



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, June 3, 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; 89854536380#

A. PROCEDURAL ITEMS FOR THE CMFA

1. Call to Order and Roll Call.
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|---|---|
| <input checked="" type="checkbox"/> Mr. Bob Adams | <input checked="" type="checkbox"/> Mr. Andrew Alexander (Alt.) |
| <input checked="" type="checkbox"/> Ms. Paula Connors | <input checked="" type="checkbox"/> Ms. Joya De Foor |
| <input checked="" type="checkbox"/> Mr. Justin McCarthy | <input checked="" type="checkbox"/> Ms. Deborah Moreno |

The board members denoted in attendance above represented a quorum. Paula Connors served as chair. The meeting was called to order.

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, Emily Burlaw, Ryan McCormick, Kirsten Borgquist, and Benjamin Meeker attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board on May 27, 2022.

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

Executive Director, Edward Becker joined the meeting virtually.

3. Public Comment.

None.

B. ACTION ITEMS FOR THE CMFA

4. Consent:
- Adopt findings required by California Government Code Section 54953(e)(3) for continuation of teleconference meetings.
 - 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:
 - CMFA Community Facilities District No. 2022-10 (City of Rocklin - Croftwood II & Crowne Point); Tim Lewis Communities. (Resolution 22-135)
 - CMFA Community Facilities District No. 2022-11 (County of Placer - Brady Vineyards); Woodside Group, LLC. (Resolution 22-136)
 - CMFA Community Facilities District No. 2022-15 (City of Lincoln - Fullerton Ranch); Lennar Homes of California, Inc. (Resolution 22-137)
 - 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:
 - CMFA Community Facilities District No. 2022-10 (City of Rocklin - Croftwood II & Crowne Point); incur up to \$8,000,000 of indebtedness, Tim Lewis Communities. (Resolution 22-138)

- ii. CMFA Community Facilities District No. 2022-11 (County of Placer - Brady Vineyards); incur up to \$6,300,000 of indebtedness, Woodside Group, LLC. (Resolution 22-139)
- iii. CMFA Community Facilities District No. 2022-15 (City of Lincoln - Fullerton Ranch); incur up to \$12,300,000 of indebtedness, Lennar Homes of California, Inc. (Resolution 22-140)
- d. Approve a Resolution Ordering a Change to the Rate and Method of Apportionment for California Municipal Finance Authority Community Facilities District No. 2021-11 (City of Chula Vista - Otay Ranch Village 8 West). (Resolution 22-141)

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

- 5. Declare and/or ratify the CMFA's intent to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:
 - a. Madrone Terrace, L.P., a California limited partnership (Madrone Terrace Apartments), Ashland area of unincorporated Alameda County; issue up to \$60,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-142)

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

- b. Sunnyview Villa Community Partners, LP, (Sunnyview Villa Apartments), City of Palm Springs, County of Riverside; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-143)

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. The Milpitas Pacific Associates, a California Limited Partnership, (308 Sango Apartments), City of Milpitas, County of Santa Clara; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-144)

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

- b. Juniper Valley Associates, L.P., a California limited partnership, (Juniper Valley Townhomes), City of Palmdale, County of Los Angeles; issue up to \$26,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-145)

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

- c. 750 Oddstad LP, (Pacific Oaks Senior Apartments), City of Pacifica, County of San Mateo; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-146)

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

- d. Scripps-Pitzer Property Holdings, LLC, (Scripps and Pitzer College), City of Claremont, County of Los Angeles; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-147)

This item was pulled from the agenda.

7. Authorize the formation of Community Facilities District in the City of Suisun City 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. 2022-2 (City of Suisun City – Meridian West).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2022-2 (City of Suisun City – Meridian West). (Resolution 22-148)

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 \$6,400,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2022-2 (City of Suisun City – Meridian West). (Resolution 22-149)

Motion by Moreno 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. 2022-2 (City of Suisun City – Meridian West). (Resolution 22-150)

Motion by De Foor Seconded by Moreno. 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. 2022-2 (City of Suisun City – Meridian West). (Resolution 22-151)

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

- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2022-2 (City of Suisun City – Meridian West). (Ordinance 22-03)

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

8. Authorize the formation of Community Facilities District in the County of Placer and the authorization to issue special tax bonds or other obligations to finance public infrastructure, and other related actions:

- a. Hold a Public Hearing regarding the formation, bond issuance and appropriation limits for proposed California Municipal Finance Authority Community Facilities District No. 2022-3 (County of Placer - Whitehawk II).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2022-3 (County of Placer - Whitehawk II). (Resolution 22-152)

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

- c. Approve Resolution determining necessity to incur up to \$7,100,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2022-3 (County of Placer - Whitehawk II). (Resolution 22-153)

Motion by Moreno 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. 2022-3 (County of Placer - Whitehawk II). (Resolution 22-154)

Motion by Moreno 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. 2022-3 (County of Placer - Whitehawk II). (Resolution 22-155)

Motion by McCarthy Seconded by Moreno. 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. 2022-3 (County of Placer - Whitehawk II). (Ordinance 22-04)

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

9. Authorize the formation of Community Facilities District in the City of Roseville 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. 2022-7 (City of Roseville - Sierra View).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2022-7 (City of Roseville - Sierra View). (Resolution 22-156)

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

- c. Approve Resolution determining necessity to incur up to \$4,600,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2022-7 (City of Roseville - Sierra View). (Resolution 22-157)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2022-7 (City of Roseville - Sierra View). (Resolution 22-158)

Motion by Moreno Seconded by McCarthy. 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. 2022-7 (City of Roseville - Sierra View). (Resolution 22-159)

Motion by De Foor Seconded by Moreno. 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. 2022-7 (City of Roseville - Sierra View). (Ordinance 22-05)

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

10. Approve audit engagement and audit by Macias Gini & O'Connell (MGO).

Motion by Moreno Seconded by 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

12. Adjournment.

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