



MINUTES

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

Date: June 26, 2020

Time: 11:00 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: (425) 436-6325 Access Code: 738773

In attendance by telephone for the Authority's meeting were Board Members Andrew Alexander, as a voting member, Bob Adams, Paula Connors, Joya De Foor, as a voting member, Justin McCarthy, and Faye Watanabe, as a non-voting board member, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended by telephone. John Stoecker, Lee McCormick, Ben Barker, Anthony Stubbs, and Travis Cooper of Sierra Management Group L.L.C., attended by telephone as financial advisors to the Authority. Katrina Dair and Alexis Tudor of Sierra Management attended by telephone. Ron Lee and Brian Haroldson, of Jones Hall, APLC, attended by telephone. Ron Lee served as counsel to the Authority.

The minutes of the meeting(s) of the Board on June 12, 2020 were discussed and approved.
Motion by McCarthy; Seconded by De Foor; Motion carries 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 McCarthy; Seconded by Alexander; Motion carries by a roll call vote, without abstentions.

- a. Approve California Affordable Housing Development Association, Asian Americans in Public Finance, California City Management Foundation, California Contract Cities Association, California Housing Consortium, California Council for Affordable Housing, California Society of Municipal Finance Officers, Council of Development Finance Agencies, Government Finance Officers Association, Healthcare Financial Management Association, Housing California, Kennedy Commission, National Housing & Rehabilitation Association, Non-Profit Housing Association of Northern California, PACENation, Southern California Association of Non-Profit Housing and San Diego Housing Federation memberships for FY 2021.
- b. Approve Custodian Account set up for C-PACE administrators in LA County
- c. Approve a resolution (20-100) certifying to the County of San Joaquin the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll.
- d. Approve a resolution (20-101) certifying to the County of Yuba the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll.
- e. Approve a resolution (20-102) certifying to the County of Solano the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll.

- f. Approve a resolution (20-103) certifying to the County of Tulare the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll.
- g. Approve a resolution (20-104) certifying to the County of Riverside the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll.
- h. Approve a resolution (20-105) certifying to the County of Sutter the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll.
- i. Approve a resolution (20-106) certifying to the County of San Mateo the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll.
- j. Approve a Compliance Certification and Hold Harmless Statement for the County of Tulare.

Staff discussed an initial resolution (resolution 20-107) to issue up to \$32,000,000 in multifamily housing revenue bonds for Wakeland Entrada, LP, (Entrada Apartments), City of Riverside, County of Riverside.

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

Staff discussed an initial resolution (resolution 20-108) to issue up to \$25,000,000 in multifamily housing revenue bonds for The Related Companies or an affiliate thereof, (South Bay Villa Apartments), City of Los Angeles, County of Los Angeles.

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

Staff discussed an initial resolution (resolution 20-109) to issue up to \$20,000,000 in multifamily housing revenue bonds for The Related Companies or an affiliate thereof, (Plummer Village Apartments), City of Los Angeles, County of Los Angeles.

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

Staff discussed a final resolution (resolution 20-110) to issue up to \$75,000,000 in multifamily housing revenue bonds for Brooklyn Basin Associates III, L.P., (Foon Lok West Apartments), City of Oakland, County of Alameda.

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

Staff discussed a final resolution (resolution 20-111) to issue up to \$10,000,000 in multifamily housing revenue bonds for El Centro Pacific Associates, A California Limited Partnership, (El Dorado Family Apartments), City of El Centro, County of Imperial.

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

Staff discussed a final resolution (resolution 20-112) to issue up to \$25,000,000 in multifamily housing revenue bonds for Brawley Pacific Associates III, a California Limited Partnership, (Ocotillo Springs Apartments), City of Brawley, County of Imperial.

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

Staff discussed a final resolution (resolution 20-113) to issue up to \$16,000,000 in multifamily housing revenue notes for CRP Heber Del Sol Family Apartments LP, (Heber Del Sol Family Apartments), Census Designated Place of Heber, County of Imperial.

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

Staff discussed a final resolution (resolution 20-114) to issue up to \$20,000,000 in multifamily housing revenue notes for CRP Worthington La Luna Family Apartments LP, a California limited partnership, (Worthington La Luna Family Apartments), City of Imperial, County of Imperial.

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

Staff discussed a final resolution (resolution 20-115) to issue up to \$18,000,000 in multifamily housing revenue bonds for Santa Rosa Boyd LP, a California limited partnership, (Boyd Street Family Apartments), City of Santa Rosa, County of Sonoma.

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

Staff discussed a final resolution (resolution 20-116) to issue up to \$14,132,500 in multifamily housing

revenue bonds for Jordan, L.P, (Jordan Court Apartments), City of Berkeley, County of Alameda.
Motion by Adams; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Staff discussed a final resolution (resolution 20-118) to issue up to \$3,000,000 in a tax-exempt loan for Sequoyah Educational Center, City of Pasadena, County of Los Angeles.

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

Staff discussed a final resolution (resolution 20-119) to issue up to \$26,500,000 in revenue bonds for Windward School, City of Los Angeles, County of Los Angeles.

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

Staff discussed a final resolution (resolution 20-120) to issue up to \$11,770,000 in education facility revenue bonds for Riverside School, Inc., (Brookfield School), City of Sacramento, County of Sacramento.

Motion by De Foor; Seconded by Adams; Motion carries 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 District No. 2020-2 (Town of Truckee – Truckee Railyard) And Future Annexation Area, and improvement areas therein.

The public hearing was closed.

Staff discussed a resolution (resolution 20-121) forming the California Municipal Finance Authority Community Facilities District No. 2020-2 (Town of Truckee – Truckee Railyard).

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

Staff discussed a resolution (resolution 20-122) determining necessity to incur \$22,000,000 of bonded indebtedness and other debt in and for the California Municipal Finance Authority Community Facilities District No. 2020-2 (Town of Truckee – Truckee Railyard).

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

Staff discussed a resolution (resolution 20-123) calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2020-2 (Town of Truckee – Truckee Railyard).

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

The Secretary announced the results of the election.

Staff discussed a resolution (resolution 20-124) declaring results of a special election and directing recording of notice of special tax lien in and for each improvement area in the California Municipal Finance Authority Community Facilities District No. 2020-2 (Town of Truckee – Truckee Railyard).

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

First reading of Ordinance (Ordinance 20-02) was waived, levying special taxes within California Municipal Finance Authority Community Facilities District 2020-2 (Town of Truckee – Truckee Railyard).

A public hearing was opened regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities District No. 2020-3 (City of Elk Grove – Madeira Meadows) And Future Annexation Area, and improvement areas therein.

The public hearing was closed.

Staff discussed a resolution (resolution 20-125) forming the California Municipal Finance Authority Community Facilities District No. 2020-3 (City of Elk Grove – Madeira Meadows).

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

Staff discussed a resolution (resolution 20-126) determining necessity to incur \$22,120,000 of bonded indebtedness and other debt in and for the California Municipal Finance Authority Community Facilities District No. 2020-3 (City of Elk Grove – Madeira Meadows).

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

Staff discussed a resolution (resolution 20-127) calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2020-3 (City of Elk Grove – Madeira Meadows).
Motion by Adams; Seconded by McCarthy; Motion by a roll call vote, without abstentions.

The Secretary announced the results of the election.

Staff discussed a resolution (resolution 20-128) declaring results of a special election and directing recording of notice of special tax lien in and for each improvement area in the California Municipal Finance Authority Community Facilities District No. 2020-3 (City of Elk Grove – Madeira Meadows).
Motion by McCarthy; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

First reading of Ordinance (Ordinance 20-03) was waived, levying special taxes within California Municipal Finance Authority Community Facilities District 2020-3 (City of Elk Grove – Madeira Meadows).

Staff discussed and the Board continued the consideration of approval of the Audit, Finance and Professional Services Subcommittees.

Staff discussed and the Board approved the 2020-2021 Budget.
Motion by McCarthy; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Staff discussed and the Board reviewed performance and/or compensation of service providers.
Motion by McCarthy; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

Staff discussed Administrative Issues.

The meeting was adjourned.



MINUTES

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

Date: June 26, 2020

Time: 11:00 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: (425) 436-6325 Access Code: 738773

In attendance by telephone for the Foundation's meeting were Board Members Andrew Alexander, as a voting member, Bob Adams, Paula Connors, Joya De Foor, as a voting member, Justin McCarthy, and Faye Watanabe, as a non-voting board member, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended by telephone. John Stoecker, Lee McCormick, Ben Barker, Anthony Stubbs, and Travis Cooper of Sierra Management Group L.L.C., attended by telephone as financial advisors to the Foundation. Katrina Dair and Alexis Tudor of Sierra Management attended by telephone. Ron Lee and Brian Haroldson, of Jones Hall, APLC, attended by telephone. Ron Lee served as counsel to the Foundation.

The minutes of the meeting(s) of the Board on June 12, 2020 were discussed and approved.
Motion by De Foor; Seconded by Adams; Motion carries by a roll call vote, without abstentions.

There was no public comment.

Staff discussed and the Board elected Board members and Officers for the CFPE, CFSC and CMFA.
Motion by Adams; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

Staff discussed and the Board continued the Audit, Finance and Professional Services Subcommittees.

Staff discussed and the Board approved the 2020-2021 Budget.
Motion by Adams; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Staff discussed and the Board approved audit engagement and audit by Macias Gini & O'Connell (MGO).
Motion by Adams; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$10,000 grant to Boys and Girls Club of Manteca and Lathrop.
Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, approved a \$10,000 grant Give Every Child A Chance.
Motion by Adams; Seconded by McCarthy; Motion carries.

The Board, by unanimous vote, approved a \$25,000 grant to Emergency Food Bank.
Motion by Adams; Seconded by McCarthy; Motion carries.

The Board discussed and approved authorizing the Executive Director to approve \$282,000 in additional grants to various Food Bank donation recipients.

Motion by Adams; Seconded by Connors; Motion carries by unanimous vote without abstentions.

The meeting was adjourned.

Motion by Alexander; Seconded by McCarthy; Motion carries without abstentions.



MINUTES

Regular Meeting of the Board of the California Foundation for Public Facilities (the "Foundation")

Date: June 26, 2020

Time: 11:00 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: (425) 436-6325 Access Code: 738773

In attendance by telephone for the Foundation's meeting Board Members Andrew Alexander, as a voting member, Bob Adams, Paula Connors, Joya De Foor, as a voting member, Justin McCarthy, and Faye Watanabe, as a non-voting board member, comprising a quorum. Paula Connors served as chair. The meeting was called to order.

Executive Director, Edward Becker attended by telephone. John Stoecker, Lee McCormick, Ben Barker, Anthony Stubbs, and Travis Cooper of Sierra Management Group L.L.C., attended by telephone as financial advisors to the Foundation. Katrina Dair, and Alexis Tudor of Sierra Management attended by telephone. Ron Lee and Brian Haroldson, of Jones Hall, APLC, attended by telephone as counsel to the Foundation.

The minutes of the meeting(s) of the Board on April 3, 2020 were discussed and approved. Motion by De Foor; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

There was no public comment.

Staff discussed and the Board approved the FY 2019 audit and authorized the Audit Subcommittee to make future changes as needed. Motion by Adams; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Staff discussed and the Board continued the Audit, Finance and Professional Services Subcommittees.

Staff discussed and the Board approved the 2020-2021 Budget. Motion by McCarthy; Seconded by De Foor; Motion carries by a roll call vote, without abstentions.

Staff discussed and the Board approved audit engagement and audit by Macias Gini & O'Connell (MGO). Motion by Adams; Seconded by McCarthy; Motion carries by a roll call vote, without abstentions.

Staff discussed Administrative Issues.

The meeting was adjourned. Motion by Adams; Seconded by McCarthy; Motion carries without abstentions.