



MINUTES

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

Date: February 26, 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: 86497371783#

In attendance virtually for the Authority's meeting were Board Members Paula Connors, 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 Stocker, Lee McCormick, Ben Barker, Anthony Stubbs, and Travis Cooper, of Sierra Management Group, LLC attended virtually as financial advisors to the Authority. 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 February 5, 2021 were discussed and approved.
Motion by McCarthy; Seconded by Watanabe; 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 McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

- a. Adoption of a resolution (resolution 21-055) authorizing an amendment of the Commercial PACE assessment contract related to the property located at 1510 Webster Street, Oakland, California, and other matters related thereto.
- b. Approve sponsorships to Non-Profit Housing Association of Northern California (NPH) 29th Affordable Housing Leadership Awards and Affordable Housing Conference.

The Board approved an initial resolution (resolution 21-056) to issue up to \$50,660,000 in tax-exempt revenue bonds for Mannco Solutions, LLC, (Biosolids and Pyrolysis Project), City of Colusa, County of Colusa.

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

The Board approved a final resolution (resolution 21-057) to issue up to \$70,000,000 in revenue anticipation notes for Aspire Public Schools, Cities of East Palo Alto, Huntington Park, Modesto, Oakland, Sacramento, Stockton; REAL Journey Academies, Inc., Cities of Highland, Moreno Valley and San Bernardino; ACE Charter School, City of San Jose; Alta Public Schools, Cities of Bell and Huntington Park; River Springs

Charter School, Inc., Cities of Corona, Hemet, Indio, Jurupa Valley, Murrieta, Perris, Riverside and Temecula; Empire Charter School, City of Rancho Cucamonga; John Adams Academies, Inc., Community of El Dorado Hills (El Dorado County) and City of Roseville; Urban Discovery Schools, City of San Diego; Counties of Alameda, El Dorado, Los Angeles, Placer, Riverside, Sacramento, San Bernardino, San Joaquin, Santa Clara, San Diego, San Mateo and Stanislaus.

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

The Board approved a final resolution (resolution 21-058) to issue up to \$30,000,000 in multifamily housing revenue bonds for North Harbor Housing Partners LP, (North Harbor Village Apartments), City of Santa Ana, County of Orange.

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

The Board approved a final resolution (resolution 21-059) to issue up to \$12,000,000 in a tax-exempt loan for Ecole Bilingue, a California nonprofit public benefit organization, City of Berkeley, County of Alameda.

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

The Board approved a resolution (resolution 21-060) to establish CMFA Community Facilities District No. 2020-6, Lennar Homes of California, Inc., (County of Placer – Placer Vineyards 400) and to levy a special tax to finance certain public facilities therein.

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

The Board approved a resolution (resolution 21-061) to incur up to \$143,000,000 in bonded indebtedness for CMFA Community Facilities District No. 2020-6, Lennar Homes of California, Inc., (County of Placer – Placer Vineyards 400).

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

A public hearing was opened regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities Districts 2021-01 (County of Yuba – River Oaks South), No. 2021-02 (City of Rancho Cordova – Douglas 98), and No. 2021-03 (Town of Truckee – Soaring Ranch) and Future Annexation Areas, and improvement areas therein.

The public hearing was closed.

The Board approved resolutions (resolutions 21-062, 21-063, 21-064) forming the California Municipal Finance Authority Community Facilities Districts No. 2021-01 (County of Yuba – River Oaks South), No. 2021-02 (City of Rancho Cordova – Douglas 98), and No. 2021-03 (Town of Truckee – Soaring Ranch).

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

The Board approved resolutions (resolutions 21-065, 21-066, 21-067) determining necessity to incur bonded indebtedness and other debt up to \$12,830,000, \$4,660,000, and \$4,675,000 respectively in and for the California Municipal Finance Authority Community Facilities Districts No. 2021-01 (County of Yuba – River Oaks South), No. 2021-02 (City of Rancho Cordova – Douglas 98), and No. 2021-03 (Town of Truckee – Soaring Ranch).

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

The Board approved resolutions (resolutions 21-068, 21-069, 21-070) calling a special election in and for California Municipal Finance Authority Community Facilities Districts No. 2021-01 (County of Yuba – River Oaks South), No. 2021-02 (City of Rancho Cordova – Douglas 98), and No. 2021-03 (Town of Truckee – Soaring Ranch).

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

Executive Director Edward Becker announced the results of the election. Results of the election were unanimously in favor of CFD formation for California Municipal Finance Authority Community Facilities Districts No. 2021-01 (County of Yuba – River Oaks South), No. 2021-02 (City of Rancho Cordova – Douglas 98), and No. 2021-03 (Town of Truckee – Soaring Ranch)

The Board approved resolutions (resolutions 21-071, 21-072, 21-073) declaring results of a special election and directing recording of notice of special tax lien in and for each improvement area in California Municipal Finance Authority Community Facilities Districts No. 2021-01 (County of Yuba – River Oaks South), No. 2021-02 (City of Rancho Cordova – Douglas 98), and No. 2021-03 (Town of Truckee – Soaring Ranch). Motion by McCarthy; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

First reading of the Ordinances (ordinances 21-01, 21-02, 21-03) was waived, levying special taxes within California Municipal Finance Authority Community Facilities Districts No. 2021-01 (County of Yuba – River Oaks South), No. 2021-02 (City of Rancho Cordova – Douglas 98), and No. 2021-03 (Town of Truckee – Soaring Ranch). Motion by Watanabe; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

Staff discussed and the Board approved a resolution (resolution 21-074) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the City of Anaheim. Motion by McCarthy; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

Staff discussed Administrative Issues.

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



MINUTES

Regular Meeting of the Board of the CMFA Special Finance Agency I (the “Agency”)

Date: February 26, 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: 86497371783#

In attendance virtually for the Agency’s meeting were Board Members Paula Connors, 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, Ben Barker, Anthony Stubbs and Travis Cooper, of Sierra Management Group, LLC attended virtually as financial advisors to the Agency. Alexis Tudor of Sierra Management Group, LLC attended virtually. Ron Lee and Brian Haroldson, of Jones Hall, APLC, attended virtually as counsel to the Agency.

There was no public comment.

The Board approved a resolution (resolution 21-01) electing Officers, establishing the time and place of regular meetings of the Board of Directors, adopting a Conflict of Interest Code and other policies and authorizing other actions.
Motion by Watanabe; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-02) delegating certain authority and authorizing other actions.
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 McCarthy; Motion carries unanimously without abstentions.



MINUTES

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

Date: February 26, 2021

Time: 10:00 a.m.

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Lytle Creek, CA 92358-0239 (**Posted Only; Dial in below to Participate**)
Telephonic Meeting Only: Dial in Number: (669) 900-6833
Access Code: 86497371783#

In attendance virtually for the Foundation's meeting were Board Members Paula Connors, 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, Ben Barker, Anthony Stubbs, and Travis Cooper of Sierra Management Group, LLC attended virtually as financial advisors to the Foundation. 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 February 5, 2021 were discussed and approved. Motion by Watanabe; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

There was no public comment.

The Board, by unanimous vote, approved a \$20,000 grant to FIND - Food In Need of Distribution. Motion by McCarthy; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$15,000 grant to Second Harvest Food Bank Orange County. Motion by McCarthy; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

Staff discussed administrative issues.

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