



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, July 14, 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 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 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. John Stoecker, Ben Barker, Anthony Stubbs 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, Karen Harvey, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

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

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

3. Public Comment.

None.

B. ACTION ITEMS FOR THE CMFA

Consent:

4. Waiver of Second Reading and Adoption 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 Adams. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.

5. Approve a resolution requesting the County of Nevada to collect special taxes for California Municipal Finance Authority Community Facilities District No. 2019-2 (Town of Truckee - Coldstream). (Resolution 23-189)

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

Regular Agenda:

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

- Caritas Corporation (Caritas Project), City of Los Angeles, County of Los Angeles; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-190)

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

7. 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. Indio Pacific, a California limited partnership, (Arroyo Crossing Apartments), City of Indio, County of Riverside; issue up to \$4,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-191)

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

- b. Fremont Pacific Associates, a California limited partnership, (Osgood Apartments), City of Fremont, County of Alameda; issue up to \$4,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-192)

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

- c. Milpitas Pacific Associates, a California limited partnership, (308 Sango Apartments), City of Milpitas, County of Santa Clara; issue up to \$4,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-193)

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

- d. Orland Senior Associates, a California limited partnership, (Liberty Bell Courtyards Apartments), City of Orland, County of Glenn; issue up to \$1,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-194)

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

- e. Oakland MacArthur Pacific Associates, a California limited partnership, (MacArthur Studios Apartments), City of Oakland, County of Alameda; issue up to \$2,400,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-195)

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

- f. Indio Pacific Associates II, a California limited partnership, (Arroyo Crossing II Apartments), City of Indio, County of Riverside; issue up to \$4,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-196)

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

- g. Pismo Terrace, L.P., a California limited partnership, (Pismo Terrace Apartments), City of Pismo Beach, County of San Luis Obispo; issue up to \$2,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-197)

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

- h. Vista Sunrise II, L.P., a California limited partnership, (Vista Sunrise II), City of Palm Springs, County of Riverside; issue up to \$3,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-198)

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

- i. IH Citrus Whittier LLC, (Citrus Court Apartments), City of Santa Fe Springs, County of Los Angeles; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-199)

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

- j. IH Bluffs Pacifica LLC, (The Bluffs at Pacifica Apartments), City of Pacifica, County of San Mateo; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-200)

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

- k. Mission Heritage LP, a California limited partnership, (Mission Heritage Plaza), City of Riverside, County of Riverside; issue up to \$23,150,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-201)

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

8. Authorize the giving of charitable grants pursuant to the CMFA Charitable Affordable Housing Program:
- a. Castle Rock Bernardine Apartments, LP, (Bernardine Apartments), City of San Bernardino, County of San Bernardino; grant up to \$10,000 in charitable affordable housing grant. (Resolution 23-202)

This item was pulled from the agenda.

- b. 2025 NJ, LP, (2025 New Jersey Apartments), City of Los Angeles, County of Los Angeles; grant up to \$10,000 in charitable housing grant. (Resolution 23-203)

This item was pulled from the agenda.

- c. Alvarado Affordable Associates, L.P. (Alvarado Streets Apartments), City of Los Angeles, County of Los Angeles; grant up to \$10,000 in charitable housing grant. (Resolution 23-204)

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

9. 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. California Municipal Finance Authority Community Facilities District No. 2023-2 (City of Lincoln - Twelve Bridges, Village 3); KB Home. (Resolution 23-205)

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

10. 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. California Municipal Finance Authority Community Facilities District No. 2023-2 (City of Lincoln - Twelve Bridges, Village 3); incur up to \$19,700,000 of indebtedness, KB Home. (Resolution 23-206)

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

11. 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. 2023-6 (City of Lincoln – Magnolia Village).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2023-6 (City of Lincoln – Magnolia Village). (Resolution 23-207)

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

- c. Approve Resolution determining necessity to incur up to \$3,200,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2023-6 (City of Lincoln – Magnolia Village). (Resolution 23-208)

Motion by Adams. Seconded by De Foor. 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. 2023-6 (City of Lincoln – Magnolia Village). (Resolution 23-209)

Motion by Adams. Seconded by De Foor. 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. 2023-6 (City of Lincoln – Magnolia Village). (Resolution 23-210)

Motion by Adams. Seconded by McCarthy. 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. 2023-6 (City of Lincoln – Magnolia Village). (Ordinance 23-08)

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

D. INFORMATIONAL ITEMS FOR THE CMFA

12. Administrative Issues.
 - a. Executive Director Report
 - b. Year in Review
 - c. Meeting Schedule Update
 - d. Transaction Update
 - e. Legislative Update
 - f. Legal Update

Administrative Issues were discussed.

13. Adjournment.

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



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

Minutes

Friday, July 14, 2023 @ 11:00 a.m.

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

A. PROCEDURAL ITEMS FOR THE FOUNDATION

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

Executive Director, Edward Becker attended. John Stoecker, Ben Barker, Anthony Stubbs 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, Karen Harvey, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

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

Motion by Adams. Seconded by De Foor. 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 to ratify the list of donations selected by the Executive Director. Motion by Adams. Seconded by Connors. Motion carries by unanimous vote, without abstentions.

C. INFORMATIONAL ITEMS FOR THE FOUNDATION

5. Administrative Issues.
a. Executive Director Report

Administrative Issues were discussed.

6. Adjournment.

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