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## **PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

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Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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## **MISSION VILLAGE II APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: Affirmed Housing Group

Action: Initial Resolution

Amount: \$16,500,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility  
Located in the City of Temecula, County of Riverside,  
California

Activity: Affordable Housing

Meeting: June 28, 2019

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### Amending Resolution – March 15, 2019

Approve a resolution authorizing the amendments to the previous inducement resolution approval on March 15, 2019. The not to exceed amount is being increased due to the scope of the project. The TEFRA approval will now take place at the County of Riverside as opposed to the City of Temecula.

### Background:

The Affirmed Housing Group (“Affirmed”) is a Southern California based affordable housing developer specializing in tax-credit and tax-exempt bond financed multi-family and single-family developments. Areas of expertise include site selection, engineering, architecture, construction, relocation, and marketing. They have extensive knowledge in public finance, low-income housing tax credit acquisition and tax-exempt bond financing. Through collaboration with civic leaders and private sector financial partners, Affirmed Housing Group is dedicated to improving and sustaining the viability of California communities through the development of well-designed and professionally managed affordable housing.

Founded in 1992, Affirmed has successfully developed 42 communities with over 3,000 affordable rental and for sale apartments and homes. The Affirmed pipeline of projects currently includes over 500 apartments, each at various stages of development. Affordable housing developments include new construction and rehabilitation of senior, special needs, and family

rentals. With extensive knowledge in public & private finance, Affirmed is highly skilled and innovative in development funding.

With over 25 years of successful development experience, Affirmed Housing has proven relationships with lenders and investors. In an industry requiring expertise in specialized financing, Affirmed has effectively utilized creative sources to finance their award winning communities. Sources have included bank, equity, local, state, and federal funding.

#### The Project:

The Mission Village II Apartments is the acquisition and rehabilitation of a 76-unit multi-family residential project. The residential structures are all two stories and are made up of 2- and 3-bedroom units. There are also two laundry rooms, a computer room, two playgrounds, a swimming pool and a community building. Affirmed acquired the project in 1998 and performed some light rehab at the time of acquisition. The rehabilitation will include significant improvements to the residential and community space. Energy efficiency improvements will feature a large solar photovoltaic system installed on rooftops and newly constructed carport structures to offset common area and resident utility costs. Simple exterior improvements are envisioned to create an updated appearance and improved street presence. Site amenities will be updated to significantly reduce water consumption. Interiors will be completely renovated, upgrading paint, flooring, kitchens, bathrooms, fixtures and appliances. ADA improvements will also be a part of both exterior and interior work. The financing of this project will result in the preservation of 75 affordable apartments for the next 55 years in the City of Temecula.

#### The County of Riverside:

The County of Riverside is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the County is expected to receive approximately \$7,037 as part of the CMFA's sharing of Issuance Fees.

#### Proposed Construction Financing:

##### Sources of Funds:

Tax-Exempt Bond:	\$ 11,260,254
RDA Existing Loan:	\$ 305,000
Net Operating Income:	\$ 539,336
Deferred Developer Fee:	\$ 446,937
Equity:	\$ 610,873
Costs Deferred to Perm.:	\$ 7,608,792
Total Sources:	\$ 20,771,192

Uses of Funds:

Land Acquisition:	\$ 1,000,000
Rehabilitation:	\$ 11,632,412
Architectural & Engineering:	\$ 133,200
Legal & Professional:	\$ 125,000
Reserves:	\$ 736,460
Permits & Financing Costs:	\$ 873,158
Developer Fee:	\$ 1,817,934
Contingency:	\$ 763,000
Operating Reserve:	\$ 750,000
Other Costs*:	\$ 2,690,028
Cost of Issuance:	\$ 250,000
Total Uses:	\$ 20,771,192

Terms of Transaction:

Amount:	\$16,500,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	September 2019

Public Benefit:

A total of 75 households will continue to enjoy high quality, independent, affordable housing in the City of Temecula, California for the next 55 years. There are no homeless units set aside in this project.

Percent of Restricted Rental Units in the Project: 100%

11% (8 Units) restricted to 40% or less of area median income households; and  
11% (8 Units) restricted to 50% or less of area median income households; and  
78% (59 Units) restricted to 60% or less of area median income households.

Unit Mix: 2- and 3-bedroom  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Quint & Thimmig LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Katten Muchin Rosenman LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an amended Initial Resolution of \$16,500,000 for Mission Village II Apartments affordable multi-family housing facility located in the City of Temecula, Riverside County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## **DEL MONTE MANOR APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: Terrex Development Corp.

Action: Initial Resolution

Amount: \$40,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility Located in the City of Seaside, County of Monterey, California

Activity: Affordable Housing

Meeting: June 28, 2019

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### **Background:**

Terrex Development Corp. ("Terrex") specializes in assisting owners of aging affordable housing with recapitalizing and renovating their properties. Their sister company, TerraCorp, provides property management, tenant relocation and subsidy expertise to complement Terrex's finance and construction management services. Terrex and TerraCorp assist non-profit and for-profit affordable housing sponsors in preserving existing multifamily properties and in creating new communities.

Availability of quality affordable housing is an issue which touches everyone. Terrex sees housing as a pathway to improving lives by providing a safe, comfortable environment to call home. Their properties enhance the lives of the residents who live in them, and their surrounding communities. As properties age and the cost to maintain them increases, owners face many decisions on how to retain ownership while extending the lives of their communities.

Recapitalization proceeds can be reinvested into renovations and improvements, extending the life of the property for decades to come. By revitalizing the property, the quality of life for residents is increased, maintenance expenses are reduced, and critically needed affordable housing for the long-term is preserved.

Terrex can provide the necessary capital and expertise to perform due diligence, secure funding and manage construction to bring new life to old projects. Excess funds can be used for owners' other objectives such as paying staff, operations overhead and new project development.

### The Project:

The Del Monte Manor Apartments project is an acquisition/rehabilitation of a 192-unit market rate multi-family housing development. The unit mix includes 16 studios, 52 one-bedroom units, 92 two-bedroom units and 32 three-bedroom units. Two units will be reserved as manager's units. The proposed project will convert this currently unrestricted market rate apartment complex into a deed-restricted affordable housing project. Proceeds from the refinancing will be used to renovate the property, completing structural, mechanical, electrical and plumbing repairs and improvements, as well as new finishes and energy efficiency improvements. This work will preserve the units for long term occupancy and extend the useful life of the building. Amenities include a community room, playground and laundry room. This financing will add 190 units of affordable housing for the City of Seaside for the next 55 years.

### The City of Seaside:

The City of Seaside is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$13,978 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bond:	\$ 28,868,505
Seller Carryback Note:	\$ 16,639,184
GP Equity:	\$ 100
Accrued Seller Note Interest:	\$ 570,724
Income from Operations:	\$ 648,575
Equity:	<u>\$ 5,313,446</u>
Total Sources:	\$ 52,040,534

#### Uses of Funds:

Land Acquisition:	\$ 4,138,962
Building Acquisition:	\$ 16,575,847
Rehabilitation:	\$ 22,708,730
Architectural & Engineering:	\$ 652,903
Legal & Professional:	\$ 193,084
Loan Interest & Fees:	\$ 4,215,291
Syndication Costs:	\$ 55,000
Reserves:	\$ 535,787
Other Costs*:	\$ 2,498,416
Costs of Issuance:	<u>\$ 466,514</u>
Total Uses:	\$ 52,040,534

### Terms of Transaction:

Amount:	\$40,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	November 2019

Public Benefit:

A total of 190 households will be able to enjoy high quality, independent, affordable housing in the City of Seaside, California for the next 55 years. There are no homeless units set aside in this project.

Percent of Restricted Rental Units in the Project: 100%  
52% (98 Units) restricted to 50% or less of area median income households; and  
48% (92 Units) restricted to 60% or less of area median income households  
Unit Mix: Studio, 1-, 2- and 3-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Applegate and Thorne-Thomsen, P.C.
Financial Advisor:	Baker Tilly Virchow Krause LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$40,000,000 for Del Monte Manor Apartments affordable multi-family housing facility located in the City of Seaside, Monterey County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.





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## **NORTH FORTY SENIOR APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant: Eden Housing, Inc.

Action: Initial Resolution

Amount: \$17,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility Located in the City of Los Gatos, County of Santa Clara, California

Activity: Affordable Housing

Meeting: June 28, 2019

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### **Background:**

Eden Housing's Mission is to build and maintain high-quality, well-managed, service-enhanced affordable housing communities that meet the needs of lower income families, seniors, and persons with disabilities.

Eden Housing was founded in May of 1968 by six community activists who were greatly concerned about the lack of non-discriminatory, affordable housing in Alameda County. These pioneers, working out of makeshift "headquarters" such as local coffee shops, were initiated into affordable housing development by rehabilitating six older homes in Oakland for first time homebuyer families.

Since those pioneering days, Eden Housing has developed or acquired more than 7,500 affordable housing units within 100 properties that have provided homes for more than 65,000 people over the years. Eden's housing now includes rental apartments, first-time homeowner opportunities, cooperatives, and supportive living environments for families, seniors and people with disabilities.

Eden Housing revitalizes California communities through their affordable housing development and property management activities, the partnerships they establish and the investments they make in California neighborhoods, and through the free social services and supportive programs they provide to meet the needs of their residents.

The CMFA has facilitated over 10 Eden Housing projects.

### The Project:

The North Forty Senior Apartments project is the new construction of a mixed-use building containing a 50-unit affordable multi-family housing development within a 14-acre master planned community in Los Gatos, California. The senior apartments are a component of a condominium building that will consist of three separate owners with three separate uses - affordable rental, retail and parking garage. The apartments will be located on the third, fourth and fifth level of a 5-story building and will contain 49 one-bedroom units and 1 two-bedroom unit. Amenity space will include a gathering courtyard area, interior common room, off-street secured parking, bike parking and a technology center. This financing will create an additional 49 units of affordable housing for senior households in the City of Los Gatos for the next 55 years.

### The County of Santa Clara:

The County of Santa Clara is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the County is expected to receive approximately \$9,563 as part of the CMFA's sharing of Issuance Fees.

### Proposed Construction Financing:

#### Sources of Funds:

Tax-Exempt Bond:	\$ 15,301,101
Contribution from Master Developer:	\$ 3,833,111
Deferred Project Expenses:	\$ 2,966,241
Equity:	<u>\$ 600,000</u>
Total Sources:	\$ 22,700,453

#### Uses of Funds:

Land Acquisition:	\$ 50,000
New Construction:	\$ 18,264,756
Architectural & Engineering:	\$ 150,000
Legal & Professional:	\$ 295,000
Reserves:	\$ 314,621
Developer Fee:	\$ 2,894,626
Other Costs*:	\$ 572,104
Costs of Issuance:	<u>\$ 159,346</u>
Total Uses:	\$ 22,700,453

### Terms of Transaction:

Amount:	\$17,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	December 2021

Public Benefit:

A total of 49 senior households will to be able to enjoy high quality, independent, affordable housing in the City of Los Gatos, California for the next 55 years. There are no homeless units set aside in this project.

Percent of Restricted Rental Units in the Project: 100%  
100% (49 Units) restricted to 50% or less of area median income households.  
Unit Mix: 1- and 2-bedroom units  
Term of Restriction: 55 years

Finance Team:

Lender:	TBD
Bond Counsel:	Jones Hall, APLC
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	TBD
Borrower Counsel:	Bocarsly, Emden, Cowan & Arndt LLP
Financial Advisor:	California Housing Partnership Corporation

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$17,000,000 for North Forty Senior Apartments affordable multi-family housing facility located in the City of Los Gatos, Santa Clara County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



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## **THE ZOOLOGICAL SOCIETY OF SAN DIEGO SUMMARY AND RECOMMENDATIONS**

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**Applicant:** Zoological Society of San Diego

**Action:** Resolution

**Amount:** \$40,165,000

**Purpose:** Refinance the Construction, Improvement and Equipping of Wild Animal Park and Related Facilities Located in the City of Escondido, San Diego County, California

**Activity:** Wild Animal Park

**Meeting:** June 28, 2019

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### Resolution – Final Resolution date: September 21, 2012

Zoological Society of San Diego (the "Borrower") has requested the Authority approve certain amendments to the Bond documentation, including a change in the interest rate borne by the Bond.

### Background:

The Zoological Society of San Diego is a non-profit organization that operates the San Diego Zoo, the San Diego Zoo Safari Park, and the Institute for Conservation Research. It was founded in 1916 under the leadership of Dr. Harry M. Wegeforth.

The Zoological Society of San Diego claims the largest zoological society membership in the world, with more than 250,000 member households and 130,000 child memberships, representing more than a half million people. Society members enjoy free admission to the Zoo and the Safari Park, a subscription to the monthly magazine ZOONOOZ, and other benefits depending on their level of membership.

The 100-acre Zoo is home to over 4,000 rare and endangered animals representing more than 800 species and subspecies. The Safari Park is an expansive wildlife sanctuary that is home to more than 3,500 animals representing more than 400 species. The Institute, the world's largest zoo-

based conservation research division, is dedicated to preserving and protecting rare and endangered wildlife and habitats. Through their science and curatorial efforts, they have reintroduced many species back to their native rangelands. The education programs at the Zoo and Park reach more than 425,000 school children every year.

The Project:

The Zoological Society of San Diego wishes to: (1) refinance the outstanding principal amount of the ABAG Finance Authority For Nonprofit Corporations Variable Rate Demand Revenue Bonds (Zoological Society of San Diego Wild Animal Park) Series 2004, \$40,165,000, the proceeds of which were applied by the Borrower to finance and refinance the construction, improvement and equipping of wild animal park and related facilities owned and operated by the Borrower and located at 15500 San Pasqual Valley Road, Escondido, California and (2) pay certain costs of issuance of the Bonds.

The County of San Diego:

The County of San Diego is a member of the CMFA and approved the financing on September 25, 2012. Upon closing, the County received \$11,694 as part of CMFA's sharing of Issuance Fees.

Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	<u>\$40,165,000</u>
Total Sources:	\$40,165,000

Uses of Funds:

Refinance 2004 ABAG Bond:	<u>\$40,165,000</u>
Total Uses:	\$40,165,000

Terms of Transaction:

Amount:	\$40,165,000
Maturity:	22 years
Collateral:	Deed of Trust on property.
Bond Purchasers:	Private Placement.
Closed:	October 2012

Public Benefit:

With this refunding the Zoological Society of San Diego will be able to continue to run the largest zoological society membership in the world, with more than 250,000 member households and 130,000 child memberships, representing more than a half million people.

Finance Team:

Lender:	Bank of America, N.A.
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Issuer Counsel:	Squire Sanders LLP
Lender Counsel:	Mark Raymond Law
Borrower Counsel:	Duane Morris LLP

Recommendation:

It is recommended that the CMFA Board of Directors approve a Final Resolution of \$40,165,000 for the Zoological Society of San Diego project located in the City of Escondido, San Diego County, California.



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## **CORNERSTONE APARTMENTS SUMMARY AND RECOMMENDATIONS**

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Applicant:	Jamboree Housing Corporation
Action:	Final Resolution
Amount:	\$20,000,000
Purpose:	Finance Affordable Multi-Family Rental Housing Facility Located in the City of Santa Ana, Orange County, California
Activity:	Affordable Housing
Meeting:	June 28, 2019

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### Background:

Jamboree Housing Corporation's ("Jamboree") mission is to create opportunity for their residents with the homes they build and the services they provide. It's an opportunity for families, seniors and those with special needs to access homes they can afford, with distinctive resident services that are responsive and that strengthen the community.

They achieve their mission through the development and construction of new affordable rental and for-sale housing; the preservation of existing affordable housing units through acquisition and rehabilitation; and partnerships with cities to develop broader community and economic opportunities.

Founded in 1990 by the late Lila Lieberthal, a life-long affordable housing advocate, Jamboree has experienced steady growth and geographic expansion. Today, their portfolio includes development and/or ownership interest of nearly 6,300 affordable homes in 61 California communities – topping a market value of \$1 billion.

### The Project:

The Cornerstone Apartments project is an acquisition/rehabilitation of a 126-unit multi-family affordable housing project located in the City of Santa Ana. The project provides 126 restricted rental units, including one restricted manager unit, distributed as 120 one-bedroom units and 6 two-bedroom units. Building exterior renovations will include new roofs, new windows, siding and fascia repair, new handrails, seismic retrofit and fresh paint. Interior renovations will include upgrades to the manager's office. Apartment units will be updated with new kitchen appliances, countertops and cabinets, new bathroom vanities, plumbing fixtures, hot water heaters, flooring, window coverings, ceiling fans and fresh paint. Seven units will be renovated with visual and hearing upgrades. Site area renovations will include pavement and walkway repairs, ADA path-of-travel improvements and new signage. The rehabilitation is expected to begin in July 2019 and be completed in April 2020. The financing of this project will result in continuing to provide affordable housing for 126 households in the City of Santa Ana for another 55 years.

### The City of Santa Ana:

The City of Santa Ana is a member of the CMFA and approved a TEFRA hearing on February 5, 2019. Upon closing, the City is expected to receive approximately \$10,781 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

Sources of Funds:	<u>Construction</u>	<u>Permanent</u>
Tax-Exempt Bond Proceeds:	\$ 17,250,000	\$ 8,509,000
LIH Tax Credit Equity:	\$ 1,578,479	\$ 10,523,192
Deferred Developer Fee:	\$ 0	\$ 2,158,857
Deferred Costs:	\$ 2,362,570	\$ 0
Seller Carryback Loan:	\$ 3,020,559	\$ 3,020,559
City of Santa Ana:	\$ 8,632,441	\$ 8,632,441
Seller Credit:	\$ 630,000	\$ 630,000
Replacement Reserves:	\$ 235,861	\$ 235,861
Santa Ana CHDO:	<u>\$ 96,532</u>	<u>\$ 96,532</u>
Total Sources:	\$ 33,806,442	\$ 33,806,442

Uses of Funds:	
Acquisition/Land Purchase:	\$ 17,500,000
Rehabilitation:	\$ 6,812,503
Relocation:	\$ 150,000
Contractor Overhead & Profit:	\$ 676,099
Architectural:	\$ 820,000
Survey & Engineering:	\$ 505,000
Construction Interest & Fees:	\$ 1,378,776
Permanent Financing:	\$ 107,840
Legal Fees:	\$ 200,000
Reserves:	\$ 342,808
Appraisal:	\$ 10,000
Hard Cost Contingency:	\$ 748,860
Other Project Costs*:	\$ 674,005
Developer Costs:	<u>\$ 3,880,551</u>
Total Uses:	\$ 33,806,442



Terms of Transaction:

Amount:	\$20,000,000
Maturity:	17 years
Collateral:	Deed of Trust on property
Bond Purchasers:	Private Placement
Estimated Closing:	August 2019

Public Benefit:

A total of 126 households will continue to be able to enjoy high quality, independent, affordable housing in the City of Santa Ana, California. There are no onsite homeless units.

Percent of Restricted Rental Units in the Project: 100%  
99% (125 Units) restricted to 50% or less of area median income households;  
1% (1 Units) restricted to 60% or less of area median income households.  
Unit Mix: One- and two-bedrooms  
Term of Restriction: 55 years

Finance Team:

Lender:	Union Bank
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Issuer Counsel:	Jones Hall, APLC
Lender Counsel:	Davis Wright Tremaine LLP
Borrower Counsel:	Rutan & Tucker LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$20,000,000 for Cornerstone Apartments affordable multi-family housing facility located in the City of Santa Ana, Orange County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



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## HUMANGOOD SUMMARY AND RECOMMENDATIONS

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Applicant: HumanGood NorCal

Action: Final Resolution

Amount: \$180,000,000

Purpose: Financing and Refinancing the Acquisition, Construction, Furnishing and Equipping of Senior Living Communities Located in the Cities of Oakland, Santa Barbara, Bakersfield, Fresno, Irvine, Glendale, Redlands & Duarte, and the Counties of Alameda, Fresno, Los Angeles, Orange, Santa Barbara, Santa Clara, San Diego County, California.

Activity: Senior Living Facilities

Meeting: June 28, 2019

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### Background:

The *HumanGood* family of entities is the result of the combination, via corporate affiliations and mergers, of multiple organizations with rich histories of serving older adults and their families. Two Members of the California Obligated Group, HG NorCal and HG SoCal, formerly known as American Baptist Homes of the West and Southern California Presbyterian Homes, respectively, originally founded systems of life plan communities throughout the American West.

American Baptist Homes of the West began in 1949 with the establishment of Pilgrim Haven Retirement Community in Los Altos, California. American Baptist Homes of the West's original purpose was to provide quality housing and health care for retired ministers and missionaries but grew quickly to include older people regardless of occupation or religious affiliation. From one community serving nine residents in 1949, American Baptist Homes of the West and its affiliates expanded to 12 life plan communities in five states and 32 affordable housing communities in California and Washington.

Southern California Presbyterian Homes began in 1955 when the leaders of three Southern California presbyteries of the Presbyterian Church recognized the need for communities that would support older adults in their aging journeys. Beginning with the acquisition of properties in La Jolla and Bradbury to serve as the homes to White Sands La Jolla and Royal Oaks, the

organization grew to encompass six life plan communities and 27 affordable housing communities throughout California. From 2011 to February 2017, Southern California Presbyterian Homes and its affiliates were branded as “be.group”.

American Baptist Homes of the West and Southern California Presbyterian Homes successfully affiliated in May 2016, combining to become California’s largest nonprofit provider of senior housing and services and one of the ten largest organizations of its kind in the nation. On July 10, 2017, the combined organization officially launched its new brand and trademark, *HumanGood*. To align with the new branding, the organization’s corporate parent was renamed “HumanGood,” American Baptist Homes of the West became “HG NorCal,” and Southern California Presbyterian Homes became “HG SoCal.”

On June 30, 2019, HumanGood will be affiliated with Philadelphia Presbytery Homes and Services for the Aging (“Presby”), a senior living system based in Philadelphia that has provided senior living options to a diverse population for more than 60 years. Since Presby’s opened Rosemont, its first senior living community, in 1955, it has grown to provide continuing care and affordable housing for more than 3,000 residents ages 62 and older, across more than 30 communities throughout the greater Philadelphia area and Delaware. Upon HumanGood’s affiliation with Presby’s, John Cochrane, HumanGood’s President and CEO became the President and CEO of the Presby’s entities, and HumanGood became the sixth largest national nonprofit senior living provider in the United States.

The affiliated entities that share the *HumanGood* brand now serve nearly 13,000 residents in 116 communities across California, Arizona, Nevada, Washington, Idaho, Pennsylvania and Delaware.

#### The Project:

HumanGood NorCal will use the proceeds from the sale of the Bonds, together with other available funds, to: (i) refund the outstanding California Statewide Communities Development Authority Senior Living Revenue Bonds, Series 2009, (ii) refund the outstanding California Statewide Communities Development Authority Revenue Bonds, Series 2010, (iii) finance or reimburse the costs of acquiring, constructing, renovating, remodeling and equipping certain senior living facilities owned and operated by the Members of the Obligated, and (iv) pay costs of issuance of the Bonds. The Facilities are located in the Cities of Bakersfield, Bradbury, Duarte, Escondido, Fresno, Glendale, Irvine, La Jolla, Los Altos, Los Gatos, Oakland, Santa Barbara & Redlands, Counties of Alameda, Bakersfield, Fresno, Orange, Los Angeles, San Bernardino, San Diego, Santa Barbara & Santa Clara.

#### The Cities & Counties:

The project TEFRA hearings were held or will be held in the Cities of Bakersfield, Duarte, Fresno, Glendale, Irvine, Oakland, Redlands, Santa Barbara and the Counties of Los Angeles, San Diego and Santa Clara. The municipalities are members or will be asked to become members of the Authority and hold TEFRA hearings. The Cities and Counties will share a prorated portion of the issuance fees as part of CMFA’s fee sharing.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 164,905,000
Net Original Issue Premium:	\$ 10,058,188
Prior DSRF:	\$ 14,075,644
Prior Principal Funds:	\$ 1,974,708
Prior Interest Fund:	<u>\$ 3,508,838</u>
Total Sources:	\$ 194,522,378

Uses of Funds:

Routine Capital Expenditures:	\$ 20,000,000
Refunding Prior Bonds:	\$ 172,897,969
Costs of Issuance:	<u>\$ 1,624,409</u>
Total Uses:	\$ 194,522,378

Terms of Transaction:

Amount:	\$180,000,000
Maturity:	July 2049
Collateral:	Existing Deeds of Trust on certain properties & Gross Revenue Pledge
Bond Purchasers:	Public Offering: Institutional & Retail Investors
Anticipated Rating:	A (Fitch Ratings Inc.)
Estimated Closing:	July 2019

Public Benefit:

With the funding from this transaction, HumanGood will be able to continue to serve nearly 13,000 residents in 116 communities. HumanGood operates multiple locations that care for individuals and their families. This transaction will help to continue that care and reduce the fiscal burden from the debt that they are carrying with lower rates and better loan terms.

Finance Team:

Underwriter:	B.C. Ziegler and Company / BofA Securities, Inc.
Underwriter's Counsel:	Ballard Spahr LLP
Bond Counsel:	Chapman & Cutler LLP
Issuer Counsel:	Jones Hall, APLC
Borrower Counsel:	Outside – Dentons Inside – Louise Rankin
Rating Agency:	Fitch Ratings Inc.
Trustee:	US Bank, NA

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$180,000,000 for the HumanGood projects located in the Cities of Los Altos, Los Gatos, Oakland, Redlands, Santa Barbara, Bakersfield, Fresno, Irvine, Bradbury, Glendale, Duarte, La Jolla, Escondido and the Counties of Santa Clara, Alameda, San Bernardino, Santa Barbara, Bakersfield, Fresno, Orange, Los Angeles, San Diego, California.

\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



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## **HOLY NAMES UNIVERSITY SUMMARY AND RECOMMENDATIONS**

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Applicant:	Holy Names University
Action:	Final Resolution
Amount:	\$49,000,000
Purpose:	Finance and Refinance Certain Capital Facilities, Improvements and Working Capital for Holy Names University located in the City of Oakland, Alameda County, California.
Activity:	Private University
Meeting:	June 28, 2019

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### Background:

Holy Names University (“HNU”) was founded in 1868 by the Sisters of the Holy Names of Jesus and Mary, is rooted in Catholic intellectual and spiritual traditions. A rigorous and inclusive intellectual community, HNU is committed to continuous improvement and provides professional and liberal arts undergraduate and graduate degree programs. The University empowers a diverse student body to think critically and imaginatively, to understand and employ the various modes of knowledge, to communicate clearly and persuasively, to pursue leadership opportunities, and to promote the common good.

HNU is consistently ranked as one of the most diverse universities in the region. US News & World Report’s America’s Best Colleges 2017 edition ranked HNU as one of the most Ethnically Diverse Regional Universities in the West. Nearly 80 percent of HNU students are people of color. Women make up over 70% of the student population of 957.

HNU serves a student population with significant financial need. For the most recent academic year, 95% of traditional undergraduates qualify for some form of financial aid, and 90% receive need-based scholarship funds.

The University’s student body represents age as well as cultural diversity. A key aspect of HNU is its tradition of offering a strong curriculum taught within innovative schedules and programs that serve the needs of adult learners. For working adults, a number of undergraduate and Master’s programs are offered in an accelerated program on weekends and weekday evenings.

The Western Association of Schools and Colleges' Senior College and University Commission ("WSCUC") is the regional body that provides accreditation for HNU. HNU's most recent comprehensive review was conducted in 2016 and the institution was granted an 8-year reaffirmation of its accreditation through 2024. HNU has been fully accredited since 1949.

The Project:

The proposed HNU financing proceeds will be used to: (i) refinance a line of credit loan from Presidio Bank (the "Bank Loan"), (ii) finance capital expenditures and working capital expenditures related to enrollment management, branding, marketing, website improvements, information technology, and academic program development; (iii) finance certain operating expenses of HNU; (iv) provide for capitalized interest through and including July 1, 2021; (v) fund a debt service reserve fund, and (vi) pay certain costs related to the issuance of the Series 2019 Bonds.

The City of Oakland:

The City of Oakland is a member of the CMFA and held a TEFRA hearing on June 12, 2019. Upon closing, the City is expected to receive approximately \$13,166 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

Tax-Exempt Bond Proceeds:	\$ 49,000,000
Original Issue Discount:	<u>\$ -2,500,924</u>
Total Sources:	\$ 46,499,076

Uses of Funds:

Project Fund:	\$ 16,466,243
Refinancing of Presidio Bank LOC:	\$ 18,000,000
Debt Service Reserve Fund:	\$ 4,164,250
Capitalized Interest Fund:	\$ 6,888,583
Cost of Issuance:	<u>\$ 980,000</u>
Total Uses:	\$ 46,499,076

Terms of Transaction:

Amount:	\$49,000,000
Maturity:	July 2049
Collateral:	Gross Revenue Pledge & Deed of Trust
Bond Purchasers:	Limited Offering: Qualified Institutional & Accredited Investors
Anticipated Rating:	Unrated
Estimated Closing:	July 2019

Public Benefit:

This financing will enable HNU to improve educational facilities and stabilize operations that will help HNU better educate students and prepare them for leadership and service in society through higher education.

Finance Team:

Underwriter:	Loop Capital Markets
Lender:	Preston Hollow Capital Markets
Bond Counsel:	Orrick, Herrington & Sutcliffe LLP
Special Tax Counsel:	Law Office of Perry Israel
Issuer Counsel:	Jones Hall APLC
Financial Advisor:	Prager & Co., LLC
Lender's Counsel:	O'Neil LLP
Underwriter's Counsel:	Squire Patton Boggs LLP
Borrower Counsel:	Law Offices of Rossi Russell
Trustee:	U.S. Bank Global Corporate Trust
Trustee's Counsel:	Dorsey & Whitney LLP

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$49,000,000 for the Holy Names University project located in the City of Oakland, Alameda County, California.

\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.





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## PERFORMANCE REVIEWS

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Subject: Performance and/or Compensation Review of the CMFA  
Executive Director

Meeting: June 28, 2019

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Background:

With respect to any engagement for professional services with the duration of at least one (1) year, the Board shall conduct a review on a periodic basis to assess and evaluate the performance of the service provider. Such review and assessment shall be conducted at least annually, but may be undertaken more frequently on an “as-needed” basis. The Board may also deliver any performance feedback on an “as-needed” basis. If permitted to terminate an engagement prior to its stated terms, such termination may be based upon the findings and determinations of the performance review.

As part of the periodic review and assessment of a service provider, the Board may evaluate the competitiveness of the fees and expenses charged for such services delivered. The Board may also review whether the fees are commensurate with the service and value provided to the CMFA and shall ensure that public funds are expended for measurable, competitively-priced goods and services for all contractors. With respect to any engagement for professional services with the duration of at least three (3) years, such evaluation shall occur at least once every three (3) years by the Board. Based upon the evaluations, the Board may take appropriate actions including the amending of certain terms of an engagement or early termination of such engagement for professional services.

Recommendation:

The Professional Services Subcommittee recommends that the CMFA Board of Directors review the performance of the CMFA Executive Director.



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## **INFORMATIONAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

- Item: Administrative Issues; A., B., C., D., E., F., G., H., I.
- Action: Each meeting, the board has the opportunity to discuss, without taking any formal actions on items;
- A. Executive Director Report
  - B. Marketing Update
  - C. Membership Update
  - D. Transaction Update
  - E. Legislative Update
  - F. Internal Policies and Procedures
  - G. Legal Update
  - H. Audits Update
  - I. PACE Update



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## **PROCEDURAL ITEMS FOR THE CFSC SUMMARY AND RECOMMENDATIONS**

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Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CFSC, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

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# Index of Charities

Name	List Date	Page #
Alliance Against Family Violence and Sexual Assault	2/1/2019	1
America Scores Bay Area	10/26/2018	2
Boys and Girls Club of Manteca and Lathrop	6/28/2019	3
California Association of Food Banks	6/29/2018	4
Chicks in Crisis, Inc.	6/28/2019	5
Family Promise of the Verdugos	6/28/2019	6
Give Every Child A Chance	6/28/2019	7
Orangewood Foundation	12/7/2018	8
Project R.I.D.E. Inc.	6/28/2019	9
Safe Alternatives for Everyone, Inc.	6/28/2019	10

<b>Name</b>	<b>Nominated</b>	<b>Page #</b>
Boys and Girls Club of Manteca and Lathrop	06/28/2019	3
Chicks in Crisis, Inc.	06/28/2019	5
Family Promise of the Verdugos	06/28/2019	6
Give Every Child A Chance	06/28/2019	7
Project R.I.D.E. Inc.	06/28/2019	9
Safe Alternatives for Everyone, Inc.	06/28/2019	10
Alliance Against Family Violence and Sexual Assault	02/01/2019	1
Orangewood Foundation	12/07/2018	8
America Scores Bay Area	10/26/2018	2
California Association of Food Banks	06/29/2018	4

Alliance Against Family Violence and Sexual Assault

1600 E Truxtun Ave

Bakersfield , CA 93305 County Kern

<http://www.kernalliance.org/>

FEIN 95-3604240 Founded: 1979

Previous Donation: ☒ Yes ☐ No 1,420 List Date 2/1/2019

**Mission:**

The mission of the Alliance Against Family Violence & Sexual Assault is to stop domestic violence and sexual assault in Kern County and assist survivors in reclaiming their lives. Our purpose as an agency is to make a difference in our community by providing expertise in dealing with domestic violence and sexual assault and ensuring the safety and well-being of victims and their children by providing services that address their individual needs and prepare them for self-sufficiency.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2017

Revenues:	Amount	%	Notes
Government/Earned	\$2,171,812	86.7%	The previous donation was given through the PACE program.
Contributions	329,934	13.2%	
Other	<u>2,455</u>	<u>0.1%</u>	
Total Revenue:	<u>\$2,504,201</u>	<u>100.0%</u>	
Expenses:			
Program	\$2,087,934	85.4%	
Administration	357,949	14.6%	
Fund Raising			
Total Expenses:	<u>\$2,445,883</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$58,318</u>		
Net Assets:	<u>\$1,299,160</u>		

BOD: Kyle Carter; Steven Teglia; J. Nile Kinney; Greg Braun; Jeff Warren; Jeffrey A. Green; Jess Snyder; Darlene Mohlke; Erin Henderson; Bruce Keith; Michelle Oxford; Nick Ortiz; Melissa Allen; Colins Rimer; Dr. Darshan Shah; George Borba; Gloria Williams + 2

America Scores Bay Area  
1610 Harrison Street  
San Francisco , CA 94013 County San Francisco  
www.americascoresbayarea.org

FEIN 48-1272959 Founded: 2000

Previous Donation: ☐ Yes ☒ No

List Date 10/26/2018

**Mission:**

VISION. We wholeheartedly believe all kids should experience flat-out joy, deep human connection, and should be fully prepared to navigate the future. We believe in a Bay Area rich with meaningful opportunities for all children: teams to play on; outlets for creative and physical expression; and pathways to develop their own voices. We believe all kids should get early opportunities to experience community engagement.

MISSION. We're passionate about delivering transformational and spirited after-school enrichment programs focused on whole-child health. We believe in engaging students' minds and bodies. And we know doing some helps enormously, helping them lead healthy lives, building their confidence and character; and measurably improving academic and social skills as engaged learners.

**Impact:**

A donation would be used for the furtherance of their program.

**Financial Information:** IRS Form 990 for FY 2016

Revenues:	Amount	%	Notes
Government/Earned	\$442,001	30.7%	
Contributions	971,507	67.5%	
Other	<u>25,990</u>	<u>1.8%</u>	
Total Revenue:	<u>\$1,439,498</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,145,946	74.5%	
Administration	153,954	10.0%	
Fund Raising	<u>238,543</u>	<u>15.5%</u>	
Total Expenses:	<u>\$1,538,443</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$98,945)</u>		
Net Assets:	<u>\$728,905</u>		

BOD: Jon Denholtz; Sam Fort; Mark Talucci; Dameon Philpotts; Neelesh Kenia; David Chacon; Karen Perkins; Dave Rosen

Boys and Girls Club of Manteca and Lathrop

PO Box 1061

Manteca , CA 95336 County San Joaquin

www.bgmanteca.org

FEIN

94-2751177

Founded: 1979

Previous Donation: ☒ Yes ☐ No 10,000 6/29/2018 List Date 6/28/2019

**Mission:**

To enable all young people, especially those who need us most, to reach their full potential as productive, caring, responsible citizens.

The Boys & Girls Clubs of Manteca and Lathrop Provides:

A safe place to learn and grow...

Ongoing relationships with caring, adult professionals...

Life-enhancing programs and character development experiences...

Hope and opportunity.

**Impact:**

A donation would assist them in their continuing mission

**Financial Information:**

IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	\$97,559	27.8%	
Contributions	230,011	65.4%	
Other	<u>23,905</u>	<u>6.8%</u>	
Total Revenue:	<u>\$351,475</u>	<u>100.0%</u>	
Expenses:			
Program	\$362,079	82.0%	
Administration	61,971	14.0%	
Fund Raising	<u>17,460</u>	<u>4.0%</u>	
Total Expenses:	<u>\$441,510</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$90,035)</u>		
Net Assets:	<u>\$578,306</u>		

BOD: Troylene Vallow; Bryna Carter; Alex Greimann; Josie Omlin; Toni Lundgren; Cathy Bentley; Krista Debie; Becky Jones; Amy Kieffer; Phyllis Abram; Jay Holmes; Joe Kriskovich; Connie Meintasis; Toni Raymus; Stephen Schluer; Arlene Sevor; Ryan Vander



California Association of Food Banks

1624 Franklin Street, Suite 722

Oakland , CA 94612

County

Alameda

www.cafoodbanks.org

FEIN

68-0392816

Founded: 1985

Previous Donation: ☒ Yes ☐ No 20,000 6/7/2019 List Date 6/29/2018

**Mission:**

California Association of Food Banks (CAFB) is a membership organization of 41 food banks from throughout the state with a shared mission to build a well-nourished California and a firm commitment to providing cutting-edge leadership in the anti-hunger community.

Our major programs include Farm to Family, which works with growers and packers to provide fresh produce to food banks; statewide programs for food stamp outreach and enrollment; robust state and federal advocacy efforts; produce education; and member services that offer assistance with special projects as well as technical support.

**Impact:**

A donation would assist the organization in their mission of ending hunger in California

**Financial Information:**

IRS Form 990 for FY 2014

Revenues:	Amount	%	Notes
Government/Earned	\$15,821,306	91.7%	Please see the attached listing of individual food banks that are a member of this coalition. If you wish to donate to one of them specifically, Please indicate in your resolution.
Contributions	1,425,440	8.3%	
Other	<u>10,700</u>	<u>0.1%</u>	
Total Revenue:	<u>\$17,257,446</u>	<u>100.0%</u>	
Expenses:			
Program	\$15,963,692	96.3%	
Administration	522,948	3.2%	
Fund Raising	<u>89,752</u>	<u>0.5%</u>	
Total Expenses:	<u>\$16,576,392</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$681,054</u>		
Net Assets:	<u>\$2,898,444</u>		

BOD: Andy Souza; Nicole Suydam; Lisa Houston; James Floros; Kathy Jackson; David Goodman; Anne Holcomb; Michael Flood; Larry Sly; Dave Martinez; Tom Tenorio; Shirley King; Mark Lowry; Kevin Sanchez; Al Brislain; Sara Griffen; Patricia L. Nickols-Butler;

Chicks in Crisis, Inc.  
9455 E. STOCKTON BLVD  
ELK GROVE , CA 95624 County Sacramento  
<http://www.chicksincrisis.org/>

FEIN 94-3371317 Founded: 2006

Previous Donation: ☐ Yes ☒ No

List Date 6/28/2019

**Mission:**

Chicks in Crisis is committed to helping serve and support the young parenting community of Elk Grove, CA and the surrounding areas to ensure they finish their education, do not become dependent on the welfare system and avoid their children entering foster care. CiC recognizes their efforts as they work towards creating a bright future for themselves and for their families.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	\$90,000	29.4%	
Contributions	215,710	70.6%	
Other			
Total Revenue:	<u>\$305,710</u>	<u>100.0%</u>	
Expenses:			
Program	\$286,363	87.5%	
Administration	40,723	12.5%	
Fund Raising			
Total Expenses:	<u>\$327,086</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$21,376)</u>		
Net Assets:	<u>\$59,449</u>		

BOD: Carol Chamberlain; Karli Quinn; Nu-Gina Rogers; Thomas A. Mischley; Loretta Inez Whitlow; Carla Lacey; Sharon Holbrook; Marina Marr

Family Promise of the Verdugos

PO BOX 1307

BURBANK , CA 91507

County Los Angeles

<http://familypromiseverdugos.org>

FEIN

26-2458342

Founded: 2010

Previous Donation: ☐ Yes ☒ No

List Date 6/28/2019

**Mission:**

To assist families experiencing homelessness gain independence by transitioning into permanent housing and employment with the support of our community.

Family Promise of the Verdugos, FPV, opened in July 2010. It is one of over 201 networks across the country affiliated with Family Promise, a national non-profit organization committed to helping homeless families to achieve lasting independence. Family Promise helps mobilize communities by providing safe shelter, meals, and support services for homeless families. With the help of local congregations and volunteers, Family Promise of the Verdugos serves the geographic area that includes: Burbank, Glendale, North Hollywood, Pasadena, La Crescenta and Eagle Rock, California.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:**

IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	\$46,057	16.2%	
Contributions	238,061	83.7%	
Other	<u>282</u>	<u>0.1%</u>	
Total Revenue:	<u>\$284,400</u>	<u>100.0%</u>	
Expenses:			
Program	\$171,522	76.9%	
Administration	51,504	23.1%	
Fund Raising			
Total Expenses:	<u>\$223,026</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$61,374</u>		
Net Assets:	<u>\$391,306</u>		

BOD: Yvette Herrera; Kathy Sessinghaus; Diana Moreno; Jane Winter; Nancy Guillen; Christine Armani-Dawood; Darrin Borders; Jessa Freemyer-Markham; Patrick Garney; Lisa Patino; Kenny Pawlek; Jodi Reneaud; Christine Rumfola; Dan Soderstrom

Give Every Child A Chance

322 Sun West Place

Manteca , CA 95337

County San Joaquin

www.gecac.net

FEIN

68-0399384

Founded: 1997

Previous Donation: ☒ Yes ☐ No 15,000 6/29/2018 List Date 6/28/2019

**Mission:**

We believe every child should be given a chance to be successful. We further believe that community volunteers; working as academic mentors and tutors, together with the school districts will provide free assistance to children struggling in school the opportunity to improve academically and become successful lifelong learners. It is our mission to give every child a chance! From the founders, board of directors, community partners, corporate sponsors, mentor tutors, every aspect of GECAC is driven by the generosity of community volunteers. Because of the efforts of literally hundreds of volunteers, GECAC is able to offer its tutoring services AT NO COST. Churches, businesses, civic clubs, educational and governmental organizations, youth programming have all joined forces to work for the benefit of our children. We are committed to developing and maintaining a quality mentor program that will have a positive impact on the lives of children in our community.

**Impact:**

A donation would assist the program in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	\$1,785,036	79.1%	
Contributions	415,667	18.4%	
Other	<u>57,090</u>	<u>2.5%</u>	
Total Revenue:	<u>\$2,257,793</u>	<u>100.0%</u>	
Expenses:			
Program	\$1,822,874	85.8%	
Administration	249,530	11.7%	
Fund Raising	<u>51,421</u>	<u>2.4%</u>	
Total Expenses:	<u>\$2,123,825</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$133,968</u>		
Net Assets:	<u>\$2,238,602</u>		

BOD: Marilyn Boston; Gariela Nuno; Teresa Clarke; Stephanie James; Eddie Torres; Traci Holzer; Jon Serafin; John Capri; Ryan Gerding; Lori Little; Jennifer Marek; Jay Holmes; Marla Nunes; Evelyn Moore; Wes Chamberlain; Bob Elliott; Tevani Liotard; Judy

Orangewood Foundation  
1575 E. 17th Street  
Santa Ana , CA 92705 County Orange  
orangewoodfoundation.org

FEIN 95-3616628 Founded: 1981

Previous Donation: ☐ Yes ☒ No

List Date 12/7/2018

**Mission:**

The "Orangewood Way" recognizes that our relationship with our youth is one of collaboration and partnership. Our staff work one-on-one with our youth to help them identify their own strengths, attributes, and aptitudes to empower them to overcome their challenges and reach their greatest potential. Our staff work with youth in four critical areas: health & wellness, housing, life skills & employment, and education. We meet a broad array of needs: from groceries and a hot meal, to transitional housing, to life skills workshops and employment leads, to our innovative Samuelli Academy charter high school and scholarships for college and graduate school.

Orangewood Children's Foundation has a scholarship program, which provides financial support to recently emancipated foster youth attending community colleges, trade schools, and four-year universities.

**Impact:**

A donation would be used for the furtherance of the organization's mission

**Financial Information:** IRS Form 990 for FY 2017

Revenues:	Amount	%	Notes
Government/Earned	\$1,756,521	13.0%	
Contributions	11,616,674	85.7%	
Other	<u>189,183</u>	<u>1.4%</u>	
Total Revenue:	<u>\$13,562,378</u>	<u>100.0%</u>	
Expenses:			
Program	\$7,339,208	79.1%	
Administration	1,210,399	13.1%	
Fund Raising	<u>723,061</u>	<u>7.8%</u>	
Total Expenses:	<u>\$9,272,668</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>\$4,289,710</u>		
Net Assets:	<u>\$30,735,970</u>		

BOD: General William Lyon; Greg Dunlap; Cindy Dillion; Steve Keefer; Marissa Barth; Bob Bartholomew; Stuart Bernstein; Alan Clifton; David Dunn; Richard Dutch; Lupe Erwin; Bruce Fetter; Joel Goldhirsh; Adam S. Horowitz; Daniel M. Houck II + 29 Others

Project R.I.D.E. Inc.

PO Box 159

Elk Grove , CA 95759

County Sacramento

www.projectride.org

FEIN

94-2778565

Founded: 2006

Previous Donation: ☐ Yes ☒ No 20,000

List Date 6/28/2019

**Mission:**

Project R.I.D.E. offers therapeutic recreational horseback riding instruction to over 600 riders with disabilities or special needs. Our goal is to improve physical, emotional and social functioning through participation in a highly structured and safe program. Riders' interaction with carefully selected and trained horses improves their balance, posture, flexibility, sensory awareness and endurance in addition to increasing confidence, self-esteem, self-discipline, motivation, attention span and integration with non-disabled peers.

Our program certainly has therapeutic benefits, but it is recreational in nature and is meant to be a fun activity that aligns with the goals of other therapeutic interventions.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:**

IRS Form 990 for FY 2018

Revenues:	Amount	%	Notes
Government/Earned	\$159,093	39.1%	
Contributions	242,306	59.6%	
Other	<u>5,207</u>	<u>1.3%</u>	
Total Revenue:	<u>\$406,606</u>	<u>100.0%</u>	
Expenses:			
Program	\$389,944	78.6%	
Administration	97,519	19.7%	
Fund Raising	<u>8,804</u>	<u>1.8%</u>	
Total Expenses:	<u>\$496,267</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$89,661)</u>		
Net Assets:	<u>\$999,911</u>		

BOD: Wayne Davis; Kim Hettrick; Michelle Nelson; Duane Tadlock; Don Nelson; Leon Vanderspek; Mark Schwan; Eric McDonald; Sandy Hastie; Amy Souza; Gretchen Brink

Safe Alternatives for Everyone, Inc.

28910 Pujol St.

Temecula , CA 92590

County

Riverside

www.safefamiliesca.org

FEIN

91-1962947

Founded: 2006

Previous Donation: ☐ Yes ☒ No

List Date 6/28/2019

**Mission:**

Safe Alternatives for Everyone is committed to providing services for children, youth and families, who have experienced, or are at risk of abuse and violence. We are located in Southern California, and here to help.

Safe and healthy families where children can thrive is a universal vision. In some homes, however, there are problems of abuse and violence, and in some cases the problems are severe. Because abuse and violence are not limited to any particular family or community, services to address the complex nature of children, youth and families struggling with abuse or violence are imperative. S.A.F.E. provides those services.

Our vision is of parents, schools, businesses and agencies working together to make a difference in the lives of children, youth and their families

**Impact:**

A donation would be used to further the mission of the organization.

**Financial Information:**

IRS Form 990 for 2018

Revenues:	Amount	%	Notes
Government/Earned	\$187,128	37.7%	
Contributions	309,438	62.3%	
Other			
Total Revenue:	<u>\$496,566</u>	<u>100.0%</u>	
Expenses:			
Program	\$449,522	74.7%	
Administration	140,229	23.3%	
Fund Raising	<u>11,772</u>	<u>2.0%</u>	
Total Expenses:	<u>\$601,523</u>	<u>100.0%</u>	
Excess/(Deficit) of Revenues Over Expenses:	<u>(\$104,957)</u>		
Net Assets:	<u>\$128,127</u>		

BOD: Carol Niles; Barbara Tobin; Sean Hadden; Jan Duran; Diane Bainbridge; Joann Markham; Gary Youmans; Lisa McConnell; Lynelle Misemer; Jim Domenoe; Maureen Ritchart

## Donations as of 6/7/2019

