



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, July 15, 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; 84270572454#

A. PROCEDURAL ITEMS FOR THE CMFA

1. Call to Order and Roll Call.

<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.

Executive Director, Edward Becker attended virtually. Lee McCormick, Benjamin Barker, Travis Cooper, and Anthony Stubbs, 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, Benjamin Meeker, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board.

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

Consent:

- Adopt findings required by California Government Code Section 54953(e)(3) for continuation of teleconference meetings.
- Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2022-8 (City of Palmdale - Wildflower/Creekside Encore). (Ordinance 22-06)
- Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2022-9 (City of Rocklin – Rocklin Meadows). (Ordinance 22-07)
- 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. 2022-13 (JARPD – Rock Rose and Bayberry Place); Forestar (USA) Real Estate Group, Inc. (Resolution 22-196)
 - CMFA Community Facilities District No. 2022-14 (County of Placer - The Park at Granite Bay); Woodside Homes. (Resolution 22-197)
 - CMFA Community Facilities District No. 2022-17 (Town of Loomis - Harvest at Loomis); BlackPine Communities. (Resolution 22-198)
 - CMFA Community Facilities District No. 2022-22 (City of Riverbank - Countryside, Phase 3); McRoy-Wilbur Communities. (Resolution 22-199)
- 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:

- a. CMFA Community Facilities District No. 2022-13 (JARPD – Rock Rose and Bayberry Place); incur up to \$5,240,000 of indebtedness, Forestar Real Estate Group, Inc. (Resolution 22-200)
- b. CMFA Community Facilities District No. 2022-14 (County of Placer - The Park at Granite Bay); incur up to \$5,700,000 of indebtedness, Woodside Homes. (Resolution 22-201)
- c. CMFA Community Facilities District No. 2022-17 (Town of Loomis - Harvest at Loomis); incur up to \$2,100,000 of indebtedness, BlackPine Communities. (Resolution 22-202)
- d. CMFA Community Facilities District No. 2022-22 (City of Riverbank - Countryside, Phase 3); incur up to \$1,300,000 of indebtedness, McRoy-Wilbur Communities. (Resolution 22-203)

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

Regular Agenda:

- 9. 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. Guiding Light Inc., or an affiliate thereof, (Villas at Renaissance Apartments), City of Richmond, County of Contra Costa; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-204)

This item was pulled from the agenda.

- b. 2116 Brush L.P., (Villa Oakland Apartments), City of Oakland, County of Alameda; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-205)

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

- c. Green Hotel Community Partners, LP, (Green Hotel Apartments), City of Pasadena, County of Los Angeles; issue up to \$85,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-206)

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

- d. Marple Manor RHF Partners, L.P., (Marple Manor Apartments), City of Modesto, County of Stanislaus; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-207)

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

- e. Ralston Tower RHF Partners, L.P., (Ralston Tower Apartments), City of Modesto, County of Stanislaus; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-208)

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

- f. Baldwin Park RHF Partners, L.P., (Central Metro Place Apartments), City of Baldwin Park, County of Los Angeles; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-209)

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

- g. Ruby Street L.P., (Ruby Street Apartments), Census-designated place of Castro Valley, County of Alameda; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-210)

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

- h. 3751 International LP, (Villa Fruitvale Apartments), City of Oakland, County of Alameda; issue up to \$100,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-211)

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

- i. EAH Inc., or an affiliate thereof, (Rodeo Gateway Senior Apartments), Census-designated place of Rodeo, County of Contra Costa; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-212)

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

- j. Clark Terrace LP, (Clark Terrace Apartments), City of Norco, County of Riverside; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-213)

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

- k. Ravello or an affiliate thereof, (East Lancaster Apartments), City of Lancaster, County of Los Angeles; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 22-214)

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

- 10. 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. Reissuance of up to \$12,655,000 principal amount of California Municipal Finance Authority 2014 Tax-Exempt Loan for Kehillah Jewish High School in the City of Palo Alto, County of Santa Clara. (Resolution 22-215)

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

- 11. Authorize the formation of a Community Facilities District in the City of Rocklin 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. 2022-10 (City of Rocklin – Croftwood II and Crowne Point).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2022-10 (City of Rocklin – Croftwood II and Crowne Point). (Resolution 22-216)

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

- c. Approve Resolution determining necessity to incur up to \$8,000,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2022-10 (City of Rocklin – Croftwood II and Crowne Point). (Resolution 22-217)

Motion by Moreno 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. 2022-10 (City of Rocklin – Croftwood II and Crowne Point). (Resolution 22-218)

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. 2022-10 (City of Rocklin – Croftwood II and Crowne Point). (Resolution 22-219)

Motion by Adams 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. 2022-10 (City of Rocklin – Croftwood II and Crowne Point). (Ordinance 22-08)

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

- 12. Authorize the formation of a 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. 2022-11 (County of Placer – Brady Vineyards).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2022-11 (County of Placer – Brady Vineyards). (Resolution 22-220)

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

- c. Approve Resolution determining necessity to incur up to \$6,300,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2022-11 (County of Placer – Brady Vineyards). (Resolution 22-221)

Motion by Moreno Seconded by De Foor. 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. 2022-11 (County of Placer – Brady Vineyards). (Resolution 22-222)

Motion by Moreno Seconded by Adams. 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. 2022-11 (County of Placer – Brady Vineyards). (Resolution 22-223)

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. 2022-11 (County of Placer – Brady Vineyards). (Ordinance 22-09)

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

- 13. Authorize the formation of a Community Facilities District in the City of Lincoln 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. 2022-15 (City of Lincoln – Fullerton Ranch).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2022-15 (City of Lincoln – Fullerton Ranch). (Resolution 22-224)

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

- c. Approve Resolution determining necessity to incur up to \$12,300,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2022-15 (City of Lincoln – Fullerton Ranch). (Resolution 22-225)

Motion by Moreno Seconded by De Foor. 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. 2022-15 (City of Lincoln – Fullerton Ranch). (Resolution 22-226)

Motion by Moreno Seconded by Adams. 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. 2022-15 (City of Lincoln – Fullerton Ranch). (Resolution 22-227)

Motion by Moreno Seconded by De Foor. 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. 2022-15 (City of Lincoln – Fullerton Ranch). (Ordinance 22-10)

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

C. INFORMATIONAL ITEMS FOR THE CMFA

- 14. Treasurer’s Report

Treasurer's Report was given.

- 15. 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.

16. Adjournment.

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



CMFA SPECIAL FINANCE AGENCY

Minutes

Friday, July 15, 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; 84270572454#

- 1. Call to Order and Roll Call.
[X] Mr. Bob Adams [X] Mr. Andrew Alexander (Alt.)
[X] Ms. Paula Connors [X] Ms. Joya De Foor
[X] Mr. Justin McCarthy [X] Ms. Deborah Moreno

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

Executive Director, Edward Becker attended virtually. Lee McCormick, Benjamin Barker, Travis Cooper, and Anthony Stubbs, 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, Benjamin Meeker, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

- 2. Approve Minutes of the meeting(s) of the Board.

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 EACH AGENCY

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

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

- 5. Review and approve fiscal year 2022-2023 budget.

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

- 6. Discuss and Approve the FY 2021 audit and authorize the Audit Subcommittee to make future changes as needed.

N/A

- 7. Delegation of authority to Executive Director to approve expenses for potential project inspections, reports and due diligence.

The board discussed the delegation of authority to the Executive Director to incur preliminary transaction expenses in the amount of up to \$100,000 per prospective real estate project for

third-party inspections, reports and due diligence. The delegation was approved unanimously by a roll call vote, without abstentions; motion by Moreno, seconded by De Foor.

C. INFORMATIONAL ITEMS FOR EACH AGENCY

8. Treasurer's Report

This item was pulled from the agenda.

9. Adjournment.

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



CMFA SPECIAL FINANCE AGENCY I

Minutes

Friday, July 15, 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; 84270572454#

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

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

Executive Director, Edward Becker attended virtually. Lee McCormick, Benjamin Barker, Travis Cooper, and Anthony Stubbs, 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, Benjamin Meeker, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board.

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 EACH AGENCY

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

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

5. Review and approve fiscal year 2022-2023 budget.

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

6. Discuss and Approve the FY 2021 audit and authorize the Audit Subcommittee to make future changes as needed.

This item was pulled from the agenda.

7. Delegation of authority to Executive Director to approve expenses for potential project inspections, reports and due diligence.

The board discussed the delegation of authority to the Executive Director to incur preliminary transaction expenses in the amount of up to \$100,000 per prospective real estate project for

third-party inspections, reports and due diligence. The delegation was approved unanimously by a roll call vote, without abstentions; motion by Moreno, seconded by De Foor.

C. INFORMATIONAL ITEMS FOR EACH AGENCY

8. Treasurer's Report

This item was pulled from the agenda.

9. Adjournment.

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



CMFA SPECIAL FINANCE AGENCY VII

Minutes

Friday, July 15, 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; 84270572454#

1. Call to Order and Roll Call.

<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.

Executive Director, Edward Becker attended virtually. Lee McCormick, Benjamin Barker, Travis Cooper, and Anthony Stubbs, 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, Benjamin Meeker, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board.

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 EACH AGENCY

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

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

5. Review and approve fiscal year 2022-2023 budget.

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

6. Discuss and Approve the FY 2021 audit and authorize the Audit Subcommittee to make future changes as needed.

N/A

7. Delegation of authority to Executive Director to approve expenses for potential project inspections, reports and due diligence.

The board discussed the delegation of authority to the Executive Director to incur preliminary transaction expenses in the amount of up to \$100,000 per prospective real estate project for

third-party inspections, reports and due diligence. The delegation was approved unanimously by a roll call vote, without abstentions; motion by Moreno, seconded by De Foor.

C. INFORMATIONAL ITEMS FOR EACH AGENCY

8. Treasurer's Report

This item was pulled from the agenda.

9. Adjournment.

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



CMFA SPECIAL FINANCE AGENCY VIII

Minutes

Friday, July 15, 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; 84270572454#

1. Call to Order and Roll Call.

<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.

Executive Director, Edward Becker attended virtually. Lee McCormick, Benjamin Barker, Travis Cooper, and Anthony Stubbs, 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, Benjamin Meeker, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board.

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 EACH AGENCY

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

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

5. Review and approve fiscal year 2022-2023 budget.

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

6. Discuss and Approve the FY 2021 audit and authorize the Audit Subcommittee to make future changes as needed.

N/A

7. Delegation of authority to Executive Director to approve expenses for potential project inspections, reports and due diligence.

The board discussed the delegation of authority to the Executive Director to incur preliminary transaction expenses in the amount of up to \$100,000 per prospective real estate project for

third-party inspections, reports and due diligence. The delegation was approved unanimously by a roll call vote, without abstentions; motion by Moreno, seconded by De Foor.

C. INFORMATIONAL ITEMS FOR EACH AGENCY

8. Treasurer's Report

This item was pulled from the agenda.

9. Adjournment.

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



CMFA SPECIAL FINANCE AGENCY XII

Minutes

Friday, July 15, 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; 84270572454#

1. Call to Order and Roll Call.

<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.

Executive Director, Edward Becker attended virtually. Lee McCormick, Benjamin Barker, Travis Cooper, and Anthony Stubbs, 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, Benjamin Meeker, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board.

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 EACH AGENCY

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

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

5. Review and approve fiscal year 2022-2023 budget.

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

6. Discuss and Approve the FY 2021 audit and authorize the Audit Subcommittee to make future changes as needed.

N/A

7. Delegation of authority to Executive Director to approve expenses for potential project inspections, reports and due diligence.

The board discussed the delegation of authority to the Executive Director to incur preliminary transaction expenses in the amount of up to \$100,000 per prospective real estate project for

third-party inspections, reports and due diligence. The delegation was approved unanimously by a roll call vote, without abstentions; motion by Moreno, seconded by De Foor.

C. INFORMATIONAL ITEMS FOR EACH AGENCY

8. Treasurer's Report

This item was pulled from the agenda.

9. Adjournment.

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



**CALIFORNIA FOUNDATION FOR STRONGER COMMUNITIES
CALIFORNIA FOUNDATION FOR PUBLIC FACILITIES**

Minutes

Friday, July 15, 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; 84270572454#

A. PROCEDURAL ITEMS FOR THE FOUNDATION

1. Call to Order and Roll Call.

- | | |
|---|---|
| <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. Justin McCarthy served as chair. The meeting was called to order.

Executive Director, Edward Becker attended virtually. Lee McCormick, Benjamin Barker, Travis Cooper, and Anthony Stubbs, 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, Benjamin Meeker, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

2. Approve Minutes of the meeting(s) of the Board.

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

3. Public Comment.

None.

B. ACTION ITEMS FOR THE FOUNDATION

4. Consent:

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

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

5. Discuss and Approve Charitable Donation Recipients. (CFSC)

The Board, by unanimous vote, approved a \$50,000 grant to Stockton Historical Maritime Museum. Motion by Moreno 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 Slave 2 Nothing Foundation. Motion by Moreno and Seconded by Adams; Motion carries unanimously by a roll call vote, without abstentions.

C. INFORMATIONAL ITEMS FOR THE FOUNDATION

6. Treasurer's Report

Treasurer's Reports were given.

7. Administrative Issues.
a. Executive Director Report

8. Adjournment.

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