



MINUTES

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

Date: September 14, 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, Joya De Foor, as a voting member, Deborah Moreno and Faye Watanabe comprising a quorum. Andrew Alexander attended by phone as a non-voting member. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker and Ben Barker for Sierra Management Group L.L.C. attended as financial advisors to the Authority. Anthony Stubbs, Travis Cooper 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 August 31, 2018 were discussed and approved.
Motion by Watanabe; Seconded by De Foor; 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 De Foor; Motion carries by unanimous vote, without abstentions.

- a. Approve form of BOLD initial approval letter.
- b. Approve form of BOLD community facilities district consultant contract with Del Rio Advisors.

Staff discussed an initial resolution (resolution 18-095) to issue up to \$25,000,000 in multi-family revenue bonds for Corona Villas Housing LP, (Corona Community Villas Apartments), City of Corona, County of Riverside.

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

Staff discussed an initial resolution (resolution 18-096) to issue up to \$8,000,000 in multi-family revenue bonds for Heavenly Vision Apartments Preservation, L.P., (Heavenly Vision Apartments), City of Los Angeles, County of Los Angeles.

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

Staff discussed an initial resolution (resolution 18-097) to issue up to \$95,000,000 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 Moreno; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 18-098) to issue up to \$110,000,000 in revenue bonds for Oakland Pacific Associates LP (Oakland International Station Apartments Project), City of Oakland, County of Alameda.

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

Staff discussed a final resolution (resolution 18-099) to issue up to \$105,000,000 in revenue bonds for Northern California Retired Officers Community (NCROC – Paradise Valley Estates Project), City of Fairfield, County of Solano.

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

Staff discussed a final resolution (resolution 18-100) to issue up to \$8,000,000 in multi-family revenue bonds for When Life Hands You More Lemons, LP, (Kensington II Apartments Project), City of Lancaster, County of Los Angeles.

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

Staff discussed a final resolution (resolution 18-101) to issue up to \$45,000,000 in revenue bonds for Town and Country Manor of The Christian and Missionary Alliance, City of Santa Ana, County of Orange.

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

Staff discussed a final resolution (resolution 18-102) to issue up to \$7,000,000 in revenue bonds for Lincoln Glen Manor for Senior Citizens, (Lincoln Glen Manor), City of San Jose, County of Santa Clara.

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

Staff discussed a final resolution (resolution 18-103) to issue up to \$550,000,000 in student housing revenue bonds for CHF-Davis I, L.L.C., (CHF-Davis I, L.L.C. – West Village Student Housing Project) unincorporated County of Yolo.

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

Staff discussed approval of representatives of Sierra Management Group, LLC.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

Motion by Adams; Seconded by De Foor; Motion carries without abstentions.



MINUTES

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

Date: September 14, 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, Joya De Foor, as a voting member, Deborah Moreno and Faye Watanabe comprising a quorum. Andrew Alexander attended by phone as a non-voting member. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker and Ben Barker for Sierra Management Group L.L.C. attended as financial advisors to the Authority. Anthony Stubbs, Travis Cooper 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.

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 18-105) to issue up to \$20,000,000 in multi-family revenue bonds for Hotel Fresno Apartments, LP, (Hotel Fresno Apartments), City of Fresno, County of Fresno. Motion by Moreno; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

The meeting was adjourned.

Motion by Watanabe; Seconded by De Foor; Motion carries without abstentions.



MINUTES

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

Date: September 14, 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, Joya De Foor, as a voting member, Deborah Moreno and Faye Watanabe comprising a quorum. Andrew Alexander attended by phone as a non-voting member. Deborah Moreno served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker and Ben Barker for Sierra Management Group L.L.C. attended as financial advisors to the Foundation. Anthony Stubbs, Travis Cooper 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 August 31, 2018 were discussed and approved.
Motion by De Foor; Seconded by Watanabe; Motion carries by unanimous vote without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$20,000 grant to Project R.I.D.E. Inc.
Motion by Connors; Seconded by Moreno; Motion carries.

Staff discussed Administrative Issues.

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