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## MINUTES

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

Date: January 15, 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: 83572419919#**

**Alternate Teleconference Line: (415) 464-6800**

**Access Code: 26322**

In attendance virtually for the Authority's meeting were Board Members Andrew Alexander, as a voting member, Bob Adams, as an alternate non-voting member, 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, Lee McCormick, Anthony Stubbs, and Travis Cooper, of Sierra Management Group, LLC attended virtually as financial advisors to the Authority. Katrina Dair and Alexis Tudor of Sierra Management Group, LLC attended virtually. Ron Lee and Brian Haroldson, of Jones Hall, APLC, attended virtually as counsel to the Authority.

The minutes of the meeting(s) of the Board on December 18, 2020 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 Board approved an initial resolution (resolution 21-001) to issue up to \$40,000,000 in multifamily housing revenue bonds for Ravello Holdings, Inc., (Maison's Village Apartments), City of Palmdale, County of Los Angeles.

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

The Board approved an initial resolution (resolution 21-002) to issue up to \$55,000,000 in multifamily housing revenue bonds for MP One Calistoga Associates, LP, (Mahonia Glen Apartments), City of Santa Rosa, County of Sonoma.

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

The Board approved an initial resolution (resolution 21-003) to issue up to \$20,000,000 in multifamily housing revenue bonds for LINC, (Allegheny Apartments), City of Beaumont, County of Riverside.

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

abstentions.

The Board approved an initial resolution (resolution 21-004) to issue up to \$16,000,000 in multifamily housing revenue bonds for Imperial Senior, L.P., (Imperial Village Apartments), City of Imperial, County of Imperial.

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

Due to technical difficulties with the noticed teleconference number, at 10:22 AM the board of directors resolved to adjourn the meeting to 10:25 AM at a new teleconference number. Lee McCormick and Ron Lee stayed on the original noticed teleconference number to direct any members of the public to the new teleconference number. No members of the public appeared on the original noticed teleconference number during the meeting.

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

The Board approved an initial resolution (resolution 21-005) to issue up to \$27,000,000 in multifamily housing revenue bonds for UP Holdings California, LLC, (Finca Serena Apartments), City of Porterville, County of Tulare.

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

The Board approved an initial resolution (resolution 21-006) to issue up to \$53,000,000 in multifamily housing revenue bonds for Anaheim & Walnut Housing LP, (Anaheim & Walnut Apartments), City of Long Beach, County of Los Angeles.

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

The Board approved an initial resolution (resolution 21-007) to issue up to \$25,000,000 in multifamily housing revenue bonds for Diamond Village Apartments, LP, (Diamond Village Apartments), Diamond Springs community, County of El Dorado.

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

The Board approved an initial resolution (resolution 21-008) to issue up to \$24,000,000 in multifamily housing revenue bonds for Coalinga Family Associates, a California Limited Partnership., (Coalinga Pacific Apartments), City of Coalinga, County of Fresno.

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

The Board approved an initial resolution (resolution 21-009) to issue up to \$21,000,000 in multifamily housing revenue bonds for El Centro Pacific Associates II, a California Partnership., (El Dorado Family Apartments II), City of El Centro, County of Imperial.

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

The Board approved an initial resolution (resolution 21-010) to issue up to \$65,000,000 in multifamily housing revenue bonds for Fremont Pacific Associates, a California Limited Partnership., (Osgood Apartments), City of Fremont, County of Alameda.

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

The Board approved an initial resolution (resolution 21-011) to issue up to \$11,000,000 in multifamily housing revenue bonds for Gridley Senior Associates, a California Limited Partnership., (Sunrise Village Senior Apartments), City of Gridley, County of Butte.

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

The Board approved an initial resolution (resolution 21-012) to issue up to \$50,000,000 in multifamily housing revenue bonds for Indio Pacific Associates, a California Limited Partnership., (Arroyo Crossing Apartments), City of Indio, County of Riverside.

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

The Board approved an initial resolution (resolution 21-013) to issue up to \$14,000,000 in multifamily housing revenue bonds for Live Oak Pacific Associates III, a California Limited Partnership., (Kristen Court Apartments III), City of Live Oak, County of Sutter.

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

The Board approved an initial resolution (resolution 21-014) to issue up to \$35,000,000 in multifamily housing revenue bonds for Mammoth Lakes Pacific Associates, a California Limited Partnership., (The Parcel Phase I Apartments), Town of Mammoth Lakes, County of Mono.

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

The Board approved an initial resolution (resolution 21-015) to issue up to \$62,000,000 in multifamily housing revenue bonds for Palm Desert Pacific Associates, a California Limited Partnership, (Palm Desert Family Apartments), City of Palm Desert, County of Riverside.

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

The Board approved an initial resolution (resolution 21-016) to issue up to \$23,000,000 in multifamily housing revenue bonds for Ridgecrest Family Associates, a California Limited Partnership., (Mojave View Apartments), City of Ridgecrest, County of Kern.

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

The Board approved an initial resolution (resolution 21-017) to issue up to \$65,000,000 in multifamily housing revenue bonds for San Marcos Pacific Associates, a California Limited Partnership, (Carmel Street Apartments), City of San Marcos, County of San Diego.

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

The Board approved an initial resolution (resolution 21-018) to issue up to \$36,000,000 in multifamily housing revenue bonds for Danco Group or an affiliate thereof, (Alvarado Gardens Apartments), City of San Pablo, County of Contra Costa.

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

The Board approved an initial resolution (resolution 21-019) to issue up to \$68,000,000 in multifamily housing revenue bonds for Moorpark Casey Road LP, (Moorpark Family Apartments), City of Moorpark, County of Ventura.

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

The Board approved an initial resolution (resolution 21-020) to issue up to \$35,000,000 in multifamily housing revenue bonds for MP Live Oak Associates, LP, (1500 Capitola Road Apartments), Live Oak neighborhood of the unincorporated portion of the County of Santa Cruz.

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

The Board approved a final resolution (resolution 21-021) to issue up to \$34,000,000 in multifamily housing revenue bonds for VCOR Limited Partnership, a California limited partnership, (Grand View Village Apartments), City of Stockton, County of San Joaquin.  
Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a final resolution (resolution 21-022) to issue up to \$55,000,000 in multifamily housing revenue bonds for Standard Foothill Venture LP, a California limited partnership, (Foothill Villa Apartments), City of San Bernardino, County of San Bernardino.  
Motion by McCarthy; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-023) to establish CMFA Community Facilities District No. 2021-1, River Oaks Plumas Development, LLC, (County of Yuba – River Oaks South) and to levy a special tax to finance certain public facilities therein.  
Motion by Alexander; Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-024) to establish CMFA Community Facilities District No. 2021-2, Woodside 05N, LP, (City of Rancho Cordova – Douglas 98) and to levy a special tax to finance certain public facilities therein.  
Motion by Alexander; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-025) to establish CMFA Community Facilities District No. 2021-3, J-MAR 1, LLC, (Town of Truckee – Soaring Ranch) and to levy a special tax to finance certain public facilities therein.  
Motion by De Foor; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-026) to incur up to \$12,830,000 in bonded indebtedness for CMFA Community Facilities District No. 2021-1, River Oaks Plumas Development, LLC, (County of Yuba – River Oaks South).  
Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-027) to incur up to \$4,660,000 in bonded indebtedness for CMFA Community Facilities District No. 2021-2, Woodside 05N, LP, (City of Rancho Cordova – Douglas 98).  
Motion by Alexander; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-028) to incur up to \$4,675,000 in bonded indebtedness for CMFA Community Facilities District No. 2021-3, J-MAR 1, LLC, (Town of Truckee – Soaring Ranch).  
Motion by Alexander; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board received the Treasurer's Report.

Staff presented and 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")

Date: January 15, 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**

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**Access Code: 26322**

In attendance virtually for the Authority's meeting were Board Members Andrew Alexander, as a voting member, Paula Connors, Joya De Foor, as a voting 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 virtually. John Stoecker, Lee McCormick, Anthony Stubbs and Travis Cooper of Sierra Management Group, LLC attended virtually as financial advisors to the Authority. Katrina Dair and Alexis Tudor of Sierra Management Group, LLC attended virtually. Ron Lee and Brian Haroldson, of Jones Hall, APLC, attended virtually as counsel to the Authority.

There was no public comment.

The Board approved an initial resolution (resolution 21-029) to issue up to \$65,000,000 in multifamily housing revenue bonds for San Leandro Pacific Associates, (San Leandro Durant Studios Apartments), City of San Leandro, 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 21-030) to issue up to \$53,000,000 in multifamily housing revenue bonds for Ventura Pacific Associates, (Goodman Street Apartments), City of San Buenaventura, County of Ventura.

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

The Board approved an initial resolution (resolution 21-031) to issue up to \$60,000,000 in multifamily housing revenue bonds for MacArthur Pacific Associates, (MacArthur Studios Apartments), City of Oakland, 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 21-032) to issue up to \$48,000,000 in multifamily housing revenue bonds for Marin County Pacific Associates, (Drake Avenue Apartments), Unincorporated

County of Marin.

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

The Board approved an initial resolution (resolution 21-033) to issue up to \$33,000,000 in multifamily housing revenue bonds for Elk Grove Pacific Associates V, (The Garden at Quail Run II Apartments), City of Elk Grove, County of Sacramento.

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

The Board approved an initial resolution (resolution 21-034) to issue up to \$43,000,000 in multifamily housing revenue bonds for Elm Lane Oakley, L.P., (Elm Lane Apartments), City of Oakley, County of Contra Costa.

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

The meeting was adjourned.

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

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## MINUTES

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

Date: January 15, 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: 83572419919#**

**Alternate Teleconference Line: (415) 464-6800**

**Access Code: 26322**

In attendance virtually for the Foundation's meeting were Board Members Andrew Alexander, as a voting member, Paula Connors, Joya De Foor, as a voting 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 virtually. John Stoecker, Lee McCormick, Anthony Stubbs, and Travis Cooper of Sierra Management Group, LLC attended virtually as financial advisors to the Foundation. Katrina Dair and Alexis Tudor of Sierra Management Group, LLC attended virtually. Ron Lee and Brian Haroldson, of Jones Hall, APLC, attended virtually as counsel to the Foundation.

The minutes of the meeting(s) of the Board on December 18, 2020 were discussed and approved. Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$5,000 grant to Patriots and Paws. Motion by De Foor; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board deferred the Treasurer's Report to a later meeting date.

Staff discussed administrative issues.

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