



MINUTES

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

Date: August 27, 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: 81631385453#

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

Executive Director, Edward Becker attended virtually. John Stoecker, Anthony Stubbs, and Travis Cooper, of Sierra Management Group, LLC attended virtually as financial advisors to the Authority. Ron Lee, of Jones Hall, APLC, attended virtually as counsel to the Authority. Matthew France and Leann Balzac attended virtually as representatives of Sierra Management Group, LLC.

The minutes of the meeting(s) of the Board on August 6, 2021, were discussed and approved. Motion by Adams; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

There was no public comment.

Bob Adams left the meeting, De Foor became a voting member.

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 unanimously by a roll call vote, without abstentions.

- a. Lycee International de Los Angeles, City of Burbank, County of Los Angeles; authorize the execution of Amendments to Certain Loan Agreements, in the original aggregate principal amount of \$12,00,000. (Resolution 21-187)

Declare the CMFA's intent to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:

- b. 333 Monterey, L.P. or another entity created by HumanGood Affordable Housing, (The Gardens Apartments), City of Glendale, County of Los Angeles; issue up to \$30,000,000 in tax-exempt revenue bonds. (Resolution 21-188)
- c. Cathedral Plaza Housing Partners, LP, (Cathedral Plaza Apartments), City of San Diego, County of San Diego; issue up to \$55,000,000 in tax-exempt revenue bonds. (Resolution 21-189)
- d. Meta Housing Corporation or an affiliate thereof, (Chatsworth Family Apartments), Chatsworth area of the City of Los Angeles, County of Los Angeles; issue up to \$80,000,000 in tax-exempt

- revenue bonds. (Resolution 21-190)
- e. Orland Family Associates, a California Limited Partnership, (Woodward Family Apartments), City of Orland, County of Glenn; issue up to \$16,000,000 in tax-exempt revenue bonds. (Resolution 21-191)
 - f. Plumas Lake Pacific Associates, a California Limited Partnership, (River Oaks Family Apartments), Census Designated Place of Plumas Lake, County of Yuba; issue up to \$25,000,000 in tax-exempt revenue bonds. (Resolution 21-192)
 - g. Wheatland Pacific Associates, a California Limited Partnership, (Bear Ridge Family Apartments), City of Wheatland, County of Yuba; issue up to \$25,000,000 in tax-exempt revenue bonds. (Resolution 21-193)
 - h. Milpitas Pacific Associates, a California Limited Partnership, (308 Sango Apartments), City of Milpitas, County of Santa Clara; issue up to \$47,000,000 in tax-exempt revenue bonds. (Resolution 21-194)
 - i. San Diego Pacific Associates, a California Limited Partnership, (Alvarado Creek Apartments), City of San Diego, County of San Diego; issue up to \$85,000,000 in tax-exempt revenue bonds. (Resolution 21-195)
 - j. 9th Street E. Housing, LP, (Bana at Palmdale Apartments), City of Palmdale, County of Los Angeles; issue up to \$14,000,000 in tax-exempt revenue bonds. (Resolution 21-196)
 - k. LINC Housing or an affiliate thereof, (515 Pioneer Drive Apartments), City of Glendale, County of Los Angeles; issue up to \$90,000,000 in tax-exempt revenue bonds. (Resolution 21-197)
 - l. UPH Crossroads, LP, (Crossroads Village Apartments), City of Fresno, County of Fresno; issue up to \$35,000,000 in tax-exempt revenue bonds. (Resolution 21-198)
 - m. BRIDGE Housing Corporation or an affiliate thereof, (Aviara East Apartments), City of Carlsbad, County of San Diego; issue up to \$25,000,000 in tax-exempt revenue bonds. (Resolution 21-199)
 - n. Rocklin 688, L.P., (Terracina at Whitney Ranch Apartments), City of Rocklin, County of Placer; issue up to \$70,000,000 in tax-exempt revenue bonds. (Resolution 21-200)
 - o. Monamos Terrace LP., (Monamos Terrace Apartments), City of Murrieta, County of Riverside; issue up to \$47,000,000 in tax-exempt revenue bonds. (Resolution 21-201)
 - p. Mirka Investments, LLC or an affiliate thereof, (Mirka Town Center Homes), City of Carlsbad, County of San Diego; issue up to \$10,000,000 in tax-exempt revenue bonds. (Resolution 21-202)
 - q. Mercy Housing California 107, L.P., (Villa St. Joseph Apartments), City of Orange, County of Orange; issue up to \$25,000,000 in tax-exempt revenue bonds. (Resolution 21-203)
 - r. Elk Grove Laguna Pacific Associates, a California Limited Partnership, (The Lyla Apartments), City of Elk Grove, County of Sacramento; issue up to \$85,000,000 in tax-exempt revenue bonds. (Resolution 21-204)
 - s. Holtville Senior Associates, a California Limited Partnership, (Sunset Rose Senior Apartments), City of Holtville, County of Imperial; issue up to \$15,000,000 in tax-exempt revenue bonds. (Resolution 21-205)
 - t. Orland Senior Associates, a California Limited Partnership, (Liberty Bell Courtyards Apartments), City of Orland, County of Glenn; issue up to \$15,000,000 in tax-exempt revenue bonds. (Resolution 21-206)
 - u. Mainline North 701, L.P., (Mainline North Apartments), City of Santa Clara, County of Santa Clara; issue up to \$40,000,000 in tax-exempt revenue bonds. (Resolution 21-207)
 - v. Mercy Housing California 101, L.P., (Pleasant Grove Apartments), City of Roseville, County of Placer; issue up to \$40,000,000 in tax-exempt revenue bonds. (Resolution 21-208)
 - w. Poppy Grove I LP, (Poppy Grove I Apartments), City of Elk Grove, County of Sacramento; issue up to \$60,000,000 in tax-exempt revenue bonds. (Resolution 21-209)
 - x. Poppy Grove II LP, (Poppy Grove II Apartments), City of Elk Grove, County of Sacramento; issue up to \$40,000,000 in tax-exempt revenue bonds. (Resolution 21-210)
 - y. Poppy Grove III LP, (Poppy Grove III Apartments), City of Elk Grove, County of Sacramento; issue up to \$70,000,000 in tax-exempt revenue bonds. (Resolution 21-211)
 - z. Alliant Strategic Development or an affiliate thereof, (The Residences on Canoga Apartments), City of Los Angeles, County of Los Angeles; issue up to \$75,000,000 in tax-exempt revenue bonds. (Resolution 21-212)
 - aa. Alliant Strategic Development or an affiliate thereof, (Farmdale Apartments), City of Los Angeles, County of Los Angeles; issue up to \$15,000,000 in tax-exempt revenue bonds. (Resolution 21-213)
 - bb. Alliant Strategic Development or an affiliate thereof, (Topanga Canyon Apartments), City of Los

- Angeles, County of Los Angeles; issue up to \$55,000,000 in tax-exempt revenue bonds. (Resolution 21-214)
- cc. MM Aviara LP, (Aviara Apartments), City of Santa Rosa, County of Sonoma; issue up to \$55,000,000 in tax-exempt revenue bonds. (Resolution 21-215)
 - dd. MP Roseland Village, (Casa Roseland Apartments), City of Santa Rosa, County of Sonoma; issue up to \$50,000,000 in tax-exempt revenue bonds. (Resolution 21-216)
 - ee. Many Mansions or an affiliate thereof, (Central Terrace Apartments), City of Oxnard, County of Ventura; issue up to \$45,000,000 in tax-exempt revenue bonds. (Resolution 21-217)
 - ff. Newport Partners or an affiliate thereof, (Redwood Glen Apartments), City of Windsor, County of Sonoma; issue up to \$20,000,000 in tax-exempt revenue bonds. (Resolution 21-218)
 - gg. Moorpark Casey Road LP, (Vendra Gardens Apartments), City of Moorpark, County of Ventura; issue up to \$75,000,000 in tax-exempt revenue bonds. (Resolution 21-219)
 - hh. 2400 Long Beach, L.P., (2400 Long Beach Apartments), City of Long Beach, County of Los Angeles; issue up to \$60,000,000 in tax-exempt revenue bonds. (Resolution 21-220)

Declare the CMFA's intention to establish a CMFA Community Facilities District and to levy a special tax to finance certain public facilities therein for the following:

- ii. CMFA Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch); Boulder Ridge Estates, LLC, Ridgeview Land Ventures, LLC, Sierra Hills Investors, LLC, and West Bickford Holdings, LLC. (Resolution 21-221)
- jj. CMFA Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West); HomeFed Village 8, LLC. (Resolution 21-222)

Declare the CMFA's intention to incur bonded indebtedness for a CMFA Community Facilities District to finance the acquisition and construction of certain public facilities as follows:

- kk. CMFA Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch); incur up to \$246,000,000 of indebtedness, Boulder Ridge Estates, LLC, Ridgeview Land Ventures, LLC, Sierra Hills Investors, LLC, and West Bickford Holdings, LLC. (Resolution 21-223)
- ll. CMFA Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West); incur up to \$128,350,000 of indebtedness, HomeFed Village 8, LLC. (Resolution 21-224)

Bob Adams returned to the meeting as a voting member Joya De Foor remained in the meeting as a non-voting member.

The Board approved an initial resolution (Resolution 21-225) to issue up to \$20,000,000 in tax-exempt revenue bonds for El Centro Pacific Associates II, A California Limited Partnership, (El Dorado Family Apartments II), City of El Centro, County of Imperial. Motion by Watanabe; Seconded by Adams. Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (Resolution 21-226) to issue up to \$19,600,000 in tax-exempt revenue bonds for Valley Health Team, Inc., Cities of San Joaquin, Kingsburg and Firebaugh, 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 21-227) to issue up to \$6,500,000 in tax-exempt revenue bonds for The Utility Reform Network (TURN), City of Oakland, County of Alameda. Motion by Alexander; Seconded by Watanabe. Motion carries unanimously by a roll call vote, without abstentions.

The Board approved an initial resolution (Resolution 21-228) to issue up to \$150,000,000 in tax-exempt revenue bonds for HumanGood NorCal, HumanGood SoCal and HumanGood Fresno, Cities of Oakland, Redlands, Santa Barbara, Bakersfield, Fresno, Irvine, Glendale and Duarte, Counties of Alameda, San Bernardino, Santa Barbara, Kern, Fresno, Orange, Los Angeles, Santa Clara and San Diego. Motion by Alexander; 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 District 2021-12 (County of

Placer – The Glen)

The public hearing was closed.

The Board approved a resolution (resolution 21-229) forming the California Municipal Finance Authority Community Facilities District No. 2021-12 (County of Placer – The Glen). Motion by Watanabe; Seconded by Adams; Motion carries unanimously by a roll call vote, without Abstentions.

The Board approved a resolution (resolution 21-230) determining necessity to incur bonded indebtedness and other debt up to \$2,450,000 in and for the California Municipal Finance Authority Community Facilities District No 2021-12 (County of Placer – The Glen). Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without Abstentions.

The Board approved a resolution (resolution 21-231) calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2021-12 (County of Placer – The Glen). Motion by Watanabe; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

Secretary Bob Adams announced the results of the election. Results of the election were unanimously in favor of CFD formation for California Municipal Finance Authority Community Facilities District No. 2021- 12 (County of Placer – The Glen).

The Board approved a resolution (resolution 21-232) 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. 2021-12 (County of Placer _ The Glen). Motion by Adams; Seconded by Watanabe; Motion carries unanimously by a roll call vote, without abstentions.

First reading of the Ordinance (ordinance 21-09) was waived, levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-12 (County of Placer – The Glen) Motion by Alexander; 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 District 2021-4 (Jurupa Area Recreation & Park District – Canal Street).

The public hearing was closed.

The Board approved a resolution (resolution 21-233) forming the California Municipal Finance Authority Community Facilities District No. 2021-4 (Jurupa Area Recreation & Park District – Canal Street). Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without Abstentions.

The Board approved a resolution (resolution 21-234) determining necessity to incur bonded indebtedness and other debt up to \$2,000,000 in and for the California Municipal Finance Authority Community Facilities District No 2021-4 (Jurupa Area Recreation & Park District – Canal Street). Motion by McCarthy; Seconded by Adams; Motion carries unanimously by a roll call vote, without Abstentions.

The Board approved a resolution (resolution 21-235) calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2021-4 (Jurupa Area Recreation & Park District – Canal Street). Motion by Watanabe; Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

Secretary Bob Adams announced the results of the election. Results of the election were unanimously in favor of CFD formation for California Municipal Finance Authority Community Facilities District No. 2021- 4 (Jurupa Area Recreation & Park District – Canal Street).

The Board approved a resolution (resolution 21-236) 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. 2021-4 (Jurupa Area Recreation & Park District – Canal Street). Motion by Alexander; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

First reading of the Ordinance (ordinance 21-04) was waived, levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-4 (Jurupa Area Recreation & Park District – Canal Street). Motion by Watanabe; Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board approved a resolution (Resolution 21-237) to issue and sale special tax revenue bonds (BOLD Series 2021C) up to \$5,500,000 and the related issuance and purchase of special tax bonds issued for CFD No. 2020-6 (County of Placer – PV400) up to \$5,500,000 and approving related agreements and actions. Motion by McCarthy; Seconded by Watanabe. Motion carries unanimously by a roll call vote, without abstentions.

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

Staff discussed administrative issues.

The meeting was adjourned. Motion by Adams; Seconded by Alexander; 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: August 27, 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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Executive Director, Edward Becker attended virtually. John Stoecker, Anthony Stubbs, and Travis Cooper, of Sierra Management Group, LLC attended virtually as financial advisors to the Authority. Matthew France and Leann Balzac attended virtually as representatives of Sierra Management Group, LLC. Ron Lee, of Jones Hall, APLC, attended virtually as counsel to the Authority.

The minutes of the meeting(s) of the Board on August 6, 2021, were discussed and approved. Motion by Alexander; 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 \$15,000 grant to The Miracle League of Orange County. Motion by Watanabe; Seconded by McCarthy; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$5,000 grant to Bev's Angel Project, Inc. Motion by Connors; Seconded by McCarthy. Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$5,000 grant to Fly Brave Foundation. Motion by Connors; Seconded by McCarthy. Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$5,000 grant to Ticket to Dream Foundation. Restricted to the Back to School Program for California. Motion by Connors; Seconded by McCarthy. Motion carries unanimously by a roll call vote, without abstentions.

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