



# CALIFORNIA MUNICIPAL FINANCE AUTHORITY

## Minutes

Friday, April 8, 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; 84036720046#

### 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  
 Mr. Justin McCarthy                                       Ms. Deborah Moreno

*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, Kirsten Borgquist, attended virtually as representatives of Sierra Management Group, LLC.*

2. Approve Minutes of the meeting(s) of the Board on April 1, 2022.

*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. Approve Sponsorship for the California Contract Cities Association's Annual Municipal Seminar Dinner.
- c. Approve Silver Sponsorship for the 2022 California Bond Buyer Conference.
- 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. 2022-4 (City of Rocklin – Monument Springs Bridge); Capital Equity Management Group, Inc., Guntert Family and Elliot Homes, Inc. (Resolution 22-073)
- 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. 2022-4 (City of Rocklin – Monument Springs Bridge); incur up to \$19,900,000 of indebtedness, 2022-4 (City of Rocklin – Monument Springs Bridge); Capital Equity Management Group, Inc., Guntert Family and Elliot Homes, Inc. (Resolution 22-074)

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

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

- a. 831 Water Street LP (831 Water Street Apartments), City of Santa Cruz, County of Santa Cruz; issue up to \$60,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-075)

***Motion by De Foor 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. Canterbury Village, LP., (Canterbury Village Apartments), City of Santa Clarita, County of Los Angeles; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-076)

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

- b. Oakland MacArthur Pacific Associates, a California Limited Partnership, (MacArthur Studios Apartments), City of Oakland, County of Alameda; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-077)

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

- c. Milpitas Pacific Associates, a California Limited Partnership, (308 Sango Apartments), City of Milpitas, County of Santa Clara; issue up to \$60,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-078)

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

- d. Mammoth Lakes Pacific Associates, a California Limited Partnership, (The Parcel Phase I Apartments), Town of Mammoth Lakes, County of Mono; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-079)

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

- e. Standard Heritage Anaheim Owner LP, (Heritage Village Anaheim Apartments), City of Anaheim, County of Orange; up to \$100,000 in subordinate loan financing. (Resolution 22-080)

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

- f. Standard Heritage Escondido Owner LP, (Heritage Park Apartments Escondido), City of Escondido, County of San Diego; up to \$100,000 in subordinate loan financing. (Resolution 22-081)

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

- g. Standard Heritage Livermore Owner LP, (Heritage Park Apartments Livermore), City of Livermore, County of Alameda; up to \$100,000 in subordinate loan financing. (Resolution 22-082)

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

- h. TNRE 6, LLC, (Department of Homeland Security, Redding Project), City of Redding, County of Shasta; issue up to \$10,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-083)

***Motion by Adams Seconded by McCarthy. 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. 2022-1 (County of Placer – Winding Creek Estates).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2022-1 (County of Placer – Winding Creek Estates). (Resolution 22-084)

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

- c. Approve Resolution determining necessity to incur up to \$1,600,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2022-1 (County of Placer – Winding Creek Estates). (Resolution 22-085)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2022-1 (County of Placer – Winding Creek Estates). (Resolution 22-086)

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

- e. Announcement of results of election.

***Results of the election were unanimously in favor of CFD formation.***

- f. Approve Resolution declaring results of special election and directing recording of notice of special tax lien in and for the California Municipal Finance Authority Community Facilities District No. 2022-1 (County of Placer – Winding Creek Estates). (Resolution 22-087)

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

- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2022-1 (County of Placer – Winding Creek Estates). (Ordinance 22-01)

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

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

- 8. Treasurer's Report

***The Treasurer's Report was given.***

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