



MINUTES

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

Date: February 21, 2020

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 Paula Connors, Bob Adams, Joya De Foor, as a voting member, Andrew Alexander, as a voting member, and Faye Watanabe, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Ben Barker, and Anthony Stubbs of Sierra Management Group L.L.C., attended as financial advisors to the Authority. Travis Cooper, Katrina Dair, and Alexis Tudor of Sierra Management 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 January 31, 2020 were discussed and approved. Motion by De Foor; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

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. Move all resolutions and ordinances presented be deemed read by title only and all further reading be waived.
- b. Approve Sponsorship of the National Housing & Rehabilitation Association (NH&RA) Spring Forum.

Staff discussed an initial resolution (resolution 20-015) to issue up to \$15,000,000 in multifamily housing revenue bonds for LINC Housing or an affiliate thereof, (Seasons at Miraflores Apartments), City of La Quinta, County of Riverside.

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

Staff discussed an initial resolution (resolution 20-016) to issue up to \$25,000,000 in multifamily housing revenue bonds for Peoples' Self-Help Housing Corporation or an affiliate thereof (Ladera Street, Victoria Bungalows and Dahlia Court I Apartment Projects), Cities of Carpinteria and Santa Barbara, County of Santa Barbara.

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

Staff discussed an initial resolution (resolution 20-017) to issue up to \$16,100,000 in multifamily housing revenue bonds for Peoples' Self-Help Housing Corporation or an affiliate thereof, (Isla Vista Apartments), Unincorporated County of Santa Barbara.

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

Staff discussed an initial resolution (resolution 20-018) to issue up to \$55,000,000 in multifamily housing revenue bonds for Sango Court, L.P., (Sango Court Apartments), City of Milpitas, County of Santa Clara. Motion by Alexander; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 20-019) to issue up to \$21,557,591 in multifamily housing revenue bonds for CHW Windsor Gardens, LLC, (Windsor Gardens 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 20-020) to issue up to \$9,000,000 in multifamily housing revenue bonds for No More Lemons, LP, (Kensington Homes Apartments), City of Lancaster, County of Los Angeles. Motion by De Adams; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 20-021) to issue up to \$19,000,000 in multifamily housing revenue bonds for BFHP Hope Center LP, (Hope Center Apartments), City of Berkeley, County of Alameda. Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 20-022) to issue up to \$42,000,000 in multifamily housing revenue bonds for BRIDGE Berkeley Way LP, (Berkeley Way Apartments), City of Berkeley, County of Alameda. Motion by Alexander; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 20-023) to issue up to \$15,000,000 in multifamily housing revenue bonds for LINC-PCH, LP, (Bloom at Magnolia Apartments), City of Long Beach, County of Los Angeles. Motion by Watanabe; Seconded by Adams; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 20-024) to issue up to \$37,000,000 in student housing revenue bonds for P3 Claremont Holdings, LLC, (Claremont College Project) City of Claremont, County of Los Angeles. Motion by Adams; Seconded by Watanabe; Motion carries by unanimous vote, without abstentions.

Staff discussed a final resolution (resolution 20-025) to issue up to \$53,500,000 in taxable and/or tax-exempt revenue bonds for Harvey Mudd Project, City of Claremont, County of Los Angeles. Motion by Adams; Seconded by Alexander; Motion carries by unanimous vote, without abstentions.

Staff discussed and approved a resolution (20-026) approving Westhoff Cone & Holmstedt as placement agent on PACE and other private placements and approving related documents and actions. Motion by Watanabe; Seconded by De Foor; Motion carries by unanimous vote, without abstentions.

Staff discussed Administrative Issues.

The meeting was adjourned.

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



MINUTES

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

Date: February 21, 2020

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 Paula Connors, Bob Adams, Joya De Foor, as a voting member, Andrew Alexander, as a voting member, and Faye Watanabe, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended. John Stoecker, Ben Barker, and Anthony Stubbs of Sierra Management Group L.L.C., attended as financial advisors to the Foundation. Travis Cooper, Katrina Dair, and Alexis Tudor of Sierra Management 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 January 31, 2020 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 \$15,000 grant to Hoops and Stars, Inc. (Hoopstars). Motion by Watanabe; Seconded by Alexander; Motion carries.

The Board, by unanimous vote, approved a \$35,000 grant to Olive Crest, restricted to the Operation Independence program.

Motion by Watanabe; Seconded by Connors; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Working Wardrobes for a New Start. Motion by Alexander; Seconded by Connors; Motion carries.

The Board discussed and approved authorizing the Executive Director to approve \$81,304.54 in additional grants to various PACE donation recipients.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

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