



# CALIFORNIA MUNICIPAL FINANCE AUTHORITY

## Minutes

Friday, December 3, 2021 @ 10:00 a.m.

2111 Palomar Airport Road, Suite 320, Carlsbad, CA 92011

(Posted Only; Dial in below to Participate)

**Telephonic Meeting Only: Dial in Number: (669) 900-6833; 88130788094#**

### A. PROCEDURAL ITEMS FOR THE CMFA

1. Call to Order and Roll Call.  

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

*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 November 19, 2021.

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

3. Public Comment.

*None.*

### B. ACTION ITEMS FOR THE CMFA

4. Consent:
  - a. Adopt findings required by California Government Code Section 54953(e)(3) for continuation of teleconference meetings.
  - b. Ratify inducement certificate declaring the CMFA's intent to incur tax-exempt and/or taxable obligations to finance a biofuel disposal project for California Safe Soil, LLC, a Delaware limited liability company, Unincorporated County of Sacramento; in an amount up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-327)
  - c. Adoption of a Resolution (Resolution 21-328) approving the 2022 regular board of directors meeting schedule.

*Motion by McCarthy Seconded by 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. Standard Companies or a to be formed affiliate thereof, (Heritage Portfolio), Cities of Anaheim, Escondido, Livermore, and Counties of Orange, San Diego, Alameda; issue up to \$230,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-329)

*Mr. Andrew Alexander joined virtually at this point in time and started to participate in voting. Motion by McCarthy Seconded by De Foor. Motion carries unanimously by a roll call vote, without abstentions.*

6. Authorize the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:

- a. Little Tokyo Towers Apartments, LP, (Little Tokyo Towers Apartments), City of Los Angeles, County of Los Angeles; issue up to \$68,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-330)

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

- b. Southwestern Law School, a nonprofit public benefit corporation, City of Los Angeles, County of Los Angeles; issue up to \$18,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 21-331)

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

7. Approve a Resolution (Resolution 21-332) authorizing the execution and delivery of a Joint Exercise of Powers Agreement by and between the California Municipal Finance Authority and the City of Orange.

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

#### **C. INFORMATIONAL ITEMS FOR THE CMFA**

- 8. Administrative Issues.
  - a. Executive Director Report
  - b. Marketing Update
  - c. Membership Update
  - d. Transaction Update
  - e. Legislative Update
  - f. Legal Update

***Administrative issues were discussed.***

9. Adjournment.

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

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

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

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