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## MINUTES

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

Date: January 29, 2021

Time: 10:00 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: (669) 900-6833**  
**Access Code: 84671819008#**

In attendance virtually for the Authority's meeting were Board Members Paula Connors, Justin McCarthy, Joya De Foor, 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 virtually. John Stoecker, Ben Barker, and Anthony Stubbs of Sierra Management Group, LLC attended virtually as financial advisors to the Authority. Katrina Dair of Sierra Management Group, LLC attended virtually. Ron Lee, of Jones Hall, APLC, attended virtually as counsel to the Authority.

The minutes of the meeting(s) of the Board on January 15, 2021 were discussed and approved. Motion by Watanabe; Seconded by De Foor; Motion carries unanimously by a roll call 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 De Foor; Motion carries unanimously by a roll call vote, without abstentions.

- a. Adoption of a Resolution (Resolution 21-035) to reissue up to \$20,592,443 in multi-family housing revenue bonds for Posada de Colores LP, (Posada de Colores Apartments), City of Oakland, County of Alameda.
- b. Adoption of a Resolution (Resolution 21-036) to reissue up to \$39,559,500 in multi-family housing revenue obligations for 3706 San Pablo Emeryville, L.P., (3706 San Pablo Apartments), Cities of Emeryville and Oakland, County of Alameda.

The Board approved an initial resolution (resolution 21-037) to issue up to \$50,000,000 in multifamily housing revenue bonds for USA Properties Fund, Inc., (College Creek Apartments), City of Santa Rosa, County of Sonoma.

Motion by Watanabe; Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 21-038) to issue up to \$45,000,000 in multifamily housing revenue bonds for USA Properties Fund, Inc., (Marina Dunes Apartments), City of Marina, County of Monterey.

Motion by McCarthy; Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 21-039) to issue up to \$18,000,000 in multifamily housing revenue bonds for Palm Terrace II, L.P., (Palm Terrace II Apartments), City of Lindsay, County of Tulare.

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

The Board approved an initial resolution (resolution 21-040) to issue up to \$55,000,000 in multifamily housing revenue bonds for Sunnyvale Block 15 Housing Partners, L.P., (Sunnyvale Block 15 Apartments), City of Sunnyvale, County of Santa Clara.

Motion by De Foor; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 21-041) to issue up to \$20,000,000 in multifamily housing revenue bonds for CRP Arbor View Apartments LP, (Arbor View Apartments), City of Fremont, County of Alameda.

Motion by Watanabe; Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 21-042) to issue up to \$35,000,000 in multifamily housing revenue bonds for CRP Windsor Residences LP, (Windsor Residences Apartments), Town of Windsor, County of Sonoma.

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

The Board approved an initial resolution (resolution 21-043) to issue up to \$40,000,000 in multifamily housing revenue bonds for MP 414 Petaluma Associates, LP, (414 Petaluma Apartments), City of Petaluma, County of Sonoma.

Motion by McCarthy; Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 21-044) to issue up to \$50,000,000 in multifamily housing revenue bonds for Satellite Affordable Housing Associates, (Ancora Apartments), City of Oakland, County of Alameda.

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

The Board approved an initial resolution (resolution 21-045) to issue up to \$45,000,000 in multifamily housing revenue bonds for JEMCOR Development Partners, LLC, (Hecker Pass Affordable Apartments), City of Gilroy, County of Santa Clara.

Motion by De Foor; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 21-046) to issue up to \$70,000,000 in multifamily housing revenue bonds for Pomona Housing Development, LP, (East End Village Apartments), City of Pomona, County of Los Angeles.

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

The Board approved a final resolution (resolution 21-047) to issue up to \$12,000,000 in revenue bonds for The Learning Choice Academy, a California nonprofit public benefit organization, City of Chula Vista, County of San Diego.

Motion by De Foor; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a final resolution (resolution 21-048) to issue up to \$10,000,000 in multifamily housing revenue bonds for Villa Lakeshore 2020 LP, a California limited partnership, (Villa Lakeshore Apartments), Community of Lakeside, County of San Diego.

Motion by Watanabe; Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved the consulting agreement with Gradient Real Estate Group, LLC in amount not to exceed \$12,000.

Motion by Watanabe; Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.

The Board discussed Administrative Issues.

The meeting was adjourned.

Motion by De Foor; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.



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## MINUTES

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

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Executive Director, Edward Becker attended virtually. John Stoecker, Ben Barker, and Anthony Stubbs of Sierra Management Group, LLC attended virtually as financial advisors to the Authority. Katrina Dair of Sierra Management Group, LLC attended virtually. Ron Lee, of Jones Hall, APLC, attended virtually as counsel to the Authority.

There was no public comment.

The Board approved an initial resolution (resolution 21-049) to issue up to \$24,000,000 in multifamily housing revenue bonds for Voltaire Villas Associates, a California Limited Partnership, (Voltaire Villas), City of Los Angeles, County of Los Angeles.

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

The meeting was adjourned.

Motion by Watanabe; Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.