



MINUTES

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

Date: June 5, 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 Andrew Alexander, as a voting member, Bob Adams, Paula Connors, Joya De Foor, as an alternate non-voting board member, Justin McCarthy, and Faye Watanabe, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended by telephone. John Stoecker, Lee McCormick, 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 May 22, 2020 were discussed and approved.
Motion by McCarthy; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

A member of the public provided comments.

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 20-079) to issue up to \$25,000,000 in multifamily housing revenue bonds for C&C Development Co., LLC or an affiliate thereof, (Cartwright Family Apartments), City of Irvine, County of Orange.
Motion by Adams; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

Staff discussed an initial resolution (resolution 20-080) to issue up to \$20,000,000 in multifamily housing revenue bonds for C&C Development Co., LLC or an affiliate thereof, (Orange Corporate Yard Apartments), City of Orange, County of Orange.
Motion by McCarthy; Seconded by Watanabe; Motion carries by a roll call vote, without abstentions.

Staff discussed an initial resolution (resolution 20-081) to issue up to \$52,000,000 in multifamily housing revenue bonds for Terry Manor Preservation, LP, (Terry Manor Apartments), City of Los Angeles, County of Los Angeles.
Motion by Watanabe; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-082) to issue up to \$43,000,000 in multifamily housing revenue bonds for Frank G Mar, L.P., (Frank G Mar Apartments), City of Oakland, County of Alameda.
Motion by Adams; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-083) to issue up to \$44,000,000 in multifamily housing revenue bonds for Castle Argyle, L.P., (Castle Argyle Apartments), City of Los Angeles, County of Los Angeles.

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

Staff discussed a final resolution (resolution 20-085) to issue up to \$45,000,000 in refunding revenue bonds for Claremont Graduate University, City of Claremont, County of Los Angeles.

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

Staff discussed a resolution (resolution 20-086) to establish CMFA Community Facilities District No. 2020-4, Lennar Homes of California, (County of Sacramento – Barrett Ranch East) and to levy a special tax to finance certain public facilities therein.

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

Staff discussed a resolution (resolution 20-087) to establish CMFA Community Facilities District No. 2020-5, KB Home Sacramento, (City of Rocklin – Granite Bluff) and to levy a special tax to finance certain public facilities therein.

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

Staff discussed a resolution (resolution 20-088) to establish CMFA Community Facilities District No. 2020-6, Lennar Homes of California, (County of Placer – PV 400) and to levy a special tax to finance certain public facilities therein.

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

Staff discussed a resolution (resolution 20-089) to incur up to \$28,900,000 in bonded indebtedness for CMFA Community Facilities District No. 2020-4, Lennar Homes of California, (County of Sacramento – Barrett Ranch East).

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

Staff discussed a resolution (resolution 20-090) to incur up to \$5,090,000 in bonded indebtedness for CMFA Community Facilities District No. 2020-5, KB Home Sacramento, (City of Rocklin – Granite Bluff).

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

Staff discussed a resolution (resolution 20-091) to incur up to \$71,080,000 in bonded indebtedness for CMFA Community Facilities District No. 2020-6, Lennar Homes of California, (County of Placer – PV 400).

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

Staff discussed and the Board recommended an amendment to the Consolidated Policy and Procedures for Dealing with Conflict of Interest Issues and the FPPC related Conflict of Interest Code.

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

Staff discussed an amendment (resolution 20-092) to the master loan agreement for The Center for Early Education, City of West Hollywood, County of Los Angeles.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

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



MINUTES

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

Date: June 5, 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 Andrew Alexander, as a voting member, Bob Adams, Paula Connors, Joya De Foor, as an alternate non-voting board member, Justin McCarthy, and Faye Watanabe, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended by telephone. John Stoecker, Lee McCormick, 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 May 22, 2020 were discussed and approved.
Motion by Adams; Seconded by Watanabe; 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 Community Action Partnership of Orange County.
Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant to Family Assistance Ministries restricted to the Gilchrist House.
Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$5,000 grant to Heritage of San Clemente Foundation, \$2,500 restricted to Park Semper Fi and the other \$2,500 restricted to Marine/Sailor family programs.
Motion by McCarthy; Seconded by Watanabe; Motion carries.

The Board, by unanimous vote, approved a \$25,000 grant to Kennedy King Memorial College Scholarship Fund.
Motion by McCarthy; Seconded by Alexander; Motion carries.

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