



MINUTES

Regular Meeting of the Board of the California Municipal Finance Authority (the "Authority")

Date: April 27, 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, 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 Travis Cooper for Sierra Management Group L.L.C. attended as financial advisor to the Authority. Lee McCormick and Anthony Stubbs of Sierra Management L.L.C. attended by phone. Ron Lee, of Jones Hall, APLC, attended as counsel to the Authority. Joya De Foor attended as a member of the public.

The minutes of the meeting(s) of the Board on April 6, 2018 were discussed and approved.
Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Justin McCarthy joined the meeting.

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.

Consent items b. and c. were pulled from the agenda.

Consent items a., d., e., f. and g. were approved.

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

- a. Authorize and direct execution of a Joint Exercise of Powers Agreement relating to the Valley County Water District Financing Authority, California. (Resolution 18-030).
- d. Adoption of a Resolution (Resolution 18-031) approving and directing the execution and delivery of a Master Indenture and Assessment Contract, related to the Authority's PACE Limited Obligation Improvement Bonds for Samas Capital LLC, and approving related documents and matters.
- e. Adoption of a Resolution (Resolution 18-032) approving and directing the execution and delivery of an Amended and Restated Master Indenture, related to the Authority's PACE Limited Obligation Improvement Bonds Energy Efficient Equity Program (Phase 1), and approving related documents and matters
- f. Approve Revised CMFA PACE Consumer Protection Policy.
- g. Approve Updates to the CMFA PACE Program Report and Handbook.

Staff discussed an initial resolution (resolution 18-033) to issue up to \$21,000,000 in multi-family housing revenue bonds for Walnut Windmere, LP, (Windmere Apartments), City of Davis, County of Yolo.
Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Staff discussed an initial resolution (resolution 18-034) to issue up to \$5,000,000 in multi-family housing revenue bonds for Vista Las Flores, L.P., (Vista Las Flores Apartments), City of Carlsbad, County of San Diego.

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

Staff discussed an initial resolution (resolution 18-035) to issue up to \$15,000,000 in multi-family housing revenue bonds for Self-Help Enterprises or Affiliate thereof, (Sequoia Commons Apartments), Unincorporated County of Tulare.

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

Staff discussed a final resolution (resolution 18-036) to issue up to \$23,000,000 in multi-family housing revenue bonds for Gilroy Monterey LP, (Monterey Gateway Apartments), City of Gilroy, County of Santa Clara.

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

Staff discussed a final resolution (resolution 18-037) to issue up to \$20,000,000 in multi-family housing revenue bonds for East 6th Street LP, (East 6th Street Family Apartments), City of Corona, County of Riverside.

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

Staff discussed a final resolution (resolution 18-038) to issue up to \$30,000,000 in revenue bonds for Asian Community Center of Sacramento Valley, Inc., City of Sacramento, County of Sacramento.

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

Staff discussed a final resolution (resolution 18-039) to issue up to \$21,000,000 in revenue bonds for JAA El Dorado Hills Holdings, LLC, (John Adams Academy), El Dorado Hills, Unincorporated County of El Dorado.

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

Staff discussed a final resolution (resolution 18-040) to issue up to \$23,000,000 in tax-exempt bonds for Golden Valley Health Center, Cities of Atwater, Ceres, Empire, LeGrande, Los Banos, Manteca Merced, Modesto, Patterson, Planada, Newman, Stockton, Tracy, Turlock, Counties of Stanislaus, San Joaquin and Merced.

Motion by Watanabe; Seconded by Moreno; 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: April 27, 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 Travis Cooper for Sierra Management Group L.L.C. attended as financial advisor to the Foundation. Lee McCormick and Anthony Stubbs for Sierra Management L.L.C. attended by phone. Ron Lee, of Jones Hall, APLC, attended as counsel to the Foundation. Joya De Foor attended as a member of the public.

The minutes of the meeting(s) of the Board on April 6, 2018 were discussed and approved.
Motion by Connors; Seconded by Adams; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$15,000 grant to Coalition to Abolish Slavery and Trafficking.
Motion by McCarthy; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$30,000 grant to Daniel Hernandez Youth Foundation, Inc.
Motion by Moreno; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$25,000 grant to Journey Out.
Motion by Moreno; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$25,000 grant to My Sisters House.
Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$25,000 grant to Pilipino Workers Center.
Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$25,000 grant to South Coast Seniors Inc.
Motion by Moreno; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$20,000 grant to South Yuba River Citizens League.
Motion by Adams; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$20,000 grant to Stand Up Placer, Inc.
Motion by Adams; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to The Miracle League of Orange County.
Motion by Moreno; Seconded by McCarthy; Motion carries.

Minutes reviewed by Edward Becker

The Board, by unanimous vote, approved a \$10,000 grant to Us for Warriors Foundation.
Motion by Connors; Seconded by Adams; Motion carries.

Staff discussed Administrative Issues.

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