units

Finance Team:

Underwriter:	Westhoff, Cone & Holmstedt
Bond Counsel:	Squire Patton Boggs (US) LLP
Issuer Counsel:	Jones Hall, APLC
Underwriter's Counsel:	Quint & Thimmig LLP
Borrower Counsel:	Dzida, Carey & Steinman
Trustee:	Wells Fargo Bank, N.A.
Rating Agency:	Standard & Poor's
Oversight Agent:	Wolf & Company Inc.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$67,500,000 to finance and refinance the acquisition and improvement of mobile home parks and other low-income multifamily housing facilities located in the Cities of Dana Point, Garden Grove, Palmdale, San Marcos and Yucaipa, Counties of Orange, Los Angeles, San Diego and San Bernardino, California.



JOHN ADAMS ACADEMY PROJECT SUMMARY AND RECOMMENDATIONS

Applicant:	John Adams Academies, Inc.
Action:	Final Resolution
Amount:	\$30,000,000
Purpose:	Finance Educational Facilities for the John Adams Academy, El Dorado Hills in the unincorporated portion of the County of El Dorado, California.
Activity:	Charter School
Meeting:	September 15, 2017

Background:

John Adams Academy is Northern California's only tuition-free, K-12 Classical Leadership Education charter school. Located in Roseville, CA, John Adams Academy is preparing future leaders and statesmen through principle-based education centered in classics and great mentors. Scholars enjoy a classical liberal arts curriculum encompassing history, English, math, visual and performing arts, laboratory science, foreign language and college preparatory electives.

The Mission of John Adams Academy is to restore America's heritage by developing servant-leaders who are keepers and defenders of the principles of freedom for which our Founding Fathers pledged their lives, fortunes, and sacred honor.

John Adams Academy provides a rigorous, systematic study of great minds down through the ages to achieve mastery of a subject and make connections between past events and the flood of current information. The curriculum of John Adams Academy inspires students through self-discipline to educate themselves in the principles of freedom. In partnership with parents and mentors, students discover and prepare for their unique mission and purpose in life. The teaching structure that is used is to learn through the classics.

John Adams Academy is fully accredited by the Schools Commission of the Western Association of Schools and Colleges ("WASC").

The Project:

The proceeds of the Bonds are being loaned by the Authority to JAA El Dorado Hills Holdings, LLC (the “Borrower”), a California limited liability company, the sole member of which is John Adams Academies, Inc. (the “Corporation”), a California nonprofit public benefit corporation, pursuant to a Loan Agreement, dated as of November 1, 2017, between the Authority and the Borrower (the “Loan Agreement”), and will be applied, together with other available moneys, to (a) finance the acquisition of an approximately 15-acre site located in the unincorporated territory of County of El Dorado, California, and the existing improvements thereon, including an approximately 90,000 square-foot building and the improvement of the site and the building and the acquisition and installation of fixtures, furniture and equipment for public charter school use (collectively, the “Facilities”); (b) pay capitalized interest, if necessary, with respect to the Series 2017 Bonds; (c) fund a reserve fund, if necessary, with respect to the Bonds; and (d) fund certain expenses incurred in connection with the issuance of the Bonds, including any applicable credit enhancement costs for the Bonds (such purposes are referred to herein collectively as the “Project”). The Facilities will be leased by the Borrower to the Corporation and operated by the Corporation as John Adams Academy – El Dorado Hills (the “Academy”), a charter school, under a Lease Agreement, dated as of November 1, 2017, (the “Lease”), by and between the Borrower, as lessor, and the Corporation, as lessee.

The County of El Dorado:

The County of El Dorado is a member of the CMFA and is scheduled to hold a TEFRA hearing August 29, 2017. Upon closing, the City is expected to receive up to \$8,535 as part of the CMFA’s sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bonds:	\$ 21,030,000
Taxable Bonds:	<u>\$ 185,000</u>
Total Sources:	\$ 21,215,000

Uses of Funds:

Project Fund:	\$ 17,500,000
Capitalized Interest Fund:	\$ 1,566,724
Debt Service Reserve Fund:	\$ 1,569,407
Underwriters Discount:	\$ 265,187
Additional Proceeds:	\$ 3,752
Cost of Issuance:	<u>\$ 309,930</u>
Total Uses:	\$ 21,215,000

Terms of Transaction:

Amount:	\$30,000,000
Maturity:	July 2052
Collateral:	Deed of Trust
Bond Purchasers:	Institutional Investors
Offering:	Limited Offering
Estimated Closing:	October 2017

Public Benefit:

The proceeds of the Bonds will be used to finance the acquisition and improvement of certain property and facilities to be used as a charter school. The Project will allow the John Adams Academy to better serve approximately 500 additional students and will promote significant and growing opportunities for the creation and retention of employment to the California economy and the enhancement of the quality of life to residents in and around El Dorado Hills.

Finance Team:

Underwriter:	Piper Jaffray & Co.
Bond Counsel:	Jones Hall, APLC
Issuer's Counsel:	Jones Hall, APLC
Underwriter's Counsel:	Dorsey & Whitney LLP
Borrower's Counsel:	Procopio, Cory, Hargreaves & Savitch, LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt a Final Resolution in the amount of \$30,000,000 to finance educational facilities located in El Dorado Hills in the unincorporated portion of the County of El Dorado, California.



OMNI FAMILY HEALTH SUMMARY AND RECOMMENDATIONS

Applicant:	Omni Family Health
Action:	Final Resolution
Amount:	\$15,000,000
Purpose:	Finance the Construction, Improvement, Renovation and Equipping of Health and Medical Facilities Located in the Cities of Cities of Bakersfield, Delano, Fresno and Reedley, Counties of Kern and Fresno, California
Activity:	Rural Health Clinics
Meeting:	September 15, 2017

Background:

Omni Family Health (“OFH”) is a network of state of the art health centers located throughout Kern and Fresno Counties. Since 1978, Omni Family Health has provided quality healthcare services in the communities of Buttonwillow, Lost Hills, Wasco, Taft, Delano, Shafter, Ridgecrest, Tehachapi and Bakersfield. Omni Family Health operates in sixteen medical sites, ten dental sites, five behavioral health sites and three full pharmacies.

Their organization is committed to meeting the healthcare needs of their local communities. All Omni Family Health sites provide a full range of primary, preventative care and supportive services in the areas of medical, dental, behavioral health, chiropractic, and more.

Omni Family Health contributes toward the federal, state and local economies by providing quality, affordable healthcare.

The Project:

The proceeds of the Bonds will be used to:

(a) finance the acquisition, construction and improvement of an approximately 18,776 square foot facility to be located at 1701 Stine Road, Bakersfield, California, to include approximately 6 dental exam rooms; 5 behavioral health counseling rooms; 13 medical exam rooms; 1 chiropractic exam room; 7 walk-in medical exam rooms; 2 lab/blood draw stations; 4 dedicated lobbies with reception desks; 12 restrooms; 2 employee break rooms; and 6 staff offices;

(b) finance the acquisition, construction and improvement of an approximately 22,310 square foot facility to be located on Fremont Street, between 9th Avenue and 10th Avenue, Delano, California, to include approximately 15 pediatric exam rooms; 6 dental exam rooms; 5 behavioral health counseling rooms; 13 medical exam rooms; 1 chiropractic exam room; 7 walk-in medical exam rooms; 3 lab/blood draw stations; 4 dedicated lobbies with reception desks; 16 restrooms; 2 employee break rooms; and 9 staff offices;

(c) finance the renovation with tenant improvements of the approximately 4,921 square foot, 15-year leased facility located at 4900 California Street, Bakersfield, California, to include 6 medical exam rooms; 3 behavioral health counseling rooms; 3 dental exam rooms; 1 medical/dental lab; 1 lab/blood draw station; 2 dedicated lobbies with reception desks; 3 restrooms; and 1 employee break room;

(d) finance the renovation and expansion with tenant improvements of the approximately 11,000 square foot 10-year leased facility located at 4646 North First Street, Fresno, California. This location will provide medical, family practice, OB-GYN, behavioral health, dental and pharmacy services; and

(e) finance the renovation and expansion with tenant improvements of the approximately 10,720 square foot, 10-year leased facility located at 1530 East Manning Avenue, Reedley, California. This location will include 9 dental exam rooms; 2 behavioral health counseling rooms; 16 medical exam rooms; 2 lab/blood draw stations; three dedicated lobbies with reception desks; 11 restrooms; 1 employee break room; 1 nurse station; 2 sterilization rooms; and 5 staff offices;

(collectively, the “Project”), leased, owned or to be owned and operated by OFH and all located or to be within the County of Kern and the County of Fresno.

The Counties of Kern and Fresno:

The Counties of Fresno and Kern are members of the CMFA and are scheduled to hold TEFRA hearings on September 26, 2017 and October 3, 2017 respectively. Upon closing, the Counties are expected to receive a combined total of approximately \$1,666 as part of the CMFA’s sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bonds:	\$ 15,000,000
Grant:	\$ 1,000,000
Equity:	<u>\$ 436,800</u>
Total Sources:	\$ 16,436,800

Uses of Funds:

New Construction:	\$ 12,325,800
Tenant Improvements (leased facilities):	\$ 3,881,000
Costs of Issuance:	<u>\$ 230,000</u>
Total Uses:	\$ 16,436,800

Terms of Transaction:

Amount:	\$15,000,000
Maturity:	October 2032
Bond Sale:	Private Placement
Collateral:	Deed of Trust
Bond Purchasers:	Institutional & Sophisticated Investors
Estimated Closing:	October 2017

Public Benefit:

As a nonprofit corporation, Omni Family Health is committed to improving the health of their communities by providing the highest quality healthcare to everyone. They focus on the underserved population of Kern and Fresno Counties, primarily to individuals who have limited resources in meeting their health care needs. This financing will help OFH to realize cash flow saving resulting from the decrease in interest rates, thus allowing them to better serve the community.

Finance Team:

Purchaser:	Umpqua Bank
Bond Counsel:	Quint & Thimmig LLP
Issuer Counsel:	Jones Hall APLC
Borrower Counsel:	JAG Law
Purchaser Counsel:	Nixon Peabody, LLP
Financial Advisor:	G.L. Hicks Financial, LLC
Trustee:	US Bank, NA

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$15,000,000 for the Omni Family Health project located in the Cities of Bakersfield, Delano, Fresno and Reedley, Counties of Kern and Fresno, California.



SPECIAL DISTRICTS FINANCIAL TRANSACTION REPORT AND SUPPORTING SCHEDULES SUMMARY AND RECOMMENDATIONS

Purpose: Discuss and Approve the Special Districts Financial Transaction Report and supporting schedules and authorize the Audit Committee to make future changes as needed.

Activity: Administrative

Meeting: September 15, 2017

Background:

The CMFA is required to file the Special Districts Financial Transaction Report and supporting schedules prior to September 30th of each year. The supporting schedules include a copy of the CMFA fee schedule as of June 30, 2017, a Supplement to the Annual Report for Special Districts and the Special Districts – Local Government Compensation Report for Calendar Year 2017.

In the event that updates are needed prior to the filing of the reports it is requested that the Audit Committee be authorized to approve any necessary changes.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve the Special Districts Financial Transaction Report and supporting schedules and authorize the Audit Committee to make future changes as needed.

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
General Information

Fiscal Year 2017

District Mailing Address

Street 1
Street 2
City State Zip
Email

☐ Has Address Changed?

Members of the Governing Body

	First Name	M.I.	Last Name	Title
Member 1	<input type="text" value="Robert"/>	<input type="text" value="F.D."/>	<input type="text" value="Adams"/>	<input type="text" value="Director"/>
Member 2	<input type="text" value="Paula"/>	<input type="text"/>	<input type="text" value="Connors"/>	<input type="text" value="Vice Chair"/>
Member 3	<input type="text" value="Justin"/>	<input type="text"/>	<input type="text" value="McCarthy"/>	<input type="text" value="Treasurer"/>
Member 4	<input type="text" value="Deborah"/>	<input type="text" value="J."/>	<input type="text" value="Moreno"/>	<input type="text" value="Chairperson"/>
Member 5	<input type="text" value="Faye"/>	<input type="text" value="K."/>	<input type="text" value="Watanabe"/>	<input type="text" value="Secretary"/>
Member 6	<input type="text" value="Lawrence"/>	<input type="text" value="E."/>	<input type="text" value="Westerlund"/>	<input type="text" value="Director"/>
Member 7	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Member 8	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Member 9	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Other Officials

	First Name	M.I.	Last Name	Title
Official 1	<input type="text" value="Edward"/>	<input type="text" value="J."/>	<input type="text" value="Becker"/>	<input type="text" value="Executive Director"/>
Official 2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Official 3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Official 4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Report Prepared By

First Name M.I. Last Name Telephone
Email

Independent Auditor

Firm Name
First Name M.I. Last Name Telephone

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Comments for the Special District Report

Fiscal Year 2017

Comments

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Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Conduit Financing
Statement of Revenues, Expenses, and Change in Fund Net Position
Statement of Change in Fiduciary Net Position

Fiscal Year 2017

Operating Revenues / Additions

	Enterprise Fund	Fiduciary Fund
Financial Service Fees		
Application Fees	12,500	
Issuance Fees	2,518,807	
Closing Fees		
Annual Administrative Fees	3,125,746	
Project Monitoring Fees		
Lease Program Fees		
Other Fees and Charges		
Lease Rental Payments		
Investment Earnings		
Other Operating Revenues / Additions		
Total Operating Revenues / Additions	5,657,053	

Operating Expenses / Deductions

Legal Fees	7,937	
Trustee Fees		
Underwriter's Fees		
Other Agent Fees	144,100	
Insurance	80,934	
Project Costs		
Debt Issuance Costs		
Distributions to Outside Agencies	2,281,025	
Deposits Returns		
Personnel Services		
Contractual Services	2,978,003	
Materials and Supplies		
General and Administrative Expenses		
Depreciation and Amortization Expenses		
Other Operating Expenses / Deductions	50,602	
Total Operating Expenses / Deductions	5,542,601	
Operating Income (Loss)	114,452	

Nonoperating Revenues

Investment Earnings	102	
Intergovernmental - Federal		
Intergovernmental - State		
Intergovernmental - Other		
Gain on Disposal of Capital Assets		
Other Nonoperating Revenues		
Total Nonoperating Revenues	102	

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Conduit Financing
Statement of Revenues, Expenses, and Change in Fund Net Position
Statement of Change in Fiduciary Net Position

	Enterprise Fund	Fiduciary Fund
Nonoperating Expenses		
Interest Expense		
Loss on Disposal of Capital Assets		
Other Nonoperating Expenses		
Total Nonoperating Expenses		
Income (Loss) Before Capital Contributions and Transfers	114,554	
Capital Contributions (Current Fiscal Year)		
Federal		
State		
County		
Other Government		
Other Capital Contributions		
Total Current Fiscal Year Capital Contributions		
Transfers In		
Transfers Out		
Change in Net Position		
Net Position (Deficit), Beginning of Fiscal Year	525,885	
Adjustment		
Reason for Adjustment		
Net Position (Deficit), End of Fiscal Year	640,439	
Net Position (Deficit)		
Net Investment in Capital Assets		
Restricted		
Unrestricted		
Total Net Position (Deficit)	640,439	

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Conduit Financing
Conduit Debt Issued and Outstanding

	Debt Issued During Current Fiscal Year	Total Debt Outstanding as of Current Fiscal YE
Types of Qualified Private Activity Debt and Public Agency Debt		
Qualified Private Activity Debt		
Industrial Development Bonds		13,843,589
Enterprise Zone Bonds		
Empowerment Zone Bonds		
Qualified 501(c)(3) Nonprofit - Educational Facility Bonds	638,529,750	2,338,432,871
Qualified Public Educational Facilities Bonds		
Qualified Student Loan Bonds		
Qualified 501(c)(3) Nonprofit - Hospital & Health Care Bonds	819,005,000	1,206,851,919
Qualified 501(c)(3) - Other Bonds	105,960,000	491,095,918
Qualified Residential Rental Projects Bonds	875,199,467	2,459,995,199
Qualified Single-Family Mortgage Revenue Bonds		
Solid Waste Disposal Facilities Bonds		506,300,000
Other Qualified Private Activity Debt		
Total Qualified Private Activity Debt Issued and Outstanding	2,438,694,217	7,016,519,496

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Conduit Financing
Conduit Debt Issued and Outstanding

	Debt Issued During Current Fiscal Year	Total Debt Outstanding as of Current Fiscal YE
Types of Qualified Private Activity Debt and Public Agency Debt		
Public Agency Debt		
Revenue Bonds	235,070,000	562,370,000
Tax Allocation Redevelopment Bonds		
Certificates of Participation		
1911 Act Assessment Bonds		
1913 Act Assessment Bonds		
1915 Act Assessment Bonds	9,097,538	8,453,587
Mello-Roos Bonds		
Marks-Roos Bonds		
Sales Tax Bonds		
Financial Leases		
Pension Obligation Bonds		
Tax and Revenue Anticipation Notes	8,165,000	7,895,000
Commercial Paper		
Other Public Agency Debt		
Total Public Agency Debt Issued and Outstanding	252,332,538	578,718,587
 Total Conduit Debt Issued and Outstanding	 2,691,026,755	 7,595,238,083

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Statement of Net Position
Proprietary Funds

Fiscal Year 2017

	Enterprise	Internal Service
Assets		
Current Assets		
Cash and Investments		
Unrestricted	702,957	
Restricted		
Accounts Receivable (net)	18,450	
Taxes Receivable		
Interest Receivable (net)		
Due from Other Funds		
Due from Other Governments		
Inventories		
Prepaid Items		
Other Current Assets 1	6,756	
Other Current Assets 2		
Total Current Assets	728,163	
Noncurrent Assets		
Cash and Investments, Restricted Investments	4,373,827	
Loans, Notes, and Contracts Receivable		
Capital Assets		
Land		
Buildings and Improvements		
Equipment		
Intangible Assets - Amortizable		
Construction in Progress		
Intangible Assets - Non Amortizable		
Other Capital Assets		
Less: Accumulated Depreciation/Amortization		
Other Noncurrent Assets 1		
Other Noncurrent Assets 2		
Total Noncurrent Assets	4,373,827	
Total Assets	5,101,990	
Deferred Outflows of Resources		
Related to Pensions		
Related to OPEB		
Other Deferred Outflows of Resources		
Total Deferred Outflows of Resources		
Total Assets and Deferred Outflows of Resources	5,101,990	

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Statement of Net Position
Proprietary Funds

	Enterprise	Internal Service
Liabilities		
Current Liabilities		
Accounts Payable	32,238	
Contracts and Retainage Payable		
Interest Payable		
Due to Other Funds		
Due to Other Governments		
Deposits and Advances	4,373,827	
Accrued Compensated Absenses		
Long-Term Debt, Due Within One Year		
Other Long-Term Devt, Due Within One Year		
Other Current Liabilities 1	55,486	
Other Current Liabilities 2		
Total Current Liabilities	4,461,551	
Noncurrent Liabilities		
Deposits and Advances, Net of Current Portion		
Compensated Absenses, Net of Current Portion		
General Obligation Bonds		
Revenue Bonds		
Certificates of Participation		
Other Bonds		
Loans (Other Long-Term Debt)		
Notes (Other Long-Term Debt)		
Other (Other Long-Term Debt)		
Construction Financing - Federal		
Construction Financing - State		
Lease Principal		
Net Pension Liability		
Net OPEB Obligation		
Other Noncurrent Liabilities 1		
Other Noncurrent Liabilities 2		
Total Noncurrent Liabilities		
Total Liabilities	4,461,551	
Deferred Inflows of Resources		
Related to Pensions		
Related to OPEB		
Other Deferred Inflows of Resources		
Total Deferred Inflows of Resources		
Total Liabilities and Deferred Inflows of Resources	4,461,551	

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Statement of Net Position
Proprietary Funds

	Enterprise	Internal Service
Total Net Position (Deficit)	4,461,551	
Net Position (Deficit)		
Net Investment in Capital Assets		
Restricted		
Unrestricted	640,439	
Total Net Position (Deficit)	640,439	
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	5,101,990	

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Parcel Tax - Statistical Data
(To Be Completed by Levying Entity)

Fiscal Year 2017

Parcel Tax Name

Record of

A. The Type and Rate of Parcel Tax Imposed

Parcel Tax Type

Parcel Tax Rate		
Dollar Amount	Base	Notes
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		

Parcel Tax Type

Parcel Tax Rate		
Dollar Amount	Base	Notes
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		

Parcel Tax Type

Parcel Tax Rate		
Dollar Amount	Base	Notes
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		
\$		

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Parcel Tax - Statistical Data
(To Be Completed by Levying Entity)

Parcel Tax Type

All Property	All Nonresidential	Other (<i>specify</i>):
All Residential	Commercial	
Single-Family	Industrial	
Multi-Family	Institutional	
Condominiums	Recreational	
Mobile Homes	Unimproved / Undeveloped	

Parcel Tax Rate

Parcel (Flat Rate)	Room	Dwelling Unit
Age	Bed	Other (<i>specify</i>):
Acre	Site	
Square Foot of Lot	Unit	
Square Foot of Improvement / Building / Structure		

Special District of California Municipal Finance Authority
Special Districts Financial Transactions Report
Parcel Tax - Statistical Data
 (To Be Completed by Levying Entity)

Fiscal Year 2017

Parcel Tax Name

Record ____ of ____

B. The Number of Parcels Subject to the Parcel Tax

C. The Number of Parcels Exempt from the Parcel Tax

D. The Sunset Date of the Parcel Tax, if any (mm/dd/yyyy)

E. The Amount of Revenue Received from the Parcel Tax (Annually)

F. The Manner in Which the Revenue Received from the Parcel Tax is Being Used

(Please check all box(es) applicable or the box(es) with the closest description that apply.)

<input type="checkbox"/>	Agriculture and Fair
<input type="checkbox"/>	Air Quality and Pollution Control
<input type="checkbox"/>	Airport Purpose
<input type="checkbox"/>	Ambulance Service and Emergency Medical Services
<input type="checkbox"/>	Amusement
<input type="checkbox"/>	Animal Control
<input type="checkbox"/>	Broadband and Cable Services
<input type="checkbox"/>	Cemetery
<input type="checkbox"/>	Conduit Financing
<input type="checkbox"/>	Drainage and Drainage Maintenance
<input type="checkbox"/>	Electric Purpose
<input type="checkbox"/>	Erosion Control
<input type="checkbox"/>	Financing or Construction Facilities
<input type="checkbox"/>	Fire Protection, Fire Prevention, and Fire Suppression
<input type="checkbox"/>	Flood Control
<input type="checkbox"/>	Gas Purpose
<input type="checkbox"/>	Graffiti Abatement
<input type="checkbox"/>	Harbor and Port Purpose
<input type="checkbox"/>	Hazardous Material Emergency Response
<input type="checkbox"/>	Health
<input type="checkbox"/>	Hospital Purpose
<input type="checkbox"/>	Land Reclamation
<input type="checkbox"/>	Landscaping

<input type="checkbox"/>	Library Services
<input type="checkbox"/>	Lighting and Lighting Maintenance
<input type="checkbox"/>	Local and Regional Planning or Development
<input type="checkbox"/>	Memorial
<input type="checkbox"/>	Museums and Cultural Facilities
<input type="checkbox"/>	Parking
<input type="checkbox"/>	Pest Control, Mosquito Abatement, and Vector Control
<input type="checkbox"/>	Police Protection, Personal Safety, and Public Safety
<input type="checkbox"/>	Recreation and Park, Open Space
<input type="checkbox"/>	Resource Conservation
<input type="checkbox"/>	Snow Removal
<input type="checkbox"/>	Streets, Roads, and Sidewalks
<input type="checkbox"/>	Television Translator Station Facilities
<input type="checkbox"/>	Trade and Commerce
<input type="checkbox"/>	Transit
<input type="checkbox"/>	Transportation
<input type="checkbox"/>	Underground Electric and Communication
<input type="checkbox"/>	Veterans Buildings and Institutions
<input type="checkbox"/>	Water Conservation
<input type="checkbox"/>	Waste Management
<input type="checkbox"/>	Water Services and Irrigation
<input type="checkbox"/>	Weed Abatement
<input type="checkbox"/>	



FY 2017 AUDIT

Subject: FY 2017 Audit

Meeting: September 15, 2017

Background:

The CMFA and CFSC are required to have an audit of the general purpose financial statements conducted each year by an independent audit firm. At the April 28, 2017 Board meeting, the CMFA & CFSC selected Macias Gini & O'Connell ("MGO") to audit the respective entities.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors Authorize the Audit Subcommittee to finalize the FY 2017 audit.



INFORMATIONAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

Item: Administrative Issues; A., B., C., D., E., F., G., H., I.

Action: Each meeting, the board has the opportunity to discuss, without taking any formal actions on items;

- A. Executive Director Report
 - B. Marketing Update
 - C. Membership Update
 - D. Transaction Update
 - E. Legislative Update
 - F. Internal Policies and Procedures
 - G. Legal Update
 - H. Audits Update
 - I. PACE Update
-



PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS

Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).



MONTEREY PINES APARTMENTS SUMMARY AND RECOMMENDATIONS

Applicant: MRK Partners

Action: Initial Resolution

Amount: \$47,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility
Located in the City of Richmond, County of Contra Costa,
California

Activity: Affordable Housing

Meeting: September 15, 2017

Background:

MRK Partners, Inc. is a multi-family real estate investment and asset management firm that specializes in the acquisition, repositioning and preservation of affordable housing. They invest in multi-family real estate in primary U.S. markets including California, Florida, Maryland, Virginia and Washington DC metro area.

MRK Partners was founded by Sydne Garchik, who prior to founding MRK, was directly responsible for the acquisition and asset management of over 3,000 units. Mr. Garchik oversaw the acquisition, renovation and stabilization of over 2,000 affordable units throughout the country, approximately 900 of which were Section 8 properties.

Since its beginning, MRK has developed or acquired more than 2,300 affordable housing units in five states. They are involved in revitalizing California communities through their affordable housing development and property management activities, the partnerships they establish and the investments they make in California neighborhoods, and through the free social services and supportive programs they provide to meet the needs of their residents.

The Project:

The Monterey Pines Apartments is an acquisition/rehabilitation of an existing affordable housing multifamily project. The project is a 324-unit multifamily residential rental facility, located at 680 South 37th Street, Richmond, CA. The project consists of 26 two-story buildings. Due to the age and condition of the project, it is in need of substantial rehabilitation. Amenities include a swimming pool, fitness center, clubhouse, laundry facility and gated access. This financing will preserve a much needed 321 units of affordable housing for the City of Richmond for another 55 years.

The County of Contra Costa:

The County of Contra Costa is a member of the CMFA and held a TEFRA hearing on October 7, 2017. Upon closing, the County is expected to receive approximately \$16,333 as part of the CMFA's sharing of Issuance Fees.

Proposed Construction Financing:

Sources of Funds:

Tax-Exempt Bond:	\$ 43,000,000
LIH Tax Credit Equity:	\$ 17,899,279
Deferred Developer Fee:	\$ 346,151
Seller Carryback Loan:	\$ 2,500,000
Deferred Developer Fee:	<u>\$ 2,791,256</u>
Total Sources:	\$ 66,536,686

Uses of Funds:

Land Acquisition:	\$ 37,695,000
Rehabilitation:	\$ 14,353,872
Relocation:	\$ 50,000
Contractor Overhead & Profit:	\$ 846,909
Architectural & Engineering:	\$ 305,000
Construction Interest and Fees:	\$ 1,646,265
Permanent Financing:	\$ 388,000
Legal & Professional:	\$ 210,000
Reserves:	\$ 1,920,931
Appraisal:	\$ 10,000
Hard Costa Contingency:	\$ 1,058,636
Other Project Costs*:	\$ 1,267,125
Developer Costs:	<u>\$ 6,784,948</u>
Total Uses:	\$ 66,536,686

Terms of Transaction:

Amount:	\$47,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	November 2017

Public Benefit:

A total of 323 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Richmond for another 55 years.

Percent of Restricted Rental Units in the Project: 100%

- 10% (32 Units) restricted to 40% or less of area median income households; and
- 25% (81 Units) restricted to 45% or less of area median income households; and
- 49% (158 Units) restricted to 50% or less of area median income households; and
- 16% (52 Units) restricted to 60% or less of area median income households.

Unit Mix: 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

Lender:	CBRE Capital Markets
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Ballard Spahr LLP
Borrower Counsel:	Downs Pham & Kuei LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$47,000,000 for Monterey Pines Apartments affordable multi-family housing facility located in the City of Richmond, Contra Costa County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



PROCEDURAL ITEMS FOR THE CFSC SUMMARY AND RECOMMENDATIONS

Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CFSC, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

CHARITABLE GRANT GUIDELINES

Recipient: Board Members of the California Foundation for Stronger Communities

Purpose: To Provide an Outline of Charitable Grant Guidelines

CHARITABLE GUIDELINES:

1. Ensure charitable donations are directed towards organizations that:
 - a. Are in California communities.
 - b. Find it difficult to receive funding through other sources.
 - c. Have not received a charitable donation in the last year. This is not meant to include those organizations that have enjoyed a fee reduction through a CMFA financing.
 - d. Do not require compliance monitoring by the CMFA or CFSC.
 - e. Are not in a category listed below:
 - i. Individuals, including individual scholarship or fellowship assistance
 - ii. For-profit entities, including start-up businesses
 - iii. Political, labor, religious, or fraternal activities
 - iv. Endowments
 - v. Film or video projects, including documentaries
 - vi. Travel, including student trips or tours
 - vii. Promotional merchandise
 - viii. Organizations other than IRS 501(c)(3), 501(c)(6), governmental, or tribal entities
 - ix. Governmental entities, if the donation will supplant governmental funds
2. A staff report must be provided to the Board at least 24 hours before donations are recommended or approved. Funds will not be disbursed on a cash advance basis.
3. CFSC staff may publicize donations in order to leverage the benefits to CMFA and CFSC of this unique charitable giving program. CFSC staff, and not board members, should be the point of contact with municipal staff, elected officials, recipient and press in coordinating and publicizing all donations to avoid even the appearance that board members are serving their personal or financial interests in recommending donations.
4. Suggested categories the CMFA through the CFSC could direct funds are:
 - a. Health Care
 - b. Education
 - c. Human Services
 - d. Affordable Housing
 - e. Cultural
 - f. Targeted Populations: Youth, Seniors, Low/Moderate Income Individuals, Victims of Abuse, Neglect or Crime, Disabled Veterans
5. Staff will distribute and process all charitable grants.

Name	Nominated	Page #
Eskaton Foundation	08/25/2017	10
A Step Beyond	08/04/2017	1
Bay Area Children's Theater	08/04/2017	3
Community Youth Ministries	08/04/2017	6
Golden State Family Services, Inc.	08/04/2017	12
HOPE Sanger	08/04/2017	14
Lafayette Community Foundation	08/04/2017	16
North Star Family Center	08/04/2017	20
Orange County Mentors for Youth, Inc.	08/04/2017	21
Pathway Family Services, Inc.	08/04/2017	22
Selma Arts Foundation	08/04/2017	23
Shafter Symphony Orchestra	08/04/2017	24
United Health Centers Foundation	08/04/2017	28
Us for Warriors Foundation	08/04/2017	29
Veterans Association of North County	08/04/2017	30
Workshops for Warriors	08/04/2017	33
Hope for Youth Inc.	07/14/2017	13
South Yuba River Citizens League	07/14/2017	26
Asian Pacific Community Counseling	06/23/2017	2
Carousel Ranch Inc	06/23/2017	5
Eagles Wings Ranch	06/23/2017	8
Lasting Adventures Incorporated	06/23/2017	17
Mountain Circle	06/23/2017	19
South Coast Seniors Inc.	06/23/2017	25
Strategies for Change	06/23/2017	27
Gary Sinise Charitable Foundation	06/09/2017	11
Manteca CAPS Corporation aka Valley CAPS	06/09/2017	18
Volunteers of America - Northern California and Northern Nevada	04/28/2017	32
Innovative Housing Opportunities	02/24/2017	15
California Association of Food Banks	01/13/2017	4
Victory Village, Inc.	01/13/2017	31
Creative Identity	12/09/2016	7
Elder Help of San Diego, Inc.	10/28/2016	9

Index of Charities

Name	List Date	Page #
A Step Beyond	8/4/2017	1
Asian Pacific Community Counseling	6/23/2017	2
Bay Area Children's Theater	8/4/2017	3
California Association of Food Banks	1/13/2017	4
Carousel Ranch Inc	6/23/2017	5
Community Youth Ministries	8/4/2017	6
Creative Identity	12/9/2016	7
Eagles Wings Ranch	6/23/2017	8
Elder Help of San Diego, Inc.	10/28/2016	9
Eskaton Foundation	8/25/2017	10
Gary Sinise Charitable Foundation	6/9/2017	11
Golden State Family Services, Inc.	8/4/2017	12
Hope for Youth Inc.	7/14/2017	13
HOPE Sanger	8/4/2017	14
Innovative Housing Opportunities	2/24/2017	15
Lafayette Community Foundation	8/4/2017	16
Lasting Adventures Incorporated	6/23/2017	17
Manteca CAPS Corporation aka Valley CAPS	6/9/2017	18
Mountain Circle	6/23/2017	19
North Star Family Center	8/4/2017	20
Orange County Mentors for Youth, Inc.	8/4/2017	21
Pathway Family Services, Inc.	8/4/2017	22
Selma Arts Foundation	8/4/2017	23
Shafter Symphony Orchestra	8/4/2017	24
South Coast Seniors Inc.	6/23/2017	25
South Yuba River Citizens League	7/14/2017	26
Strategies for Change	6/23/2017	27
United Health Centers Foundation	8/4/2017	28
Us for Warriors Foundation	8/4/2017	29
Veterans Association of North County	8/4/2017	30
Victory Village, Inc.	1/13/2017	31
Volunteers of America - Northern California and Northern Nevada	4/28/2017	32
Workshops for Warriors	8/4/2017	33

A Step Beyond
340 N. Escondido Blvd
Escondido , CA 92025 County San Diego
www.a-step-beyond.org

FEIN 46-2857532 Founded: 2013

Previous Donation: ☒ Yes ☐ No 1,040 7/14/2017 List Date 8/4/2017

Mission:

A Step Beyond was founded by a team of dedicated individuals on our Board of Directors. The journey to realizing a program of this scope began with a partnership for space at The California Center for the Arts in Escondido. From here A Step Beyond was able to launch Fall into Dance in which over 2,000 students from Escondido, San Marcos, and Vista elementary schools participated in a five day dance outreach program. This program led to the recruitment of an inaugural class of 35 third and fourth graders in October, 2014. Our Artistic Director, Jennifer Oliver, was hired in 2015 bringing with her the experience and expertise as an artist and educator to enrich and fully develop the vision of our program. Each year an additional grade will be added, until the program is serving 30-35 students at each grade level, with an anticipated maximum enrollment of over 300 students. A Step Beyond expects to achieve the full spectrum of grades (3-12) by fall 2022.

Impact:

A donation would assist the organization in the furtherance of their mission.

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned Contributions	367,850	100.0%	Previous donation was a PACE allocation.
Other			
Total Revenue:	<u>\$367,850</u>	<u>100.0%</u>	
Expenses:			
Program	\$152,312	76.8%	
Administration	24,526	12.4%	
Fund Raising	<u>21,528</u>	<u>10.9%</u>	
Total Expenses:	<u>\$198,366</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$169,484</u>		
Net Assets:	<u>\$452,066</u>		
BOD: Dan Platt; Steve Gosselin; Janet Foster; Frank Foster; Vicki Zeiger; Jeff Segall; Leslie Culbertson; Jay Culbertson; Janean Stripe; Rebecca Raymond; Juan Castenada; Juan Manuel Uribe; Jennifer Oliver			

Asian Pacific Community Counseling

7273 14th Ave, Ste 120-B

Sacramento , CA 95820

County

Sacramento

apccounseling.org

FEIN

94-2489666

Founded: 1978

Previous Donation: ☐ Yes ☒ No

List Date 6/23/2017

Mission:

Asian Pacific Community Counseling, Inc., promotes the mental health and wellness of Asian and Pacific Islander communities through culturally and linguistically relevant outreach, prevention, education, therapy, counseling and recovery support services.

Relationships, family support and group self-sufficiency are key components of the diverse groups we serve.

APCC emphasizes strengthening individual, family and community support systems. We encourage and assist individuals to find their own path to managing their own recovery and to get support when they need it. Families receive education on how they can support their loved ones and access available resources.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information:

IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$2,458,706	97.4%	
Contributions	66,570	2.6%	
Other			
Total Revenue:	<u>\$2,525,276</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,493,869	99.0%	
Administration	22,853	0.9%	
Fund Raising	<u>2,720</u>	<u>0.1%</u>	
Total Expenses:	<u>\$2,519,442</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$5,834</u>		
Net Assets:	<u>\$356,325</u>		

BOD: Yan "Joni" Zhou; Britt Niiya Sumida; Bai-Yin Chen; Pallavi Mamidi

Bay Area Children's Theater
6114 La Salle Ave #431
Oakland , CA 94611 County
bactheatre.org

FEIN 55-0871317 Founded: 2004

Previous Donation: ☒ Yes ☐ No 20,000 6/24/2016 List Date 8/4/2017

Mission:

We founded BACT in 2004 to enrich children’s lives, inspire their imagination, and introduce them to lifelong enjoyment of theatre. Today, we serve more than 90,000 children and adults each year with:

Professional productions specially designed to engage young audiences
Theatre education for students in more than 10 East Bay communities
Our goal in all we do is to bring high-quality artistic experiences to the families of the Bay Area.

Impact:

A donation would assist them in the furtherance of their mission in schools in Oakland, Richmond and Berkeley.

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$1,638,676	92.3%	
Contributions	129,537	7.3%	
Other	<u>8,101</u>	<u>0.5%</u>	
Total Revenue:	<u>\$1,776,314</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,377,484	77.7%	
Administration	359,872	20.3%	
Fund Raising	<u>35,824</u>	<u>2.0%</u>	
Total Expenses:	<u>\$1,773,180</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$3,134</u>		
Net Assets:	<u>\$152,469</u>		

BOD: Marcia Linn; Vivian Auslander; Holly Below; Aldona Clottey; Steven Giacomi; Carolyn Heywood; Vitoria Larson; Andrew Leavitt; Robin Macgillivray; Cynthia Nooney; Risa Nye; Suzanne Shepard; Paul Sugarman; Marissa Tirona; Sandra Weingart

California Association of Food Banks

1624 Franklin Street, Suite 722

Oakland , CA

94612

County

Alameda

www.cafoodbanks.org

FEIN

68-0392816

Founded: 1985

Previous Donation: ☐ Yes ☒ No

List Date 1/13/2017

Mission:

California Association of Food Banks (CAFB) is a membership organization of 41 food banks from throughout the state with a shared mission to build a well-nourished California and a firm commitment to providing cutting-edge leadership in the anti-hunger community.

Our major programs include Farm to Family, which works with growers and packers to provide fresh produce to food banks; statewide programs for food stamp outreach and enrollment; robust state and federal advocacy efforts; produce education; and member services that offer assistance with special projects as well as technical support.

Impact:

A donation would assist the organization in their mission of ending hunger in California

Financial Information:

IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$15,821,306	91.7%	Please see the attached listing of individual food banks that are a member of this coalition. If you wish to donate to one of them specifically, Please indicate in your resolution.
Contributions	1,425,440	8.3%	
Other	<u>10,700</u>	<u>0.1%</u>	
Total Revenue:	<u>\$17,257,446</u>	<u>100.0%</u>	
Expenses:			
Program	\$15,963,692	96.3%	
Administration	522,948	3.2%	
Fund Raising	<u>89,752</u>	<u>0.5%</u>	
Total Expenses:	<u>\$16,576,392</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$681,054</u>		
Net Assets:	<u>\$2,898,444</u>		

BOD: Andy Souza; Nicole Suydam; Lisa Houston; James Floros; Kathy Jackson; David Goodman; Anne Holcomb; Michael Flood; Larry Sly; Dave Martinez; Tom Tenorio; Shirley King; Mark Lowry; Kevin Sanchez; Al Brislain; Sara Griffen; Patricia L. Nickols-Butler; Bruce Rankin

Carousel Ranch Inc

15151 Lotusgarden Drive

Canyon Country , CA 91387 County Los Angeles

www.carouselranch.org

FEIN 95-4646461 Founded: 1997

Previous Donation: ☐ Yes ☒ No List Date 6/23/2017

Mission:

Carousel Ranch is dedicated to improving the lives of children and young adults with special needs. Through both our equestrian therapy and vocational training programs, we strive to create an atmosphere where every student can and will succeed...a place where therapy is disguised as fun.

At Carousel Ranch, equestrian therapy takes our students into a new, unexplored world, and provides a sense of independence and freedom that defies their disability. Exercises performed on the back of the horse challenge our riders in ways that they have seldom been challenged before.

Impact:

A donation would assist the organization in the furtherance of their mission.

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$73,336	8.8%	
Contributions	755,925	90.4%	
Other	<u>7,152</u>	<u>0.9%</u>	
Total Revenue:	<u>\$836,413</u>	<u>100.0%</u>	
Expenses:			
Program	\$542,760	87.3%	
Administration	79,159	12.7%	
Fund Raising			
Total Expenses:	<u>\$621,919</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$214,494</u>		
Net Assets:	<u>\$1,138,662</u>		

BOD: Marianne Cederlind; Stacy Nochenson; Wayne Crawford; Eric Stroh; Julie Benson; Brent Gallegos; Diane Auten; John Chernesky; Dena Gittisarn; Jeff Hacker; Bryan Steiner; Denise Redmond; Crystal Molidor; Teresa Todd; Susie Sheeler; Becky Graham

Community Youth Ministries
1592 11th St., Suite E
Reedley , CA 93654 County Fresno
www.cym.us

FEIN 77-0324453 Founded: 2002

Previous Donation: ☒ Yes ☐ No 1,120 7/14/2017 List Date 8/4/2017

Mission:

The vision of CYM is to empower and strengthen youth in our community and the communities around us. It is CYM's desire to see lives transformed through increased opportunities in the areas of leadership development, goal achievement, education, community services, vocational training, and spiritual growth. It is CYM's goal that each child discovers their God created potential! CYM accomplishes this by partnering with many local organizations, schools, and churches in ensuring that our youth are getting the best services possible.

Impact:

A donation would assist the organization in the furtherance of their mission.

Financial Information: IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$2,095,907	87.1%	Previous donation was through the PACE program.
Contributions	310,130	12.9%	
Other	(45)	-0.0%	
Total Revenue:	<u>\$2,405,992</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,207,226	96.3%	
Administration	84,780	3.7%	
Fund Raising			
Total Expenses:	<u>\$2,292,006</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$113,986</u>		
Net Assets:	<u>\$432,725</u>		
BOD: Sharon Matsuzaki; Erlan Zuniga; Miguel Rodriguez; Gordon Wiebe; Pete Chavez			

Creative Identity

2580 W. Orange Ave.

Anaheim , CA 92804 County Orange

www.creativeidentity-oc.org

FEIN 33-0684800 Founded: 1997

Previous Donation: ☐ Yes ☒ No List Date 12/9/2016

Mission:

Our mission is to improve the lives and societal perceptions of adults with intellectual and developmental disabilities by providing therapeutic and educational interventions that cultivate personal and social responsibilities, pre-vocational skills, independence, and creative potentials. We envision a supportive and integrated community where individuals with developmental disabilities are valued and accepted as creative and contributing members of society.

Individualized and client-centered services - We recognize that each individual is unique. We tailor our services and use a client-centered approach to ensure that the unique needs of our students are met.

We are an organization that welcomes, embraces, and values diversity amongst our instructors, volunteers, students, and their families.

Impact:

A donation would assist them to continue. They have had a series of robberies that could put them out of existenance.

Financial Information: IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$446,489	84.7%	32807
Contributions	80,914	15.3%	
Other			
Total Revenue:	<u>\$527,403</u>	<u>100.0%</u>	
Expenses:			
Program	\$347,743	67.3%	
Administration	169,041	32.7%	
Fund Raising			
Total Expenses:	<u>\$516,784</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$10,619</u>		
Net Assets:	<u>\$60,961</u>		

BOD: Samantha McGee (Secretary), Kathy Haze, Scott Kasper, Thomas Burns, Ed Washington, Paul Evans, Jim Rogers (Treasurer), Barbara Napper, Cynthia Smith (Program Director), George Gilliam (President/Executive Director), Silvia Estabrook (Vice President), and Gayle Pierce, Carol Stone and Tara Crapnell.

Eagles Wings Ranch
15634 Quartz Valley Drive
Fort Jones , CA 96032 County Siskiyou
eagleswingsranch.org

FEIN 76-0718560 Founded: 2004

Previous Donation: ☐ Yes ☒ No List Date 6/23/2017

Mission:

Our goal at Eagles’s Wings Ranch is to provide teen girls with a clean, healthy, and loving environment where they will find safety and encouragement that will help them gain hope for the future.

We hope that the understanding, guidance, and structure that we offer will enable each of our girls to begin to realize her potential and to take significant steps toward becoming an independent woman who will be able to contribute to the growth and well-being of the people around her.

Impact:

A donation to the program would assist them in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$498,870	100.0%	
Contributions			
Other			
Total Revenue:	<u>\$498,870</u>	<u>100.0%</u>	
Expenses:			
Program	\$484,934	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$484,934</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$13,936</u>		
Net Assets:	<u>\$141,425</u>		
BOD: Pam Malmberg; Susie Birch; Cathy Fitzpatrick; Mike Thomas; Bill Birch; Brenda Peaty; Joanne Evans			

Elder Help of San Diego, Inc.
3860 Calle Fortunada, Suite 101
San Diego , CA 92123 County San Diego
www.elderhelpofsandiego.org

FEIN 95-2880426 Founded: 1973

Previous Donation: ☒ Yes ☐ No 10,000 2/7/2014 List Date 10/28/2016

Mission:

The mission of ElderHelp is to provide personalized services and information that help seniors remain independent and live with dignity in their own homes. Since 1973, ElderHelp has been a critical resource to San Diego's growing population of seniors who have limited support and endure the physical limitations that often come with advanced age—a combination that limits their ability to remain independent and living in their own neighborhoods. With a small, dedicated staff and a corps of over 350 paraprofessional volunteers, ElderHelp offers an array of award winning programs to assist seniors and their families with a wide range of essential activities.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$299,096	28.2%	
Contributions	753,435	70.9%	
Other	<u>9,556</u>	<u>0.9%</u>	
Total Revenue:	<u>\$1,062,087</u>	<u>100.0%</u>	
Expenses:			
Program	\$705,518	75.8%	
Administration	103,100	11.1%	
Fund Raising	<u>121,956</u>	<u>13.1%</u>	
Total Expenses:	<u>\$930,574</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$131,513</u>		
Net Assets:	<u>\$843,488</u>		

BOD: Nicole Darling; Russell Winslow; Cindi Hill; Nikki Baumgartner; Todd Miller; Katie West; Alex Marjanovic; Maggie Sayre; Jessica Sheu-Gruttadauria; Kerrie-ann Stidum; Jamie Valez; Danny Covarrubio; Kristen Chazaud; Brendan Farrelly; Elaine Balok; Amy Nelson; Mathew Fink

Eskaton Foundation
5105 Manzanita Ave
Carmichael , CA 95608 County Sacramento
www.eskaton.org
FEIN 68-0227233 Founded: 1991
Previous Donation: ☒ Yes ☐ No 10,000 5/20/2016 List Date 8/25/2017

Mission:

To enhance the quality of life of seniors through innovative health, housing and social services.

Eskaton is a Northern California-based, nonprofit organization with over 45 years of experience. Our dedicated team members provide services and support for nearly 14,000 individuals annually who live in our communities or participate in our comprehensive Home Support Services.

Beyond the numbers, Eskaton’s positive reputation extends to our signature life-enriching programs; innovative health and wellness initiatives; professional staff training and development; and generous philanthropy.

Impact:

A donation would be used to further their mission.

Financial Information: IRS Form 990 For FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$214,867	11.5%	Other contains transfers in from a related entity.
Contributions	694,800	37.3%	
Other	<u>953,392</u>	<u>51.2%</u>	
Total Revenue:	<u>\$1,863,059</u>	<u>100.0%</u>	
Expenses:			
Program	\$630,429	42.6%	
Administration	364,889	24.6%	
Fund Raising	<u>485,750</u>	<u>32.8%</u>	
Total Expenses:	<u>\$1,481,068</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$381,991</u>		
Net Assets:	<u>\$3,611,877</u>		
BOD: Gay Marie Bone; Anne Burns Johnson; Margaret Dyer-Chamberlain; Robert Edmondson; Doug Eimets; Wes G. Justyn; Samuel Perez; Victor Sipos; Lisa Yates; Patricia McFarland; Susan DeMarois; Chuck Schepel; Todd Murch			

Gary Sinise Charitable Foundation

PO Box 50008

Studio City , CA 90614 County Los Angeles

www.garysinisefoundatin.org

FEIN 80-0587086 Founded:

Previous Donation: ☒ Yes ☐ No 20,000 7/17/2015 List Date 6/9/2017

Mission:

At the Gary Sinise Foundation, we serve our nation by honoring our defenders, veterans, first responders, their families, and those in need.

We do this by creating and supporting unique programs designed to entertain, educate,inspire, strengthen, and build communities.

Freedom and security are precious gifts that we, as Americans, should never take for granted. We must do all we can to extend our hand in times of need to those who willingly sacrifice each day to provide that freedom and security. While we can never do enough to show gratitude to our nation's defenders, we can always do a little more.

Impact:

The Foundation would act as a "pass through" to provide assistance for the families of deceased military.

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	27,226,060	100.0%	
Other			
Total Revenue:	<u>\$27,226,060</u>	<u>100.0%</u>	
Expenses:			
Program	\$12,321,775	89.8%	
Administration	694,498	5.1%	
Fund Raising	<u>710,877</u>	<u>5.2%</u>	
Total Expenses:	<u>\$13,727,150</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$13,498,910</u>		
Net Assets:	<u>\$21,917,540</u>		

BOD: Gary Sinise; James Palmersheim; Moira Sinise; Jim Shubert; Robert Frank Pense

Golden State Family Services, Inc.

4253 N. Valentine Ave.

Fresno , CA

93722

County

Fresno

www.goldenstatefamily.org

FEIN

68-0387999

Founded: 1997

Previous Donation: ☒ Yes ☐ No 1,020 7/14/2017 List Date 8/4/2017

Mission:

"There is no such thing as a bad kid." On that premise, we believe that good kids can make poor decisions and do bad things. However, a good kid can stop and begin to make good decisions for his/her life if given the opportunity, structure, and loving support. Therefore, it is our desire, thru behavioral interventions to assist all children in making the best decision for their lives.

Golden State Foster Family Agency is dedicated to help children who have been removed from their homes and are experiencing related emotional and psychological difficulties by: Providing therapeutic, healing, foster home environments for children and adolescents.

Preparing foster parents through training and education. Continued assistance throughout the foster care experience with supportive counseling, case management services, and continued guidance. Furnishing group and individual counseling based on each child's needs. Teaching Independent Living Skills for making a successful transition to adulthood.

Impact:

A donation would assist the organization in the furtherance of their program

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$5,874,445	99.1%	Previous donation is from the PACE program.
Contributions	53,337	0.9%	
Other	<u>2,711</u>	<u>0.0%</u>	
Total Revenue:	<u>\$5,930,493</u>	<u>100.0%</u>	
Expenses:			
Program	\$5,120,642	91.1%	
Administration	501,959	8.9%	
Fund Raising			
Total Expenses:	<u>\$5,622,601</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$307,892</u>		
Net Assets:	<u>\$1,282,074</u>		
BOD: Micki Prins; Erin McCreery; Rose Churchill; Joanne Scott; Renee Uzzell; Brenda Allen; Sherry Allen			

Hope for Youth Inc.
3447 W. Shaw Ave, Ste 103
Fresno , CA 93711 County Fresno
hopenowforyouth.org

FEIN 55-0801348 Founded: 2003

Previous Donation: ☐ Yes ☒ No List Date 7/14/2017

Mission:

Based on the examples of our Lord Jesus Christ, Hope Now For Youth provides opportunities and support for young men caught up in gangs who want to change their lives and become productive, responsible and law-abiding parents and citizens. Hope Now accomplishes this by providing:

- A caring relationship which builds self-worth and confidence.
- Models of Christian values and work ethic which inspire productive citizenship.
- Preparation for and placement in a job as an achievable economic alternative to gang crime and violence.
- Scholarships which encourage further education.
- Training of families in healthy relationships.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$903,050	99.9%	While this is a faith based organization it is not a religious charity and accepts all qualified children into their program.
Contributions			
Other	552	0.1%	
Total Revenue:	\$903,602	100.0%	
Expenses:			
Program	\$835,748	95.7%	
Administration	37,282	4.3%	
Fund Raising			
Total Expenses:	\$873,030	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	\$30,572		
Net Assets:	\$451,492		
BOD: Skip Lynn; Corey File; Necia Wollenman; Roger Feenstra; Franklin Spees; Marty Martin; Mike McCreary			

HOPE Sanger
PO Box 1311
Sanger , CA 93657 County Fresno
www.hopesanger.org

FEIN 45-3833248 Founded: 2012

Previous Donation: ☒ Yes ☐ No 1,020 7/14/2017 List Date 8/4/2017

Mission:

HOPE Sanger is a multi-denominational faith based non-profit community 501 c 3 organization established to provide food and other necessities to the homeless and families in most need of Sanger. Initially, the organization focused on preparing and delivering meals every Saturday to the homeless and others in need. After inquiring about those peoples' needs in addition to food, the effort was expanded to provide other basic necessities and additional aid. We are funded through donations from individuals, churches, businesses, and community organizations. HOPE Sanger can only serve what we have been blessed with.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990EZ for FY 2015

Revenues:	Amount	%	Notes
Government/Earned			
Contributions	33,709	100.0%	
Other			
Total Revenue:	<u>\$33,709</u>	<u>100.0%</u>	
Expenses:			
Program	\$31,447	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$31,447</u>	<u>100.0%</u>	
Excess/(Deficit) of			
Revenues Over Expenses:	<u>\$2,262</u>		
Net Assets:	<u>\$18,580</u>		

BOD: Julie Mendoza; Jessica Guerra; Cheryl Senn; Amanda Montelongo; Ali Valencia; Jaime Garza; Charlie Sanchez; Abraham Cantu; Cindy Alverado; Hailey Field

Innovative Housing Opportunities

19772 MacArthur Blvd, Suite 110

Irvine , CA

92612

County

Orange

www.innovativehousing.com

FEIN

95-3068902

Founded: 1976

Previous Donation: ☐ Yes ☒ No

List Date 2/24/2017

Mission:

Since 1976, INNOVATIVE HOUSING OPPORTUNITIES has taken a creative approach to executing our mission of providing high quality affordable housing to those most in need by cultivating relationships, identifying community assets, and leveraging our strengths with those of our partners. Working collaboratively with cities, investors, and community stakeholders, Innovative Housing is able to increase our impact on and integrate innovative solutions and services into the communities in which we serve. Innovative Housing is a nimble, entrepreneurial organization that values efficiency, longevity, and sustainability. We are committed to developing thriving communities with responsive services and excellent management for the long term. We recognize that stable, vibrant communities start with housing

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information:

IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$1,513,280	83.5%	
Contributions	10,028	0.6%	
Other	<u>288,712</u>	<u>15.9%</u>	
Total Revenue:	<u>\$1,812,020</u>	<u>100.0%</u>	
Expenses:			
Program	\$925,687	64.5%	
Administration	509,759	35.5%	
Fund Raising			
Total Expenses:	<u>\$1,435,446</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$376,574</u>		
Net Assets:	<u>\$6,966,659</u>		

BOD: Mary M. Watson, Jared Riemer; Noel Nicholas; Elsa Monte; Shola Giwa; Zubin Mowlavi; Cathleen Murphy; Ron Rohrer; Kim Searles; Avinash Shah; Keith Stanley; Luke A. Wright

Lafayette Community Foundation

PO Box 221

Lafayette , CA 94549 County Contra Costa

www.lafayettecf.org

FEIN 80-0022897 Founded: 2002

Previous Donation: ☐ Yes ☒ No List Date 8/4/2017

Mission:
Fire Relief Fund for Nine Lafayette Businesses

A devastating fire ripped through 100 Lafayette Circle on July 13, 2017, destroying nine Lafayette businesses including the Lafayette Chamber of Commerce and La Finestra restaurant. LCF has set up a general Fire Relief Fund to assist the businesses that were affected by the fire. The money collected will help cover expenses that will not be covered by insurance and help those businesses get back up and running as quickly as possible. This fund will remain active until December 31, 2017.

Impact:
A donation would assist those businesses impacted by the recent fire

Financial Information:		IRS Form 990EZ for FY 2015		
Revenues:	Amount	%	Notes	
Government/Earned Contributions	48,698	100.0%	Indicate that the donation is for the Fire Relief Fund.	
Other				
Total Revenue:	<u>\$48,698</u>	<u>100.0%</u>		
Expenses:				
Program	\$39,397	100.0%		
Administration				
Fund Raising				
Total Expenses:	<u>\$39,397</u>	<u>100.0%</u>		
Excess/(Deficit) of Revenues Over Expenses:	<u>\$9,301</u>			
Net Assets:	<u>\$77,573</u>			
BOD: Jake Block; Larry Blodgett; Kathleen Bowles; Judy Carney; Sereta Churchill; Victoria DeMoss; Doreen de Roque; Teresa Gerringer; Anne Grodin; Mary Newman; Cheryl Noll; Kathy Welch				

Lasting Adventures Incorporated

PO Box 1078

Groveland , CA 95321 County Trinity

lastingadventures.com

FEIN 26-2086926 Founded: 2008

Previous Donation: ☐ Yes ☒ No List Date 6/23/2017

Mission:

On our youth program our objectives include using the natural environment and outdoor activities to teach participants the necessary skills and attitudes for living successful lives. Through safe risk taking and Adventure Based Programming, participants will be challenged to improve their sense of self-esteem, self-worth, and self-confidence. Along with creating lasting memories, it is our goal that participants will finish this adventure with a greater knowledge of themselves, the world, and the environment around them. The objectives of the Lasting Adventures youth programs include: Increasing personal confidence through activities that give physical and emotional challenge. Developing behaviors and character skills that include integrity, honesty, responsibility, respect, compassion, and self-discipline. Providing experiences in leadership and group problem solving techniques. Having fun and developing lasting relationships and great memories!

Impact:

A donation would assist the organization in the furtherance of their mission.

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$501,237	98.6%	Earned revenue is from summer camp, guide service, and school & group contracts.
Contributions	7,000	1.4%	
Other	14	0.0%	
Total Revenue:	\$508,251	100.0%	
Expenses:			
Program	\$350,026	75.1%	
Administration	115,905	24.9%	
Fund Raising			
Total Expenses:	\$465,931	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	\$42,320		
Net Assets:	\$78,480		
BOD: Michael Cramer; Scott Gehrman; Jon Hart; Edward Hilton; Evan Tipton			

Manteca CAPS Corporation aka Valley CAPS

178 S. Austin Road

Manteca , CA 95336 County San Joaquin

www.valleycaps.org

FEIN 94-2399162 Founded: 1976

Previous Donation: ☒ Yes ☐ No 15,000 6/3/2016 List Date 6/9/2017

Mission:

Our Mission Statement: To be a leading Day Program for Adults with Developmental Disabilities, by providing consumer-centered services, empowering them to achieve their full potential and beyond, maximizing their quality of life according to their choices.

Impact:

A donation would assist the program to provide services.

Financial Information: IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$6,409,286	99.0%	
Contributions	44,412	0.7%	
Other	<u>18,981</u>	<u>0.3%</u>	
Total Revenue:	<u>\$6,472,679</u>	<u>100.0%</u>	
Expenses:			
Program	\$5,463,110	92.3%	
Administration	454,057	7.7%	
Fund Raising			
Total Expenses:	<u>\$5,917,167</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$555,512</u>		
Net Assets:	<u>\$5,802,853</u>		

BOD: Chris Khol; Elaine Thompson; Donna Shannon; Patrick O'Rourke; Carolyn Claybaugh; Ben Cantu; Mike Dillman; Lantz Rey; Carole Bone; Don Wood; Mary Macias; Rebecca Knodt

Mountain Circle
312 Crescent St.
Greenville , CA 95947 County Plumas
www.mountaincircle.org

FEIN 68-0062345 Founded: 1986

Previous Donation: ☐ Yes ☒ No List Date 6/23/2017

Mission:

Mountain Circle Family Services is a non-profit community based organization committed to ensuring stability and life sustaining changes for foster and adoptive children. Relationships are integral to who we are. We believe in providing people with a hand-up to help better themselves. We strive to be a permanent and impactful resource in the communities we serve. An innovated spirit is ever-present in all we do and drives our desire to make the most of our programs and revenues. We uphold ourselves, and those with whom we work, to high-quality work and standards. We strive to serve as a model among and advocate for children & youth.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$2,436,394	96.0%	
Contributions	101,938	4.0%	
Other			
Total Revenue:	<u>\$2,538,332</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,837,713	72.4%	
Administration	702,170	27.6%	
Fund Raising			
Total Expenses:	<u>\$2,539,883</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$1,551)</u>		
Net Assets:	<u>\$417,928</u>		
BOD: Jason Moghaddas; Shalyn Goss; Stacy Saez; Harry Rogers; Zach Revene			

North Star Family Center
6760 N. West Ave., Suite 101
Fresno , CA 93711 County Fresno
www.northstarfamilycenter.org

FEIN 27-0755695 Founded: 2009

Previous Donation: ☐ Yes ☒ No 1,080 7/14/2017 List Date 8/4/2017

Mission:

North Star Family Center is a private, 501 c 3 non-profit charitable corporation located in Fresno, California, serving the needs of children and their families in Central California. Our mission as a Foster Family Agency, licensed by the State of California, is to provide a safe, sensitive and healthy environment for abused and neglected children through appropriate placements with trained and dedicated families in partnership with social, health and economic services.

We provide monthly reimbursements, professional training, weekly contact and 7 days/24 hour support.

Impact:

A donation would enhance the program.

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$1,654,808	98.5%	Donation above was from the PACE program
Contributions	25,220	1.5%	
Other	<u>352</u>	<u>0.0%</u>	
Total Revenue:	<u>\$1,680,380</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,624,988	94.2%	
Administration	99,301	5.8%	
Fund Raising			
Total Expenses:	<u>\$1,724,289</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$43,909)</u>		
Net Assets:	<u>\$18,752</u>		
BOD: Frank Foster; Janet Foster; Dan Platt; Don Hendricks; Joan Thomas; Vicki Zeizer; Steve Gosselin; Jeffre Segall			

Orange County Mentors for Youth, Inc.

PO Box 1927

Anaheim , CA 92815 County Orange

www.mentorsforyouth.org

FEIN 33-0963938 Founded: 2001

Previous Donation: ☒ Yes ☐ No 1,020 7/14/2017 List Date 8/4/2017

Mission:

The Organization cares for abused children, and was founded by police officers. Its mission is to inspire and enable abused children to reach their full potential and become confident, responsible, productive and healthy adults.

Orange County Mentors for Youth is a level 12 group home serving adolescent boys from ages 13 through 18. Our goal is to help them become productive young men, able to lead successful adult lives. We work to accomplish this by providing a stable, home-like environment along with the supportive services to help them overcome the obstacles in their lives.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$1,830,171	97.8%	The prior donation was due to PACE
Contributions	39,972	2.1%	
Other	<u>1,995</u>	<u>0.1%</u>	
Total Revenue:	<u>\$1,872,138</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,510,703	80.5%	
Administration	366,176	19.5%	
Fund Raising			
Total Expenses:	<u>\$1,876,879</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$4,741)</u>		
Net Assets:	<u>\$140,319</u>		
BOD: Phil Clarke; Karolin Clarke; Rod Markovich			

Pathway Family Services, Inc.
5000 California Ave #209
Bakersfield , CA 93309 County Kern
www.pfsffa.org

FEIN 20-0172697 Founded: 2003

Previous Donation: ☒ Yes ☐ No 1,300 7/14/2017 List Date 8/4/2017

Mission:

Since 2006, Pathway Family Services has answered the call to care for the needs of these foster children by training, certifying, and supporting resource families in their brave efforts to re-write the stories of abused and neglected children. Pathway Family Services has transformed the lives of a great number of abused, neglected, and at-risk children and their families by providing safe homes, counseling, resources, and education for both foster children and resource families. Established, proven, and respected, Pathway Family Services provides services to children in Kern, Santa Barbara, San Luis Obispo, Tulare, and Riverside Counties and is in the process of initiating services in San Bernardino County. Pathway Family Services is fully committed to seeing the lives of these precious children healed, restored, and set on a steady path for life-long success.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$2,805,066	99.5%	The previous donation was through the PACE program.
Contributions	3,781	0.1%	
Other	<u>11,715</u>	<u>0.4%</u>	
Total Revenue:	<u>\$2,820,562</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,688,686	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$2,688,686</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$131,876</u>		
Net Assets:	<u>\$801,999</u>		
BOD: Rick L. Smith; Nathan L. Smith; Fred A. Plane; Robert Johnson; Doug Pike; Liz Carrizales; Ed Clark; Sherry Rose			

Selma Arts Foundation
3410 McCall Ave, Suite 106
Selma , CA 93662 County Fresno

FEIN 46-1753527 Founded: 2013
Previous Donation: ☒ Yes ☐ No 1,040 7/14/2017 List Date 8/4/2017

Mission:
THE SELMA ARTS FOUNDATION HAS BEEN ESTABLISHED TO PROVIDE FUNDS FOR: 1 OPPORTUNITIES FOR ARTISTS TO DISPLAY THEIR ART FOR THE BENEFIT OF AREA RESIDENTS. 2) PROGRAMS, TECHNOLOGY, AND CURRICULUM THAT ENCOURAGES STUDENTS AND EDUCATORS TO IMPROVE THEIR ACADEMIC AND PERSONAL CAPABILITIES. 3) PERFORMANCES THAT ENHANCE THE QUALITY OF LIFE AND EXPOSE RESIDENTS TO THE ARTS IN SELMA CA. 4 ACT AS A PRIMARY VEHICLE FOR ATTRACTING AND RECEIVING CASH, GRANTS, SERVICES, AND APPROPRIATE GIFTS OF ANY KIND EXCLUSIVELY FOR THE BENEFIT OF THE ARTS IN SELMA CA.

Impact:
A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$93,096	100.0%	Previous donation was through the PACE program.
Contributions			
Other			
Total Revenue:	<u>\$93,096</u>	<u>100.0%</u>	
Expenses:			
Program	\$103,163	97.2%	
Administration	2,982	2.8%	
Fund Raising			
Total Expenses:	<u>\$106,145</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$13,049)</u>		
Net Assets:	<u>\$193,164</u>		
BOD: Michael Derr; Kenneth Grey; Rose Robertson; Steven Yribarren; Ernesto Perez			

Shafter Symphony Orchestra

PO Box 699

Shafter , CA 93263 County Kern

FEIN 46-3645665 Founded: 2015

Previous Donation: ☒ Yes ☐ No 1,020 7/14/2017 List Date 8/4/2017

Mission:

The vision of the Shafter Symphony Orchestra is to promote the enjoyment, enrichment, and education of music as a fine art form in the community of Shafter. Each year the Orchestra presents a concert as a part of the Shafter Colours Festival. Past concerts have included a guest performance by Robert MacNeil, film music, and Beethoven's 7th Symphony.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: CA Charity website - 990-N Postcard filing

Revenues:	Amount	%	Notes
Government/Earned Contributions	20,987	100.0%	Previous donation was through the PACE program.
Other			
Total Revenue:	<u>\$20,987</u>	<u>100.0%</u>	
Expenses:			
Program	\$26,556	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$26,556</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$5,569)</u>		
Net Assets:	<u>\$25,908</u>		
BOD: Benjamin Wilson; Joshua Wilson; Charis Franz; Shelly Rogers; Meg Wise			

South Coast Seniors Inc.

PO Box 437

Point Arena , CA 95468 County Mendocino

www.coastalseniors.org

FEIN 94-2902833 Founded: 1983

Previous Donation: ☐ Yes ☒ No List Date 6/23/2017

Mission:

OUR MISSION IS TO HELP IDENTIFY THE NEEDS OF SENIORS IN OUR COASTAL COMMUNITIES AND TO PROVIDE PROGRAMS AND SERVICES DESIGNED TO PROMOTE THEIR WELL-BEING. Provides: Meals on Wheels; Commodity Distribution; Point Arena Food Bank; Calfresh registration; Senior Lunches; Fall prevention program; Bus Service to/from senior lunches; once a month out of town bus service; occasional bus service to cultural events; spot visits to households; car service to doctors and health care; mental health/mood scales; tax preparation; phone help to seniors or their families; community education and information; and, loaner equipment.

Impact:

A donation to the program would help them in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$125,595	36.9%	
Contributions	214,404	63.0%	
Other	<u>234</u>	<u>0.1%</u>	
Total Revenue:	<u>\$340,233</u>	<u>100.0%</u>	
Expenses:			
Program	\$215,711	87.5%	
Administration	15,772	6.4%	
Fund Raising	<u>14,916</u>	<u>6.1%</u>	
Total Expenses:	<u>\$246,399</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$93,834</u>		
Net Assets:	<u>\$323,497</u>		

BOD: Carolyn Andre; Susan Sandoval; Steven Winningham; Marghi Hagen; Paddy Batchelder; Bruce Garland; Randy Jones; Mike Staples; Walt Wells; Kathy White

South Yuba River Citizens League
313 Railroad Ave, Suite 101
Nevada City , CA 95959 County Nevada
www.yubariver.org

FEIN 68-0171371 Founded: 1993

Previous Donation: ☐ Yes ☒ No List Date 7/14/2017

Mission:

SYRCL unites the community to protect and restore the Yuba River. Motivated by our love for this watershed, we advocate powerfully, engage in active stewardship, educate the public, and inspire activism from the Sierra to the sea.
We envision a local community that celebrates the Yuba River's unique environmental and cultural heritage; is committed to a healthy river that supports our spiritual and economic well-being; and whose waters provide a place of healing and recreation.
We embrace all who sincerely care for the Yuba, and although our approaches to this work may differ at times, we pledge to conduct ourselves with utmost integrity and respect for the diversity of opinion and life experiences of others.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$3,052,833	93.2%	
Contributions	222,655	6.8%	
Other	<u>120</u>	<u>0.0%</u>	
Total Revenue:	<u>\$3,275,608</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,909,515	90.6%	
Administration	86,512	2.7%	
Fund Raising	<u>213,811</u>	<u>6.7%</u>	
Total Expenses:	<u>\$3,209,838</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$65,770</u>		
Net Assets:	<u>\$151,911</u>		

BOD: Joseph J. Bell; Barbara Getz; Janet Peake; John Regan; Brian Bisnet; Marty Coleman-Hunt; Roger Hicks; Kurt Lorenz; Shana Maziarz; Isaac Silverman; Debra Weistar

Strategies for Change
4330 Auburn Blvd, Suite 2200
Sacramento , CA 95841 County Sacramento
www.strategies4change.org

FEIN 94-2600143 Founded: 1979

Previous Donation: ☐ Yes ☒ No List Date 6/23/2017

Mission:

Strategies for Change, formerly known as Chemical Dependency Center for Women was founded in 1978 under the name Women’s Stress Alternatives, with the original purpose of treating women addicted to prescription medications. Now, Strategies for Change is considered one of the most comprehensive substance abuse and co-occurring treatment agency’s for both men and women in Sacramento County. We are providing substance abuse, co-occurring mental health, reentry, and related behavioral health services for youth, adults, and families

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$2,266,310	100.0%	
Contributions			
Other			
Total Revenue:	<u>\$2,266,310</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,045,446	84.6%	
Administration	373,148	15.4%	
Fund Raising			
Total Expenses:	<u>\$2,418,594</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$152,284)</u>		
Net Assets:	<u>\$727,705</u>		
BOD: Kim Clarke; Noah Baygell; Jenny Bain; BJ Davis; Betsy Michelotti			

United Health Centers Foundation

650 Zediker Avenue Building #3

Parlier , CA 93648 County Fresno

www.uhcofsjv.org

FEIN 46-0693359 Founded: 2015

Previous Donation: ☒ Yes ☐ No 1,140 7/14/2017 List Date 8/4/2017

Mission:

THIS ORGANIZATION HAS BEEN FORMED FOR CHARITABLE PURPOSES TO PROVIDE AS WELL AS TO PROMOTE, SUPPORT AND ENCOURAGE THE PROVISION OF HEALTH CARE AND EDUCATION TO UNDERSERVED INDIVIDUALS AND THEIR FAMILIES IN THE SAN JOAQUIN VALLEY AND TO RAISE MONEY FOR AND SUPPORT THE NONPROFIT PURPOSES OF THE MEMBER, A FEDERALLY QUALIFIED HEALTH CENTER.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned Contributions	95,181	59.2%	Previous donation was through the PACE program.
Other	65,550	40.8%	
Total Revenue:	\$160,731	100.0%	
Expenses:			
Program	\$41,805	100.0%	
Administration			
Fund Raising			
Total Expenses:	\$41,805	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	\$118,926		
Net Assets:	\$6,821,800		
BOD: Jose Plascencia; Colleen Curtis; David Phillips; Justin Preas; Glenda Hill; Dr. Robert Shankerman; Ricardo Viveros; Bill Williams; Ofelia Garcia; John R. Shantz			

Us for Warriors Foundation
1626-G Sweetwater Rd #148
National City , CA 91950 County San Diego
www.Us4Warriors.org

FEIN 46-4167683 Founded: 2014

Previous Donation: ☒ Yes ☐ No 1,060 7/14/2017 List Date 8/4/2017

Mission:

Us for Warriors Foundation or "Us4Warriors" is a California Public Benefit Corporation dedicated to promote the social welfare of the troops and veterans community. "Everything we do helps veterans and their families." That simple statement is clear, but also full of energy, excitement, hard work, determination and proven results that we apply to the fullest extent. We believe our own history of military and veteran related service and proven commitment to others every day gives those simple, eight words the most effective and resourceful meaning imaginable. Through our Us for Warriors supporting programs, helping hand deeds, inspiring events and advocacy, we believe that the key to making lives of fellow veterans better is to focus on the "whole veteran" and find ways to engage a community to fill the gaps and make a difference to enrich the lives of veterans and their families. Everything we do helps veterans and their families. The footprint we leave behind is not just imprints from strong boots, but also strong lives.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned Contributions	29,445	77.5%	Previous donation was the PACE program.
Other	<u>8,564</u>	<u>22.5%</u>	
Total Revenue:	<u>\$38,009</u>	<u>100.0%</u>	
Expenses:			
Program	\$48,771	100.0%	
Administration			
Fund Raising			
Total Expenses:	<u>\$48,771</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$10,762)</u>		
Net Assets:	<u>\$9,844</u>		
BOD: Anthony Steward; Manny Otero; Lucas Penshorn; Ken Greenawald; Howard Darter; Ron Stark; Josh Pederson; Chris Ramirez; Dan Rice; Dan Sutton; Elizabeth Moyer			

Veterans Association of North County

1617 Mission Ave

Oceanside , CA 92058 County San Diego

www.vancnorthcounty.org

FEIN 20-5862344 Founded: 2007

Previous Donation: ☒ Yes ☐ No 1,080 7/14/2017 List Date 8/4/2017

Mission:

Veterans Association of North County (VANC), located in Oceanside, California, is a 501(c)3 non-profit organization created by a group of dedicated veterans to empower other veterans, members of the military, and their families by providing needed support and resources. We are an umbrella association that represents more than 30 veteran organizations spanning all branches of military service (including reserve personnel) and encompassing all generations, from active duty through retirees. Our mission is to serve as a one-stop resource center for all veterans and military, centralizing the services of diverse agencies to assist them with jobs, education, finances, health and wellness, and family issues.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned			Previous donation was through the PACE program
Contributions	199,132	117.1%	
Other	(29,077)	-17.1%	
Total Revenue:	<u>\$170,055</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,400	11.1%	
Administration	6,298	29.2%	
Fund Raising	<u>12,851</u>	<u>59.6%</u>	
Total Expenses:	<u>\$21,549</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$148,506</u>		
Net Assets:	<u>\$1,873,890</u>		

BOD: Chuck Atkinson; Mark Desens; Brenda Bomar; Kris Thorsten; John Meyer

Victory Village, Inc.
12408 Kennedy Flat Road
Jackson , CA 95642 County Amador
www.victoryvillageamador.org

FEIN 32-0380137 Founded: 2013

Previous Donation: ☐ Yes ☒ No List Date 1/13/2017

Mission:
OUR DUTY IS TO SERVE THOSE WHO HAVE SERVED OUR GREAT NATION. WE FACILITATE VETERANS SERVICES FOR OUR SERVICE MEMBERS, VETERANS, AND FAMILIES BY STREAM LINING ACCESS TO VETERAN'S HOUSING, EDUCATION, LIFE SKILLS, AND PHYSICAL WELLNESS SERVICES.

Impact:
A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned	\$364,189	92.3%	
Contributions	30,116	7.6%	
Other	<u>200</u>	<u>0.1%</u>	
Total Revenue:	<u>\$394,505</u>	<u>100.0%</u>	
Expenses:			
Program	\$385,464	92.7%	
Administration	29,487	7.1%	
Fund Raising	<u>703</u>	<u>0.2%</u>	
Total Expenses:	<u>\$415,654</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$21,149)</u>		
Net Assets:	<u>\$109,844</u>		
BOD: Leland Meyer; Richard Judd; Eric Almquist; Barry Franks; Eddie Clayton; Jason Mulford; Nichole Mulford			

Volunteers of America - Northern California and Northern Nevada

3434 Marconi Avenue

Sacramento , CA 95821 County Sacramento

www.voa-ncnn.org

FEIN 94-6001984 Founded: 1911

Previous Donation: ☒ Yes ☐ No 20,000 7/18/2014 List Date 4/28/2017

Mission:

Volunteers of America works to prevent and end homelessness through a range of support services including eviction prevention, emergency services, transitional housing and permanent affordable housing. Once we engage homeless individuals, including youth and families with children, we stay with them for as long as it takes to return them to self-sufficiency. Sacramento individuals and families leaving homelessness behind receive intensive, comprehensive employment counseling, job referrals and ongoing job coaching through Volunteers of America. Combined with stable housing, ongoing case management and support, financial literacy workshops and more, students develop the tools to lead independent lives and serve as positive role models for their families.

Impact:

A donation would be restricted to California and would assist them in their mission.

Financial Information: IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$15,139,188	92.5%	The previous donation was to the Mather Campus
Contributions	1,208,787	7.4%	
Other	<u>12,000</u>	<u>0.1%</u>	
Total Revenue:	<u>\$16,359,975</u>	<u>100.0%</u>	
Expenses:			
Program	\$13,111,557	80.0%	
Administration	2,848,620	17.4%	
Fund Raising	<u>420,997</u>	<u>2.6%</u>	
Total Expenses:	<u>\$16,381,174</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$21,199)</u>		
Net Assets:	<u>\$7,013,277</u>		
BOD: Paul Esch; Paul Ioanidis; Orlando Batturaro; Kathryn Radtkey-Gaither; Leo McFarland; Melissa Blair Aliotti; Bryan Bullard; Scott Drysch; Steven K. Green; Tom Lee; Judy McGarry; John Orr; Susanne Sadler; Stan Stancell; Joe Stinson; Rick Wylie			

Workshops for Warriors

2970 Main St.

San Diego , CA92113CountySan Diego

www.wfwusa.org

FEIN26-1721255Founded: 2008

Previous Donation: ☒ Yes ☐ No1,9407/14/2017List Date8/4/2017

Mission:

In San Diego alone, more than 40,000 veterans transition out of the service every year. Throughout its history WFW has remained committed to providing training free of charge to veterans who do not have access to living wage jobs due to multiple barriers. U.S. veterans often face challenges as they transition to civilian life, including significant barriers to civilian employment. This contributes to their exceptionally high suicide rate—twice that of the general population, according to a 2015 study by the National Institute of Mental Health. Workshops for Warriors is already making significant, lasting improvements— and we are building a better, stronger future for veterans, their families, and the U.S. economy.

Impact:

A donation would assist the organization in the furtherance of their mission

Financial Information: IRS Form 990 for FY 2015

Revenues:	Amount	%	Notes
Government/Earned Contributions	2,426,565	100.8%	Previous donation was through the PACE program.
Other	(19,724)	-0.8%	
Total Revenue:	\$2,406,841	100.0%	A capital campaign skews the revenues.
Expenses:			
Program	\$1,611,950	83.1%	
Administration	202,176	10.4%	
Fund Raising	125,108	6.5%	
Total Expenses:	\$1,939,234	100.0%	
Excess/(Deficit) of Revenues Over Expenses:	\$467,607		
Net Assets:	\$1,222,150		
BOD: Amanda Barber; Kevin (Ed) Murphy; Richard Eger; Nick Ostrowski; Meghan West; Ethan Weinstein			

Donations as of 8/25/2017

