



MINUTES

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

Date: December 1, 2017

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805
8912 Volunteer Lane, Room 227, Sacramento, CA 95826

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

Executive Director, Edward Becker attended. John Stoecker and Travis Cooper for Sierra Management Group L.L.C. attended as financial advisors to the Authority. Ben Barker, Lee McCormick and Anthony Stubbs for Sierra Management L.L.C. attended by phone. Ron Lee, of Jones Hall, APLC, attended by phone as counsel to the Authority.

The minutes of the meeting(s) of the Board on November 17, 2017 were discussed and approved with corrections made to Section B.4.

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

There was no public comment.

Paula Connors joined the meeting by phone.

The Executive Director reminded the Board that recommendations to the Board on agenda items were made on the respective staff reports provided and the Executive Director reiterated those recommendations.

Staff discussed an initial resolution (resolution 17-146) to issue up to \$30,000,000 in multi-family housing revenue bonds for Hermann Street Associates, L.P., (One Church Street Apartments), City of San Francisco, County of San Francisco.

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

Staff discussed an initial resolution (resolution 17-147) to issue up to \$65,000,000 in multi-family housing revenue bonds for 490 SVN Housing Associates, LP, (490 South Van Ness Apartments), City of San Francisco, County of San Francisco.

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

Staff discussed an initial resolution (resolution 17-148) to issue up to \$23,000,000 in multi-family housing revenue bonds for Jamboree Housing Corporation or an affiliate thereof, (Cornerstone Apartments), City of Santa Ana, County of Orange.

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

Staff discussed an initial resolution (resolution 17-149) to issue up to \$55,000,000 in multi-family housing revenue bonds for Claremont Village Venture LP, (Claremont Village Apartments), City of Claremont, County of Los Angeles.

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

Staff discussed an initial resolution (resolution 17-150) to issue up to \$55,000,000 in multi-family housing revenue bonds for Pioneer Gardens Venture LP, (Pioneer Gardens Apartments), City of Santa Fe Springs, County of Los Angeles.

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

Staff discussed a resolution (resolution 17-153) authorizing certain corrective actions in anticipation of federal tax reform with respect to multiple projects financed by the CMFA located throughout the state.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

Motion by McCarthy; Seconded by Adams; Motion carries without abstentions.



MINUTES

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

Date: December 1, 2017

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805
8912 Volunteer Lane, Room 227, Sacramento, CA 95826

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

Executive Director, Edward Becker attended. John Stoecker and Travis Cooper for Sierra Management Group L.L.C. attended as financial advisors to the Authority. Ben Barker, Lee McCormick and Anthony Stubbs for Sierra Management L.L.C. attended by phone. Ron Lee, of Jones Hall, APLC, attended by phone as counsel to the Authority.

There was no public comment.

The Executive Director reminded the Board that recommendations to the Board on agenda items were made on the respective staff reports provided and the Executive Director reiterated those recommendations.

Staff discussed an initial resolution (resolution 17-154) to issue up to \$35,000,000 in multi-family housing revenue bonds for 1296 Shotwell Housing, L.P., (1296 Shotwell Senior Apartments), City of San Francisco, County of San Francisco.

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

Staff discussed an initial resolution (resolution 17-155) to issue up to \$16,000,000 in multi-family housing revenue bonds for Academy of Art University or an affiliate thereof, (1055 Pine Apartments), City of San Francisco, County of San Francisco.

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

The meeting was adjourned.

Motion by Adams; Seconded by McCarthy; Motion carries without abstentions.