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## MINUTES

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

Date: July 23, 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: 81366310366#**

In attendance virtually for the Authority's meeting were Board Members Paula Connors, Faye Watanabe, Justin McCarthy, Bob Adams, and Deborah Moreno as voting members comprising a quorum, with Joya De Foor as an alternate. Paula Connors served as chair. The meeting was called to order.

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

The minutes of the meeting(s) of the Board on July 16, 2021 were discussed and approved.

Motion by Moreno; 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 was approved:

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

- a. Approve a sponsorship to the DreamBuilder Celebration.

The Board approved a resolution (resolution 21-167) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the City of Huntington Beach related to middle-income rental housing.

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

The Board approved a resolution (resolution 21-168) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the City of Huntington Beach related to middle-income rental housing.

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

The Board approved a resolution (resolution 21-169) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the City of

Santa Clarita related to middle-income rental housing.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

Motion by Moreno; Seconded by Watanabe; 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 CMFA Special Finance Agency VII (the “Authority”)

Date: July 23, 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: 81366310366#**

In attendance virtually for the Authority’s meeting were Board Members Paula Connors, Faye Watanabe, Justin McCarthy, Bob Adams, and Deborah Moreno as voting members comprising a quorum, with Joya De Foor as an alternate. Paula Connors served as chair. The meeting was called to order.

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

There was no public comment.

The Board approved a resolution (resolution 21-01) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the City of Huntington Beach related to middle-income rental housing.

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

The Board approved a resolution (resolution 21-03) authorizing a project consisting of the acquisition and ownership by the Agency of The Breakwaters Apartments multifamily rental housing facility located in the City of Huntington Beach, County of Orange, California and the issuance of revenue bonds in the aggregate principal amount not to exceed \$250,000,000 to finance the costs of the project and certain related costs and other matters relating thereto.

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

Staff discussed Administrative Issues.

The meeting was adjourned.

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

