



---

## **PROCEDURAL ITEMS FOR THE CMFA SUMMARY AND RECOMMENDATIONS**

---

Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CMFA, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

---



## CALIFORNIA MUNICIPAL FINANCE AUTHORITY

### Regular Meeting Agenda

Friday, October 8, 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,,81929472482#**

#### A. PROCEDURAL ITEMS FOR THE CMFA

1. Call to Order and Roll Call.  
\_\_\_\_\_ Mr. Bob Adams                      \_\_\_\_\_ Mr. Andrew Alexander(Alt.)  
\_\_\_\_\_ Ms. Paula Connors                \_\_\_\_\_ Ms. Joya De Foor (Alt.)  
\_\_\_\_\_ Mr. Justin McCarthy            \_\_\_\_\_ Ms. Deborah Moreno  
\_\_\_\_\_ Ms. Faye Watanabe
2. Approve Minutes of the meeting(s) of the Board on September 17, 2021.
3. Public Comment.

#### B. ACTION ITEMS FOR THE CMFA

4. Consent:
  - a. Approve Sponsorship for the California Council for Affordable Housing Conference.
5. Declare the CMFA's intent to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:
  - a. Lutheran Gardens, LP, or entities related thereto, (Lutheran Gardens Apartments), City of Compton, County of Los Angeles; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-270)
  - b. C&C Development Co. or entities related thereto, (Lincoln Avenue Apartments), City of Buena Park, County of Orange; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-271)
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. Folsom 670, L.P., a California limited partnership (Sage at Folsom), City of Folsom, County of Sacramento; issue up to \$15,875,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-272)
  - b. Sunnyvale Block 15 Housing Partners, L.P., a California limited partnership (Sunnyvale Block 15 Apartments), City of Sunnyvale, County of Santa Clara; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-273)
  - c. Live Oak Pacific Associates III, A California Limited Partnership, a California limited partnership, (Kristen Court III Apartments), City of Live Oak, County of Sutter; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-274)
  - d. Barrett Terrace Housing, LP, a California limited partnership, (Barrett Terrace Apartments), City of Richmond, County of Contra Costa; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-275)
  - e. Riverside Supportive Housing, L.P., a California limited partnership, (Oasis Senior Villas), City of Riverside, County of Riverside; issue up to \$33,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-276)

- f. Elk Grove Pacific Associates V, A California Limited Partnership, (Gardens at Quail Run II Apartments), City of Elk Grove, County of Sacramento; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-277)
  - g. Century CityView LP, a California limited partnership, (CityView Apartments), City of Long Beach, County of Los Angeles; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-278)
- 7. 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. 2021-7 (County of Placer – Auburn Douglas Duets).
  - b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets). (Resolution 21-279)
  - c. Approve Resolution determining necessity to incur up to \$4,070,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets) (Resolution 21-280)
  - d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities Districts No. 2021-7 (County of Placer – Auburn Douglas Duets). (Resolution 21-281)
  - e. Secretary announces results of elections.
  - f. Approve Resolution declaring results of a special election and directing recording of the notice of special tax lien in and for the California Municipal Finance Authority Community Facilities Districts No. 2021-7 (County of Placer – Auburn Douglas Duets). (Resolution 21-282)
  - g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities Districts No. 2021-7 (County of Placer – Auburn Douglas Duets). (Ordinance 21- 10)
- 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. 2021-9 (County of Placer – Bickford Ranch).
  - b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch). (Resolution 21-283)
  - c. Approve Resolution determining necessity to incur up to \$246,000,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch). (Resolution 21-284)
  - d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities Districts No. 2021-9 (County of Placer – Bickford Ranch). (Resolution 21-285)
  - e. Secretary announces results of elections.
  - f. Approve Resolution declaring results of special election and directing recording of notice of the special tax lien in and for the California Municipal Finance Authority Community Facilities Districts No. 2021-9 (County of Placer – Bickford Ranch). (Resolution 21-286)
  - g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities Districts No. 2021-9 (County of Placer – Bickford Ranch). (Ordinance 21- 11)

9. Authorize the formation of a Community Facilities District in the City of Chula Vista 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. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West).
  - b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West). (Resolution 21-287)
  - c. Approve Resolution determining necessity to incur up to \$128,350,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West) (Resolution 21-288)
  - d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities Districts No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West). (Resolution 21-289)
  - e. Secretary announces results of elections.
  - f. Approve Resolution declaring results of a special election and directing recording of the notice of special tax lien in and for the California Municipal Finance Authority Community Facilities Districts No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West). (Resolution 21-290)
  - g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities Districts No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West). (Ordinance 21- 12)
10. Hold a public hearing and approve a resolution to change the rate and method of apportionment of special taxes and list of authorized facilities for Improvement Area No. 2 of California Municipal Finance Authority Community Facilities District No. 2020-4 (County of Sacramento – Barrett Ranch East).

**C. INFORMATIONAL ITEMS FOR THE CMFA**

11. Treasurer’s Report
12. Administrative Issues.
  - a. Executive Director Report
  - b. Marketing Update
  - c. Membership Update
  - d. Transaction Update
  - e. Legislative Update
  - f. Legal Update
13. Discuss possible formation of joint powers authority to facilitate future statewide essential housing transactions.
14. Adjournment.

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](mailto:mfrance@cmfa-ca.com), 2111 Palomar Airport Rd, Suite 320, Carlsbad, CA 92011.

This 3-page agenda was posted at \_\_\_\_\_ on \_\_\_\_\_, 2021 at \_\_\_\_\_ . Signed \_\_\_\_\_.



## CALIFORNIA MUNICIPAL FINANCE AUTHORITY

### Minutes

Friday, September 17, 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 87027186122#**

#### A. PROCEDURAL ITEMS FOR THE CMFA

1. Call to Order and Roll Call.

|                                  |  |
|----------------------------------|--|
| <u>  X  </u> Mr. Bob Adams       | <u>      </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 | <u>      </u> Ms. Deborah Moreno         |
| <u>  X  </u> Ms. Faye Watanabe   |  |

*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 August 27, 2021.

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

3. Public Comment.

*None*

#### B. ACTION ITEMS FOR THE CMFA

4. Consent:

- a. Brethren Hillcrest Homes, City of La Verne, County of Los Angeles; approve amendments to bond documents relating to \$42,610,000 of revenue bonds issued by CMFA in 2020. (Resolution 21-238)
- b. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-12 (County of Placer – The Glen). (Ordinance 21- 09)
- c. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-4 (Jurupa Area Recreation & Park District – Canal Street). (Ordinance 21-04)
- d. 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. 2021-13 (City of Lincoln – Esplanade at Turkey Creek); Taylor Morrison of California, LLC. (Resolution 21-239)
  - ii. CMFA Community Facilities District No. 2021-15 (County of Placer – Rancho Del Oro); Tsakopoulos Investments, LLC. (Resolution 21-240)
  - iii. CMFA Community Facilities District No. 2021-16 (City of Fairfield – Monte Verde); Century Communities of California, LLC. (Resolution 21-241)

- e. 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. 2021-13 (City of Lincoln – Esplanade at Turkey Creek); incur up to \$35,400,000 of indebtedness, Taylor Morrison of California, LLC. (Resolution 21-242)
  - ii. CMFA Community Facilities District No. 2021-15 (County of Placer – Rancho Del Oro); incur up to \$16,300,000 of indebtedness, Tsakopoulos Investments, LLC. (Resolution 21-243)
  - iii. CMFA Community Facilities District No. 2021-16 (City of Fairfield – Monte Verde); incur up to \$11,500,000 of indebtedness, Century Communities of California, LLC. (Resolution 21-244)
- f. Declare the CMFA's declaration of intent to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:
  - i. Sugar Pine Housing Partners, L.P., a California limited partnership, (Sugar Pine Village Apartments), City of South Lake Tahoe, County of El Dorado; issue up to \$42,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-245)
  - ii. Mallard Apartments LP, (Mallard Apartments), City of Placerville, County of El Dorado; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-246)
  - iii. JEMCOR Development Partners, LLC, on behalf of a limited partnership or other entity to be created thereby, (Village at Madrone Apartments), City of Morgan Hill, County of Santa Clara; issue up to \$85,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-247)
  - iv. Middletown Apartments LP, (Middletown Apartments), City of Placerville, County of El Dorado; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-248)
  - v. Mirka Investments, LLC, on behalf of a limited partnership or other entity to be created thereby, (Vista Lane Senior Apartments), Unincorporated community of San Ysidro, County of San Diego; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-249)
  - vi. Mirka Investments, LLC, on behalf of a limited partnership or other entity to be created thereby, (Vista Lane Family Apartments), Unincorporated community of San Ysidro, County of San Diego; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-250)
  - vii. Tiburon Place, L.P., a limited partnership, (Tiburon Place Apartments), City of San Luis Obispo, County of San Luis Obispo; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-251)

***Motion by Bob Adams Seconded by Faye Watanabe. 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, or entities related thereto, (CityView Apartments), City of Long Beach, County of Los Angeles; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-252)

***Motion by Faye Watanabe Seconded by Bob Adams. 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. Pismo Terrace, L.P., (Pismo Terrace Apartments), City of Pismo Beach, County of San Luis Obispo; issue up to \$24,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-253)

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

- b. Indio Pacific Associates, a California Limited Partnership (Arroyo Crossing Apartments), City of Indio, County of Riverside; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-254)

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

- c. Depot Willows, L.P., a California limited partnership, or an entity to be created by the Sponsor or an affiliate of the Sponsor, (Depot Willows Apartments), City of Morgan Hill, County of Santa Clara; issue up to \$19,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-255)

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

- d. UPH Porterville, LP, a California limited partnership, (Finca Serena Apartments), City of Porterville, County of Tulare; issue up to \$15,971,225 in tax-exempt and/or taxable revenue bonds. (Resolution 21-256)

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

- e. Centertown II, LP, a California limited partnership, (Centertown Apartments), City of San Rafael, County of Marin; issue up to \$20,942,396 in tax-exempt and/or taxable revenue bonds. (Resolution 21-257)

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

- f. Bakersfield Brentwood LP, a California limited partnership, (Brentwood Crossing Apartments), City of Bakersfield, County of Kern; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-258)

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

- g. Monarch PS LP, a California limited partnership, (The Monarch Apartments), City of Palm Springs, County of Riverside; issue up to \$23,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-259)

***Bond amount revised during meeting to read \$25,850,000. Motion by Bob Adams Seconded by Faye Watanabe. Motion carries unanimously by a roll call vote, without abstentions.***

- h. LINC-Beaumont 2 APTS, LP, a California limited partnership, (Allegheny Apartments), City of Beaumont, County of Riverside; issue up to \$16,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-260)

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

- i. DFA Walnut Associates LP, a California limited partnership, (Walnut Apartments), City of Fort Bragg, County of Mendocino; issue up to \$5,700,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-261)

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

- j. Ridgecrest Family Associates, a California Limited Partnership, (Mojave View Apartments), City of Ridgecrest, County of Kern; issue up to [\$25,000,000] in tax-exempt and/or taxable revenue bonds. (Resolution 21-262)

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

- k. SJ Auzerai, L.P., a California limited partnership, (425 Auzerai Apartments), City of San Jose, County of Santa Clara; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-263)

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

- l. Harbor Springs Charter School, Cities of Chula Vista and Vista, County of San Diego; issue up to \$4,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-264)

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

- 7. 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. 2021-7 (County of Placer – Auburn Douglas Duets).
- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets). (Resolution 21-265)
- c. Approve Resolution determining necessity to incur up to \$4,070,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets) (Resolution 21-266)
- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities Districts No. 2021-7 (County of Placer – Auburn Douglas Duets). (Resolution 21-267)
- e. Secretary announces results of election.
- 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. 2021-7 (County of Placer – Auburn Douglas Duets). (Resolution 21-268)
- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities Districts No. 2021-7 (County of Placer – Auburn Douglas Duets). (Ordinance 21- 10)

***The item was deferred to a later Board meeting.***

- 8. Authorize the issuance and sale of special tax revenue bonds (BOLD Series 2021C) in an amount not to exceed \$5,500,000, and related issuance and purchase of special tax bonds issued for and on behalf of CFD No. 2020-6 (County of Placer – PV400) in an amount



not to exceed \$5,500,000 and approving related agreements and actions. (Resolution 21-269)

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

9. Approve Sponsorship for Written in the Stars Event.

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

10. Discuss and Approve the Internal Controls and Policies & Procedures

***Motion by Bob Adams Seconded by Joya De Foor. 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

**Administrative items were discussed.**

12. Adjournment.

***Motion by Bob Adams Seconded by Faye Watanabe. 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 in order to participate in the public meeting by contacting Travis Cooper, (760) 795-9185, [tcooper@cmfa-ca.com](mailto:tcooper@cmfa-ca.com), 2111 Palomar Airport Rd, Suite 320, Carlsbad, CA 92011.

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



---

## **SPONSORSHIP OF THE CALIFORNIA COUNCIL FOR AFFORDABLE HOUSING CONFERENCE**

---

**Subject:** Silver Sponsorship of the 2021 CCAH Conference

**Meeting:** October 8, 2021

---

### Background:

California Council for Affordable Housing (“CCAHA”) is a 501(c)(6) tax-exempt organization dedicated to facilitating the development and expansion of affordable housing in the State of California. CCAHA devotes its resources to:

- Tracking relevant state and federal legislation.
- Monitoring current housing development and finance programs.
- Making recommendations on appropriate housing and programs.
- Keeping the CCAHA membership informed about these matters.

CCAHA is committed to working with all branches of state and federal government to accomplish our goals. CCAHA is also committed to joining forces, as appropriate, with other professional groups and associations in these efforts.

Their membership is broad-based, consisting of for-profit and non-profit organizations, builders, developers, lenders, syndicators, management companies, consultants, and public and private agencies.

### Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Silver Sponsorship of the CCAHA Conference.



---

## **LUTHERAN GARDENS APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant: Barker Management Inc.

Action: Initial Resolution

Amount: \$15,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility Located in the City of Compton, Los Angeles County, California

Activity: Affordable Housing

Meeting: October 8, 2021

---

### **Background:**

Barker Management Inc. ("BMI") was formed in 1972 with the concept of providing quality property management services to the affordable housing market.

BMI began managing federally assisted housing, expanding over the years, to include conventional housing and commercial developments; however, its specialty continues to be the management of affordable housing. There are more programs than ever for affordable housing to utilize for subsidy, and Barker Management Incorporated has stayed abreast of the constant changes. Presently BMI manages properties that include a variety of subsidies from various agencies of programs including United States Department of Housing and Urban Development (HUD), Community, Federal and State Low Income Housing Tax Credits, State Bond Issuers, Federal Home Loan Bank's Affordable Housing program and other state and local funding sources.

Barker Management has developed into a full service firm providing a multitude of services to its clients. Barker Construction and Development Company, a division of BMI, is fully bondable and specializes in major rehabilitation of multifamily developments. Another affiliate of BMI, Valued Housing, focuses on the acquisition, development and presentation of affordable housing developments. As a property management firm, BMI handles not only the daily management of a development, but also provides a variety of services. These services include accounting services, budget analysis, maintenance scheduling, monthly account reports, and BMI actively embraces technology to meet the unique and complex needs of our clients. This allows BMI to manage a development based on its specific needs as opposed to trying to make the development fit a standard management template

### **The Project:**

The Lutheran Gardens Apartments is an acquisition/ rehabilitation of a 100-unit, affordable multi-family housing development. The project was last renovated in 1996 using tax-exempt bonds and proceeds from the syndication of 4% LIHTC. The project's 76 affordable units will all be restricted to households making no more than 30% of Area Median Income. The scope of work will also include upgrades to HVAC equipment. Interior improvements to the unit's kitchens, bathrooms and flooring will also be addressed. The project is located at 2431 E El Segunda Blvd, Compton, California. This financing will continue to preserve 76 units of affordable housing in the City of Compton for another 30 years.

The City of Compton:

The City of Compton will be asked to join the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$6,434 as part of the CMFA's sharing of Issuance Fees.

Proposed Financing:

Sources of Funds:

|                  |               |
|------------------|---------------|
| Tax-Exempt Bond: | \$ 10,150,000 |
| Total Sources:   | \$ 10,150,000 |

Uses of Funds:

|                       |               |
|-----------------------|---------------|
| Building Acquisition: | \$ 9,569,225  |
| Rehabilitation:       | \$ 152,000    |
| Legal & Professional: | \$ 278,775    |
| Costs of Issuance:    | \$ 150,000    |
| Total Uses:           | \$ 10,150,000 |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$15,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | December 2021             |

Public Benefit:

76 families will continue to be able to enjoy high quality, independent, affordable housing in the City of Los Angeles, California.

Percent of Restricted Rental Units in the Project: 76%  
 76% (76 Units) restricted to 30% or less of area median income households.  
 Unit Mix: one-bedroom units  
 Term of Restriction: 30 years

Finance Team:

Lender: TBD

|                    |  |
|--------------------|--|
| Bond Counsel:      | Orrick, Herrington & Sutcliffe, LLP        |
| Issuer Counsel:    | Jones Hall, APLC                           |
| Lender Counsel:    | TBD  |
| Borrower Counsel:  | Bocarsly, Emden, Cowan, Esmail & Arndt LLP |
| Financial Advisor: | Valued Housing II, LLC                     |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$15,000,000 for Lutheran Gardens Apartments affordable multi-family housing facility located in the City of Compton, Los Angeles County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.



---

## **LINCOLN AVENUE APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant: C&C Development

Action: Initial Resolution

Amount: \$20,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility  
Located in the City of Buena Park, Orange County,  
California

Activity: Affordable Housing

Meeting: October 8, 2020

---

### Background:

C&C Development is a full-service Real Estate Development Company with over 30 years of experience. The principals and senior management staff of C&C Development take a hands-on approach to all aspects of the real estate development process: acquisition, entitlement, financing, construction, management, and ownership. The company is closely associated with many of the finest professional consultants in the business; architects, land planners, engineers, attorneys and accountants.

C&C works closely with City staff to effectively utilize and leverage available funds to meet affordable housing production requirements as well as to achieve redevelopment goals relating to neighborhoods and specific properties. C&C uses a variety of funding sources including tax exempt bonds, low-income housing tax credits, tax increment financing, as well as NSP, HOME, CDBG, HUD and conventional financing.

### The Project:

The Lincoln Avenue Apartments project is the proposed new construction of a 55-unit affordable multifamily project. The City of Buena Park owns the property with an unoccupied, single story commercial building (to be demolished) on a site consisting of approximately 1.34 acres located at 7101 Lincoln Avenue in the City of Buena Park. C&C was selected by the City of Buena Park to develop the site. The 100% affordable family development will consist of 55 units and 1,403

square feet of community space. The project will consist of 15 one-bedroom units, ten (10) of which will be set-aside for special needs residents who require supportive services. Eight (8) of the ten (10) units will be subsidized with project-based vouchers (Section 8). There will also be 23 two-bedrooms units and 17 three-bedroom units.

The project will target family households earning 30% to 70% of Orange County AMI. The residential build will feature contemporary Mission Revival style architecture, parking spaces per code, abundant community and programming space and ample passive and active space that offers residents a living experience comparable to a market rate community. The development will feature one two-story and three three-story garden style walkup buildings with tuck under parking to complement the scale and height of the surrounding community.

A total of 89 parking spaces will be provided for the family residents, with 36 covered and 53 uncovered parking spaces. The site plan allows for additional green space on the ends of the two end buildings and between the two middle buildings and landscaping will aesthetically enhance the street frontage on Lincoln Avenue. Pedestrian walkways are strategically located throughout the site to increase connectivity between the buildings and to the parking lot. The financing of this project will result in providing affordable housing for 54 households in the City of Buena Park for the next 55 years.

#### The City of Buena Park:

The City of Buena Park is a member of the CMFA and will be asked to hold a TEFRA hearing. Upon closing, the City is expected to receive approximately \$7,750 as part of the CMFA's sharing of Issuance Fees.

#### Proposed Construction Financing:

##### Sources of Funds:

|                                  |                     |
|----------------------------------|---------------------|
| Tax-Exempt Bond:                 | \$ 12,400,000       |
| County of Orange SNHP:           | \$ 6,424,810        |
| Deferred Developer Fee:          | \$ 2,132,802        |
| Costs Deferred Until Completion: | \$ 344,640          |
| GP Equity:                       | \$ 100              |
| LIHTC Equity:                    | <u>\$ 3,522,964</u> |
| Total Sources:                   | \$ 24,825,316       |

##### Uses of Funds:

|                                  |                   |
|----------------------------------|-------------------|
| Land Acquisition:                | \$ 4,000,000      |
| New Construction:                | \$ 13,200,000     |
| Architectural & Engineering:     | \$ 1,050,000      |
| Legal & Professional:            | \$ 261,942        |
| Developer Fee:                   | \$ 2,577,069      |
| Development Impact & Permits:    | \$ 1,725,000      |
| Soft and Financing Costs*:       | \$ 1,559,215      |
| Costs Deferred Until Completion: | \$ 344,640        |
| Costs of Issuance:               | <u>\$ 107,450</u> |
| Total Uses:                      | \$ 24,825,316     |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$20,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | September 2022            |

Public Benefit:

A total of 54 households will be able to enjoy high quality, independent, affordable housing in the City of Buena Park for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

26% (14 Units) restricted to 30% or less of area median income households; and  
20% (11 Units) restricted to 40% or less of area median income households; and  
8% (4 Units) restricted to 50% or less of area median income households; and  
33% (18 Units) restricted to 60% or less of area median income households; and  
13% (7 Units) restricted to 70% or less of area median income households.

Unit Mix: 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

|                   |                                     |
|-------------------|-------------------------------------|
| Lender:           | TBD                                 |
| Bond Counsel:     | Orrick, Herrington & Sutcliffe, LLP |
| Issuer Counsel:   | Jones Hall, APLC                    |
| Lender Counsel:   | TBD                                 |
| Borrower Counsel: | Goldfarb and Lipman, LLP            |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$20,000,000 for the Lincoln Avenue Apartments affordable multi-family housing facility located in the City of Buena Park, Orange County, California.

Note: This transaction is subject to review and final approval at the Final Resolution.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” They may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, and TCAC Application/Allocation/Monitoring Fees.





---

## **SAGE AT FOLSOM APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

|            |   |
|------------|---|
| Applicant: | USA Properties  |
| Action:    | Final Resolution  |
| Amount:    | \$15,875,000  |
| Purpose:   | Finance an Affordable Multi-Family Rental Housing Facility Located in the City of Folsom, Sacramento County, California |
| Activity:  | Affordable Housing  |
| Meeting:   | October 8, 2021   |

---

### Background:

USA Properties Fund, Inc. ("USA") is a privately-owned real estate development organization specializing in the creation of outstanding senior and family communities. Founded in 1981 and headquartered in Roseville, California, USA provides a full range of capabilities for community development, including financing, development, construction services, rehabilitation and property management. Their values, leadership and team structure reflect their success with the development, construction and acquisition/rehabilitation of over 11,000 units of family and senior apartments in over 82 communities throughout California and Nevada.

USA employs over 325 individuals in two states. They also possess active State of California and State of Nevada Contractors Licenses as well as a State of California Department of Real Estate Broker's License. USA is an active Associate member of the California Redevelopment Association (CRA), is active in the Urban Land Institute (ULI) and has sitting Board Members within the North State B.I.A., C.B.I.A and HomeAid.

Nearly all of the communities developed by USA are public/private partnerships. They are confident in their ability to conceive and deliver developments worthy of local agency subsidy and participation. This commitment to enrich and revitalize communities at a neighborhood level is enhanced by their expertise in obtaining public subsidy bond and tax credit financing from local, state and federal sources. They take pride in creating inviting communities that are well known for their quality of construction, innovative design, appealing amenities and outstanding property management.

### The Project:

Sage at Folsom is a new construction project located in Folsom on a 4.57-acre site. The project consists of 72 restricted rental units, 37 market rate units and 1 unrestricted manager unit. The project will have 110 one-bedroom units. Community amenities include a 2,601+ square foot community center on the first floor with a great room with large screen television, game and lounge areas, a business center, a convenience kitchen, an outdoor dining patio with seating areas, seat walls, patio tables with umbrellas, and barbeque area. Outdoor amenities will include an outdoor patio adjacent to the community center, bocce court with bench seating, community garden, and a dog park. A leasing office is adjacent to the building entry. The project includes 115 full-size, uncovered unassigned parking spaces in surface parking areas adjacent to the buildings. The parking supply includes 12 accessible spaces, and 12 electric vehicle charging spaces, of which 6 will be equipped with charging infrastructure. The project design incorporates sustainable features consistent with General Plan Goal LU 9.1 and the California Green Building Standards Code (CALGreen). The construction is expected to begin October 2021 and be completed in January 2023. This financing will create 37 units of affordable housing for the City of Folsom for the next 55 years.

### The City of Folsom:

The City of Folsom is a member of the CMFA and held a TEFRA hearing on September 28, 2021. Upon closing, the City is expected to receive approximately \$9,921 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

| Sources of Funds:           | <u>Construction</u> | <u>Permanent</u> |
|-----------------------------|---------------------|------------------|
| Tax-Exempt Bond:            | \$ 15,875,000       | \$ 10,330,000    |
| Taxable Bond Proceeds:      | \$ 4,000,000        | \$ 0             |
| LIH Tax Credit Equity:      | \$ 0                | \$ 15,225,011    |
| City of Folsom Loan:        | \$ 3,500,000        | \$ 3,500,000     |
| Deferred Costs:             | \$ 3,741,601        | \$ 0             |
| LIH Tax Credit Equity:      | \$ 3,045,002        | \$ 0             |
| Deferred Developer Fee:     | \$ 0                | \$ 1,954,337     |
| Net Income from Operations: | \$ 0                | \$ 624,045       |
| Total Sources:              | \$ 30,161,603       | \$ 31,633,393    |

| Uses of Funds:                           |               |
|--|---------------|
| Land Cost/ Acquisition:                  | \$ 1,205,000  |
| New Construction:                        | \$ 18,376,885 |
| Hard Cost Contingency:                   | \$ 1,576,008  |
| Soft Cost Contingency:                   | \$ 134,577    |
| Architectural/Engineering Fees:          | \$ 1,185,072  |
| Construction Interest & Perm. Financing: | \$ 1,887,855  |
| Reserves:                                | \$ 265,367    |
| Other Project Costs*:                    | \$ 3,260,819  |
| Developer Fee:                           | \$ 3,741,810  |
| Total Uses:                              | \$ 31,633,393 |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$15,875,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | October 2021              |

Public Benefit:

A total of 72 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Folsom, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 65%  
10% (11 Units) restricted to 30% or less of area median income households; and  
55% (61 Units) restricted to 50% or less of area median income households.  
Unit Mix: 1-bedroom units  
Term of Restriction: 55 years

Finance Team:

|                   |   |
|-------------------|---|
| Lender:           | Bank of America, N.A.                   |
| Bond Counsel:     | Jones Hall, APLC                        |
| Issuer Counsel:   | Jones Hall, APLC                        |
| Lender Counsel:   | Buchalter, APLC                         |
| Borrower Counsel: | Bocarsly Emden Cowan Esmail & Arndt LLP |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$15,875,000 for the Sage at Folsom Apartments affordable multi-family housing facility located in the City of Folsom, Sacramento County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” and may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



---

## **SUNNYVALE BLOCK 15 APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant: The Related Companies

Action: Final Resolution

Amount: \$55,000,000

Purpose: Finance Affordable Multi-Family Rental Housing Facility  
Located in the City of Sunnyvale, Santa Clara County,  
California

Activity: Affordable Housing

Meeting: October 8, 2021

---

### **Background:**

In 1972, Stephen Ross founded Related Companies, known then as Related Housing Companies. Today, Related is a fully integrated, highly diversified industry leader with expertise in virtually every aspect of development, acquisitions, management, finance, marketing and sales.

Related owns and operates a portfolio of assets valued at over \$15 billion. Affordable housing laid the foundation of Related Companies, and they continue to place a high priority on developing, acquiring and preserving housing for this sector. Over 60% of the 40,000 residential apartment homes under their management are part of one or more affordable housing programs, and an additional 20% of these homes provide workforce housing.

To date, Related has developed or acquired over 23,000 affordable housing units with a total value of approximately \$3.5 billion. Currently, they have over 7,000 units under development or under contract throughout the country with a value in excess of \$1.5 billion. Their portfolio of affordable and mixed-income developments demonstrates their continuing ability to create affordable housing opportunities in a variety of geographically, economically and socially diverse neighborhoods.

### **The Project:**

Sunnyvale Block 15 Apartments will be a new 90-unit affordable housing project located on a 1.44-acre site currently comprised of six city-owned parcels at the Northwest corner of Iowa and Mathilda Avenues in downtown Sunnyvale. The design of the building incorporates one 4-story building with 87 underground parking spaces and two smaller two-story buildings adjacent to the

neighboring single-family neighborhood. The project will be 100% affordable housing serving an income range from 30% AMI to 80% AMI. The project will address the pressing need for affordable housing within the City of Sunnyvale. Twenty-three units will be for households with developmental and intellectual disabilities. These 23 units will be income targeted at 30% AMI. The development team, The Related Companies of California, LLC and Affordable Housing Access, is partnering with Housing Choices Coalition to provide specifically targeted services to the households with developmental disabilities so they can live inclusively in community housing. A resident service coordinator will be onsite a minimum of 10 hours per week and an after-school program will be provided 2 hours per day between the hours of 2:30pm-6:00pm. There will be social service space and ample resident amenities to provide a lively and healthy environment for future residents. Resident amenities will include a community room, multipurpose room, teen center, computer lab, two service offices, onsite property management, and large outdoor courtyard. This financing will create 89 units of affordable housing for low-income households in the City of Sunnyvale for 55 years.

#### The City of Sunnyvale:

The City of Sunnyvale is a member of the CMFA and held a TEFRA hearing on July 27, 2021. Upon closing, the City is expected to receive approximately \$17,258 as part of the CMFA's sharing of Issuance Fees.

#### Proposed Financing:

| Sources of Funds:                     | <u>Construction</u> | <u>Permanent</u>    |
|---------------------------------------|---------------------|---------------------|
| Tax-Exempt Bond:                      | \$ 40,500,000       | \$ 9,744,000        |
| Tranche B Financing:                  | \$ 0                | \$ 5,290,000        |
| Taxable Bond Proceeds:                | \$ 7,142,879        | \$ 0                |
| LIH Tax Credit Equity:                | \$ 3,828,912        | \$ 38,289,123       |
| Deferred Developer Fee:               | \$ 3,000,000        | \$ 1,750,000        |
| Deferred Costs:                       | \$ 601,332          | \$ 0                |
| City of Sunnyvale RR Loan 1:          | \$ 12,500,000       | \$ 12,500,000       |
| City of Sunnyvale RR Loan 2:          | \$ 4,500,000        | \$ 4,500,000        |
| City of Sunnyvale RR Loan 3:          | \$ 482,641          | \$ 482,641          |
| County of Santa Clara – R Loan:       | \$ 4,000,000        | \$ 4,000,000        |
| DDS/San Andreas Regional Center Loan: | <u>\$ 1,000,000</u> | <u>\$ 1,000,000</u> |
| Total Sources:                        | \$ 77,555,764       | \$ 77,555,764       |

|                                     |                     |
|-------------------------------------|---------------------|
| Uses of Funds:                      |                     |
| Land Cost/ Acquisition:             | \$ 270,000          |
| New Construction:                   | \$ 52,522,993       |
| Construction Hard Cost Contingency: | \$ 7,878,449        |
| Soft Cost Contingency:              | \$ 500,000          |
| Architectural/Engineering Fees:     | \$ 3,170,000        |
| Construction Interest & Fees:       | \$ 4,458,000        |
| Legal Fees:                         | \$ 200,000          |
| Reserves:                           | \$ 601,332          |
| Other Project Costs*:               | \$ 3,704,990        |
| Developer Fee:                      | <u>\$ 4,250,000</u> |
| Total Uses:                         | \$ 77,555,764       |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$55,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | October 2021              |

Public Benefit:

A total of 89 low-income households will be able to enjoy high-quality, independent, affordable housing in the City of Sunnyvale for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

26% (23 Units) restricted to 30% or less of area median income households; and  
45% (40 Units) restricted to 50% or less of area median income households; and  
19% (17 Units) restricted to 60% or less of area median income households; and  
10% (9 Units) restricted to 80% or less of area median income households.

Unit Mix: Studio, 1-, 2- & 3-bedroom units

Term of Restriction: 55 years

Finance Team:

|                   |  |
|-------------------|--|
| Lender:           | Wells Fargo Community Lending and Investment |
| Bond Counsel:     | Jones Hall, APLC                             |
| Issuer Counsel:   | Jones Hall, APLC                             |
| Lender Counsel:   | Sheppard, Mullin, Richter & Hampton LLP      |
| Borrower Counsel: | Bocarsly, Emden, Cowan, Esmail & Arndt LLP   |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$55,000,000 for the Sunnyvale Block 15 Apartments affordable multi-family housing facility located in the City of Sunnyvale, Santa Clara County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



---

## **KRISTEN COURT III APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant: Pacific West Communities, Inc.

Action: Final Resolution

Amount: \$20,000,000

Purpose: Finance Affordable Rental Housing Facility Located in the City of Live Oak, Sutter County, California

Activity: Affordable Housing

Meeting: October 8, 2021

---

### Background:

Pacific West Communities, Inc. ("PWC") was formed as a real estate development and financing firm, specializing in the construction and rehabilitation of affordable workforce housing throughout the western United States. With a particular emphasis on the use of the affordable housing tax credit, PWC and its related companies develop multi-family and senior citizen housing in the states of California, Arizona, New Mexico, Utah, Oregon, Montana, Idaho, Nevada, Colorado, Washington, and Wyoming. Currently PWC owns and operates approximately 110 developments with over 6,000 units of affordable housing.

The CMFA has facilitated multiple PWC projects.

### The Project:

Kristen Court Apartments III is a new construction project located in Live Oak on a 2.42-acre site. The project consists of 32 restricted rental units with no manager's units (an on-site resident manager will provide assistance and management while residing in a unit located in Phase I). The project will have 8 two-bedroom units, 16 three-bedroom units and 8 four-bedroom units. The 3 buildings will be 2 stories with wood frame construction supported by perimeter foundations and concrete slab flooring. Common amenities include a community building, swimming pool, exercise room, computer room, laundry facilities and outdoor children's playground. Each unit will have a refrigerator, exhaust fan, dishwasher, garbage disposal, range with oven and outdoor balcony or patio with storage space. The construction is expected to begin October 2021 and be completed in October 2022. This financing will provide 32 units of affordable housing in the City of Live Oak for the next 55 years.

### The City of Live Oak:

The City of Live Oak is a member of the CMFA and held a TEFRA hearing on June 2, 2021. Upon closing, the City is expected to receive approximately \$5,437 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

| Sources of Funds:                   | <u>Construction</u> | <u>Permanent</u> |
|-------------------------------------|---------------------|------------------|
| Tax-Exempt Bond Proceeds:           | \$ 8,700,000        | \$ 1,600,000     |
| Taxable Bond Proceeds:              | \$ 4,460,000        | \$ 0             |
| LIH Tax Credit Equity:              | \$ 815,513          | \$ 8,077,143     |
| Deferred Developer Fee:             | \$ 2,022,117        | \$ 0             |
| Deferred Costs:                     | \$ 174,481          | \$ 0             |
| HCD – MHP Loan:                     | \$ 0                | \$ 6,494,968     |
| Total Sources:                      | \$ 16,172,111       | \$ 16,172,111    |
|                                     |                     |                  |
| Uses of Funds:                      |                     |                  |
| Land Cost/ Acquisition:             | \$ 325,000          |                  |
| Construction Costs:                 | \$ 10,439,061       |                  |
| Construction Hard Cost Contingency: | \$ 520,000          |                  |
| Soft Cost Contingency:              | \$ 200,000          |                  |
| Architectural/Engineering:          | \$ 445,000          |                  |
| Const. Interest, Perm. Financing:   | \$ 815,000          |                  |
| Legal Fees:                         | \$ 70,000           |                  |
| Reserves:                           | \$ 174,481          |                  |
| Other Costs:                        | \$ 1,161,452        |                  |
| Developer Fee:                      | \$ 2,022,117        |                  |
| Total Uses:                         | \$ 16,172,111       |                  |



Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$20,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | October 2021              |

Public Benefit:

A total of 32 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Live Oak for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%

- 22% (7 Units) restricted to 30% or less of area median income households; and
- 3% (1 Units) restricted to 40% or less of area median income households; and
- 44% (14 Units) restricted to 50% or less of area median income households; and
- 31% (10 Units) restricted to 60% or less of area median income households.

Unit Mix: 2-, 3- and 4-bedroom units

Term of Restriction: 55 years

Finance Team:

|                    |                                    |
|--------------------|------------------------------------|
| Lender:            | Pacific Western Bank               |
| Bond Counsel:      | Orrick, Herrington & Sutcliffe LLP |
| Issuer Counsel:    | Jones Hall, APLC                   |
| Lender Counsel:    | Kutak Rock LLP                     |
| Borrower Counsel:  | Katten Muchin Rosenmann LLP        |
| Financial Advisor: | Miller Housing Advisors, LLC       |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve an Initial Resolution of \$20,000,000 for the Kristen Court III Apartments affordable multi-family housing facility located in the City of Live Oak, Sutter County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” and may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



---

## **BARRETT TERRACE APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

|            |  |
|------------|--|
| Applicant: | Community Housing Development Corporation of North Richmond  |
| Action:    | Final Resolution   |
| Amount:    | \$55,000,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Richmond, Contra Costa County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | October 8, 2021  |

---

### **Background:**

Community Housing Development Corporation of North Richmond (“CHDC”) was founded in 1990 by local leaders in North Richmond working to eliminate blight, improve housing opportunities for current and future residents, and create better economic conditions. It emerged from a housing committee of the North Richmond Neighborhood House and received early support from several local faith-based organizations.

Today, CHDC has added over 200 owner-occupied homes to the Richmond area along with street improvements, public services, senior and family rental housing; CHDC is a leader in the greater Richmond area in affordable homeownership and quality rental housing, and CHDC is recognized statewide for its asset-building programs for low-income households.

CHDC provides a broad range of affordable housing opportunities and services to enable low/moderate income residents to gain better housing and financial stability. Their unique approach to community development engages residents at the grassroots level and ensures that the whole neighborhood benefits from the affordable housing and neighborhood services provided.

CHDC serves households throughout Contra Costa County and beyond. The majority of their clients live in the greater Richmond area. They serve people of all income levels but specialize in serving low- and moderate-income families. A large majority of their clients have incomes below 80% of the area median income.

### **The Project:**

Barrett Terrace Apartments is an existing project located in Richmond on a 5.85-acre site. The project consists of 94 CDLAC restricted rental units, 20 units targeted at 80% AMI, and 1 unrestricted manager unit. The project has 30 one-bedroom units, 60 two-bedroom units, 19 three-bedroom units, and 6 four-bedroom units. The renovations will include building exterior and interior upgrades. Building exterior renovations will consist of new exterior stucco, system upgrades (mechanical, electrical and plumbing), door and window replacements, and waterproofing. Interior renovations will include new flooring, bathroom fixtures, bathroom and kitchen cabinets, countertops, kitchen sinks & faucets, kitchen appliances, electrical upgrades, LED lighting upgrades, drywall repairs, and paint. The rehabilitation is expected to begin in October 2021 and be completed in April 2023. This financing will continue to preserve 114 units of affordable housing in the City of Richmond for the next 55 years.

#### The City of Richmond:

The City of Richmond is a member of the CMFA and held a TEFRA hearing on September 14, 2021. Upon closing, the City is expected to receive approximately \$16,540 as part of the CMFA's sharing of Issuance Fees.

#### Proposed Financing:

| Sources of Funds:                        | <u>Construction</u> | <u>Permanent</u> |
|--|---------------------|------------------|
| Tax-Exempt Bond:                         | \$ 40,960,628       | \$ 17,806,000    |
| Taxable Bond Proceeds:                   | \$ 8,026,276        | \$ 0             |
| LIH Tax Credit Equity:                   | \$ 2,771,799        | \$ 29,193,988    |
| Deferred Developer Fee:                  | \$ 5,598,559        | \$ 5,598,559     |
| Costs Deferred to Conversion:            | \$ 3,367,989        | \$ 0             |
| Seller Carryback Loan:                   | \$ 16,300,000       | \$ 11,843,207    |
| GP Capital – Existing Reserves:          | \$ 725,840          | \$ 725,840       |
| Income from Operations:                  | \$ 0                | \$ 1,083,497     |
| Accrued/Deferred Interest During Contr.: | \$ 578,237          | \$ 578,237       |
| Sponsor Loan:                            | \$ 0                | \$ 11,500,000    |
| Total Sources:                           | \$ 78,329,328       | \$ 78,329,328    |

|  |               |
|--|---------------|
| Uses of Funds:                         |               |
| Acquisition/ Land Purchase:            | \$ 29,775,680 |
| Rehabilitation:                        | \$ 27,450,330 |
| Relocation:                            | \$ 2,000,000  |
| Construction Hard Cost Contingency:    | \$ 4,117,550  |
| Soft Cost Contingency:                 | \$ 210,000    |
| Architectural & Engineering Fees:      | \$ 730,000    |
| Construction Int./Permanent Financing: | \$ 3,587,726  |
| Legal Fees:                            | \$ 95,000     |
| Reserves:                              | \$ 1,313,339  |
| Other Project Costs*:                  | \$ 651,144    |
| Developer Fee:                         | \$ 8,398,559  |
| Total Uses:                            | \$ 78,329,328 |

#### Terms of Transaction:

Amount: \$55,000,000

|                    |                           |
|--------------------|---------------------------|
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | October 2021              |

Public Benefit:

114 households will continue to be able to enjoy high quality, independent, affordable housing in the City of Richmond, California for another 55 years.

Percent of Restricted Rental Units in the Project: 100%

- 11% (13 Units) restricted to 30% or less of area median income households; and
- 65% (74 Units) restricted to 50% or less of area median income households; and
- 6% (7 Units) restricted to 60% or less of area median income households; and
- 18% (20 Units) restricted to 80% or less of area median income households.

Unit Mix: 1-, 2-, 3- and 4-bedroom units

Term of Restriction: 55 years

Finance Team:

|                   |                           |
|-------------------|---------------------------|
| Lender:           | JPMorgan Chase Bank, N.A. |
| Bond Counsel:     | Jones Hall, APLC          |
| Issuer Counsel:   | Jones Hall, APLC          |
| Lender Counsel:   | Davis Wright Tremaine LLP |
| Borrower Counsel: | Goldfarb & Lipman LLP     |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$55,000,000 for the Barrett Terrace Apartments affordable multi-family housing facility located in the City of Richmond, Contra Costa County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



---

## OASIS SENIOR VILLAS APARTMENTS SUMMARY AND RECOMMENDATIONS

---

|            |  |
|------------|--|
| Applicant: | A Community of Friends   |
| Action:    | Final Resolution   |
| Amount:    | \$33,500,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility Located in the City of Riverside, Riverside County, California |
| Activity:  | Affordable Housing   |
| Meeting:   | October 8, 2021  |

---

### Background:

Founded with a contract from the Department of Mental Health, A Community of Friends (“ACOF”) has been a premier non-profit affordable housing developer in Los Angeles County since 1988. Their mission is to end homelessness through the provision of affordable, quality, permanent supportive housing for people living with mental illness. ACOF’s activities positively impact the community by providing homes for people who are formerly homeless and have a mental illness, many of whom also have a history of substance abuse. ACOF’s current goal is to increase programming for children and families and to develop additional communities addressing the needs of veterans and seniors.

As one of the largest developers and providers of permanent supportive housing in Southern California, ACOF has completed over 2,000 units in 49 properties, with ten properties in various stages of development. While most of ACOF’s work is in Los Angeles County, ACOF has since expanded its geographic footprint to Orange County, San Bernardino County, Riverside County, and Ventura County. Forty-three buildings are currently in ACOF’s portfolio, where ACOF is direct owner or managing general partner (in tax credit limited partnerships). Completed projects include 19 substantial rehabilitation communities and 30 new construction projects, which range in size from 9 to 76 units.

ACOF’s approach is to develop affordable housing within a community context, working collaboratively with community-based service agencies to offer tenants a variety of on-site supportive services in each building. Through this model ACOF has been able to provide housing for thousands of homeless, disabled and very low-income persons—creating permanent, affordable housing and an environment that promotes stability.

### The Project:

The Oasis Senior Villas is a new construction project located in Riverside on a 3.39-acre site. The project consists of 93 restricted rental units and 2 unrestricted manager units. The project will have 82 one-bedroom units and 13 two-bedroom units. The buildings will be three to four stories and wood frame and stucco construction. Common area amenities include a community room with a kitchen, outdoor community garden, private consultation offices for tenants, a computer room, a TV/lounge area, laundry rooms, and a fitness area. Each unit will have a refrigerator, range/oven, dishwasher, disposal, window coverings, and central heating/air conditioning. The construction is expected to begin October 2021 and be completed in June 2023. This financing will create 93 units of affordable housing in the City of Riverside for the next 55 years.

#### The City of Riverside:

The City of Riverside is a member of the CMFA and held a TEFRA hearing on June 8, 2021. Upon closing, the City is expected to receive approximately \$13,980 as part of the CMFA's sharing of Issuance Fees.

#### Proposed Financing:

| Sources of Funds:             | <u>Construction</u> | <u>Permanent</u> |
|-------------------------------|---------------------|------------------|
| Tax-Exempt Bond:              | \$ 22,760,560       | \$ 5,562,000     |
| Taxable Bond Proceeds:        | \$ 16,744,087       | \$ 0             |
| LIH Tax Credit Equity:        | \$ 2,912,427        | \$ 20,023,370    |
| Costs Deferred to Conversion: | \$ 3,092,898        | \$ 0             |
| City of Riverside:            | \$ 0                | \$ 2,000,000     |
| HCD - VHHP:                   | \$ 0                | \$ 9,621,970     |
| HCD - NPLH:                   | \$ 0                | \$ 8,302,632     |
| Total Sources:                | \$ 45,509,972       | \$ 45,509,972    |

|  |               |
|--|---------------|
| Uses of Funds:                         |               |
| Acquisition/ Land Purchase:            | \$ 3,302,500  |
| Construction Costs:                    | \$ 31,362,729 |
| Construction Hard Cost Contingency:    | \$ 2,449,557  |
| Soft Cost Contingency:                 | \$ 325,355    |
| Architectural & Engineering Fees:      | \$ 1,032,980  |
| Construction Int./Permanent Financing: | \$ 2,176,126  |
| Legal Fees:                            | \$ 146,000    |
| Reserves:                              | \$ 667,277    |
| Other Project Costs*:                  | \$ 1,856,448  |
| Developer Fee:                         | \$ 2,191,000  |
| Total Uses:                            | \$ 45,509,972 |

#### Terms of Transaction:

Amount: \$33,500,000

|                    |                           |
|--------------------|---------------------------|
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | October 2021              |

Public Benefit:

93 households will be able to enjoy high quality, independent, affordable housing in the City of Riverside, California for the next 55 years.

Percent of Restricted Rental Units in the Project: 100%  
73% (68 Units) restricted to 30% or less of area median income households; and  
5% (5 Units) restricted to 50% or less of area median income households; and  
22% (20 Units) restricted to 60% or less of area median income households.  
Unit Mix: 1- and 2-bedroom units  
Term of Restriction: 55 years

Finance Team:

|                    |  |
|--------------------|--|
| Lender:            | Bank of America, N.A.                      |
| Bond Counsel:      | Jones Hall, APLC                           |
| Issuer Counsel:    | Jones Hall, APLC                           |
| Lender Counsel:    | Buchalter                                  |
| Borrower Counsel:  | Gubb & Barshay LLP                         |
| Financial Advisor: | California Housing Partnership Corporation |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$33,500,000 for the Oasis Senior Villas Apartments affordable multi-family housing facility located in the City of Riverside, Riverside County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



---

## **THE GARDENS AT QUAIL RUN II APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

Applicant: Pacific West Communities, Inc.

Action: Final Resolution

Amount: \$35,000,000

Purpose: Finance Affordable Rental Housing Facilities Located in the City of Elk Grove, Sacramento County, California

Activity: Affordable Housing

Meeting: October 8, 2021

---

### Background:

Pacific West Communities, Inc. ("PWC") was formed as a real estate development and financing firm, specializing in the construction and rehabilitation of affordable workforce housing throughout the western United States. With a particular emphasis on the use of the affordable housing tax credit, PWC and its related companies develop multi-family and senior citizen housing in the states of California, Arizona, New Mexico, Utah, Oregon, Montana, Idaho, Nevada, Colorado, Washington, and Wyoming. Currently PWC owns and operates approximately 110 developments with over 6,000 units of affordable housing.

The CMFA has facilitated over 30 PWC projects.



### The Project:

The Gardens at Quail Run II is a new construction project located in Elk Grove on a 4.88-acre site. The project consists of 86 restricted rental units, 21 market rate units and 1 unrestricted manager unit. The project will have 13 one-bedroom units, 52 two-bedroom units and 21 three-bedroom units. The 5 buildings will be 3 stories wood frame supported by perimeter foundations with concrete slab flooring. Common amenities include a bocce ball court, laundry building, outdoor children's playground, community garden with raised planter beds and covered picnic area. Each unit will have a refrigerator, exhaust fan, dishwasher, garbage disposal, range with oven, covered patio or balcony with storage space and washer/dryer hook-ups. The construction is expected to begin October 2021 and be completed in October 2022. This financing will create 86-units of affordable housing in the City of Elk Grove for the next 55 years.

### The City of Elk Grove:

The City of Elk Grove is a member of the CMFA and held a TEFRA hearing on August 25, 2021. Upon closing, the City is expected to receive approximately \$14,275 as part of the CMFA's sharing of Issuance Fees.

### Proposed Financing:

| Sources of Funds:          | <u>Construction</u> | <u>Permanent</u> |
|----------------------------|---------------------|------------------|
| Tax-Exempt Bond Proceeds:  | \$ 20,000,000       | \$ 10,300,000    |
| Tax-Exempt Recycled Bonds: | \$ 9,860,000        | \$ 2,000,000     |
| LIH Tax Credit Equity:     | \$ 2,313,527        | \$ 23,039,116    |
| Deferred Developer Fee:    | \$ 4,566,875        | \$ 1,906,875     |
| Deferred Costs:            | <u>\$ 505,589</u>   | <u>\$ 0</u>      |
| Total Sources:             | \$ 37,245,991       | \$ 37,245,991    |

### Uses of Funds:

|                                     |                     |
|-------------------------------------|---------------------|
| Land Cost/ Acquisition:             | \$ 1,355,056        |
| Construction Costs:                 | \$ 20,666,995       |
| Construction Hard Cost Contingency: | \$ 1,030,000        |
| Soft Cost Contingency:              | \$ 300,000          |
| Architectural/Engineering:          | \$ 795,000          |
| Const. Interest, Perm. Financing:   | \$ 2,239,500        |
| Legal Fees:                         | \$ 100,000          |
| Reserves:                           | \$ 505,589          |
| Other Costs:                        | \$ 5,686,976        |
| Developer Fee:                      | <u>\$ 4,566,875</u> |
| Total Uses:                         | \$ 37,245,991       |

Terms of Transaction:

|                    |                           |
|--------------------|---------------------------|
| Amount:            | \$35,000,000              |
| Maturity:          | 17 years                  |
| Collateral:        | Deed of Trust on property |
| Bond Purchasers:   | Private Placement         |
| Estimated Closing: | October 2021              |

Public Benefit:

A total of 86 low-income households will be able to enjoy high quality, independent, affordable housing in the City of Elk Grove for the next 55 years.

Percent of Restricted Rental Units in the Project: 80%

- 10% (11 Units) restricted to 30% or less of area median income households; and
- 10% (11 Units) restricted to 50% or less of area median income households; and
- 60% (64 Units) restricted to 60% or less of area median income households.

Unit Mix: 1-, 2- and 3-bedroom units

Term of Restriction: 55 years

Finance Team:

|                    |                                    |
|--------------------|------------------------------------|
| Lender:            | California Bank & Trust            |
| Bond Counsel:      | Orrick, Herrington & Sutcliffe LLP |
| Issuer Counsel:    | Jones Hall, APLC                   |
| Lender Counsel:    | Dentons                            |
| Borrower Counsel:  | Katten Muchin Rosenmann LLP        |
| Financial Advisor: | Miller Housing Advisors, LLC       |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$35,000,000 for The Gardens at Quail Run II affordable multi-family housing facility located in the City of Elk Grove, Sacramento County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” and may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



---

## **CITYVIEW APARTMENTS SUMMARY AND RECOMMENDATIONS**

---

|            |  |
|------------|--|
| Applicant: | Century Housing  |
| Action:    | Final Resolution   |
| Amount:    | \$50,000,000   |
| Purpose:   | Finance Affordable Multi-Family Rental Housing Facility<br>Located in the City of Long Beach, County of Los Angeles,<br>California |
| Activity:  | Affordable Housing   |
| Meeting:   | October 8, 2021  |

---

### Background:

Century Housing (“Century”) is a leading Community Development Financial Institution (CDFI), delivering innovative financial products quickly and reliably to support the development of critical housing projects throughout California. Century’s lending activity, combined with expert service and support for its developer clients, has resulted in the development and preservation of more than 25,000 affordable homes and apartments in underserved communities throughout the state.

Century invests in homes and communities so that low-income individuals and families may have a dignified living environment, achieve economic independence, and enjoy healthful and vital places to live and work. Century believes that a just society provides safe, quality and affordable housing for all.

Century Housing has been around since 1995 when it was established as a 501(c)3 nonprofit organization. While Century may primarily be known as a lender to affordable housing developers throughout the State of California, Century has a long history of development experience.

Over the past 18 years, Century has developed more than 375,000 square feet of housing and supportive service space which includes 987 residential units across 10 developments.

### The Project:

Renovated in 2016 and built in 1965, CityView Apartments (“CityView”) is an existing 296-unit senior-designated LIHTC housing development with tenant-based vouchers and strong historical performance. The property is comprised of two (2) six-story residential buildings, an onsite two-story parking structure, and a two-story community building and boasts an abundance of onsite amenities. Project amenities include multiple community rooms, a fitness center, library, game tables, tech center, controlled building and parking access, shaded rooftop deck, and BBQ facilities. Of the 296 total apartment homes, 188 are studio units and 105 are one-bedroom units, along with three (3) staff units (two (2) two-bedroom units and one (1) studio unit). The project is situated on a 2.58-acre site in North Long Beach and is directly adjacent to the Metro Blue Line Wardlow Station. Century Affordable Development, Inc. (CADI), a 501(c)(3) nonprofit corporation, intends to acquire CityView Apartments, through the SPE, Century CityView LP, using the proceeds from a public offering of 501(c)(3) tax-exempt bonds. No material rehabilitation is planned, although CADI intends to make modest improvements to address unmet physical needs and improve the quality of life of the senior tenants. The financing of this project will result in the retention of affordable housing for 293 low-income senior households in the City of Long Beach for another 30 years.

### The City of Long Beach:

The City of Long Beach is a member of the CMFA and is scheduled to hold a TEFRA hearing on October 20, 2021. Upon closing, the City is expected to receive approximately \$12,705 as part of the CMFA’s sharing of Issuance Fees.

### Proposed Financing:

#### Sources of Funds:

|                           |                      |
|---------------------------|----------------------|
| Tax-Exempt Bond Proceeds: | \$ 46,230,473        |
| Borrower Equity:          | <u>\$ 22,256,847</u> |
| Total Sources:            | \$ 68,487,320        |

#### Uses of Funds:

|   |                     |
|---|---------------------|
| Building Acquisition:                             | \$ 66,500,000       |
| CapEx Reserve (TCAC Required):                    | \$ 500,000          |
| Acquisition Fee:                                  | \$ 332,500          |
| Transaction Cost (Title, Escrow, Transfer, Etc.): | \$ 103,150          |
| Issuer Costs:                                     | <u>\$ 1,051,670</u> |
| Total Uses:                                       | \$ 68,487,320       |

### Terms of Transaction:

|                    |                                    |
|--------------------|------------------------------------|
| Amount:            | \$50,000,000                       |
| Maturity:          | 30 years                           |
| Collateral:        | Deed of Trust on property          |
| Offering:          | Public                             |
| Bond Purchasers:   | Institutional and Retail Investors |
| Estimated Closing: | November 2021                      |

Public Benefit:

A total of 293 low-income senior households will continue to be able to enjoy high quality, independent, affordable housing in the City of Long Beach for another 55 years.

Percent of Restricted Rental Units in the Project: 100%  
10% (28 Units) restricted to 50% or less of area median income households; and  
90% (265 Units) restricted to 60% or less of area median income households.  
Unit Mix: Studio & 1-bedroom units  
Term of Restriction: 55 years

Finance Team:

|                      |   |
|----------------------|---|
| Underwriter:         | Wells Fargo Bank, National Association  |
| Trustee:             | U.S. Bank National Association          |
| Bond Counsel:        | Orrick, Herrington & Sutcliffe, LLP     |
| Issuer Counsel:      | Jones Hall, APLC                        |
| Underwriter Counsel: | Ballard Spahr LLP                       |
| Borrower Counsel:    | Bocarsly Emden Cowan Esmail & Arndt LLP |

Recommendation:

The Executive Director recommends that the CMFA Board of Directors approve a Final Resolution of \$50,000,000 for the CityView Apartments affordable multi-family housing facility located in the City of Long Beach, Los Angeles County, California.

\*Other Costs: These are costs that are categorized by CDLAC as “Other Costs” they may include the following; Accounting/Reimbursable, Appraisals, Audit Costs, Capital Needs Assessment, Contingency, Demolition & Environmental Remediation, Environmental Audit, Furnishings, Inspections, Insurance, Investor Due Diligence, Local Development Impact Fees, Marketing, Market Study, Operating Reserves, Permit Processing Fees, Prevailing Wage Monitoring, Relocation, Seismic, Syndication Consultants, TCAC App/Allocation/Monitoring Fees.

\*\*The information mandated by California Government Code Section 5852.1, including the true interest cost, finance charge, amount of proceeds received from the sale, and the total payment amount to final maturity is attached to this report.



---

## AUBURN DOUGLAS DUETS COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS

---

Applicant: Premier Homes, Inc.

Action: Approval

Amount: \$4,070,000

Purpose: Approve Resolutions Forming CMFA Community Facilities District No. 2021-7 (County of Placer—Auburn Douglas Duets), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

Activity: BOLD/ Community Facilities District

Meeting: October 8, 2021

---

### Background and Resolutions:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The County of Placer (the "County") is a member of CMFA and a participant in BOLD. Premier Homes (the "Developer") previously submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the County. The CMFA and the County previously accepted such application, and on August 6<sup>th</sup>, 2021, the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on October 8, 2021 will complete the formation of the community facilities district and authorize the levying of special taxes and incurrence of bonded indebtedness for the community facilities district.

As an initial step in using BOLD for the financing of public infrastructure to be owned by a local agency such as the County, the CMFA needs to form a community facilities district. On August 6, 2021 the CMFA adopted a resolution stating its intention to form a proposed community facilities district (the "Resolution of Intention to Form CFD") to be called California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

Under the Act, the process of completing the formation of the CFD requires a noticed public hearing, the adoption of a resolution forming the CFD, the holding of a landowner election, and the adoption of an ordinance levying the special taxes. To form the CFD, the Board of Directors of the CMFA will first hold a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and consider any public comments received. After such public hearing, if there is no majority protest received, the Board of Directors of the CMFA can then proceed to adopt the resolution of formation for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets).

Next, the Board of Directors of the CMFA can adopt a resolution authorizing the issuance of debt for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Determining Necessity to Incur Bonded Indebtedness and Other Debt in and for California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets) (the “Resolution Determining Necessity”).

After adoption of the Resolution Determining Necessity, the Board of Directors of the CMFA can proceed to adopt a resolution calling for a special landowner election of the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Calling Special Election in and for California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets) (the “Resolution Calling Election”). The election is allowed to be held as part of this meeting since timing waivers from 100% of the landowner voters have been received by the CMFA. The Secretary will canvass the results of the landowner election. These ballots have already been received by the Secretary.

The Board of Directors of the CMFA can then proceed to adopt a resolution declaring the results of the landowner election for the CFD and directing filing of the Notice of the Special Tax Lien with the County Recorder for Placer County. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien in California Municipal Finance Authority Community Facilities District No. 2021-7 (County of Placer – Auburn Douglas Duets) (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on April 9, 2021, the ordinance can be finally adopted at a subsequent Board meeting.

#### The Project:

Premier homes is developing 8.2 acres of property in Placer County, on which 52 duet attached single family homes are to be built and sold by the developer. Each two units will have an attached garage, with home sizes ranging from 1,700 square feet to 3,200 square feet. The developer is currently finishing up land development and will begin models shortly. Based on information provided by the developer on July 29, 2021, they are currently finishing land development of the project. The developer has indicated that lots will be in finished form by the

end of August, with the construction of model homes occurring at that time. The developer expects to begin production homes in September 2021, at which time they will commence with sales. Full build-out of the project is projected to occur by the first quarter of 2023.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount not to exceed \$4,070,000 on behalf of the CFD and all improvement areas therein.

#### Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Bonds payable from the special taxes are expected to be issued in early 2022, subject to further resolution and approval. The Auburn Douglas Duets CFD will likely be pooled with other CFDs.

#### Authorized Facilities:

Authorized facilities and costs that may be funded through the Community Facilities District (CFD) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

The CFD may finance any fees payable to the County of Placer, the Roseville Joint Union High School District, the Eureka Union School District Fee, the South Placer Fire District, the South Placer Wastewater Authority, or the South Placer Regional Transportation Authority, the proceeds of which will be used to fund all or a portion of the cost of public facilities with a useful life of five years or more for which the parcels within the CFD have a fair-share responsibility.

Potential fees may include but are not limited to the following:

- County Traffic Impact Fee
- County Capital Facilities Fee
- County Park Impact Fee
- County Sewer Facilities Fee
- High School District Fee
- K-8 School District Fee
- Fire District Impact Fee
- SPRTA Impact Fee
- SPWA Connection Fee

Authorized facilities also include Administrative and Incidental Expenses.

#### Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Formation, the Resolution Determining Necessity to Incur Bonded Indebtedness in an amount not to Exceed \$4,070,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.





---

## **BICKFORD RANCH COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

---

**Applicant:** Boulder Ridge Estates, LLC, Ridgeview Land Ventures, LLC, Sierra Hills Investors, LLC, and West Bickford Holdings, LLC

**Action:** Approval

**Amount:** \$246,000,000

**Purpose:** Approve Resolutions Forming CMFA Community Facilities District No. 2021-9 (County of Placer—Bickford Ranch), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

**Activity:** BOLD/ Community Facilities District

**Meeting:** October 8, 2021

---

### Background and Resolutions:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The County of Placer (the "County") is a member of the CMFA and a participant in BOLD. The development group, which includes Boulder Ridge Estates, LLC, Ridgeview Land Ventures, LLC, Sierra Hills Investors, LLC, and West Bickford Holdings, LLC (collectively the "Developer") previously submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the County. The CMFA and the County previously accepted such application, and on August 27th, 2021, the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on October 8, 2021 will complete the formation of the community facilities district and authorize the levying of special taxes and incurrence of bonded indebtedness for the community facilities district.

As an initial step in using BOLD for the financing of public infrastructure to be owned by a local agency such as the County, the CMFA needs to form a community facilities district. On August 27, 2021 the CMFA adopted a resolution stating its intention to form a proposed community

facilities district (the “Resolution of Intention to Form CFD”) to be called California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch) (the “CFD”), and a resolution stating its intention to incur bonded indebtedness for such CFD (the “Resolution of Intention to Incur Bonded Indebtedness”).

Under the Act, the process of completing the formation of the CFD requires a noticed public hearing, the adoption of a resolution forming the CFD, the holding of a landowner election, and the adoption of an ordinance levying the special taxes. To form the CFD, the Board of Directors of CMFA will first hold a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and consider any public comments received. After such public hearing, if there is no majority protest received, the Board of Directors of the CMFA can then proceed to adopt the resolution of formation for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch).

Next, the Board of Directors of the CMFA can adopt a resolution authorizing the issuance of debt for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Determining Necessity to Incur Bonded Indebtedness and Other Debt in and for California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch) (the “Resolution Determining Necessity”).

After adoption of the Resolution Determining Necessity, the Board of Directors of the CMFA can proceed to adopt a resolution calling for a special landowner election of the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Calling Special Election in and for California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch) (the “Resolution Calling Election”). The election is allowed to be held as part of this meeting since timing waivers from 100% of the landowner voters have been received by CMFA. The Secretary will canvass the results of the landowner election. These ballots have already been received by the Secretary.

The Board of Directors of the CMFA can then proceed to adopt a resolution declaring the results of the landowner election for the CFD and directing filing of the Notice of the Special Tax Lien with the County Recorder for Placer County. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien in California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch) (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on October 8, 2021, the ordinance can be finally adopted at a subsequent Board meeting.

### The Project:

The Project is located on approximately 1,928 acres within an unincorporated portion of Placer County. The Developer plans to develop the Project as a master planned community that will include approximately 1,890 residential units appropriate to rural residential, low density, and medium density uses. The Project is expected to provide an abundant amount of open space and recreation amenities for the enjoyment of the Project residents as well as the surrounding community. Such amenities are expected to include neighborhood parks, a community park, and pedestrian, equestrian, and bicycle trail systems.

The Project will feature an average density of approximately one unit per acre, with a mix of different densities. All residential areas have been designed to preserve and enhance significant site features, such as natural open space, scenic vistas, wetlands, and oak woodlands. Natural open space areas will be fully accessible from each residential community within the Project area and from neighboring communities connected by the miles of planned pedestrian, bicycle, and equestrian trails.

The Project is located south of State Highway 193 and east of Sierra College Boulevard, between the City of Lincoln and the Town of Newcastle. The Project will be generally built out over six improvement areas and will include 931 conventional single-family units and 950 active adult units. Nine lots will not be included in the CFD as they will be accessed through existing roads and will not require a majority of the Project's infrastructure to be funded through the CFD.

The District includes six separate improvement areas, which are summarized below:

**Improvement Area No. 1**—includes 193 market rate units, which will range in size from 2,150-4,750 square ft., with prices ranging from \$555,000 to \$1.2 million. Additionally, Improvement Area No. 1 will also include active adult units ranging in size from 1,500 to 3,150 square feet, with prices ranging from \$609,000 to \$815,000.

**Improvement Area No. 2**—includes 439 active adult units, ranging in size from 2,150 square feet to 3,150 square feet. Prices are expected to range from \$609,000 to \$815,000.

**Improvement Area No. 3**—includes 217 market rate units, which will range in size from 2,150 to 4,750 and will be priced from \$555,000 to \$1.2 million.

**Improvement Area No. 4**—consists of 315 active adult units, which will range in size from 1,500 to 3,150 square feet with prices ranging from \$609,000 to \$815,000.

**Improvement Area No. 5**—will consist of 225 market rate homes, ranging in size from 2,150 to 4,550. Homes are expected to range in price from \$555,000 to \$1.2 million.

**Improvement Area No. 6**—consists of 276 market rate units, with sizes ranging from 2,150 to 4,750 and prices ranging from \$555,000 to \$1.2 million.

The developer is developing the property, for sale to national homebuilders. The expected development is as follows:

- Grading started/completed – Q2 2021
- Major Backbone Infrastructure complete – Q3 2022
- Model homes open – Q1 2023

- First home sales/closings – Q2 2023

Bickford Ranch is a large development that is expected to be developed over many years.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount not to exceed \$246,000,000 on behalf of the CFD and all improvement areas therein.

#### Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Bonds payable from the special taxes are expected to be issued in late 2022, subject to further resolution and approval. The Bickford Ranch CFD will be issued as a stand-alone CFD.

#### Authorized Facilities:

The California Municipal Finance Authority Community Facilities District No. 2021-9 (County of Placer – Bickford Ranch) (the “CFD”), and each of the improvement areas designated therein, are authorized to finance, in whole or in part, the following facilities and services summarized below:

#### Authorized Facilities:

- Roadway and Transportation Improvements
- Water System Improvements
- Recycled Water System Improvements
- Drainage System Improvements
- Wastewater System Improvements
- Environmental Mitigation
- Park, Trails, Landscaping and Open Space Improvements
  - Potential park, trails, landscaping and open space improvements may include but are not limited to the following:

##### Parks

- Community Parks
- Neighborhood Parks
- Pocket parks

##### Trails

- Multipurpose Trails
- Class 1 Trail

Potential fees may include but are not limited to the following:

- Placer County Sierra College Blvd widening fee
- Placer County transportation CIP fee (Newcastle/Horseshoe Bar/Penryn)
- Placer County traffic fee (Central Benefit District)
- Placer County Bickford Ranch park fee
- Placer County sewer connection fee (SMD 1)
- Placer County open space fee

- Placer County capital facilities fee
- Placer County fire impact fee
- PCWA water connection charge
- PCWA meter set fee
- SPRTA regional transportation and air quality fee
- Fire protection fees

The services to be funded, in whole or in part, by the CFD include all direct and incidental costs related to providing public services and maintenance, operation, repair, or replacement of public infrastructure and facilities needed to serve the property within the CFD.

Authorized facilities also include Administrative and Incidental Expenses.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Formation, the Resolution Determining Necessity to Incur Bonded Indebtedness in an amount not to exceed \$246,000,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.



---

## **OTAY RANCH VILLAGE 8 WEST COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

---

**Applicant:** HOMEFED VILLAGE 8, LLC

**Action:** Approval

**Amount:** \$128,350,000

**Purpose:** Approve Resolutions Forming CMFA Community Facilities District No. 2021-11 (City of Chula Vista—Otay Ranch Village 8 West), Authorizing Incurrence of Bonded Indebtedness and Holding Special Landowner Election

**Activity:** BOLD/ Community Facilities District

**Meeting:** October 8, 2021

---

### Background and Resolutions:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The City of Chula Vista (the "City") is a member of the CMFA and a participant in BOLD. Home Fed Village 8 (the "Developer") previously submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the City. The CMFA and the City previously accepted such application, and on August 27th, 2021, the Board of Directors of the CMFA took the initial steps toward formation of a community facilities district for the project under the Act. The resolutions being considered by the Board on October 8, 2021 will complete the formation of the community facilities district and authorize the levying of special taxes and incurrence of bonded indebtedness for the community facilities district.

As an initial step in using BOLD for the financing of public infrastructure to be owned by a local agency such as the City, the CMFA needs to form a community facilities district. On August 27, 2021 the CMFA adopted a resolution stating its intention to form a proposed community facilities district (the "Resolution of Intention to Form CFD") to be called California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West) (the "CFD"), and a resolution stating its intention to incur bonded indebtedness for such CFD (the "Resolution of Intention to Incur Bonded Indebtedness").

Under the Act, the process of completing the formation of the CFD requires a noticed public hearing, the adoption of a resolution forming the CFD, the holding of a landowner election, and the adoption of an ordinance levying the special taxes. To form the CFD, the Board of Directors of CMFA will first hold a public hearing on the formation of the CFD and the incurrence of bonded indebtedness for the CFD and consider any public comments received. After such public hearing, if there is no majority protest received, the Board of Directors of the CMFA can then proceed to adopt the resolution of formation for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Forming California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West).

Next, the Board of Directors of the CMFA can adopt a resolution authorizing the issuance of debt for the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Determining Necessity to Incur Bonded Indebtedness and Other Debt in and for California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West) (the “Resolution Determining Necessity”).

After adoption of the Resolution Determining Necessity, the Board of Directors of the CMFA can proceed to adopt a resolution calling for a special landowner election of the CFD. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Calling Special Election in and for California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West) (the “Resolution Calling Election”). The election is allowed to be held as part of this meeting since timing waivers from 100% of the landowner voters have been received by the CMFA. The Secretary will canvass the results of the landowner election. These ballots have already been received by the Secretary.

The Board of Directors of the CMFA can then proceed to adopt a resolution declaring the results of the landowner election for the CFD and directing filing of the Notice of the Special Tax Lien with the County Recorder for San Diego County. A resolution meeting the requirements of the Act is presented at this meeting in the form of a Resolution of the Board of Directors of the California Municipal Finance Authority Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien in California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West) (the “Resolution Declaring Election Results”). The special tax lien puts the rate and method of apportionment on record for all parcels within the applicable Community Facilities District.

The final legislative act is the introduction of an ordinance levying special taxes on the land in the CFD. Assuming its introduction on October 8, 2021, the ordinance can be finally adopted at a subsequent Board meeting.

#### The Project:

The Otay Ranch Village 8 project is a large master-planned community being built in eastern Chula Vista by HomeFed. The project consists of a mix of uses, including 1,161 for sale single family homes, 1027 apartment units, 175 affordable apartment units and 117,000 square feet of commercial space being developed as a component of mixed-use development.

The master developer is undertaking horizontal development of the project, including putting in all infrastructure. Horizontal development is largely complete. Shea Homes and Lennar Homes have acquired the single-family home sites and are expected to begin construction of models in the 3<sup>rd</sup> quarter of 2021. HomeFed is developing the apartments and has begun construction on the first 280-unit apartment building. The affordable project, which will not be subject to the special tax, is being developed by a non-profit developer.

In order to finance the costs of the Facilities it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in one or more series in the aggregate amount not to exceed \$128,350,000 on behalf of the CFD and all improvement areas therein.

#### Future Action:

The Ordinance Levying Special Taxes will need to be finally adopted at a future meeting of the Board of Directors. Otay Ranch Village 8 West CFD is a large district that will issue more than one series of bonds over time. As a result, it will not be pooled with other financings but instead will have bonds issued over time. Depending on development status, the first improvement area may issue bonds as early as late 2022.

#### Authorized Facilities:

Authorized facilities and costs that may be funded through the Community Facilities District (CFD) include the following public improvements, development impact fees funding public improvements, and formation and administrative expenses.

##### Public Improvements Related to Transportation/Roadways:

Authorized facilities include any and all on-site and off-site publicly owned roadway and transportation facilities required to meet the needs of development within the CFD.

##### Public Improvements Financed Through Development Impact Fees:

Authorized facilities include any facilities authorized by the Mello-Roos Community Facilities Act of 1982 (Mello-Roos Act) that are financed in whole or in part by development impact fees levied in connection with development of the property, whether by the City of Chula Vista (City), the County of San Diego (County), or any other local agency. By way of example and not limitation, authorized facilities include facilities to be constructed using the following development impact fees levied by the City:

1. Sewer Capacity Charge
2. Salt Creek Sewer Basin Fee
3. Traffic Signal Fee
4. Eastern Transportation Development Impact Fee
5. Parkland Acquisition and Development Fee (Community Park portion only)
6. Public Facilities Development Impact Fees
7. Possible Future Fee for Vehicle Miles Traveled (VMT)

Authorized facilities also include Administrative and Incidental Expenses.



Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Formation, the Resolution Determining Necessity to Incur Bonded Indebtedness in an amount not to exceed \$128,350,000, the Resolution Calling Election, the Resolution Declaring Election Results, and introduce the Ordinance.



---

## **BARRET RANCH EAST COMMUNITY FACILITIES DISTRICT SUMMARY AND RECOMMENDATIONS**

---

**Applicant:** Lennar Homes of California, Inc.

**Action:** Approval

**Purpose:** Approve Resolution Ordering Change to the Rate and Method of Apportionment of Special Taxes and List of Authorized Facilities for Improvement Area No. 2 of CMFA Community Facilities District No. 2020-4 (County of Sacramento — Barrett Ranch East

**Activity:** BOLD/ Community Facilities District

**Meeting:** October 8, 2021

---

### Background and Resolutions:

The CMFA's BOLD Program ("BOLD") utilizes the Mello-Roos Community Facilities Act of 1982 (California Government Code Section 53311 et seq.) (the "Act") to raise revenues for the infrastructure needs of local agencies in California. The County of Sacramento (the "County") is a member of the CMFA. Lennar Homes of California, Inc., (the "Developer") has submitted an application to the CMFA to use BOLD in relation to the Developer's proposed development of certain property located in the County to fund improvements located within the boundaries of the County of Sacramento (the "County"), the Dry Creek Joint Elementary School District and the Roseville Joint Union High School District (the "Local Jurisdictions"). The CMFA and the Local Jurisdictions have accepted such application.

On July 17, 2020, pursuant to Resolution No. 20-144, the Board of Directors of the CMFA established Community Facilities District 2020-4, Improvement Area No. 1 and a future Annexation Area for the project.

On July 21, 2021, pursuant to a unanimous approval form executed and delivered to the Authority by the Developer, as the sole owner of certain territory within the Future Annexation Area, annexed said property into the CFD as Improvement Area No. 2. Pursuant to a unanimous approval form executed and delivered to the Authority by the Developer pursuant to which the Developer, as the owner of all parcels within Improvement Area No. 2, has requested that the list of authorized facilities for Improvement Area No. 2 (the "List of Facilities") and the rate and

method of apportionment of the special tax for Improvement Area No. 2 (the “RMA”) be revised as indicated in the exhibits to the Resolution being approved by the Board.

The result of these change proceedings is to amend the rate and method of apportionment to allow for the financing of additional fees and facilities to be owned by Sacramento County.

With these change proceedings, the special tax rates and list of facilities for Improvement Area No. 2 will have been established. With this step completed, bonds can be issued from Improvement Area No. 2.

#### The Project:

Lennar Homes of California, Inc. is developing a total of 482 single-family homes on 128 gross acres within the County of Sacramento. Homes, which will be market rate, will be sold in sizes ranging from 1,627 square feet (\$400,000 targeted price range) to 2,626 square feet (\$512,000 targeted price range).

In 2020, bonds were issued for 152 units within Improvement Area No. 1. At this point, the Developer wishes to issue bonds for Improvement Area No. 2, which consists of 228 units. The remaining 102 units will be included in a future Improvement Area No. 3.

#### Development Status:

Home construction in Improvement Area No. 1 is ongoing, with completion of that phase fast approaching. Improvement Area No. 2 is a continuation of Improvement Area No. 1. Final maps were recorded for Improvement Area No. 2 in April 2021, and individual Assessor's parcel numbers were assigned to each lot. As of June 2021, both model home and production homes construction had begun. Sales are anticipated to begin later this month. Full project buildout is scheduled for end of 2023.

#### Authorized Facilities:

Authorized facilities and costs that may be funded through [Improvement Area No. 2 and Future Improvement Areas of] the Community Facilities District (“CFD”) include the following public facilities and administrative and incidental expenses.

Public Facilities Including but not limited to:

- Transportation Improvements
- Landscaping and Open Space Improvements
- Park, Parkways, and Trails
  - o Barrett Ranch Park – Neighborhood Park
  - o Barrett Ranch Park – Tree Park

Public Facilities Financed Through Impact Fees including but not limited to:

- Dry Creek Joint Elementary School District Fees
- Roseville Joint Union High School District Fees
- Sacramento Regional County Sanitation District (Major Conveyance) Fees
- Sacramento Area Sewer District (Local Conveyance) Fees

- County of Sacramento Fees, including Antelope Roadway Fee and SCTDF

Authorized facilities also include Prepayment of Overlapping Liens and Administrative and Incidental Expenses.

Future Action:

With the adoption of Change Proceedings, Improvement Area No. 2 will be formed with Special Tax Rates set. Bonds payable from the special taxes are expected to be issued as a stand-alone financing in November 2021. Prior to issuance, bond and disclosure documents, as well as a full update on the project development, will be presented to the Board for approval.

Recommendation:

The Executive Director recommends that the CMFA Board of Directors adopt the Resolution of Change Proceedings, Ordering Change to the Rate and Method of Apportionment of Special Taxes and List of Authorized Facilities for Improvement Area No. 2 of CMFA Community Facilities District No. 2020-4 (County of Sacramento—Barrett Ranch East).

**California Municipal Finance Authority**  
**Statement of Income and Expense vs. Budget**  
July through September 2021

|   | Accrual Basis |           |                |
|---|---------------|-----------|----------------|
|   | Jul - Sep 21  | Budget    | \$ Over Budget |
| Ordinary Income/Expense                 |               |           |                |
| Income                                  |               |           |                |
| 41000 · Annual Fee Income               | 1,540,485     | 1,225,000 | 315,485        |
| 44000 · Application Fee Income          | 164,500       | 10,000    | 154,500        |
| 45000 · Issuance Fees                   | 1,021,723     | 650,000   | 371,723        |
| 46000 · Recycle Bond Income             | 28,120        |           |                |
| Total Income                            | 2,754,828     | 1,885,000 | 869,828        |
| Gross Profit                            | 2,754,828     | 1,885,000 | 869,828        |
| Expense                                 |               |           |                |
| 61100 · Charitable Grants - Restricted  | 0             | 25,000    | -25,000        |
| 61200 · Charitable Grants -Unrestricted | 263,483       | 580,799   | -317,316       |
| 62000 · Professional Fees               | 1,507,335     | 1,004,126 | 503,209        |
| 62001 · JPA Member Distributions        | 243,822       | 216,450   | 27,372         |
| 64000 · Outside Services                | 35            | 1,000     | -965           |
| 64100 · Bank Service Charges            | 4,481         | 2,500     | 1,981          |
| 64300 · Insurance                       | 26,193        | 27,500    | -1,307         |
| 64400 · Marketing                       | 18,200        | 15,500    | 2,700          |
| 65300 · Travel & Entertainment          | 0             | 2,500     | -2,500         |
| Total Expense                           | 2,063,549     | 1,875,375 | 188,174        |
| Net Ordinary Income                     | 691,279       | 9,625     | 681,654        |
| Other Income/Expense                    |               |           |                |
| Other Income                            | 612           | 375       | 237            |
| Net Other Income                        | 612           | 375       | 237            |
| Net Income                              | 691,891       | 10,000    | 681,891        |

# California Municipal Finance Authority

## Statement of Financial Income & Expense

Accrual Basis

|   | Jul - Sep 21     | Jul - Sep 20     | \$ Change      |
|---|------------------|------------------|----------------|
| <b>Ordinary Income/Expense</b>          |                  |                  |                |
| <b>Income</b>                           |                  |                  |                |
| 41000 · Annual Fee Income               | 1,540,485        | 1,214,339        | 326,146        |
| 44000 · Application Fee Income          | 164,500          | 3,000            | 161,500        |
| 45000 · Issuance Fees                   | 1,021,723        | 964,435          | 57,288         |
| 46000 · Recycle Bond Income             | 28,120           | 0                | 28,120         |
| <b>Total Income</b>                     | <b>2,754,828</b> | <b>2,181,774</b> | <b>573,054</b> |
| <b>Gross Profit</b>                     | <b>2,754,828</b> | <b>2,181,774</b> | <b>573,054</b> |
| <b>Expense</b>                          |                  |                  |                |
| 61200 · Charitable Grants -Unrestricted | 263,483          | 408,686          | -145,203       |
| 62000 · Professional Fees               | 1,507,335        | 1,195,276        | 312,059        |
| 62001 · JPA Member Distributions        | 243,822          | 317,978          | -74,156        |
| 64000 · Outside Services                | 35               | 2,785            | -2,750         |
| 64100 · Bank Service Charges            | 4,481            | 2,064            | 2,417          |
| 64300 · Insurance                       | 26,193           | 26,902           | -709           |
| 64400 · Marketing                       | 18,200           | 10,500           | 7,700          |
| <b>Total Expense</b>                    | <b>2,063,549</b> | <b>1,964,191</b> | <b>99,358</b>  |
| <b>Net Ordinary Income</b>              | <b>691,279</b>   | <b>217,583</b>   | <b>473,696</b> |
| <b>Other Income/Expense</b>             |                  |                  |                |
| <b>Other Income</b>                     |                  |                  |                |
| 71000 · Interest Income                 | 612              | 459              | 153            |
| <b>Total Other Income</b>               | <b>612</b>       | <b>459</b>       | <b>153</b>     |
| <b>Net Other Income</b>                 | <b>612</b>       | <b>459</b>       | <b>153</b>     |
| <b>Net Income</b>                       | <b>691,891</b>   | <b>218,042</b>   | <b>473,849</b> |

**California Municipal Finance Authority**  
**Statement of Financial Position**  
As of September 30, 2021

|                                       | Accrual Basis    |                  |                 |
|---------------------------------------|------------------|------------------|-----------------|
|                                       | Sep 30, 21       | Sep 30, 20       | \$ Change       |
| <b>ASSETS</b>                         |                  |                  |                 |
| Current Assets                        |                  |                  |                 |
| Checking/Savings                      |                  |                  |                 |
| 10100 · Wells Checking (#4713)        | 1,193,380        | 871,526          | 321,854         |
| 10200 · Wells CDLAC (#8131)           | 5,077,519        | 6,460,481        | -1,382,962      |
| 10300 · Wells Custodial (#6397)       | 183,185          | 0                | 183,185         |
| 10400 · Wells Recycle Bonds (#9233)   | 794              | 0                | 794             |
| Total Checking/Savings                | 6,454,878        | 7,332,007        | -877,129        |
| Accounts Receivable                   | 497,962          | 39,137           | 458,825         |
| Other Current Assets                  |                  |                  |                 |
| 13000 · Prepaid Expenses              | 96,085           | 88,803           | 7,282           |
| Total Other Current Assets            | 96,085           | 88,803           | 7,282           |
| Total Current Assets                  | 7,048,925        | 7,459,947        | -411,022        |
| <b>TOTAL ASSETS</b>                   | <b>7,048,925</b> | <b>7,459,947</b> | <b>-411,022</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                  |                  |                 |
| Liabilities                           |                  |                  |                 |
| Current Liabilities                   |                  |                  |                 |
| Accounts Payable                      | 517,838          | 65,835           | 452,003         |
| Other Current Liabilities             |                  |                  |                 |
| 21000 · Accrued Expenses              | 86,730           | 64,037           | 22,693          |
| 21400 · Refundable Deposits           | 5,077,519        | 6,460,481        | -1,382,962      |
| Total Other Current Liabilities       | 5,164,249        | 6,524,518        | -1,360,269      |
| Total Current Liabilities             | 5,682,087        | 6,590,353        | -908,266        |
| Total Liabilities                     | 5,682,087        | 6,590,353        | -908,266        |
| Equity                                |                  |                  |                 |
| 32000 · Retained Earnings             | 674,947          | 651,552          | 23,395          |
| Net Income                            | 691,891          | 218,042          | 473,849         |
| Total Equity                          | 1,366,838        | 869,594          | 497,244         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>7,048,925</b> | <b>7,459,947</b> | <b>-411,022</b> |

# California Foundation For Stronger Communities

## Statement of Income & Expense Budget vs. Actual

July through September 2021

|  | Accrual Basis  |                |                 |
|--|----------------|----------------|-----------------|
|  | Jul - Sep 21   | Budget         | \$ Over Budget  |
| <b>Ordinary Income/Expense</b>                   |                |                |                 |
| <b>Income</b>                                    |                |                |                 |
| <b>40000 · Program Income</b>                    |                |                |                 |
| <b>41000 · Unrestricted Income</b>               |                |                |                 |
| 41010 · CMFA Unrestricted Grants                 | 260,000        | 580,799        | -320,799        |
| 41020 · CMFA Operations Grants                   | 3,485          | 3,485          | 0               |
| <b>Total 41000 · Unrestricted Income</b>         | <b>263,485</b> | <b>584,284</b> | <b>-320,799</b> |
| <b>42000 · Restricted Income</b>                 |                |                |                 |
| 42010 · CMFA Restricted Grants                   | 234,559        | 25,000         | 209,559         |
| 42020 · CMFA JPA Member Fee Donations            | 0              | 0              | 0               |
| <b>Total 42000 · Restricted Income</b>           | <b>234,559</b> | <b>25,000</b>  | <b>209,559</b>  |
| <b>Total 40000 · Program Income</b>              | <b>498,044</b> | <b>609,284</b> | <b>-111,240</b> |
| <b>Total Income</b>                              | <b>498,044</b> | <b>609,284</b> | <b>-111,240</b> |
| <b>Expense</b>                                   |                |                |                 |
| <b>60000 · Charitable Payments</b>               |                |                |                 |
| 61000 · Unrestricted Charity Payments            | 260,000        | 580,799        | -320,799        |
| 62000 · Restricted Charity Payments              |                |                |                 |
| 62010 · CMFA Restricted Charity Payment          | 234,559        |                |                 |
| 62000 · Restricted Charity Payments - Other      | 0              | 25,000         | -25,000         |
| <b>Total 62000 · Restricted Charity Payments</b> | <b>234,559</b> | <b>25,000</b>  | <b>209,559</b>  |
| <b>Total 60000 · Charitable Payments</b>         | <b>494,559</b> | <b>605,799</b> | <b>-111,240</b> |
| <b>63000 · Professional Fees</b>                 |                |                |                 |
| 63020 · Accounting Fees                          | 3,485          | 3,485          | 0               |
| <b>Total 63000 · Professional Fees</b>           | <b>3,485</b>   | <b>3,485</b>   | <b>0</b>        |
| <b>Total Expense</b>                             | <b>498,044</b> | <b>609,284</b> | <b>-111,240</b> |
| <b>Net Ordinary Income</b>                       | <b>0</b>       | <b>0</b>       | <b>0</b>        |
| <b>Other Income/Expense</b>                      |                |                |                 |
| 71000 · Interest Income                          | 64             | 20             | 44              |
| <b>Net Other Income</b>                          | <b>64</b>      | <b>20</b>      | <b>44</b>       |
| <b>Net Income</b>                                | <b>64</b>      | <b>20</b>      | <b>44</b>       |



# California Foundation For Stronger Communities

## Statement of Financial Income and Expense

|  | Jul - Sep 21   | Jul - Sep 20   | \$ Change       |
|--|----------------|----------------|-----------------|
| <b>Ordinary Income/Expense</b>                   |                |                |                 |
| <b>Income</b>                                    |                |                |                 |
| <b>40000 · Program Income</b>                    |                |                |                 |
| <b>41000 · Unrestricted Income</b>               |                |                |                 |
| 41010 · CMFA Unrestricted Grants                 | 260,000        | 405,000        | -145,000        |
| 41020 · CMFA Operations Grants                   | 3,485          | 3,686          | -201            |
| <b>Total 41000 · Unrestricted Income</b>         | <b>263,485</b> | <b>408,686</b> | <b>-145,201</b> |
| <b>42000 · Restricted Income</b>                 |                |                |                 |
| 42010 · CMFA Restricted Grants                   | 234,559        | 0              | 234,559         |
| 42020 · CMFA JPA Member Fee Donations            | 0              | 12,694         | -12,694         |
| <b>Total 42000 · Restricted Income</b>           | <b>234,559</b> | <b>12,694</b>  | <b>221,865</b>  |
| <b>Total 40000 · Program Income</b>              | <b>498,044</b> | <b>421,380</b> | <b>76,664</b>   |
| <b>Total Income</b>                              | <b>498,044</b> | <b>421,380</b> | <b>76,664</b>   |
| <b>Expense</b>                                   |                |                |                 |
| <b>60000 · Charitable Payments</b>               |                |                |                 |
| 61000 · Unrestricted Charity Payments            | 260,000        | 405,000        | -145,000        |
| <b>62000 · Restricted Charity Payments</b>       |                |                |                 |
| 62010 · CMFA Restricted Charity Payment          | 234,559        | 4,805          | 229,754         |
| 62015 · CMFA JPA Member Fee Payments             | 0              | 12,694         | -12,694         |
| <b>Total 62000 · Restricted Charity Payments</b> | <b>234,559</b> | <b>17,499</b>  | <b>217,060</b>  |
| <b>Total 60000 · Charitable Payments</b>         | <b>494,559</b> | <b>422,499</b> | <b>72,060</b>   |
| <b>63000 · Professional Fees</b>                 |                |                |                 |
| 63020 · Accounting Fees                          | 3,485          | 3,485          | 0               |
| <b>Total 63000 · Professional Fees</b>           | <b>3,485</b>   | <b>3,485</b>   | <b>0</b>        |
| 65100 · Office Supplies                          | 0              | 201            | -201            |
| <b>Total Expense</b>                             | <b>498,044</b> | <b>426,185</b> | <b>71,859</b>   |
| <b>Net Ordinary Income</b>                       | <b>0</b>       | <b>-4,805</b>  | <b>4,805</b>    |
| <b>Other Income/Expense</b>                      |                |                |                 |
| 71000 · Interest Income                          | 64             | 51             | 13              |
| <b>Net Other Income</b>                          | <b>64</b>      | <b>51</b>      | <b>13</b>       |
| <b>Net Income</b>                                | <b>64</b>      | <b>-4,754</b>  | <b>4,818</b>    |

# California Foundation For Stronger Communities

## Statement of Financial Position

|                                       | Sep 30, 21     | Sep 30, 20    | \$ Change      |
|---------------------------------------|----------------|---------------|----------------|
| <b>ASSETS</b>                         |                |               |                |
| Current Assets                        |                |               |                |
| Checking/Savings                      | 210,384        | 18,312        | 192,072        |
| Accounts Receivable                   | 69,428         | 17,182        | 52,246         |
| Total Current Assets                  | 279,812        | 35,494        | 244,318        |
| <b>TOTAL ASSETS</b>                   | <b>279,812</b> | <b>35,494</b> | <b>244,318</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                |               |                |
| Liabilities                           |                |               |                |
| Current Liabilities                   |                |               |                |
| Accounts Payable                      | 0              | 15,097        | -15,097        |
| Other Current Liabilities             |                |               |                |
| 21000 - Accrued Expenses              | 273,997        | 19,585        | 254,412        |
| Total Other Current Liabilities       | 273,997        | 19,585        | 254,412        |
| Total Current Liabilities             | 273,997        | 34,682        | 239,315        |
| Equity                                | 5,815          | 813           | 5,002          |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>5,815</b>   | <b>813</b>    | <b>5,002</b>   |



---

## **PROCEDURAL ITEMS FOR THE CFSC SUMMARY AND RECOMMENDATIONS**

---

Items: A1, A2, A3

Action: Pursuant to the by-laws and procedures of CFSC, each meeting starts with the call to order and roll call (A1) and proceeds to a review and approval of the minutes from the prior meeting (A2). After the minutes have been reviewed and approved, time is set aside to allow for comments from the public (A3).

---



## CALIFORNIA FOUNDATION FOR STRONGER COMMUNITIES

### Regular Meeting Agenda

Friday, October 8, 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,,81929472482#**

#### A. PROCEDURAL ITEMS FOR THE CFSC

1. Call to Order and Roll Call.  

|                           |                                  |
|---------------------------|----------------------------------|
| _____ Mr. Bob Adams       | _____ Mr. Andrew Alexander(Alt.) |
| _____ Ms. Paula Connors   | _____ Ms. Joya De Foor (Alt.)    |
| _____ Mr. Justin McCarthy | _____ Ms. Deborah Moreno         |
| _____ Ms. Faye Watanabe   |                                  |
2. Approve Minutes of the meeting(s) of the Board on September 17, 2021.
3. Public Comment.

#### B. ACTION ITEMS FOR THE CFSC

4. Discuss and Approve charitable donation recipients.

#### C. INFORMATIONAL ITEMS FOR THE CFSC

5. Treasurer's Report
6. Administrative Issues.
  - a. Executive Director Report
7. Adjournment.

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 in order to participate in the public meeting by contacting Matt France, (760) 502-0050, [mfrance@cmfa-ca.com](mailto:mfrance@cmfa-ca.com), 2111 Palomar Airport Rd, Suite 320, Carlsbad, CA 92011.

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



## CALIFORNIA FOUNDATION FOR STRONGER COMMUNITIES

### Minutes

Friday, September 17, 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: 87027186122#**

#### A. PROCEDURAL ITEMS FOR THE CFSC

1. Call to Order and Roll Call.

|                                  |  |
|----------------------------------|--|
| <u>  X  </u> Mr. Bob Adams       | <u>      </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 | <u>      </u> Ms. Deborah Moreno         |
| <u>  X  </u> Ms. Faye Watanabe   |  |

*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 Foundation. Ron Lee of Jones Hall, APLC, attended virtually as counsel to the Foundation. 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 August 27, 2021.

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

3. Public Comment.

*None*

#### B. ACTION ITEMS FOR THE CFSC

4. Discuss and Approve charitable donation recipients.

*The Board, by unanimous vote, approved a \$40,000 grant to Afghan Coalition. 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 \$20,000 grant to Home Start Inc. Motion by Justin McCarthy; Seconded by Faye Watanabe; Motion carries unanimously by a roll call vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Shoes That Fit. Motion by Justin McCarthy; Seconded by Faye Watanabe; Motion carries unanimously by a roll call vote, without abstentions.*

*The Board, by unanimous vote, approved a \$15,000 grant to Fly Brave Foundation. Motion by Faye Watanabe; Seconded by Bob Adams; Motion carries unanimously by a roll call vote, without abstentions.*

*The Board, by unanimous vote, approved a \$15,000 grant to Ticket to Dream. Motion by Faye Watanabe; Seconded by Paula Connors; Motion carries unanimously by a roll call vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Self-Help for the Elderly. Motion by Faye Watanabe; Seconded by Paula Connors; Motion carries unanimously by a roll call vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Voices of Our City, Inc.. Motion by Joya De Foor; Seconded by Bob Adams; Motion carries unanimously by a roll call vote, without abstentions.*

5. Discuss and Approve the Internal Controls and Policies & Procedures.

*Motion by Bob Adams; Seconded by Faye Watanabe; 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 Faye Watanabe; Seconded by Bob Adams; 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 in order to participate in the public meeting by contacting Travis Cooper, (760) 795-9185, [trcooper@cmfa-ca.com](mailto:trcooper@cmfa-ca.com), 2111 Palomar Airport Rd, Suite 320, Carlsbad, CA 92011.

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

Adonai

8038 Rosebud St

Rancho Cucamonga , CA 91701

County San Bernardino

adonaifamilies.org

FEIN

56-2611932

Founded: 2006

Previous Donation: ☒ Yes ☐ No 20,000 12/13/2019 List Date 7/23/2021

**Mission:**

We have parents drive over 50 miles to attend our parties. Our Various annual events provide fun for their kids and lunch or dinner for their family.

Really, it isn't about the parties at all, It's about the "community" atmosphere that Adonai provides. We provide a place where the parents can sit back and watch their kids have a good time, where parents can connect with other parents coping with the same type of problems, and where the kids can be with like kids and have a lot of fun.

At our events we strive to be a place where Parents feel an overwhelming sense of acceptance and normalcy. It's a place where parents feel loved and cared for. A place where volunteers cater to the parents and the kids so that not only do the kids have an amazing time, but the parents get pampered and feel taken care of as well.

**Impact:**

A donation would assist them in having a Christmas party for the children.

**Financial Information:**

IRS Form 990-EZ for FY 2020

| Revenues:               | Amount            | %             | Notes |
|-------------------------|-------------------|---------------|-------|
| Government/Earned       |                   |               |       |
| Contributions           | 84,019            | 100.0%        |       |
| Other                   | 8                 | 0.0%          |       |
| Total Revenue:          | <u>\$84,027</u>   | <u>100.0%</u> |       |
| Expenses:               |                   |               |       |
| Program                 | \$100,235         | 100.0%        |       |
| Administration          |                   |               |       |
| Fund Raising            |                   |               |       |
| Total Expenses:         | <u>\$100,235</u>  | <u>100.0%</u> |       |
| Excess/(Deficit) of     |                   |               |       |
| Revenues Over Expenses: | <u>(\$16,208)</u> |               |       |
| Net Assets:             | <u>\$91,729</u>   |               |       |

BOD: Pam Brown; Dan French; Deanna Hardy; Ladd Hardy; Kent Tucker; Erich Soiles; Kelly Soiles

California Association of Food Banks

1624 Franklin Street, Suite 722

Oakland , CA 94612

County

Alameda

www.cafoodbanks.org

FEIN

68-0392816

Founded: 1985

Previous Donation: ☒ Yes ☐ No 15,000 9/17/2021 List Date 2/26/2021

**Mission:**

California Association of Food Banks (CAFB) is a membership organization of 41 food banks from throughout the state with a shared mission to build a well-nourished California and a firm commitment to providing cutting-edge leadership in the anti-hunger community.

Our major programs include Farm to Family, which works with growers and packers to provide fresh produce to food banks; statewide programs for food stamp outreach and enrollment; robust state and federal advocacy efforts; produce education; and member services that offer assistance with special projects as well as technical support.

**Impact:**

A donation would assist the organization in their mission of ending hunger in California

**Financial Information:**

IRS Form 990 for FY 2018

| Revenues:                                   | Amount              | %             | Notes  |
|---|---------------------|---------------|--|
| Government/Earned                           | \$26,050,258        | 85.8%         | Please see the attached listing of individual food banks that are a member of this coalition. If you wish to donate to one of them specifically, Please indicate in your resolution. |
| Contributions                               | 4,153,182           | 13.7%         |  |
| Other                                       | <u>153,103</u>      | <u>0.5%</u>   |  |
| Total Revenue:                              | <u>\$30,356,543</u> | <u>100.0%</u> |  |
| Expenses:                                   |                     |               |  |
| Program                                     | \$29,403,117        | 96.8%         |  |
| Administration                              | 726,287             | 2.4%          |  |
| Fund Raising                                | <u>234,239</u>      | <u>0.8%</u>   |  |
| Total Expenses:                             | <u>\$30,363,643</u> | <u>100.0%</u> |  |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$7,100)</u>    |               |  |
| Net Assets:                                 | <u>\$5,071,013</u>  |               |  |

BOD: Andy Souza; Nicole Suydam; Lisa Houston; James Floros; Kathy Jackson; David Goodman; Anne Holcomb; Michael Flood; Larry Sly; Dave Martinez; Tom Tenorio; Shirley King; Mark Lowry; Kevin Sanchez; Al Brislain; Sara Griffen; Patricia L. Nickols-Butler;



Edventure More  
2300 Merced Street  
San Leandro , CA 94577 County Alameda  
edmo.org

FEIN 77-0653711 Founded: 2004

Previous Donation: ☐ Yes ☒ No

List Date 10/8/2021

**Mission:**

The mission of EDMO is to make equitable, high-quality Science Technology Engineering Arts and Math (STEAM) and Social Emotional Learning (SEL) programs accessible to all communities in order to cultivate curious, courageous and kind humans everywhere.

Our mission is rooted in our belief that ALL children should have access to our programs to prepare them to be the innovators, educators, researchers and leaders of tomorrow, regardless of their families ability to pay. At EDMO, we are actively working to dismantle the financial barriers that prevent systemically oppressed communities from accessing our programs in a variety of ways.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2019

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$4,680,251        | 99.9%         |       |
| Contributions                               | 19,666             | 0.4%          |       |
| Other                                       | (17,028)           | -0.4%         |       |
| Total Revenue:                              | <u>\$4,682,889</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$4,282,040        | 84.1%         |       |
| Administration                              | 547,979            | 10.8%         |       |
| Fund Raising                                | <u>264,108</u>     | <u>5.2%</u>   |       |
| Total Expenses:                             | <u>\$5,094,127</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$411,238)</u> |               |       |
| Net Assets:                                 | <u>(\$364,660)</u> |               |       |

BOD: Eduardo Caballero; Sharon Mor; Gillian Cervero; Conor Madigan; Bud Werner; Andrea Gains-Germain

# Give Every Child A Chance

322 N. Sunwest Place

Manteca , CA 95337

County

San Joaquin

www.gecac.net

FEIN

68-0399384

Founded: 1997

Previous Donation: ☒ Yes ☐ No 15,000 11/20/2020 List Date 10/8/2021

## **Mission:**

We believe every child should be given a chance to be successful. We further believe that community volunteers; working as academic mentors and tutors, together with the school districts will provide free assistance to children struggling in school the opportunity to improve academically and become successful lifelong learners. It is our mission to give every child a chance! From the founders, board of directors, community partners, corporate sponsors, mentor tutors, every aspect of GECAC is driven by the generosity of community volunteers. Because of the efforts of literally hundreds of volunteers, GECAC is able to offer its tutoring services AT NO COST. Churches, businesses, civic clubs, educational and governmental organizations, youth programming have all joined forces to work for the benefit of our children. We are committed to developing and maintaining a quality mentor program that will have a positive impact on the lives of children in our community.

## **Impact:**

A donation would assist the program in the furtherance of their mission

## **Financial Information:**

IRS Form 990 for FY 2020

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$1,685,593        | 83.4%         |       |
| Contributions                               | 340,810            | 16.9%         |       |
| Other                                       | (4,583)            | -0.2%         |       |
| Total Revenue:                              | <u>\$2,021,820</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$1,821,946        | 86.0%         |       |
| Administration                              | 246,657            | 11.6%         |       |
| Fund Raising                                | <u>48,804</u>      | <u>2.3%</u>   |       |
| Total Expenses:                             | <u>\$2,117,407</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$95,587)</u>  |               |       |
| Net Assets:                                 | <u>\$2,215,688</u> |               |       |

BOD: Marilyn Boston; Gariela Nuno; Teresa Clarke; Stephanie James; Eddie Torres; Traci Holzer; Jon Serafin; John Capri; Ryan Gerding; Lori Little; Jennifer Marek; Jay Holmes; Marla Nunes; Evelyn Moore; Wes Chamberlain; Bob Elliott; Tevani Liotard;

Illumination Foundation

1091 N Batavia Street

Orange , CA 92867

County

Orange

www.ifhomeless.org

FEIN

71-1047686

Founded: 2008

Previous Donation: ☒ Yes ☐ No 15,000 2/3/2012 List Date 8/6/2021

**Mission:**

Illumination Foundation, a non-profit 501(c)(3), provides targeted, interdisciplinary services for the most vulnerable homeless adults and children in order to disrupt the cycle of homelessness. More than 55,000 people are homeless in Southern California each year – 32,000 children are part of that number.

Our "Street2Home initiative uses innovative programs, integrated care, and unique partnerships, to help homeless clients find lasting stability. At Illumination Foundation, we assess every individual person to identify needs and provide immediate relief when necessary, followed by the care that combines housing, case management, medical care, mental health, and workforce services to decrease community dependency. We offer a low-entry threshold for the most vulnerable members of our community, with a focus on keeping families together and helping those with significant and/or chronic health conditions.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:**

IRS Form 990 for FY 2019

| Revenues:                                   | Amount              | %             | Notes |
|---|---------------------|---------------|-------|
| Government/Earned                           | \$16,750,670        | 81.8%         |       |
| Contributions                               | 3,636,624           | 17.8%         |       |
| Other                                       | <u>86,335</u>       | <u>0.4%</u>   |       |
| Total Revenue:                              | <u>\$20,473,629</u> | <u>100.0%</u> |       |
| Expenses:                                   |                     |               |       |
| Program                                     | \$17,917,038        | 89.5%         |       |
| Administration                              | 1,644,343           | 8.2%          |       |
| Fund Raising                                | <u>455,216</u>      | <u>2.3%</u>   |       |
| Total Expenses:                             | <u>\$20,016,597</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$457,032</u>    |               |       |
| Net Assets:                                 | <u>\$2,660,898</u>  |               |       |

BOD: Geeta Grover; Jacqueline DuPont; Greg Buchert; Howard Mirowitz; Imran Currim; Jack Toan; Laurie Allen; Lawrence Haynes; Marc Scher; Mark Costa; Mary Niven; Michael Cupps; Michelle Fisher; Mike Haynes; Nikan Khatibi; Pam Waitt + 8 others

Kidpower Teenpower Fullpower International

215 Bayona Drive

Santa Cruz , CA 95060 County Santa Cruz

[www.kidpower.org/california/](http://www.kidpower.org/california/)

FEIN 77-0226712 Founded: 1989

Previous Donation: ☐ Yes ☒ No

List Date 8/27/2021

**Mission:**

Kidpower California serves more than 20,000 people each year in programs for schools preK-college, businesses, agencies, clubs, and groups of families. Our services statewide are organized through offices in Castro Valley, Granada Hills, Palo Alto, San Francisco, Santa Rosa, San Diego, and Santa Cruz. During the pandemic, Kidpower California services are all online. Given the success of our virtual programs as well as the dramatically increased access made possible with online programs, we are more committed than ever to leading online and hybrid services even after we resume in-person workshops. The future of Kidpower California includes online, hybrid, and in-person services, all reflecting Kidpower's well-established reputation for quality, effectiveness, and positivity.

**Impact:**

A donation would assist the organization in the furtherance of their mission and be restricted to California.

**Financial Information:** IRS Form 990 for FY 2020

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$292,190          | 37.3%         |       |
| Contributions                               | 468,987            | 59.9%         |       |
| Other                                       | <u>22,378</u>      | <u>2.9%</u>   |       |
| Total Revenue:                              | <u>\$783,555</u>   | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$694,080          | 92.5%         |       |
| Administration                              | 50,907             | 6.8%          |       |
| Fund Raising                                | <u>5,528</u>       | <u>0.7%</u>   |       |
| Total Expenses:                             | <u>\$750,515</u>   | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$33,040</u>    |               |       |
| Net Assets:                                 | <u>\$1,010,230</u> |               |       |

BOD: Irene van der Zande; Peter Lewis; April Yee; Julie Shattuck; Abby Bleistein; John Luna-Sparks; Zaida Torres; Arnie Kamrin; Kim Leisey; Jennifer Turner-Davis; Penny Campbell-Loftesness; Maryse Postelwaite; Claire Laughlin; Ellen Bass

Lassen Fire Safe Council Inc.

PO Box 816

Susanville , CA 96130

County

Lassen

www.lassenfiresafecouncil.org

FEIN

13-4209663

Founded: 2002

Previous Donation: ☐ Yes ☒ No

List Date 8/27/2021

**Mission:**

The Fire Safe Council works to preserve California's natural and man-made resources by mobilizing all Californians to make their homes, neighborhoods and communities fire safe.

The specific purpose of this corporation is to preserve California's natural and manmade resources by mobilizing all Californians to make their homes, neighborhoods and communities fire safe by utilizing combined expertise, resources and distribution channels of its members; to unite its diverse membership to speak with one voice about fire safety; to interact, inform and work with agencies and our constituents; to evaluate legislation pertaining to fire safety; and to empower grassroots organizations to spearhead fire safety programs locally.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:**

IRS Form 990 for FY 2020

| Revenues:                                   | Amount              | %             | Notes   |
|---|---------------------|---------------|---|
| Government/Earned                           | \$9,990,747         | 98.3%         | They just received a grant for clearing the forest to mitigate fires in 2020. Previous revenue was only \$2,574,662 |
| Contributions                               | 147,151             | 1.4%          |   |
| Other                                       | <u>23,326</u>       | <u>0.2%</u>   |   |
| Total Revenue:                              | <u>\$10,161,224</u> | <u>100.0%</u> |   |
| Expenses:                                   |                     |               |   |
| Program                                     | \$7,604,330         | 98.2%         |   |
| Administration                              | 139,635             | 1.8%          |   |
| Fund Raising                                |                     |               |   |
| Total Expenses:                             | <u>\$7,743,965</u>  | <u>100.0%</u> |   |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$2,417,259</u>  |               |   |
| Net Assets:                                 | <u>\$3,084,137</u>  |               |   |

BOD: Thomas Esgate; Cathy Dirden; Ruth Morentz; Robert Andrews; Lloyd Keefer; Carol Keefer; Kam Vento; Kerri Cobb; Phil Good; Ed Stewart

Linda Blair Worldheart Foundation

10061 Riverside Drive, Suite 1003

Toluca Lake , CA 91602

County

Los Angeles

www.lindablairworldheart.org

FEIN

20-0279278

Founded: 2004

Previous Donation: ☐ Yes ☒ No

List Date 12/11/2020

**Mission:**

LBWF is a unique safe haven for animals providing top-quality, lifelong care to the animals it rescues. We emphasize proper nutrition, provide first-class veterinary care, comfortable facilities, training, socializing, and of course, an abundance of love. Using the media as an outlet for education, we hope to raise the level of awareness on important issues such as pet overpopulation and dog fighting, as well as debunking the unfounded, illogical and fear-based arguments that all too often lead to breed-specific bans and the heartbreaking extermination of beautiful animals whose only crime is having been born. The recent economic recession and financial crisis have resulted in a record number of foreclosures and people aren't the only ones to suffer in times like these. Homelessness is a harsh reality facing more and more animals, as people heartlessly abandon them or are reluctantly forced to leave them behind at already overcrowded shelters because they can no longer afford to care for them.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:**

IRS Form 990 for FY 2018

| Revenues:               | Amount            | %             | Notes |
|-------------------------|-------------------|---------------|-------|
| Government/Earned       |                   |               |       |
| Contributions           | 353,906           | 100.0%        |       |
| Other                   |                   |               |       |
| Total Revenue:          | <u>\$353,906</u>  | <u>100.0%</u> |       |
| Expenses:               |                   |               |       |
| Program                 | \$343,249         | 92.5%         |       |
| Administration          | 27,970            | 7.5%          |       |
| Fund Raising            |                   |               |       |
| Total Expenses:         | <u>\$371,219</u>  | <u>100.0%</u> |       |
| Excess/(Deficit) of     |                   |               |       |
| Revenues Over Expenses: | <u>(\$17,313)</u> |               |       |
| Net Assets:             | <u>\$36,973</u>   |               |       |

BOD: Linda Blair; M. Katherine Davis; Christopher Amerouso

Manteca CAPS Corporation aka Valley CAPS

178 S. Austin Road

Manteca , CA 95336 County San Joaquin

www.valleycaps.org

FEIN 94-2399162 Founded: 1976

Previous Donation: ☒ Yes ☐ No 10,000 10/9/2020 List Date 10/8/2021

**Mission:**

Our Mission Statement: To be a leading Day Program for Adults with Developmental Disabilities, by providing consumer-centered services, empowering them to achieve their full potential and beyond, maximizing their quality of life according to their choices.

**Impact:**

A donation would assist the program to provide services.

**Financial Information:** IRS Form 990 for FY 2020

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$3,412,160        | 96.7%         |       |
| Contributions                               | 33,514             | 0.9%          |       |
| Other                                       | <u>84,031</u>      | <u>2.4%</u>   |       |
| Total Revenue:                              | <u>\$3,529,705</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$2,961,580        | 83.5%         |       |
| Administration                              | 585,067            | 16.5%         |       |
| Fund Raising                                |                    |               |       |
| Total Expenses:                             | <u>\$3,546,647</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$16,942)</u>  |               |       |
| Net Assets:                                 | <u>\$4,797,577</u> |               |       |

BOD: Lantz Rey; Diane Givens; Carolynn Claybaugh; Carol Bone; Ben Cantu; Chad Cline; Mike Dillman; Pedro McCougall; Karen McLaughlin; Donna Shannon; Elaine Thompson

Napa Valley Community Foundation

3299 Claremont Way, Suite 4

Napa , CA 94558

County

Napa

napavalleycf.org

FEIN

68-0349777

Founded: 1994

Previous Donation: ☒ Yes ☐ No 10,000 9/18/2020 List Date 10/8/2021

**Mission:**

NVCF is working in close coordination with Napa Valley Community Organizations Active in Disaster (aka, the Napa Valley COAD), a grouping of community service organizations whose mission is to improve coordination and communication among nonprofits — and between local government agencies, the charitable sector, faith communities and the private sector — before, during and after disasters. During an active disaster, the Napa Valley COAD works closely with the Napa County Emergency Operation Center to assess urgent needs, identify short-term gaps and gather information that will inform longer-term recovery efforts.

**Impact:**

A donation would assist individuals impacted by the COVID-19 pandemic and the wild fires

**Financial Information:**

IRS Form 990 for FY 2020

| Revenues:                                   | Amount               | %             | Notes  |
|---|----------------------|---------------|--|
| Government/Earned                           | \$29,664             | 0.4%          | Other includes \$809,508 in investment income. |
| Contributions                               | 6,090,809            | 88.6%         |  |
| Other                                       | <u>756,600</u>       | <u>11.0%</u>  |  |
| Total Revenue:                              | <u>\$6,877,073</u>   | <u>100.0%</u> |  |
| Expenses:                                   |                      |               |  |
| Program                                     | \$8,039,215          | 91.2%         |  |
| Administration                              | 385,360              | 4.4%          |  |
| Fund Raising                                | <u>389,186</u>       | <u>4.4%</u>   |  |
| Total Expenses:                             | <u>\$8,813,761</u>   | <u>100.0%</u> |  |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$1,936,688)</u> |               |  |
| Net Assets:                                 | <u>\$40,722,889</u>  |               |  |

BOD: Loraine Stuart; Dawnine Dyer; Heidi Holzhauer; Jamie Watson; Elba Gonzales-Mares; Maira ayala; Jennifer Byram; Liz Christensen; Bob Fiddaman; Erika Lubensky; Ed Matovcik; Tom McBroom; Robert Murphy; Richard Pastcan; David Whitmer



National Asian American Coalition

318 Westlake Center

Daly City , CA 94015

County

San Mateo

www.naac.org

FEIN

33-1095784

Founded: 2004

Previous Donation: ☐ Yes ☒ No

List Date 9/17/2021

**Mission:**

The NAAC is a HUD-Approved 501(c)(3) nonprofit housing organization and an emerging certified CDFI providing comprehensive counseling to over 10,000 minority families in diverse communities throughout California and as a CDFI, preparing clients for mortgages and linking qualified small business & non-traditional borrowers to loans and other financing options to assist underserved communities.

Working closely with prominent Black, Latino, Faith-based and other Asian American organizations, including our TV program "Owning a Piece of America" broadcast over Spectrum News 1, it is our intention to be a resource for all corporate and governmental leaders that wish to ensure that they have a diverse footprint and a grassroots outreach that extends into the millions.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:**

IRS form 990 for FY 2019

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$883,950          | 43.8%         |       |
| Contributions                               | 1,065,808          | 52.8%         |       |
| Other                                       | <u>68,300</u>      | <u>3.4%</u>   |       |
| Total Revenue:                              | <u>\$2,018,058</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$2,070,942        | 93.9%         |       |
| Administration                              | 133,815            | 6.1%          |       |
| Fund Raising                                |                    |               |       |
| Total Expenses:                             | <u>\$2,204,757</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$186,699)</u> |               |       |
| Net Assets:                                 | <u>\$59,564</u>    |               |       |

BOD: Faith Bautista; Cora Oriel; James Santa Maria; Alex Anderson; Alicia Atienza; Pablo Wong; Jason Hobson; Theresa Martinez; Kirk Miller; James Bryant; Lidell Page

# North Valley Community Foundation

1811 Concord Ave., Suite 220

Chico , CA 95928

County

Butte

<https://www.nvcf.org/>

FEIN

68-0161455

Founded: 1994

Previous Donation: ☒ Yes ☐ No 15,000 10/9/2020 List Date 9/17/2021

## **Mission:**

The Wildfire Relief & Recovery Fund supports the rebuilding and revitalization of communities throughout our region impacted by wildfire. Immediate assistance is our top priority as the Dixie Fire continues to force evacuations and impact communities.

The Wildfire Relief & Recovery Fund supports the rebuilding and revitalization of communities throughout our region impacted by wildfire. Tragically, the wildfires have become more and more dangerous, happen more frequently and are incredibly destructive in recent years. More specifically, our region has suffered immensely. The impact of these fires has been felt by everyone in our region, and it will take many years of collaborative work for us to rebuild and revitalize homes, health and well being for all of our neighbors

## **Impact:**

The donation would be given to various direct service organizations affected by the wild fires.

## **Financial Information:**

IRS Form 990 for FY 2020

| Revenues:                                   | Amount               | %             | Notes   |
|---|----------------------|---------------|---|
| Government/Earned                           | \$251,041            | 1.1%          | Send check to Fire Relief, North Valley Community Foundation; The Foundation Building; 1811 Concord Ave., Ste. 220; Chico, CA 95928 |
| Contributions                               | 21,819,235           | 91.3%         |   |
| Other                                       | <u>1,838,054</u>     | <u>7.7%</u>   |   |
| Total Revenue:                              | <u>\$23,908,330</u>  | <u>100.0%</u> |   |
| Expenses:                                   |                      |               |   |
| Program                                     | \$28,091,536         | 93.4%         | Income from investments is Other = \$1,886,254  |
| Administration                              | 1,941,361            | 6.5%          |   |
| Fund Raising                                | <u>35,799</u>        | <u>0.1%</u>   |   |
| Total Expenses:                             | <u>\$30,068,696</u>  | <u>100.0%</u> |   |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$6,160,366)</u> |               |   |
| Net Assets:                                 | <u>\$65,629,448</u>  |               |   |

BOD: Farshad Azad; Earl Jesse; Deborah Rossi; Elizabeth Goldblatt; Janet Wietbrock; Manohar Mohanraj; Slexa Benson-Valavanis; Sherry Holbrook

QueensCare Health Centers  
950 South Grand Avenue, 2nd Flr. S.

Los Angeles , CA 90015 County Los Angeles

www.queenscarehealthcenters.org

FEIN 95-3702136 Founded: 1925

Previous Donation: ☐ Yes ☒ No

List Date 8/27/2021

**Mission:**

Our mission is to provide quality primary healthcare that is accessible to any patient in need in the communities we serve, regardless of ability to pay.

We seek to provide universal access to primary healthcare, reducing disparities in care and improving health in the communities we serve.

**Impact:**

A donation would assist the organization in the furtherance of their mission

**Financial Information:** IRS Form 990 for FY 2020

| Revenues:                                   | Amount               | %             | Notes |
|---|----------------------|---------------|-------|
| Government/Earned                           | \$26,380,701         | 93.9%         |       |
| Contributions                               | 685,600              | 2.4%          |       |
| Other                                       | <u>1,038,652</u>     | <u>3.7%</u>   |       |
| Total Revenue:                              | <u>\$28,104,953</u>  | <u>100.0%</u> |       |
| Expenses:                                   |                      |               |       |
| Program                                     | \$24,819,281         | 78.1%         |       |
| Administration                              | 6,975,051            | 21.9%         |       |
| Fund Raising                                |                      |               |       |
| Total Expenses:                             | <u>\$31,794,332</u>  | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$3,689,379)</u> |               |       |
| Net Assets:                                 | <u>\$29,599,786</u>  |               |       |

BOD: Eloisa Perard; Edward Liao; Dennis C. Benton; William Chim; Martha Arias; Jacquelyn Pantoja; Jeffery Hermann; Manual Romero; Yasmin Garcia; Jay Guerena; Shirley Daniels; Mary Ramos; Carmen Andreason; Marina Aronoff; Serina Demirians; +4

Solano Community Foundation

744 Empire Street, Suite 240

Fairfield , CA 94533

County

Solano

solanocf.org

FEIN

68-0354961

Founded: 1994

Previous Donation: ☒ Yes ☐ No 10,000 9/18/2020 List Date 10/8/2021

**Mission:**

Solano Community Foundation is dedicated to building a stronger community and enhancing the quality of life in Solano County through the support of philanthropic activities that make a deep and lasting positive impact.

As a grantmaker, we award grants and scholarships to improve the lives of Solano County residents.

As a vehicle for philanthropy, we encourage private giving for public good.

As a community leader, we inspire, educate, and cultivate a spirit of philanthropy.

To respond to changing needs, we promote community involvement and collaboration.

**Impact:**

A donation would assist the organization in providing grants to worthy organization in support of the COVID 19 pandemic.

**Financial Information:** IRS Form 990 for FY 2019

| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           |                    |               |       |
| Contributions                               | 236,761            | 50.1%         |       |
| Other                                       | <u>236,095</u>     | <u>49.9%</u>  |       |
| Total Revenue:                              | <u>\$472,856</u>   | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$656,129          | 79.3%         |       |
| Administration                              | 88,060             | 10.6%         |       |
| Fund Raising                                | <u>83,489</u>      | <u>10.1%</u>  |       |
| Total Expenses:                             | <u>\$827,678</u>   | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$354,822)</u> |               |       |
| Net Assets:                                 | <u>\$9,872,942</u> |               |       |

BOD: Henry Beecher; Teresa Fitzgerald; Judi Booe; Rosalind Reid; Heather Henry

South Central Family Health Center

4425 S. Central Ave

Los Angeles , CA 90011

County Los Angeles

www.scfhc.org

FEIN

95-3877793

Founded: 1981

Previous Donation: ☐ Yes ☒ No

List Date 8/27/2021

**Mission:**

It is our mission to improve the quality of life for the diverse communities of South Los Angeles and Southeast Los Angeles County by providing affordable and comprehensive health care and education in a welcoming and multi-cultural environment.

We aim to lead the way in health care in South Los Angeles, as the premier provider and employer of choice offering comprehensive, high quality, affordable, efficient and culturally responsive services.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:**

IRS Form 990 for FY 2019

| Revenues:                                   | Amount              | %             | Notes |
|---|---------------------|---------------|-------|
| Government/Earned                           | \$24,464,098        | 96.4%         |       |
| Contributions                               | 917,277             | 3.6%          |       |
| Other                                       | <u>1,333</u>        | <u>0.0%</u>   |       |
| Total Revenue:                              | <u>\$25,382,708</u> | <u>100.0%</u> |       |
| Expenses:                                   |                     |               |       |
| Program                                     | \$22,289,915        | 86.3%         |       |
| Administration                              | 3,348,004           | 13.0%         |       |
| Fund Raising                                | <u>200,274</u>      | <u>0.8%</u>   |       |
| Total Expenses:                             | <u>\$25,838,193</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$455,485)</u>  |               |       |
| Net Assets:                                 | <u>\$7,883,076</u>  |               |       |

BOD: Janice R. Brittain; Fernando Almodovar; Amir Johnson; Ian Wright; Tia Strozier; Rosie Rios; Adrian de Vargas; Dr. Leatherwood; Martha Munoz; victoria Hardy; Elmer Roldan; Davis Montalvan; Resa Caivano

Vacaville Social Services Corp. dba Opportunity House

PO Box 6593

Vacaville , CA 956966593 County Solano

opportunityhouse.us

FEIN 68-0364021 Founded: 1995

Previous Donation: ☒ Yes ☐ No 20,000 9/18/2020 List Date 10/8/2021

**Mission:**

**Opportunity House Mission Statement**

To provide a safe, secure, drug-free and helpful environment for homeless participants to use as a springboard to self-sufficiency and to a productive lifestyle in the community. Opportunity House is a 501(c)(3) non-profit organization, governed by the Vacaville Social Services Corporation. The Board of the VSSC is made up entirely of volunteer community leaders and members of the Vacaville Ministerial Association. The shelter is funded largely through community donations and local charities including the annual Festival of Trees, Texas Hold Em' tournament, the annual spring dinner and the Opportunity House Thrift Store.

**Impact:**

A donation would assist them in their continuing mission

**Financial Information:** IRS Form 990 for FY 2019

| Revenues:                                   | Amount             | %             | Notes   |
|---|--------------------|---------------|---|
| Government/Earned                           | \$386,342          | 20.4%         | Other is high because the depend on much of their revenue from thrift shop sales. |
| Contributions                               | 318,260            | 16.8%         |   |
| Other                                       | <u>1,189,292</u>   | <u>62.8%</u>  |   |
| Total Revenue:                              | <u>\$1,893,894</u> | <u>100.0%</u> |   |
| Expenses:                                   |                    |               |   |
| Program                                     | \$1,749,426        | 89.7%         |   |
| Administration                              | 144,242            | 7.4%          |   |
| Fund Raising                                | <u>56,762</u>      | <u>2.9%</u>   |   |
| Total Expenses:                             | <u>\$1,950,430</u> | <u>100.0%</u> |   |
| Excess/(Deficit) of Revenues Over Expenses: | <u>(\$56,536)</u>  |               |   |
| Net Assets:                                 | <u>(\$277,402)</u> |               |   |

BOD: Paul McGuire; John Thompson; Desiree Ramos; Mack Olson; Scott Reynolds; John Caladim; Sherri McBride; Kristin McKenzie; Michelle Strand

Voices for Children  
2851 Meadow Lark Drive  
San Diego , CA 92123 County San diego  
www.speakupnow.org

FEIN 95-3786047 Founded: 1982

Previous Donation: ☐ Yes ☒ No

List Date 8/27/2021

**Mission:**

Voices for Children transforms the lives of abused, abandoned, or neglected children by providing them with trained, volunteer Court Appointed Special Advocates (CASAs).

Voices for Children believes that every child deserves a safe and permanent home and, to that end, will provide a trained CASA volunteer to every abused, abandoned, or neglected child who needs one, and advocate to improve the lives of children in the foster care system.

We provide the highest level training, supervision, and continuing education for volunteers in San Diego County and Riverside County who advocate for the best interests of foster children and provide vital information to judges;

We annually review and monitor the case files of every child in foster care in San Diego County;

We increase public awareness about the foster care system; and

We advocate for legal policies and practices that enhance the quality of life for foster children.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2020

| Revenues:                                   | Amount             | %             | Notes                                 |
|---|--------------------|---------------|---------------------------------------|
| Government/Earned                           | \$1,445,753        | 19.2%         | Other includes PPP loan of \$870,200. |
| Contributions                               | 5,200,847          | 69.0%         |                                       |
| Other                                       | <u>890,910</u>     | <u>11.8%</u>  |                                       |
| Total Revenue:                              | <u>\$7,537,510</u> | <u>100.0%</u> |                                       |
| Expenses:                                   |                    |               |                                       |
| Program                                     | \$4,879,231        | 82.0%         |                                       |
| Administration                              | 422,491            | 7.1%          |                                       |
| Fund Raising                                | <u>651,691</u>     | <u>10.9%</u>  |                                       |
| Total Expenses:                             | <u>\$5,953,413</u> | <u>100.0%</u> |                                       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$1,584,097</u> |               |                                       |
| Net Assets:                                 | <u>\$3,630,151</u> |               |                                       |

BOD: AnneElise Goetz; Annette Bradbury; George Lai; Andrea Payne Moser; Luisa Ayala; Mary Benirschke; Ryan Blair; Andy Christopher; Patty Cohen; Sergio del Prado; Nancy Banning Doyle; P. Randolph Finch; Jenny Li-Hochberg; Susan D. Huguenor; +16

## Women's Empowerment

1590 North A Street

Sacramento , CA 95811 County Sacramento

[www.womens-empowerment.org/](http://www.womens-empowerment.org/)

FEIN

03-0520643

Founded: 2001

Previous Donation: ☒ Yes ☐ No 30,000 9/18/2020 List Date 9/17/2021

### **Mission:**

A HOLISTIC APPROACH - By the time a homeless woman turns to us for help, she has lost almost everything. Being homeless is traumatizing; being homeless while raising children, escaping domestic violence, looking for work, or struggling with addiction can shatter her spirit. Through classes, counseling, career mentoring and peer support, she gains the tools to rebuild her life. On-site childcare in our Child Development Center and other supportive services are offered in a safe, nurturing environment where each woman and her family are treated with respect.

### **Impact:**

A donation would assist the organization in the furtherance of their mission.

### **Financial Information:** IRS Form 990 for FY 2019

| Revenues:               | Amount             | %             | Notes |
|-------------------------|--------------------|---------------|-------|
| Government/Earned       |                    |               |       |
| Contributions           | 1,124,601          | 89.4%         |       |
| Other                   | <u>133,348</u>     | <u>10.6%</u>  |       |
| Total Revenue:          | <u>\$1,257,949</u> | <u>100.0%</u> |       |
| Expenses:               |                    |               |       |
| Program                 | \$894,698          | 78.0%         |       |
| Administration          | 114,027            | 9.9%          |       |
| Fund Raising            | <u>137,756</u>     | <u>12.0%</u>  |       |
| Total Expenses:         | <u>\$1,146,481</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of     |                    |               |       |
| Revenues Over Expenses: | <u>\$111,468</u>   |               |       |
| Net Assets:             | <u>\$864,574</u>   |               |       |

BOD: Paula Clarkson; Jessica Cook; Bethany Curiel; Jennifer Davidson; Natoshi DuBose; Jane Einhorn; Hedy Govenar; Susan Gower; Bindu Jaduram; Jonathan Kaufman; Robin Kelly-Dunton; Preet Kuar; Leslie Medina; Keitie McGhee; Nikky Mohanna; +4



WomenShelter of Long Beach

PO Box 17098

Long Beach , CA 90807

County Los Angeles

womenshelterlb.org

FEIN

95-1644058

Founded: 1977

Previous Donation: ☐ Yes ☒ No

List Date 7/23/2021

**Mission:**

Since 1977, WomenShelter of Long Beach has helped thousands of families overcome the trauma caused by domestic abuse. WSLB assists victims and their children by providing safe housing and supportive services including an emergency shelter, 24-hour crisis hotline, counseling, social services support, legal and health advocacy, and much more.

The mission of WSLB is to eliminate domestic violence through compassionate intervention, education and personal empowerment.

Throughout the agency's history, there is one constant. WomenShelter continues to be committed to providing compassionate, supportive services and housing to victims of domestic violence.

**Impact:**

A donation would assist the organization in the furtherance of their mission.

**Financial Information:** IRS Form 990 for FY 2020

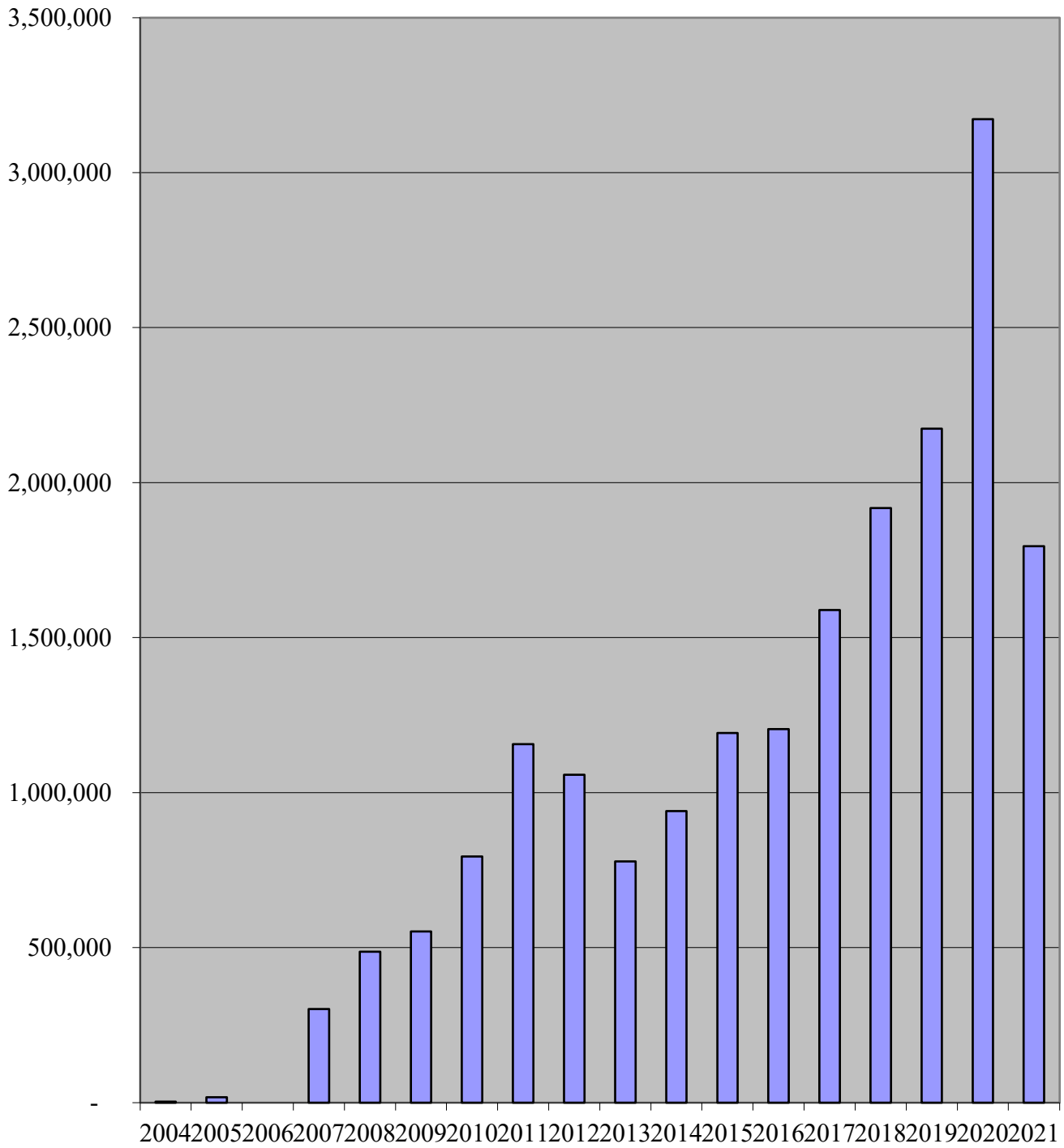
| Revenues:                                   | Amount             | %             | Notes |
|---|--------------------|---------------|-------|
| Government/Earned                           | \$1,170,361        | 60.6%         |       |
| Contributions                               | 734,705            | 38.1%         |       |
| Other                                       | <u>25,592</u>      | <u>1.3%</u>   |       |
| Total Revenue:                              | <u>\$1,930,658</u> | <u>100.0%</u> |       |
| Expenses:                                   |                    |               |       |
| Program                                     | \$1,668,289        | 89.6%         |       |
| Administration                              | 62,824             | 3.4%          |       |
| Fund Raising                                | <u>131,624</u>     | <u>7.1%</u>   |       |
| Total Expenses:                             | <u>\$1,862,737</u> | <u>100.0%</u> |       |
| Excess/(Deficit) of Revenues Over Expenses: | <u>\$67,921</u>    |               |       |
| Net Assets:                                 | <u>\$3,838,771</u> |               |       |

BOD: Kristi Fischer; Freeman H. Welch; M. Lissette Flores; Filipe Vela; Venetta Campbell; Timothy Clay Carpenter-Palmer; Stephanie Dowds; Carol Grabowski; Mary Hancock Hinds

# Index of Charities

| Name  | List Date  | Page # |
|---|------------|--------|
| Adonai  | 7/23/2021  | 1      |
| California Association of Food Banks                  | 2/26/2021  | 2      |
| Edventure More  | 10/8/2021  | 3      |
| Give Every Child A Chance                             | 10/8/2021  | 4      |
| Illumination Foundation                               | 8/6/2021   | 5      |
| Kidpower Teenpower Fullpower International            | 8/27/2021  | 6      |
| Lassen Fire Safe Council Inc.                         | 8/27/2021  | 7      |
| Linda Blair Worldheart Foundation                     | 12/11/2020 | 8      |
| Manteca CAPS Corporation aka Valley CAPS              | 10/8/2021  | 9      |
| Napa Valley Community Foundation                      | 10/8/2021  | 10     |
| National Asian American Coalition                     | 9/17/2021  | 11     |
| North Valley Community Foundation                     | 9/17/2021  | 12     |
| QueensCare Health Centers                             | 8/27/2021  | 13     |
| Solano Community Foundation                           | 10/8/2021  | 14     |
| South Central Family Health Center                    | 8/27/2021  | 15     |
| Vacaville Social Services Corp. dba Opportunity House | 10/8/2021  | 16     |
| Voices for Children                                   | 8/27/2021  | 17     |
| Women's Empowerment                                   | 9/17/2021  | 18     |
| WomenShelter of Long Beach                            | 7/23/2021  | 19     |

## Donations as of 9/17/2021



|    | <b>Food Bank</b>  | <b>City</b>    | <b>Counties Served</b>                                  | <b>Last Donated To</b> | <b>Previous Date</b> |
|----|---|----------------|---|------------------------|----------------------|
| 1  | <a href="#">Alameda County Community Food Bank</a>                              | Oakland        | Alameda County  | 6/11/2021              | 6/26/2020            |
| 2  | <a href="#">ATCAA Food Bank - Tuolumne County</a>                               | Jamestown      | Tuolumne County   | 6/11/2021              | 5/8/2020             |
| 3  | <a href="#">Community Action Agency of Butte County - North State Food Bank</a> | Chico          | Butte, Colusa, Glenn, Plumas, Sierra, and Tehama County | 6/11/2021              | 5/8/2020             |
| 4  | <a href="#">California Emergency Foodlink</a>                                   | Sacramento     | Sacramento County                                       | 6/11/2021              | 6/26/2020            |
| 5  | <a href="#">Central California Food Bank</a>                                    | Fresno         | Fresno County   | 6/25/2021              | 12/18/2020           |
| 6  | <a href="#">Community Action Partnership of Kern</a>                            | Bakersfield    | Kern County   | 6/11/2021              | 11/20/2020           |
| 7  | <a href="#">Community Action Partnership of San Bernardino County</a>           | San Bernardino | San Bernardino County                                   | 4/9/2021               | 6/12/2020            |
| 8  | <a href="#">Community Action of Napa Valley Food Bank</a>                       | Napa           | Napa County   | 6/11/2021              | 6/26/2020            |
| 9  | <a href="#">Community Food Bank of San Benito County</a>                        | Hollister      | San Benito County                                       | 6/11/2021              | 12/11/2020           |
| 10 | <a href="#">Dignity Health Connected Living</a>                                 | Redding        | Shasta County   | 6/11/2021              | 1/10/2020            |
| 11 | <a href="#">Emergency Food Bank</a>   | Stockton       | San Joaquin County                                      | 6/11/2021              | 6/26/2020            |
| 12 | <a href="#">Feeding San Diego</a>   | San Diego      | San Diego County  | 6/11/2021              | 6/26/2020            |
| 13 | <a href="#">FIND - Food In Need of Distribution</a>                             | Indio          | Riverside County  | 2/26/2021              | 12/11/2020           |
| 14 | <a href="#">Food Bank of Contra Costa &amp; Solano</a>                          | Concord        | Contra Costa and Solano County                          | 6/11/2021              | 5/8/2020             |
| 15 | <a href="#">Food Bank of El Dorado County</a>                                   | Cameron Park   | Alpine and El Dorado County                             | 12/18/2020             | 1/10/2020            |
| 16 | <a href="#">Food Bank for Monterey County</a>                                   | Salinas        | Monterey County   | 12/11/2020             | 6/26/2020            |
| 17 | <a href="#">Food for People</a>   | Eureka         | Humboldt County   | 6/11/2021              | 1/10/2020            |
| 18 | <a href="#">FOOD Share of Ventura County</a>                                    | Oxnard         | Ventura County  | 6/11/2021              | 6/26/2020            |
| 19 | <a href="#">Foodbank of Santa Barbara</a>                                       | Santa Barbara  | Santa Barbara County                                    | 6/11/2021              | 6/26/2020            |
| 20 | <a href="#">FoodLink for Tulare County</a>                                      | Exeter         | Tulare County   | 6/11/2021              | 6/26/2020            |
| 21 | <a href="#">Imperial Valley Food Bank</a>                                       | Imperial       | Imperial County   | 4/9/2021               | 8/7/2020             |
| 22 | <a href="#">Interfaith Council of Amador</a>                                    | Jackson        | Amador County   | 6/11/2021              | 6/26/2020            |
| 23 | <a href="#">The Jacobs &amp; Cushman San Diego Food Bank</a>                    | San Diego      | San Diego County  | 6/11/2021              | 1/10/2020            |
| 24 | <a href="#">Kings Community Action Organization</a>                             | Hanford        | Kings County  | 6/11/2021              | 1/10/2020            |
| 25 | <a href="#">Los Angeles Regional Food Bank</a>                                  | Los Angeles    | Los Angeles County                                      | 6/25/2021              | 6/11/2021            |

|    |   |                 |                                   |            |            |
|----|---|-----------------|-----------------------------------|------------|------------|
| 26 | <a href="#">Mendocino Food &amp; Nutrition Program - The Fort Bragg Food Bank</a> | Fort Bragg      | Mendocino County                  | 6/11/2021  | 11/20/2020 |
| 27 | <a href="#">Merced County Food Bank</a>   | Merced          | Merced County                     | 6/11/2021  | 6/26/2020  |
| 28 | <a href="#">Orange County Food Bank</a>   | Garden Grove    | Orange County                     | 6/11/2021  | 11/20/2020 |
| 29 | <a href="#">Placer Food Bank</a>  | Roseville       | Placer County                     | 6/11/2021  | 6/26/2020  |
| 30 | <a href="#">Redwood Empire Food Bank</a>  | Santa Rosa      | Sonoma County                     | 6/11/2021  | 6/26/2020  |
| 31 | <a href="#">The Resource Connection Food Bank</a>                                 | San Andreas     | Calaveras County                  | 6/11/2021  | 1/10/2020  |
| 32 | <a href="#">Sacramento Food Bank and Family Services</a>                          | Sacramento      | Sacramento County                 | 6/11/2021  | 3/20/2020  |
| 33 | <a href="#">SF-Marin Food Bank</a>  | San Francisco   | Marin and San Francisco County    | 6/11/2021  | 11/20/2020 |
| 34 | <a href="#">Second Harvest of Silicon Valley</a>                                  | San Jose        | Santa Clara and San Mateo County  | 6/11/2021  | 6/26/2020  |
| 35 | <a href="#">Second Harvest Food Bank San Joaquin &amp; Stanislaus</a>             | Manteca         | San Joaquin and Stanislaus County | 11/20/2020 | 6/26/2020  |
| 36 | <a href="#">Second Harvest Food Bank Orange County</a>                            | Irvine          | Orange County                     | 2/26/2021  | 11/20/2020 |
| 37 | <a href="#">Second Harvest Food Bank Santa Cruz County</a>                        | Watsonville     | Santa Cruz County                 | 12/11/2020 | 6/26/2020  |
| 38 | <a href="#">SLO Food Bank</a>   | San Luis Obispo | San Luis Obispo County            | 6/11/2021  | 6/26/2020  |
| 39 | <a href="#">Westside Food Bank</a>  | Santa Monica    | Los Angeles County                | 6/11/2021  | 6/26/2020  |
| 40 | <a href="#">Yolo Food Bank</a>  | Woodland        | Yolo County                       | 6/11/2021  | 6/26/2020  |
| 41 | <a href="#">Yuba-Sutter Food Bank</a>   | Yuba City       | Sutter and Yuba County            | 6/11/2021  | 6/26/2020  |

**California Municipal Finance Authority**  
**Statement of Income and Expense vs. Budget**  
July through September 2021

|   | Accrual Basis |           |                |
|---|---------------|-----------|----------------|
|   | Jul - Sep 21  | Budget    | \$ Over Budget |
| Ordinary Income/Expense                 |               |           |                |
| Income                                  |               |           |                |
| 41000 · Annual Fee Income               | 1,540,485     | 1,225,000 | 315,485        |
| 44000 · Application Fee Income          | 164,500       | 10,000    | 154,500        |
| 45000 · Issuance Fees                   | 1,021,723     | 650,000   | 371,723        |
| 46000 · Recycle Bond Income             | 28,120        |           |                |
| Total Income                            | 2,754,828     | 1,885,000 | 869,828        |
| Gross Profit                            | 2,754,828     | 1,885,000 | 869,828        |
| Expense                                 |               |           |                |
| 61100 · Charitable Grants - Restricted  | 0             | 25,000    | -25,000        |
| 61200 · Charitable Grants -Unrestricted | 263,483       | 580,799   | -317,316       |
| 62000 · Professional Fees               | 1,507,335     | 1,004,126 | 503,209        |
| 62001 · JPA Member Distributions        | 243,822       | 216,450   | 27,372         |
| 64000 · Outside Services                | 35            | 1,000     | -965           |
| 64100 · Bank Service Charges            | 4,481         | 2,500     | 1,981          |
| 64300 · Insurance                       | 26,193        | 27,500    | -1,307         |
| 64400 · Marketing                       | 18,200        | 15,500    | 2,700          |
| 65300 · Travel & Entertainment          | 0             | 2,500     | -2,500         |
| Total Expense                           | 2,063,549     | 1,875,375 | 188,174        |
| Net Ordinary Income                     | 691,279       | 9,625     | 681,654        |
| Other Income/Expense                    |               |           |                |
| Other Income                            | 612           | 375       | 237            |
| Net Other Income                        | 612           | 375       | 237            |
| Net Income                              | 691,891       | 10,000    | 681,891        |

# California Municipal Finance Authority

## Statement of Financial Income & Expense

Accrual Basis

|   | Jul - Sep 21     | Jul - Sep 20     | \$ Change      |
|---|------------------|------------------|----------------|
| <b>Ordinary Income/Expense</b>          |                  |                  |                |
| <b>Income</b>                           |                  |                  |                |
| 41000 · Annual Fee Income               | 1,540,485        | 1,214,339        | 326,146        |
| 44000 · Application Fee Income          | 164,500          | 3,000            | 161,500        |
| 45000 · Issuance Fees                   | 1,021,723        | 964,435          | 57,288         |
| 46000 · Recycle Bond Income             | 28,120           | 0                | 28,120         |
| <b>Total Income</b>                     | <b>2,754,828</b> | <b>2,181,774</b> | <b>573,054</b> |
| <b>Gross Profit</b>                     | <b>2,754,828</b> | <b>2,181,774</b> | <b>573,054</b> |
| <b>Expense</b>                          |                  |                  |                |
| 61200 · Charitable Grants -Unrestricted | 263,483          | 408,686          | -145,203       |
| 62000 · Professional Fees               | 1,507,335        | 1,195,276        | 312,059        |
| 62001 · JPA Member Distributions        | 243,822          | 317,978          | -74,156        |
| 64000 · Outside Services                | 35               | 2,785            | -2,750         |
| 64100 · Bank Service Charges            | 4,481            | 2,064            | 2,417          |
| 64300 · Insurance                       | 26,193           | 26,902           | -709           |
| 64400 · Marketing                       | 18,200           | 10,500           | 7,700          |
| <b>Total Expense</b>                    | <b>2,063,549</b> | <b>1,964,191</b> | <b>99,358</b>  |
| <b>Net Ordinary Income</b>              | <b>691,279</b>   | <b>217,583</b>   | <b>473,696</b> |
| <b>Other Income/Expense</b>             |                  |                  |                |
| <b>Other Income</b>                     |                  |                  |                |
| 71000 · Interest Income                 | 612              | 459              | 153            |
| <b>Total Other Income</b>               | <b>612</b>       | <b>459</b>       | <b>153</b>     |
| <b>Net Other Income</b>                 | <b>612</b>       | <b>459</b>       | <b>153</b>     |
| <b>Net Income</b>                       | <b>691,891</b>   | <b>218,042</b>   | <b>473,849</b> |

**California Municipal Finance Authority**  
**Statement of Financial Position**  
As of September 30, 2021

|                                       | Accrual Basis    |                  |                 |
|---------------------------------------|------------------|------------------|-----------------|
|                                       | Sep 30, 21       | Sep 30, 20       | \$ Change       |
| <b>ASSETS</b>                         |                  |                  |                 |
| Current Assets                        |                  |                  |                 |
| Checking/Savings                      |                  |                  |                 |
| 10100 · Wells Checking (#4713)        | 1,193,380        | 871,526          | 321,854         |
| 10200 · Wells CDLAC (#8131)           | 5,077,519        | 6,460,481        | -1,382,962      |
| 10300 · Wells Custodial (#6397)       | 183,185          | 0                | 183,185         |
| 10400 · Wells Recycle Bonds (#9233)   | 794              | 0                | 794             |
| Total Checking/Savings                | 6,454,878        | 7,332,007        | -877,129        |
| Accounts Receivable                   | 497,962          | 39,137           | 458,825         |
| Other Current Assets                  |                  |                  |                 |
| 13000 · Prepaid Expenses              | 96,085           | 88,803           | 7,282           |
| Total Other Current Assets            | 96,085           | 88,803           | 7,282           |
| Total Current Assets                  | 7,048,925        | 7,459,947        | -411,022        |
| <b>TOTAL ASSETS</b>                   | <b>7,048,925</b> | <b>7,459,947</b> | <b>-411,022</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                  |                  |                 |
| Liabilities                           |                  |                  |                 |
| Current Liabilities                   |                  |                  |                 |
| Accounts Payable                      | 517,838          | 65,835           | 452,003         |
| Other Current Liabilities             |                  |                  |                 |
| 21000 · Accrued Expenses              | 86,730           | 64,037           | 22,693          |
| 21400 · Refundable Deposits           | 5,077,519        | 6,460,481        | -1,382,962      |
| Total Other Current Liabilities       | 5,164,249        | 6,524,518        | -1,360,269      |
| Total Current Liabilities             | 5,682,087        | 6,590,353        | -908,266        |
| Total Liabilities                     | 5,682,087        | 6,590,353        | -908,266        |
| Equity                                |                  |                  |                 |
| 32000 · Retained Earnings             | 674,947          | 651,552          | 23,395          |
| Net Income                            | 691,891          | 218,042          | 473,849         |
| Total Equity                          | 1,366,838        | 869,594          | 497,244         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>7,048,925</b> | <b>7,459,947</b> | <b>-411,022</b> |



# California Foundation For Stronger Communities

## Statement of Income & Expense Budget vs. Actual

July through September 2021

|  | Accrual Basis  |                |                 |
|--|----------------|----------------|-----------------|
|  | Jul - Sep 21   | Budget         | \$ Over Budget  |
| <b>Ordinary Income/Expense</b>                   |                |                |                 |
| <b>Income</b>                                    |                |                |                 |
| <b>40000 · Program Income</b>                    |                |                |                 |
| <b>41000 · Unrestricted Income</b>               |                |                |                 |
| 41010 · CMFA Unrestricted Grants                 | 260,000        | 580,799        | -320,799        |
| 41020 · CMFA Operations Grants                   | 3,485          | 3,485          | 0               |
| <b>Total 41000 · Unrestricted Income</b>         | <b>263,485</b> | <b>584,284</b> | <b>-320,799</b> |
| <b>42000 · Restricted Income</b>                 |                |                |                 |
| 42010 · CMFA Restricted Grants                   | 234,559        | 25,000         | 209,559         |
| 42020 · CMFA JPA Member Fee Donations            | 0              | 0              | 0               |
| <b>Total 42000 · Restricted Income</b>           | <b>234,559</b> | <b>25,000</b>  | <b>209,559</b>  |
| <b>Total 40000 · Program Income</b>              | <b>498,044</b> | <b>609,284</b> | <b>-111,240</b> |
| <b>Total Income</b>                              | <b>498,044</b> | <b>609,284</b> | <b>-111,240</b> |
| <b>Expense</b>                                   |                |                |                 |
| <b>60000 · Charitable Payments</b>               |                |                |                 |
| 61000 · Unrestricted Charity Payments            | 260,000        | 580,799        | -320,799        |
| 62000 · Restricted Charity Payments              |                |                |                 |
| 62010 · CMFA Restricted Charity Payment          | 234,559        |                |                 |
| 62000 · Restricted Charity Payments - Other      | 0              | 25,000         | -25,000         |
| <b>Total 62000 · Restricted Charity Payments</b> | <b>234,559</b> | <b>25,000</b>  | <b>209,559</b>  |
| <b>Total 60000 · Charitable Payments</b>         | <b>494,559</b> | <b>605,799</b> | <b>-111,240</b> |
| <b>63000 · Professional Fees</b>                 |                |                |                 |
| 63020 · Accounting Fees                          | 3,485          | 3,485          | 0               |
| <b>Total 63000 · Professional Fees</b>           | <b>3,485</b>   | <b>3,485</b>   | <b>0</b>        |
| <b>Total Expense</b>                             | <b>498,044</b> | <b>609,284</b> | <b>-111,240</b> |
| <b>Net Ordinary Income</b>                       | <b>0</b>       | <b>0</b>       | <b>0</b>        |
| <b>Other Income/Expense</b>                      |                |                |                 |
| 71000 · Interest Income                          | 64             | 20             | 44              |
| <b>Net Other Income</b>                          | <b>64</b>      | <b>20</b>      | <b>44</b>       |
| <b>Net Income</b>                                | <b>64</b>      | <b>20</b>      | <b>44</b>       |

# California Foundation For Stronger Communities

## Statement of Financial Income and Expense

|  | Jul - Sep 21   | Jul - Sep 20   | \$ Change       |
|--|----------------|----------------|-----------------|
| <b>Ordinary Income/Expense</b>                   |                |                |                 |
| <b>Income</b>                                    |                |                |                 |
| <b>40000 · Program Income</b>                    |                |                |                 |
| <b>41000 · Unrestricted Income</b>               |                |                |                 |
| 41010 · CMFA Unrestricted Grants                 | 260,000        | 405,000        | -145,000        |
| 41020 · CMFA Operations Grants                   | 3,485          | 3,686          | -201            |
| <b>Total 41000 · Unrestricted Income</b>         | <b>263,485</b> | <b>408,686</b> | <b>-145,201</b> |
| <b>42000 · Restricted Income</b>                 |                |                |                 |
| 42010 · CMFA Restricted Grants                   | 234,559        | 0              | 234,559         |
| 42020 · CMFA JPA Member Fee Donations            | 0              | 12,694         | -12,694         |
| <b>Total 42000 · Restricted Income</b>           | <b>234,559</b> | <b>12,694</b>  | <b>221,865</b>  |
| <b>Total 40000 · Program Income</b>              | <b>498,044</b> | <b>421,380</b> | <b>76,664</b>   |
| <b>Total Income</b>                              | <b>498,044</b> | <b>421,380</b> | <b>76,664</b>   |
| <b>Expense</b>                                   |                |                |                 |
| <b>60000 · Charitable Payments</b>               |                |                |                 |
| 61000 · Unrestricted Charity Payments            | 260,000        | 405,000        | -145,000        |
| <b>62000 · Restricted Charity Payments</b>       |                |                |                 |
| 62010 · CMFA Restricted Charity Payment          | 234,559        | 4,805          | 229,754         |
| 62015 · CMFA JPA Member Fee Payments             | 0              | 12,694         | -12,694         |
| <b>Total 62000 · Restricted Charity Payments</b> | <b>234,559</b> | <b>17,499</b>  | <b>217,060</b>  |
| <b>Total 60000 · Charitable Payments</b>         | <b>494,559</b> | <b>422,499</b> | <b>72,060</b>   |
| <b>63000 · Professional Fees</b>                 |                |                |                 |
| 63020 · Accounting Fees                          | 3,485          | 3,485          | 0               |
| <b>Total 63000 · Professional Fees</b>           | <b>3,485</b>   | <b>3,485</b>   | <b>0</b>        |
| 65100 · Office Supplies                          | 0              | 201            | -201            |
| <b>Total Expense</b>                             | <b>498,044</b> | <b>426,185</b> | <b>71,859</b>   |
| <b>Net Ordinary Income</b>                       | <b>0</b>       | <b>-4,805</b>  | <b>4,805</b>    |
| <b>Other Income/Expense</b>                      |                |                |                 |
| 71000 · Interest Income                          | 64             | 51             | 13              |
| <b>Net Other Income</b>                          | <b>64</b>      | <b>51</b>      | <b>13</b>       |
| <b>Net Income</b>                                | <b>64</b>      | <b>-4,754</b>  | <b>4,818</b>    |

# California Foundation For Stronger Communities

## Statement of Financial Position

|  | Sep 30, 21     | Sep 30, 20    | \$ Change      |
|--|----------------|---------------|----------------|
| <b>ASSETS</b>                          |                |               |                |
| Current Assets                         |                |               |                |
| Checking/Savings                       | 210,384        | 18,312        | 192,072        |
| Accounts Receivable                    | 69,428         | 17,182        | 52,246         |
| <b>Total Current Assets</b>            | <b>279,812</b> | <b>35,494</b> | <b>244,318</b> |
| <b>TOTAL ASSETS</b>                    | <b>279,812</b> | <b>35,494</b> | <b>244,318</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                |               |                |
| Liabilities                            |                |               |                |
| Current Liabilities                    |                |               |                |
| Accounts Payable                       | 0              | 15,097        | -15,097        |
| Other Current Liabilities              |                |               |                |
| 21000 - Accrued Expenses               | 273,997        | 19,585        | 254,412        |
| <b>Total Other Current Liabilities</b> | <b>273,997</b> | <b>19,585</b> | <b>254,412</b> |
| <b>Total Current Liabilities</b>       | <b>273,997</b> | <b>34,682</b> | <b>239,315</b> |
| Equity                                 | 5,815          | 813           | 5,002          |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>5,815</b>   | <b>813</b>    | <b>5,002</b>   |