



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, January 14, 2022 @ 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; 86912327280#

A. PROCEDURAL ITEMS FOR THE CMFA

- 1. Call to Order and Roll Call.
___ Mr. Bob Adams X___ Mr. Andrew Alexander (Alt.)
___ Ms. Paula Connors X___ Ms. Joya De Foor (Alt.)
X___ Mr. Justin McCarthy ___ Ms. Deborah Moreno
___ 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. Crystal Liu, Leann Balzac and Benjamin Meeker attended virtually as representatives of Sierra Management Group, LLC.

- 2. Approve Minutes of the meeting(s) of the Board on December 17, 2021.

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

Board member, Bob Adams joined virtually at this point in time and participated in voting.

- 3. Public Comment.

None

B. ACTION ITEMS FOR THE CMFA

- 4. Consent:
a. Adopt findings required by California Government Code Section 54953(e)(3) for continuation of teleconference meetings.
b. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-17 (Spring Canyon). (Ordinance 21-16)
c. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-18 (Jurupa Area Recreation and Park District – Montecito/Hudson). (Ordinance 21-17)
d. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2021-19 (City of Rancho Cordova – Douglas 98, Phase 3). (Ordinance 21-18)

Motion by Alexander Seconded by Adams. 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. Affordable Housing Alliance II, Inc., (The Lakes Apartments), City of Concord, County of Contra Costa; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-001)

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

- b. Affordable Housing Alliance II, Inc., (Metro 77 & 85 Apartments), City of San Leandro, County of Alameda; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-002)

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

- c. Affordable Housing Alliance II, Inc., (Andina Apartments), City of Hayward, County of Alameda; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-003)

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

- d. Nevin Plaza I, L.P., (Nevin Plaza I Apartments), City of Richmond, County of Contra Costa; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-004)

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

- e. 710 Broadway, LLC (710 Broadway Apartments), City of Santa Monica, County of Los Angeles; issue up to \$325,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-005)

This item was pulled from the agenda.

- f. California Renewable Carbon, LLC (or an Affiliate), City of Williams, County of Colusa; issue up to \$100,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-006)

Motion by Alexander Seconded by 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. Beach Housing Partners, LP, (Huntington Beach Senior Housing Apartments), City of Huntington Beach, County of Orange; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-007)

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

- b. CRP The Meridian, LP, (The Meridian Apartments), City of Santa Clara, County of Santa Clara; issue up to \$52,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-008)

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

- c. GS HIP 1304 ECR, LP, (1304 El Camino Real Apartments), City of Redwood City, County of San Mateo; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-009)

Motion by Alexander Secoded by Adams. Motion carries unanimously by a roll call vote, without abstentions.

- d. Maison's Palmdale Blvd 170, LP, (Maison's Village Apartments), City of Palmdale, County of Los Angeles; issue up to \$40,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-010)

Motion by Alexander Secoded by Adams. Motion carries unanimously by a roll call vote, without abstentions.

- e. Sango Court, L.P., (Sango Court Apartments), City of Milpitas, County of Santa Clara; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-011)

Motion by Adams Secoded by De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- f. Maudelle Shirek, L.P., (Maudelle Miller Shirek Community Apartments), City of Berkeley, County of Alameda; issue up to \$65,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-012)

Motion by Alexander Secoded by Adams. Motion carries unanimously by a roll call vote, without abstentions.

- g. Ynez Road Housing Partners LP, (Rancho Las Bolsas Apartments), City of Temecula, County of Riverside; issue up to \$28,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-013)

Motion by De Foor Secoded by Adams. Motion carries unanimously by a roll call vote, without abstentions.

- h. Indio Pacific Associates II, LP, (Arroyo Crossing II Apartments), City of Indio, County of Riverside; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-014)

Motion by Alexander Secoded by De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- i. Palm Terrace II, L.P., (Palm Terrace II Apartments), City of Lindsay, County of Tulare; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-015)

Motion by Alexander Secoded by De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- j. 26 Point 2 LP, (26 Point 2 Apartments), City of Long Beach, County of Los Angeles; issue up to \$27,690,344 in tax-exempt and/or taxable revenue bonds. (Resolution 22-016)

Motion by Adams Secoded by Alexander. Motion carries unanimously by a roll call vote, without abstentions.

- k. Fremont Pacific Associates, LP, (Osgood Apartments), City of Fremont, County of Alameda; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-017)

Motion by Alexander Secoded by De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- l. Lofts at Fort Visalia, L.P., (The Lofts at Fort Visalia Apartments), City of Visalia, County of Tulare; issue up to \$26,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-018)

Motion by Adams Secoded by De Foor. Motion carries unanimously by a roll call vote, without abstentions.

- m. IH Three21 Belmont LLC, (Three21 at Belmont Apartments), City of Belmont, County of San Mateo; issue up to \$40,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-019)

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

- n. Congregational Homes, Inc., (Mt. San Antonio Gardens), City of Pomona, County of Los Angeles; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-020)

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

- 7. Discuss and Approve Representatives of Sierra Management Group, LLC.

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

C. INFORMATIONAL ITEMS FOR THE CMFA

- 8. Treasurers Report.
- 9. 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

- 10. Adjournment.

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



CALIFORNIA FOUNDATION FOR STRONGER COMMUNITIES

Minutes

Friday, January 14, 2022 @ 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; 86912327280#

A. PROCEDURAL ITEMS FOR THE CFSC

- 1. Call to Order and Roll Call.

<input checked="" type="checkbox"/> Mr. Bob Adams	<input checked="" type="checkbox"/> Mr. Andrew Alexander (Alt.)
<input type="checkbox"/> Ms. Paula Connors	<input checked="" type="checkbox"/> Ms. Joya De Foor (Alt.)
<input checked="" type="checkbox"/> Mr. Justin McCarthy	<input type="checkbox"/> Ms. Deborah Moreno
<input type="checkbox"/> 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, Leann Balzac and Benjamin Meeker attended virtually as representatives of Sierra Management Group, LLC.

- 2. Approve Minutes of the meeting(s) of the Board on December 10, 2021.

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

- 3. Public Comment.

None

B. ACTION ITEMS FOR THE CFSC

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

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

- 5. Discuss and Approve charitable donation recipients.

The Board, by unanimous vote, approved a \$5,000 grant to Assistance League of Sierra Foothills. Motion by Alexander and Seconded by De Foor; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$20,000 grant to Cal State Fullerton, College of Humanities & Social Sciences. Motion by McCarthy and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$10,000 grant to Community Karate Foundation Inc. Motion by Alexander and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$5,000 grant to Court Appointed Special Advocates of Del Norte County. Motion by De Foor and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$40,000 grant to Disciple Design Lab. Motion by Alexander and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$15,000 grant to Family Promise of Sacramento. Motion by Alexander and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$30,000 grant to Hamilton Families. Motion by De Foor and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$5,000 grant to Illumination Foundation. Motion by De Foor and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$10,000 grant to Northern Valley Catholic Social Service, Inc. Motion by De Foor and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$25,000 grant to San Diego Food System Alliance. Motion by Adams and Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$20,000 grant to The Chest of Hope, Inc. Motion by De Foor and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$20,000 grant to The Rightway Foundation. Motion by Adams and Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$15,000 grant to Tracy Community Connections Center, Inc.. Motion by Alexander and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

The Board, by unanimous vote, approved a \$20,000 grant to Tracy Tree Foundation. Motion by Adams and Seconded by Alexander; Motion carries unanimously by a roll call vote, without abstentions.

6. Discuss and Approve Representatives of Sierra Management Group, LLC.

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

C. INFORMATIONAL ITEMS FOR THE CFSC

7. Treasurers Report.

8. Administrative Issues.
 - a. Executive Director Report

9. Adjournment.

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