



MINUTES

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

Date: August 10, 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, Andrew Alexander, as a voting member, Paula Connors, Joya De Foor, as a non-voting member, Justin McCarthy and Faye Watanabe comprising a quorum. Paula Connors served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on July 20, 2018 were discussed and approved.
Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

A member of the public provided comments.

Staff discussed item 7.i, PACE Update.

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 Alexander; Motion carries by unanimous vote, without abstentions.

- a. Approve a Resolution of the California Municipal Finance Authority certifying to the County of Tulare the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll and approving a Compliance Certification and Hold Harmless Statement. (Resolution 18-075)
- b. Approve a Resolution of the California Municipal Finance Authority District certifying to the County of Yuba the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 18-076)
- c. Approve a Resolution of the California Municipal Finance Authority District certifying to the County of Sutter the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 18-077)
- d. Approve a Resolution of the California Municipal Finance Authority District certifying to the County of Riverside the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 18-078)
- e. Approve a Resolution of the California Municipal Finance Authority District certifying to the County of San Joaquin the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 18-079)

- f. Approve a Resolution of the California Municipal Finance Authority District certifying to the County of Solano the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 18-080)
- g. Approve a Resolution Authorizing Amendments to documents for revenue bonds (The Crossroads School for Arts and Sciences) Series 2015 and approving certain documents, actions and other matters in connection therewith. (Resolution 18-081)

Staff discussed an initial resolution (resolution 18-082) to issue up to \$7,000,000 in multifamily housing revenue bonds for Castillo Cypress LLC, (Garden City Special Needs Housing Project), City of Oxnard, County of Ventura.

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

Staff discussed an initial resolution (resolution 18-083) to issue up to \$45,000,000 in multifamily revenue bonds for AMCAL Las Ventanas Fund, L.P., (Las Ventanas Apartments), City of Long Beach, County of Los Angeles.

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

Staff discussed an initial resolution (resolution 18-084) to issue up to \$20,000,000 in multi-family housing revenue bonds for Self-Help Enterprises or an affiliate thereof, (Stonegate Village Apartments), City of Patterson, County of Stanislaus.

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

Staff discussed an initial resolution (resolution 18-085) to issue up to \$50,000,000 in multi-family housing revenue bonds for Brooklyn Basin Associates II, LP, (Brooklyn Basin Senior Housing Project 2 Apartments), City of Oakland, County of Alameda.

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

Staff discussed an initial resolution (resolution 18-086) to issue up to \$200,000,000 in lease revenue bonds for the Orange County Civic Center Infrastructure Improvement Program – Phase II, City of Santa Ana, County of Orange.

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

Staff discussed an initial resolution (resolution 18-087) to issue up to \$75,000,000 in multi-family housing revenue bonds for Lytton Gardens 1, LP, (Lytton Gardens 1 Apartments), City of Palo Alto, County of Santa Clara.

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

Staff discussed a final resolution (resolution 18-088) to issue up to \$8,000,000 in multifamily housing revenue bonds for Cobblestone Apartments, L.P., (Cobblestone Village Apartments), City of Escondido, County of San Diego.

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

Staff discussed a final resolution (resolution 18-089) to issue up to \$30,000,000 in revenue bonds for Herman Street Associates, L.P., (One Church Street Apartments), City of San Francisco, County of San Francisco.

Motion by Adams; Seconded by Alexander; 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

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

Date: August 10, 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, Andrew Alexander, as a voting member, Paula Connors, Joya De Foor, as a non-voting member, Justin McCarthy and Faye Watanabe comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on July 20, 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 \$30,000 grant to Injured Marine Semper Fi Fund.
Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$3,000 grant to Stanford Youth Solutions, restricted to the youth backpack program.
Motion by Connors; Seconded by Alexander; Motion carries.

Staff discussed Administrative Issues.

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