



MINUTES

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

Date: April 30, 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: 83588488514#

In attendance virtually for the Authority's meeting were Board Members Bob Adams, Andrew Alexander, as a voting member, 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 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 April 9, 2021 were discussed and approved.
Motion by Adams; 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 Adams; Motion carries unanimously by a roll call vote, without abstentions.

- a. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2020-6 (County of Placer – Placer Vineyards 400). (Ordinance 21-06)
- b. 3706 San Pablo Emeryville, L.P., (3706 San Pablo Apartments), Cities of Emeryville and Oakland, County of Alameda; reissue up to \$39,559,500 in multi-family housing revenue obligations. (Resolution 21-104)

The Board approved an initial resolution (resolution 21-105) to issue up to \$45,000,000 in tax-exempt revenue bonds for CRP Bruce LP, (The Bruce Apartments), City of Elk Grove, County of Sacramento.
Motion by McCarthy; Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 21-106) to issue up to \$50,000,000 in tax-exempt revenue bonds for CRP Mountain Elk Villas LP, (Mountain Elk Villas Apartments), City of Elk Grove, County of Sacramento.
Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (resolution 21-107) to issue up to \$40,000,000 in tax-exempt revenue bonds for CRP Meridian LP, (The Meridian Apartments), City of Santa Clara, County of Santa Clara.

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

The Board approved an initial resolution (resolution 21-108) to issue up to \$27,000,000 in tax-exempt revenue bonds for Delta Lane Housing Partners II LP (West Gateway Place PH. II Apartments), City of West Sacramento, County of Yolo.

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

The Board approved an initial resolution (resolution 21-109) to issue up to \$27,000,000 in tax-exempt revenue bonds for Jamboree Housing Corporation or an affiliate thereof, (Rancho Las Bolsas Apartments), City of Temecula, County of Riverside.

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

The Board approved an initial resolution (resolution 21-111) to issue up to \$25,000,000 in tax-exempt revenue bonds for Self-Help Enterprises LLC or an affiliate, (The Lofts at Fort Visalia Apartments), City of Visalia, County of Tulare.

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

The Board approved an initial resolution (resolution 21-112) to issue up to \$30,000,000 in tax-exempt revenue bonds for Up Holdings California, LLC or an affiliate, (Northstar Courts Apartments), City of Hanford, County of Kings.

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

The Board approved an initial resolution (resolution 21-113) to issue up to \$16,000,000 in tax-exempt revenue bonds for MirKa Investment LLC or an affiliate, (Murrieta Family Apartments), City of Murrieta, County of Riverside.

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

The Board approved a final resolution (resolution 21-114) to issue up to \$30,000,000 in multifamily housing revenue loans for Archway EAH II LP, a California limited partnership, (Archway Commons II Apartments), City of Modesto, County of Stanislaus.

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

The Board approved a final resolution (resolution 21-115) to issue up to \$41,000,000 in multifamily housing revenue bonds for Lancaster 690, L.P., a California limited partnership, (Terracina at Lancaster Apartments), City of Lancaster, County of Los Angeles.

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

The Board approved a final resolution (resolution 21-116) to issue up to \$23,913,000 in multifamily housing revenue bonds for 95th & International Housing Partners, L.P., a California limited partnership, (95th & International 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 a final resolution (resolution 21-117) to issue up to \$91,000,000 in multifamily housing revenue loans for 3511 East 12th Street LP, a California limited partnership, (Casa Suenos FKA Fruitvale Transit Station Apartments), City of Oakland, County of Alameda.

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

The Board approved a final resolution (resolution 21-118) to issue up to \$100,000,000 in multifamily housing revenue loans for MP Midway Associates I, L.P., a California limited partnership, (Midway Village Phase I Apartments), City of Daly City, County of San Mateo.
Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a final resolution (resolution 21-119) to issue up to \$8,000,000 in revenue bonds for Baywood Court, a California nonprofit, public benefit corporation, (Baywood Court), census designated place of Castro Valley in an unincorporated area of the County of Alameda.
Motion by Alexander; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a final resolution (resolution 21-120) to issue up to \$319,000,000 in revenue bonds for CHF-Davis II L.L.C., a limited liability company, (University of California, Davis – Orchard Park), Unincorporated Area of County of Yolo.
Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-122) to establish CMFA Community Facilities District No. 2021-8, Pacific Communities, (City of Lancaster – Pacific Palacio); and to levy a special tax to finance certain public facilities therein.
Motion by Alexander; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-124) to incur up to \$3,500,000 in bonded indebtedness for CMFA Community Facilities District No. 2021-8, Pacific Communities, (City of Lancaster – Pacific Palacio).
Motion by McCarthy; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (resolution 21-125) authorizing the issuance and sale of special tax revenue bonds (BOLD Series 2021A) in an amount not to exceed \$25,000,000, and related issuance and purchase of special tax bonds issued for and on behalf of Improvement Area No. 1 of CFD No. 2019-2 (Town of Truckee – Coldstream) in amount not to exceed \$2,590,000, Improvement Area No. 2 of CFD No. 2020-3 (City of Elk Grove – Madeira Meadows) in amount not to exceed \$3,780,000, CFD No. 2020-8 (County of Placer – Eureka Grove) in amount not to exceed \$3,165,000, CFD No. 2020-10 (City of Lincoln – Twelve Bridges) in amount not to exceed \$10,255,000, CFD No. 2021-2 (City of Rancho Cordova – Douglas 98) in amount not to exceed \$3,220,000, and CFD No. 2021-5 (City of Lincoln – Greyson) in amount not to exceed \$1,990,000, and approving related agreements and actions.
Motion by Adams; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

Staff discussed and the Board approved a Revolving Credit Facility for the Preservation of Private Activity Bond Volume Cap. Greg Goldberg from RBC Capital Markets, LLC provided comments.
Motion by Adams; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

Staff discussed and the Board approved Representatives of Sierra Management Group, LLC.
Motion by Watanabe; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

Staff discussed Administrative Issues.

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



MINUTES

Special Meeting of the Board of the California Municipal Finance Authority (the “Authority”)

Date: April 30, 2021

Time: 10:00 a.m.

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Lytle Creek, CA 92358-0239 (**Posted Only; Dial in below to Participate**)
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Access Code: 83588488514#

In attendance virtually for the Authority’s meeting were Board Members Bob Adams, Andrew Alexander, as a voting member, 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 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.

There was no public comment.

The Board approved an initial resolution (resolution 21-126) to issue up to \$19,000,000 in tax-exempt revenue bonds for Coachella Valley Housing Coalition or an affiliate, (Vista Sunrise II Apartments), City of Palm Springs, County of Riverside.

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

The Board approved an initial resolution (resolution 21-127) to issue up to \$50,000,000 in tax-exempt revenue bonds for Indio Pacific Associates II, LP, (Arroyo Crossing II Apartments), City of Indio, County of Riverside.

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

The Board approved an initial resolution (resolution 21-128) to issue up to \$50,000,000 in tax-exempt revenue bonds for Standard Aspen Wood Venture, LP, (Aspen Wood Apartments), City of San Ramon, County of Contra Costa.

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

The Board approved an initial resolution (resolution 21-129) to issue up to \$60,000,000 in tax-exempt revenue bonds for Madrone Terrace, LP, (Madrone Terrace Apartments), City of San Leandro, County of Alameda.

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

The meeting was adjourned.

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



MINUTES

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

Date: April 30, 2021

Time: 10:00 a.m.

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Lytle Creek, CA 92358-0239 (**Posted Only; Dial in below to Participate**)
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In attendance virtually for the Foundation's meeting were Board Members Bob Adams, Andrew Alexander, as a voting member, 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 April 9, 2021 were discussed and approved. Motion by Adams; 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 \$10,000 grant to Age Well Senior Services. Motion by McCarthy; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$5,000 grant to Casa Romantica Cultural Center and Gardens restricted to cultural events and activities. Motion by McCarthy; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$25,000 grant to Center for Farmworker Families. Motion by Alexander; Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$10,000 grant to DesertArc. Motion by McCarthy; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$35,000 grant to Friends of Fieldworkers, Inc.
Motion by Watanabe; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$10,000 grant to Shelter From the Storm, Inc.
Motion by McCarthy; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$20,000 grant to Square Root Academy.
Motion by Alexander; Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$15,000 grant to Turnaround Arts: California.
Motion by Alexander; Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$15,000 grant to Veterans & Youth Career Collaborative.
Motion by Watanabe; Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$15,000 grant to Veterans Accession House.
Motion by Watanabe; Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$20,000 grant to Siskiyou Domestic Violence & Crisis Center.
Motion by Watanabe; Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

Staff discussed and the Board approved Representatives of Sierra Management Group, LLC.

Staff discussed administrative issues.

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