



MINUTES

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

Date: March 16, 2018

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805

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

Executive Director, Edward Becker attended. John Stoecker, Ben Barker and Anthony Stubbs for Sierra Management Group L.L.C. attended as financial advisor to the Authority. Lee McCormick and Katrina Dair of Sierra Management L.L.C. attended by phone. Steve Melikian, of Jones Hall, APLC, attended as counsel to the Authority.

The minutes of the meeting(s) of the Board on February 23, 2018 were discussed and approved.
Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

There was no public comment.

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

The following consent item(s) were approved.

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

- a. Approve a Resolution authorizing amendments to the financing agreement relating to the Authority’s 2013 Revenue Bond for the Tiger Woods Foundation, Inc. (Resolution 18-017)
- b. Adoption of a Resolution authorizing the execution and delivery of First Amendment to Indenture Related to Outstanding California Municipal Finance Authority PACE Limited Obligation Improvement Bonds Series 2017-NR1 (ONPACE) and Directing Related Documents and Actions. (Resolution 18-018)]
- c. Approve Samas Capital LLC Program Administrator Agreement.
- d. Approve Commercial PACE Bond Counsel Services Letter Agreement Between the CMFA, Samas Capital LLC and Katten Muchin Rosenman LLP.

Staff discussed an initial resolution (resolution 18-019) to issue up to \$10,000,000 in multi-family housing revenue bonds for Cherry On Top, LP, (Essex Tower Apartments), City of Lancaster, County of Los Angeles.
Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 18-020) to issue up to \$49,000,000 in multi-family housing revenue bonds for Monterey Venture LP, (Monterey Pines Apartments), City of Richmond, County of Contra Costa.

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

Staff discussed a final resolution (resolution 18-021) to issue up to \$24,000,000 in multi-family housing revenue bonds for Mercy Housing California 72, L.P., (Sycamore Street Commons and La Playa Residential Apartments), City of Santa Cruz, County of Santa Cruz.

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

Staff discussed a final resolution (resolution 18-022) to issue up to \$20,000,000 in charter school lease revenue bonds for Bella Mente Charter School, City of Vista, County of San Diego.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

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



MINUTES

Regular Meeting of the Board of the California Foundation for Stronger Communities (the "Foundation")

Date: March 16, 2018

Time: 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805

In attendance at the Foundation's meeting were Board Members Bob Adams, Paula Connors, Justin McCarthy, 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, Ben Barker and Anthony Stubbs for Sierra Management Group L.L.C. attended as financial advisor to the Foundation. Lee McCormick and Katrina Dair for Sierra Management L.L.C. attended by phone. Steve Melikian, of Jones Hall, APLC, attended as counsel to the Foundation.

The minutes of the meeting(s) of the Board on February 23, 2018 were discussed and approved. Motion by Adams; Seconded by Connors; Motion carries by unanimous vote without abstentions.

There was no public comment.

Staff discussed Administrative Issues.

The meeting was adjourned.

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