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## MINUTES

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

Date: March 15, 2019

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, Justin McCarthy and Faye Watanabe comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on February 22, 2019 were discussed and approved. Motion by Alexander; Seconded by Watanabe; 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 Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

- a. Approve a resolution authorizing amendments of the transfer restrictions and other provisions relating to the CMFA's debt obligations for the following projects: Jardin de Las Rosas, located in the City of Santa Barbara, County of Santa Barbara; Ocean View Manor Apartments, located in the City of San Luis Obispo, County of San Luis Obispo; Los Robles Terrace Apartments, located in the City of Paso Robles, County of San Luis Obispo; Valentine Court Apartments, located in the City of Santa Maria, County of Santa Barbara; Calipatria Family Apartments, located in the City of Calipatria, County of Imperial; Villa La Esperanza Apartments, City of Goleta, County of Santa Barbara (Resolution 19-028).

Staff discussed an initial resolution (resolution 19-029) to issue up to \$12,000,000 in multifamily revenue bonds for Temecula Gardens II, L.P., (Mission Village II Apartments), City of Temecula, County of Riverside. Motion by Adams; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

Staff discussed an initial resolution (resolution 19-030) to issue up to \$375,000,000 in revenue bonds for United Airlines, Inc., (LAX Technical Operations Center) City of Los Angeles, County of Los Angeles. Motion by Watanabe; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 19-031) to issue up to \$60,000,000 in multifamily housing notes for MP Bradford Associates, L.P., (Arroyo Green Apartments), City of Redwood City, County of San Mateo. Motion by Adams; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

Minutes reviewed by Edward Becker

Staff discussed a final resolution (resolution 19-032) to issue up to \$40,000,000 in a multifamily housing revenue note for Standard Fairfield Venture LP, (Parkside Villa Apartments & Rockwell Manor Apartments), City of Fairfield, County of Solano.

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

Staff discussed a final resolution (resolution 19-033) to issue up to \$14,000,000 in multifamily housing revenue bonds for Blue Mountain Terrace Apartments, L.P., (Blue Mountain Terrace Apartments), City of Winters, County of Yolo.

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

Staff discussed a final resolution (resolution 19-034) to issue up to \$15,000,000 in multifamily housing revenue bonds for Step Up On Second Preservation, LP, (Step Up on Second Apartments), City of Santa Monica, County of Los Angeles.

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

Staff discussed a final resolution (resolution 19-035) to issue up to \$47,500,000 in revenue bonds for Oaks Christian School, City of Westlake Village, County of Los Angeles.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

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



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## MINUTES

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

Date: March 15, 2019

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, Justin McCarthy and Faye Watanabe comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on February 22, 2019 were discussed and approved.  
Motion by Alexander; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

There was no public comment.

Staff discussed an initial resolution (resolution 19-036) to issue up to \$67,000,000 in multifamily revenue bonds for Eden VCH, LLC, (Orchard-Maples Apartments), City of Vacaville, County of Solano.  
Motion by Adams; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

Staff discussed an initial resolution (resolution 19-037) to issue up to \$65,000,000 in multifamily revenue bonds for Eden VCH, LLC or an affiliate thereof, (Willows, Highland and Hillside Apartments), City of Vacaville, County of Solano.  
Motion by Watanabe; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

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



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## MINUTES

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

Date: March 15, 2019

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, Justin McCarthy and Faye Watanabe comprising a quorum. Justin McCarthy served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on February 22, 2019 were discussed and approved. Motion by Watanabe; Seconded by Alexander; Motion carries by unanimous vote without abstentions.

There was no public comment.

Staff discussed Administrative Issues.

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