



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, October 29, 2021 @ 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; 85831474211#

A. PROCEDURAL ITEMS FOR THE CMFA

1. Call to Order and Roll Call.

<u>X</u> Mr. Bob Adams	<u>X</u> Mr. Andrew Alexander(Alt.)
<u>X</u> Ms. Paula Connors	<u>X</u> Ms. Joya De Foor (Alt.)
<u>X</u> Mr. Justin McCarthy	_____ Ms. Deborah Moreno
<u>X</u> Ms. Faye Watanabe	

Andrew Alexander was present but did not participate in voting.

Executive Director, Edward Becker attended virtually. John Stoecker, Lee McCormick, Benjamin Barker, 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. Brian Haroldson of Jones Hall also attended virtually. Matthew France, Crystal Liu and Leann Balzac attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board on October 8, 2021.

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

3. Public Comment.

None.

B. ACTION ITEMS FOR THE CMFA

4. Consent:
 - a. Adopt findings required by California Government Code Section 54953(e)(3) for continuation of teleconference meetings.
 - b. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets). (Ordinance 21- 10)
 - c. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch). (Ordinance 21- 11)
 - d. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West). (Ordinance 21- 12)
 - e. 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:
 - i. CMFA Community Facilities District No. 2021-17 (Spring Canyon); Spring Canyon Recovery Acquisition, LLC. (Resolution 21-292)
 - ii. CMFA Community Facilities District No. 2021-18 (Jurupa Area Recreation and Park District – Montecito/Hudson); RC Hobbs. (Resolution 21-293)

- iii. CMFA Community Facilities District No. 2021-19 (City of Rancho Cordova – Douglas 98 Phase 3); Woodside Homes. (Resolution 21- 294)
- f. 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:
 - i. CMFA Community Facilities District No. 2021-17 (Spring Canyon); incur up to \$86,750,000 of indebtedness, Spring Canyon Recovery Acquisition, LLC. (Resolution 21-295)
 - ii. CMFA Community Facilities District No. 2021-18 (Jurupa Area Recreation and Park District – Montecito/Hudson); incur up to \$1,400,000 of indebtedness, RC Hobbs. (Resolution 21-296)
 - iii. CMFA Community Facilities District No. 2021-19 (City of Rancho Cordova – Douglas 98 Phase 3); incur up to \$4,900,000 of indebtedness, Woodside Homes. (Resolution 21-297)
- g. Approve Sponsorship for the 2022 Housing California Conference.

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

- 5. Declare the CMFA’s intent to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:
 - a. Century CityView LP, a California limited partnership, (CityView Apartments), City of Long Beach, County of Los Angeles; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-298)

Motion by Joya De Foor Seconded by Faye Watanabe. Motion carries unanimously by a roll call vote, without abstentions.

- b. Cypress Place at Garden City, L.P., (Cypress Place at Garden City Apartments), City of Oxnard, County of Ventura; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-299)

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

- c. Chevron Corporation, or affiliates thereof or entities related thereto, multiple cities and counties throughout the state; issue up to \$500,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-300)

Motion by Justin McCarthy Seconded by Joya De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- 6. Authorize the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:
 - a. The Utility Reform Network (The Utility Reform Network), City of Oakland, County of Alameda; issue up to \$6,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-301)

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

- b. Adcock Joyner Preservation, LP, a California limited partnership (Adcock Joyner Apartments), City of Oakland, County of Alameda; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-302)

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

- c. Community Hospitals of Central California, (Community Health System), Cities of Clovis and Fresno, County of Fresno; issue up to \$840,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-303)

Motion by Faye Watanabe Seconded by Joya De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- 7. Authorize the formation of Community Facilities District in the City of Lincoln and the authorization to issue special tax bonds or other obligations to finance public infrastructure, and other related actions:
 - a. Hold a Public Hearing regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities District No. 2021-13 (City of Lincoln –Esplanade at Turkey Creek)

The public hearing was held with no comments from the public received.

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2021-13 (City of Lincoln –Esplanade at Turkey Creek). (Resolution 21-304)

Motion by Bob Adams Seconded by Joya De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- c. Approve Resolution determining necessity to incur up to \$35,400,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2021-13 (City of Lincoln –Esplanade at Turkey Creek) (Resolution 21-305)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities Districts No. 2021-13 (City of Lincoln – Esplanade at Turkey Creek). (Resolution 21-306)

Motion by Bob Adams Seconded by Joya De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- e. Secretary announces results of election.

Results of the election were unanimously in favor of the levy of special taxes for the CFD

- f. Approve Resolution declaring results of special election and directing recording of notice of special tax lien in and for the California Municipal Finance Authority Community Facilities Districts No. 2021-13 (City of Lincoln –Esplanade at Turkey Creek). (Resolution 21-307)

Motion by Joya De Foor Seconded by Justin McCarthy. Motion carries unanimously by a roll call vote, without abstentions.

- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities Districts No. 2021-13 (City of Lincoln –Esplanade at Turkey Creek). (Ordinance 21- 13)

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

8. Authorize the formation of Community Facilities District in the County of Placer and the authorization to issue special tax bonds or other obligations to finance public infrastructure, and other related actions:
 - a. Hold a Public Hearing regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities District No. 2021-15 (County of Placer – Rancho Del Oro)

The public hearing was held with no comments from the public received.

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2021-15 (County of Placer – Rancho Del Oro). (Resolution 21-308)

Motion by Joya De Foor Seconded by Bob Adams. Motion carries unanimously by a roll call vote, without abstentions.

- c. Approve Resolution determining necessity to incur up to \$16,300,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2021-15 (County of Placer – Rancho Del Oro) (Resolution 21-309)

Motion by Joya De Foor Seconded by Justin McCarthy. Motion carries unanimously by a roll call vote, without abstentions.

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2021-15 (County of Placer – Rancho Del Oro). (Resolution 21-310)

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

- e. Secretary announces results of election.

Results of the election were unanimously in favor of the levy of special taxes for the CFD.

- f. Approve Resolution declaring results of special election and directing recording of notice of special tax lien in and for the California Municipal Finance Authority Community Facilities District No. 2021-15 (County of Placer – Rancho Del Oro). (Resolution 21-311)

Motion by Bob Adams Seconded by Joya De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-15 (County of Placer – Rancho Del Oro). (Ordinance 21- 14)

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

9. Authorize the formation of a Community Facilities District in the City of Fairfield and the authorization to issue special tax bonds or other obligations to finance public infrastructure, and other related actions:

- a. Hold a Public Hearing regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities District No. 2021-16 (City of Fairfield – Monte Verde).

The public hearing was held with no comments from the public received.

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2021-16 (City of Fairfield – Monte Verde). (Resolution 21-312)

Motion by Faye Watanabe Seconded by Joya De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- c. Approve Resolution determining necessity to incur up to \$11,500,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2021-16 (City of Fairfield – Monte Verde) (Resolution 21-313)

Motion by Joya De Foor Seconded by Justin McCarthy. Motion carries unanimously by a roll call vote, without abstentions.

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities Districts No. 2021-16 (City of Fairfield – Monte Verde). (Resolution 21-314)

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

- e. Secretary announces results of election.

Results of the election were unanimously in favor of the levy of special taxes for the CFD.

- f. Approve Resolution declaring results of special election and directing recording of notice of special tax lien in and for the California Municipal Finance Authority Community Facilities Districts No. 2021-16 (City of Fairfield – Monte Verde). (Resolution 21-315)

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

- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities Districts No. 2021-16 (City of Fairfield – Monte Verde). (Ordinance 21- 15)

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

10. Approve a Resolution (Resolution 21-316) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the City of Escondido.

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

C. INFORMATIONAL ITEMS FOR THE CMFA

11. Administrative Issues.
 - a. Executive Director Report

- b. Marketing Update
- c. Membership Update
- d. Transaction Update
- e. Legislative Update
- f. Legal Update

12. Adjournment.

Motion by Faye Watanabe Seconded by Joya De Foor. Motion carries unanimously by a roll call vote, without abstentions.

Address for public inspection of certain meeting materials distributed to the Board of Directors:
2111 Palomar Airport Road, Suite 320, Carlsbad, California 92011.

A request for disability-related modification or accommodation, including auxiliary aids or services, may be made by any person with a disability who requires a modification or accommodation to participate in the public meeting by contacting Matt France, (760) 502-0050, mfrance@cmfa-ca.com, 2111 Palomar Airport Rd, Suite 320, Carlsbad, CA 92011.

This 4-page agenda was posted at _____ on _____, 2021 at _____.
Signed _____.



CMFA SPECIAL FINANCE AGENCY

Minutes

Friday, October 29, 2021 @ 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: 85831474211#

A. PROCEDURAL ITEMS

- 1. Call to Order and Roll Call.
X Mr. Bob Adams X Mr. Andrew Alexander(Alt.)
X Ms. Paula Connors X Ms. Joya De Foor (Alt.)
X Mr. Justin McCarthy Ms. Deborah Moreno
X Ms. Faye Watanabe

Joya De Foor was present but did not participate in voting.

Executive Director, Edward Becker attended virtually. John Stoecker, Lee McCormick, Benjamin Barker 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. Brian Haroldson of Jones Hall also attended virtually. Matthew France, Crystal Liu and Leann Balzac attended virtually as representatives of Sierra Management Group, LLC.

- 2. Public Comment.

None.

B. ACTION ITEMS

- 3. Approve 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, Continuing Disclosure Policy and other policies, and authorizing other actions.

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

- 4. Approve a Resolution (Resolution 21-02) delegating certain authority and authorizing other actions.

Motion by Bob Adams Seconded by Andrew Alexander. Motion carries unanimously by a roll call vote, without abstentions.

- 5. Adopt findings required by California Government Code Section 54953(e)(3) for continuation of teleconference meetings.

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

- 6. Approve a Resolution (Resolution 21-03) authorizing a project consisting of the acquisition and ownership by the Agency of the Solana at Grand Apartments multifamily rental housing facility located in the City of Escondido, County of San Diego, 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 Andrew Alexander Seconded by Justin McCarthy. Motion carries unanimously by a roll call vote, without abstentions.

7. Approve a Resolution (Resolution 21-04) authorizing a project consisting of the acquisition and ownership by the Agency of the Latitude 33 Apartments multifamily rental housing facility located in the City of Escondido, County of San Diego, California and the issuance of revenue bonds in the aggregate principal amount not to exceed \$150,000,000 to finance the costs of the project and certain related costs and other matters relating thereto.

Motion by Justin Alexandar Seconded by Bob Adams. Motion carries unanimously by a roll call vote, without abstentions.

8. Approve a Resolution (Resolution 21-05) authorizing a project consisting of the acquisition and ownership by the Agency of the Cadence Apartments multifamily rental housing facility located in the City of South San Francisco, County of San Mateo, California and the issuance of revenue bonds in the aggregate principal amount not to exceed \$275,000,000 to finance the costs of the project and certain related costs and other matters relating thereto.

This item was not considered.

C. INFORMATIONAL ITEMS

9. Administrative Issues.
 - a. Executive Director Report
 - b. Transaction Update
10. Adjournment.

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

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This 2-page agenda was posted at _____ on _____, 2021 at _____ . Signed _____ .



CALIFORNIA FOUNDATION FOR STRONGER COMMUNITIES

Minutes

Friday, October 29, 2021 @ 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; 85831474211#

A. PROCEDURAL ITEMS FOR THE CFSC

1. Call to Order and Roll Call.

<input checked="" type="checkbox"/>	Mr. Bob Adams	<input checked="" type="checkbox"/>	Mr. Andrew Alexander(Alt.)
<input checked="" type="checkbox"/>	Ms. Paula Connors	<input checked="" type="checkbox"/>	Ms. Joya De Foor (Alt.)
<input checked="" type="checkbox"/>	Mr. Justin McCarthy	<input type="checkbox"/>	Ms. Deborah Moreno
<input checked="" type="checkbox"/>	Ms. Faye Watanabe		

Faye Watanabe was present but did not participate in voting.

Executive Director, Edward Becker attended virtually. John Stoecker, Lee McCormick, Benjamin Barker 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. Brian Haroldson of Jones Hall also attended virtually. Matthew France, Crystal Liu and Leann Balzac attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board on October 8, 2021.

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

3. Public Comment.

None.

B. ACTION ITEMS FOR THE CFSC

4. Adopt findings required by California Government Code Section 54953(e)(3) for continuation of teleconference meetings.

Motion by Joya De Foor Seconded by Bob Adams. Motion carries unanimously by a roll call vote, without abstentions.

5. Discuss and Approve charitable donation recipients.

The Board, by unanimous vote, approved a \$30,000 grant to Bev's Angel Project, Inc. Motion by Justin McCarthy; Seconded by Paula Connors; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$15,000 grant to Community Awareness Resources Entity. Motion by Andrew Alexander; Seconded by Bob Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$25,000 grant to Edventure More. Motion

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

The Board, by unanimous vote, approved a \$75,000 grant to Rainbow Family, Inc. Motion by Paula Connors; Seconded by Andrew Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$10,000 grant to Solano Community Foundation. Motion by Justin McCarthy; Seconded by Bob Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$30,000 grant to Second Harvest Food Bank San Joaquin & Stanislaus County. Motion by Paula Connors; Seconded by Bob Adams; Motion carries unanimously by a roll call vote, without abstentions.

C. INFORMATIONAL ITEMS FOR THE CFSC

6. Administrative Issues.
 - a. Executive Director Report
7. Adjournment.

Motion by Andrew Alexander Seconded by Bob Adams. Motion carries unanimously by a roll call vote, without abstentions.

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This 1-page agenda was posted at _____ on _____, 2021 at
_____. Signed _____.