



MINUTES

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

Date: April 24, 2020

Time: 11:00 a.m.

2111 Palomar Airport Road, Suite 320, Carlsbad, CA 92011; and 13838 Meadow Lane,
Lytle Creek, CA 92358-0239 (**Posted Only; Dial in below to Participate**)
Telephonic Meeting Only: Dial in Number: (425) 436-6325 Access Code: 738773

In attendance by telephone for the Authority's meeting were Board Members Bob Adams, Paula Connors, Justin McCarthy, Faye Watanabe, Andrew Alexander, as a voting member, and Joya De Foor as an alternate non-voting board member, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on April 3, 2020 were discussed and approved.
Motion by McCarthy; Seconded by Watanabe; Motion carries by a roll call 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 Adams; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

- a. Approve procedure: all resolutions and ordinances presented be deemed read by title only and all further reading be waived.
- b. Approve Silver Sponsorship for the 2020 California Bond Buyer Conference.

Staff discussed a resolution (resolution 20-049) approving the California Municipal Finance Authority disclosure policies and procedures.
Motion by Watanabe; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

Staff discussed an initial resolution (resolution 20-050) to issue up to \$38,000,000 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 Watanabe; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

Staff discussed an initial resolution (resolution 20-051) to issue up to \$30,000,000 in multifamily housing revenue bonds for 26 Point 2 Apartments LP, (26 Point 2 Apartments), City of Long Beach, County of Los Angeles.
Motion by Adams; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

Staff discussed an initial resolution (resolution 20-052) to issue up to \$8,000,000 in multifamily housing revenue bonds for HPD Willows Oaks LP c/o Highland Property Development LLC, (Willow Oaks Apartments), City of Willows, County of Glenn.

Motion by Watanabe; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

Staff discussed an initial resolution (resolution 20-053) to issue up to \$9,000,000 in multifamily housing revenue bonds for HPD S-E LP c/o Highland Property Development LLC, (Spring Apartments & Encino Apartments), City of Brawley, County of Imperial.

Motion by McCarthy; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

Staff discussed a resolution (resolution 20-054) approving the form of and execution and delivery of a master indenture, assessment contract and other documents, related to the Authority's Commercial PACE Limited Obligation Improvement Bonds GreenPACE Finance Program, and approving related matters.

Motion by McCarthy; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

Staff discussed approval of the formation of a Disclosure Committee pursuant to Disclosure Policies and Delegation of Certain Responsibilities. Approved counsel's recommendation to name the entire Board as the standing Disclosure Committee.

Motion by McCarthy; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

Staff discussed Administrative Issues.

The meeting was adjourned.

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



MINUTES

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

Date: April 24, 2020

Time: 11:00 a.m.

2111 Palomar Airport Road, Suite 320, Carlsbad, CA 92011; and 13838 Meadow Lane,
Lytle Creek, CA 92358-0239 (**Posted Only; Dial in below to Participate**)
Telephonic Meeting Only: Dial in Number: (425) 436-6325 Access Code: 738773

In attendance by telephone for the Foundation's meeting were Board Members Bob Adams, Paula Connors, Justin McCarthy, Faye Watanabe, Andrew Alexander as a voting member and Joya De Foor as an alternate non-voting member, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on April 3, 2020 were discussed and approved.
Motion by Watanabe; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$30,000 grant to Bev's Angel Project restricted to the Table for All program.
Motion by Connors; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$20,000 grant to The Miles Project.
Motion by McCarthy; Seconded by Adams; Motion carries.

The Board, by unanimous vote, approved a \$15,000 grant to Central California Food Bank.
Motion by Watanabe; Seconded by Alexander; Motion carries.

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