



# CALIFORNIA MUNICIPAL FINANCE AUTHORITY

## Minutes

Friday, June 23, 2023 @ 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6th Floor, Anaheim, CA 92805

### 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. Mr. Alexander served as an alternate.*

*Executive Director, Edward Becker attended. John Stoecker, Ben Barker, and Travis Cooper attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Ben Meeker, Katrina Dair, Crystal Liu, Ryan McCormick, Karen Harvey, Anthony Stubbs, 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 by unanimous vote, without abstentions.*

3. Public Comment.

*None.*

### B. CLOSED SESSION

4. Conference with Legal Counsel — Existing Litigation (Section 54956.9(a)); Save Our City et al. v. All Persons Interested in the Matter of Marin County Board of Supervisors Reso. No. 2023-31, Marin Co. Superior Ct. Case No. CIV23-1468.

5. Conference with Legal Counsel — Anticipated Litigation. Significant exposure to litigation pursuant to California Government Code Section 54956.9(b)– one (1) potential case.

*The Board announced that they would enter into a closed session to discuss item number 4 on the agenda.*

*The Board entered closed session.*

*The Board completed the closed session without taking any action and reconvened in open session.*

*Motion by Adams. Seconded by McCarthy. Motion carries unanimously, without abstentions.*

*Deborah Moreno left the meeting and Andrew Alexander became a voting member.*

### C. ACTION ITEMS FOR THE CMFA

#### Consent:

6. Approve California Affordable Housing Development Association, Asian Americans in Public Finance, California City Management Foundation, California Contract Cities Association, California Housing Consortium, California Council for Affordable Housing, California Society of Municipal Finance Officers,

Council of Development Finance Agencies, Government Finance Officers Association, Healthcare Financial Management Association, Housing California, Kennedy Commission, National Housing & Rehabilitation Association, Non-Profit Housing Association of Northern California, Southern California Association of Non-Profit Housing and San Diego Housing Federation memberships.

7. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2023-5 (County of Sacramento – The Gap). (Ordinance 23-06)
8. Approve a resolution certifying to the County of Alameda the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 23-170)
9. Approve a resolution certifying to the County of Riverside the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 23-171)
10. Approve a resolution certifying to the County of Solano the validity of the legal process used to place direct charges (Special Assessments) on the secured tax roll. (Resolution 23-172)
11. Approve a resolution making certain determinations regarding direct charges (Special Assessments) on the County of Ventura secured tax roll. (Resolution 23-173)

***Items 6, 7, 8, 9, 10, and 11 were approved together. Motion by Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.***

#### **Regular Agenda:**

12. Declare the CMFA’s intent to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:
  - a. Dynamis Energy LLC, or an affiliate (Dynamis Energy Project), City of Ione, County of Amador; issue up to \$30,000,000 in tax-exempt and/or taxable industrial revenue bonds. (Resolution 23-174)

***Motion by De Foor. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.***

13. 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. 600 San Pedro LP, a California limited partnership, (600 San Pedro I Apartments), City of Los Angeles, County of Los Angeles; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-175)

***Motion by De Foor. Seconded by Adams. Motion carries by unanimous vote, without abstentions.***

- b. 600 San Pedro 2 LP, a California limited partnership, (600 San Pedro II Apartments), City of Los Angeles, County of Los Angeles; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-176)

***Motion by Adams. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.***

14. 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:
  - a. CMFA Community Facilities District No. 2023-8 (City of Lancaster - Pacific Topaz); Pacific Communities Builder, Inc. (Resolution 23-177)

***Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.***

- b. CMFA Community Facilities District No. 2023-9 (City of Roseville - Verrado II); Beazer Homes. (Resolution 23-178)

***Motion by Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.***

- c. CMFA Community Facilities District No. 2023-10 (County of Sacramento - The Paseos at Carmichael); Homes by Towne. (Resolution 23-179)

***Motion by McCarthy. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.***

- d. CMFA Community Facilities District No. 2023-12 (NCLUSD - Mattos Ranch); LGI Homes. (Resolution 23-180)

***Motion by Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.***

- 15. 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. 2023-8 (City of Lancaster - Pacific Topaz); incur up to \$7,790,000 of indebtedness, Pacific Communities Builder, Inc. (Resolution 23-181)

***Motion by McCarthy. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.***

- b. CMFA Community Facilities District No. 2023-9 (City of Roseville - Verrado II); incur up to \$2,900,000 of indebtedness, Beazer Homes. (Resolution 23-182)

***Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.***

- c. CMFA Community Facilities District No. 2023-10 (County of Sacramento - The Paseos at Carmichael); incur up to \$2,800,000 of indebtedness, Homes by Towne. (Resolution 23-183)

***Motion by McCarthy. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.***

- d. CMFA Community Facilities District No. 2023-12 (NCLUSD - Mattos Ranch); incur up to \$2,600,000 of indebtedness, LGI Homes. (Resolution 23-184)

***Motion by McCarthy. Seconded by Adams. Motion carries by unanimous vote, without abstentions.***

- 16. Authorize the formation of Community Facilities District in the City of Elk Grove 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. 2023-7 (City of Elk Grove – Madeira Ranch).

***The Public Hearing was held with no comments from the public.***

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2023-7 (City of Elk Grove – Madeira Ranch). (Resolution 23-185)

***Motion by McCarthy. Seconded by Adams. Motion carries by unanimous vote, without abstentions.***

- c. Approve Resolution determining necessity to incur up to \$70,300,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2023-7 (City of Elk Grove – Madeira Ranch). (Resolution 23-186)

***Motion by McCarthy. Seconded by Adams. Motion carries by unanimous vote, without abstentions.***

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2023-7 (City of Elk Grove – Madeira Ranch). (Resolution 23-187)

***Motion by McCarthy. Seconded by Adams. Motion carries by unanimous 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. 2023-7 (City of Elk Grove – Madeira Ranch). (Resolution 23-188)

***Motion by Adams. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.***

- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2023-7 (City of Elk Grove – Madeira Ranch). (Ordinance 23-07)

*Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

**D. INFORMATIONAL ITEMS FOR THE CMFA**

- 17. Administrative Issues.
  - a. Executive Director Report
  - b. Marketing Update
  - c. Meeting Schedule Update
  - d. Transaction Update
  - e. Legislative Update
  - f. Legal Update

*Administrative Issues were discussed.*

- 18. Adjournment.

*Motion by Adams. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.*



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

**Minutes**

Friday, June 23, 2023 @ 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6<sup>th</sup> Floor, Anaheim, CA 92805

**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 |
| <input checked="" type="checkbox"/> Ms. Paula Connors   | <input checked="" type="checkbox"/> Ms. Joya De Foor     |
| <input checked="" type="checkbox"/> Mr. Justin McCarthy | <input 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. John Stoecker, Ben Barker, and Travis Cooper attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Ben Meeker, Katrina Dair, Crystal Liu, Ryan McCormick, Karen Harvey, Anthony Stubbs, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.*

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

*Motion by Connors. Seconded by Adams. Motion carries by unanimous vote, without abstentions.*

3. Public Comment.

*None.*

**B. ACTION ITEMS FOR THE FOUNDATION**

4. Discuss and Approve Charitable Donation Recipients.

*The Board, by unanimous vote, approved a \$20,000 grant to Age Well Senior Services, restricted to the Dorothy Visser Senior Center. Motion by McCarthy. Seconded by Adams. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Arts and Services for Disabled, Inc. dba Able Arts Work. Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to C.A.S.A of Kings County, Inc. Motion by Connors. Seconded by Adams. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to CASA of Tulare County. Motion by Connors. Seconded by Adams. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Casa Romantica Cultural Center and Gardens, restricted to cultural activities. Motion by McCarthy. Seconded by Adams. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$40,000 grant to CASA Youth Shelter. Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Child Advocates of San Bernardino County. Motion by Connors. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Courage Foundation. Motion by De Foor. Seconded by Adams. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Court Appointed Special Advocate of Humboldt. Motion by Connors. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Court Appointed Special Advocate of San Benito County, Inc. Motion by Connors. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Court Appointed Special Advocates of Del Norte County. Motion by Connors. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Court Appointed Special Advocates of Sacramento County. Motion by Connors. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Court Appointed Special Advocates of Stanislaus County. Motion by Connors. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Covenant House California, Inc, restricted to the Day of Service program. Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Felidae Conservation Fund, restricted to the Bay Area Puma Project. Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$40,000 grant to Give Us the Floor. Motion by Alexander. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Heart of Ida. Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Jewish Federation of Greater Long Beach & West Orange County, restricted to the Alpert Jewish Community Center. Motion by McCarthy. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Lassen Family Services, Inc, restricted to the CASA Program. Motion by Connors. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Lighthouse Counseling and Family Resource Center. Motion by Alexander. Seconded by Adams. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Lincoln Community Foundation. Motion by Adams. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Long Beach Youth Chorus. Motion by De Foor. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$40,000 grant to PRIDE Industries. Motion by Connors. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Project R.I.D.E., Inc. Motion by Connors. Seconded by Adams. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Project Street Vet, restricted to California activities. Motion by Connors. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to The Shine Project Foundation. Motion by Connors. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to You Did It For Me, Inc. Motion by Alexander. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Youth Leadership Institute. Motion by De Foor. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Community Action Partnership of San Bernardino County. Motion by Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Feeding San Diego. Motion by Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to FIND- Food In Need of Distribution. Motion by Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Second Harvest Food Bank Orange County. Motion by Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved authorization for the Executive Director to make additional donations prior to the end of the fiscal year to California Food Banks to help smooth the charitable giving program. Motion by Connors Seconded by Adams. Motion carries unanimously by a roll call vote, without abstentions.*

*The Board, by unanimous vote, approved authorization for the Executive Director to make additional donations prior to the end of the fiscal year to organizations recommended by Board Members. Motion by Connors Seconded by Adams. Motion carries unanimously by a roll call vote, without abstentions.*

**C. INFORMATIONAL ITEMS FOR THE FOUNDATION**

5. Administrative Issues.
  - a. Executive Director Report

*Administrative Issues were discussed.*

6. Adjournment.

*Motion by Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.*