



**CALIFORNIA MUNICIPAL FINANCE AUTHORITY**

**Minutes**

Friday, October 13, 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 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 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 and Ben Barker attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Jarod Suzuki, Conor O'Brien, and Katrina Dair attended as representatives of Sierra Management Group, LLC. Lee McCormick, Crystal Liu, Karen Harvey, Ryan McCormick, Ben 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 Alexander. Motion carries unanimously, 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. 2023-13 (County of Yuba - Plumas Lake - Leak). (Ordinance 23-14)

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

**Regular Agenda:**

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

a. Catalyst Impact Fund or an affiliate thereof, (Modera the Alameda Apartments), City of San Jose, County of Santa Clara; issue up to \$100,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-317)

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

b. C&C Development Co., LLC or an affiliate thereof. (Altrudy II Apartments), City of Yorba Linda, County of Orange; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-318)

*Motion by Alexander. Seconded by De Foor. Motion carries unanimously, 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. Downtown River Two, L.P., a California limited partnership, (Downtown River Apartments), City of Petaluma, County of Sonoma; issue up to \$39,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-319)

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

- b. MONARCH PS LP, a California limited partnership, (The Monarch Apartments), City of Palm Springs, County of Riverside; issue up to \$4,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-320)

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

- c. San Martin 2020 LP, a California limited partnership, (San Martin de Porres Apartments), unincorporated community of Spring Valley, County of San Diego; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-321)

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

- d. Santa Clara Pacific Associates, a California limited partnership, (80 Saratoga Apartments), City of Santa Clara, County of Santa Clara; issue up to \$150,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-322)

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

- e. Chico PSH Pacific Associates, a California limited partnership, (Oleander Apartments), City of Chico, County of Butte; issue up to \$10,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-323)

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

- f. Warner Center I, LP, a California limited partnership, (Warner Center Apartments), City of Los Angeles, County of Los Angeles; issue up to \$85,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-324)

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

***Deborah Moreno joined the meeting.***

- g. 23036 VENTURA, LP, a California limited partnership, (Woodlake Family Apartments), City of Los Angeles, County of Los Angeles; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-325)

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

- h. AMDA Inc., City of Los Angeles, County of Los Angeles; issue up to \$42,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 23-326)

***Motion by Moreno. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- i. Waste Management, Inc, (Waste Management Project), in one or more of the Cities or unincorporated communities of Anderson, Azusa, Lancaster, Livermore, Kettleman City, McKittrick, Morgan Hill, Novato, Palmdale, Sacramento, San Leandro, San Jose, Simi Valley and Sun Valley and the Counties of Alameda, Kern, Kings, Los Angeles, Marin, Santa Clara, Sacramento, Shasta and Ventura, and other locations where Waste Management, Inc. and its affiliated have operations; issue up to \$50,000,000 in tax-exempt bonds. (Resolution 23-327)

***Motion by Moreno. Seconded by Alexander. Motion carries unanimously, without abstentions.***

7. 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. 2023-15 (City of Lincoln - Twelve Bridges, Village 27); Century Communities. (Resolution 23-328)

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

8. 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. 2023-15 (City of Lincoln - Twelve Bridges, Village 27); incur up to \$12,500,000 of indebtedness; Century Communities. (Resolution 23-329)

***Motion by Alexander. Seconded by Moreno. Motion carries unanimously, without abstentions.***

9. Authorize the formation of a Community Facilities District in the City of Calimesa 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. 2023-14 (City of Calimesa - Summerwind Commons).
  - b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2023-14 (City of Calimesa - Summerwind Commons). (Resolution 23-330)
  - c. Approve Resolution determining necessity to incur up to \$6,510,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2023-14 (City of Calimesa - Summerwind Commons). (Resolution 23-331)
  - d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2023-14 (City of Calimesa - Summerwind Commons). (Resolution 23-332)
  - e. Announcement of results of election.
  - 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. 2023-14 (City of Calimesa - Summerwind Commons). (Resolution 23-333)
  - g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2023-14 (City of Calimesa - Summerwind Commons). (Ordinance 23-15)

***This item will be continued at the next meeting on November 3, 2023.***

10. Authorize the formation of a Community Facilities District in the City of Hesperia 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. 2023-11 (City of Hesperia - Silverwood).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2023-11 (City of Hesperia - Silverwood). (Resolution 23-334)

***Motion by Moreno. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- c. Approve Resolution determining necessity to incur up to \$2,000,000,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2023-11 (City of Hesperia - Silverwood). (Resolution 23-335)

***Motion by Moreno. Seconded by Alexander. Motion carries unanimously, without abstentions.***

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2023-11 (City of Hesperia - Silverwood). (Resolution 23-336)

***Motion by Moreno. Seconded by Alexander. Motion carries unanimously, 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. 2023-11 (City of Hesperia - Silverwood). (Resolution 23-337)

***Motion by De Foor. Seconded by Moreno. Motion carries unanimously, without abstentions.***

g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2023-11 (City of Hesperia - Silverwood). (Ordinance 23-16)

***Motion by Alexander. Seconded by Moreno. Motion carries unanimously, without abstentions.***

11. Approve a revised CMFA Fee Schedule.

***Motion by Moreno. Seconded by Alexander. Motion carries unanimously, without abstentions.***

12. Approve updated CMFA Internal Policies and Procedures.

***Motion by De Foor. Seconded by Moreno. Motion carries unanimously, without abstentions.***

13. Discuss and approve amendment to the Executive Director Contract.

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

**D. INFORMATIONAL ITEMS FOR THE CMFA**

14. 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.***

15. Adjournment.

***Motion by Moreno. Seconded by Alexander. Motion carries unanimously, without abstentions.***



## CMFA SPECIAL FINANCE AGENCY

### Minutes

Friday, October 13, 2023 @ 11:00 a.m.

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

#### A. PROCEDURAL ITEMS FOR EACH AGENCY

1. Call to Order and Roll Call.
- |                                     |                     |                                     |                      |
|-------------------------------------|---------------------|-------------------------------------|----------------------|
| <input 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 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. John Stoecker and Ben Barker attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Jarod Suzuki, Conor O'Brien, and Katrina Dair attended as representatives of Sierra Management Group, LLC. Lee McCormick, Crystal Liu, Karen Harvey, Ryan McCormick, Ben 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 Alexander. Motion carries unanimously, without abstentions.*

3. Public Comment.

*None.*

#### B. ACTION ITEMS FOR CMFA SPECIAL FINANCE AGENCY

4. Discuss and approve the FYE 2023 audit for the CMFA Special Finance Agency Enclave multifamily rental property.

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

#### C. INFORMATIONAL ITEMS FOR EACH AGENCY

5. Administrative Issues.
- Executive Director Report
  - Transaction Update
  - Legal Update

*Administrative Issues were discussed.*

6. Adjournment.

*Motion by Moreno. Seconded by De Foor. Motion carries unanimously, without abstentions.*



## CMFA SPECIAL FINANCE AGENCY I

### Minutes

Friday, October 13, 2023 @ 11:00 a.m.

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

#### A. PROCEDURAL ITEMS FOR CMFA SPECIAL FINANCE AGENCY

1. Call to Order and Roll Call.  
 Mr. Bob Adams                       Mr. Andrew Alexander  
 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. John Stoecker and Ben Barker attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Jarod Suzuki, Conor O'Brien, and Katrina Dair attended as representatives of Sierra Management Group, LLC. Lee McCormick, Crystal Liu, Karen Harvey, Ryan McCormick, Ben 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 Alexander. Motion carries unanimously, without abstentions.*

3. Public Comment.

*None.*

#### B. ACTION ITEMS FOR CMFA SPECIAL FINANCE AGENCY

4. Discuss and approve the FYE 2023 audit for the CMFA Special Finance Agency Enclave multifamily rental property.

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

#### C. INFORMATIONAL ITEMS FOR EACH AGENCY

5. Administrative Issues.
  - a. Executive Director Report
  - b. Transaction Update
  - c. Legal Update

*Administrative Issues were discussed.*

6. Adjournment.

*Motion by Moreno. Seconded by De Foor. Motion carries unanimously, without abstentions.*



## CMFA SPECIAL FINANCE AGENCY VII

### Minutes

Friday, October 13, 2023 @ 11:00 a.m.

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

#### A. PROCEDURAL ITEMS FOR CMFA SPECIAL FINANCE AGENCY

1. Call to Order and Roll Call.  
 Mr. Bob Adams                       Mr. Andrew Alexander  
 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. John Stoecker and Ben Barker attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Jarod Suzuki, Conor O'Brien, and Katrina Dair attended as representatives of Sierra Management Group, LLC. Lee McCormick, Crystal Liu, Karen Harvey, Ryan McCormick, Ben 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 Alexander. Motion carries unanimously, without abstentions.*

3. Public Comment.

*None.*

#### B. ACTION ITEMS FOR CMFA SPECIAL FINANCE AGENCY

4. Discuss and approve the FYE 2023 audit for the CMFA Special Finance Agency Enclave multifamily rental property.

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

#### C. INFORMATIONAL ITEMS FOR EACH AGENCY

5. Administrative Issues.
  - a. Executive Director Report
  - b. Transaction Update
  - c. Legal Update

*Administrative Issues were discussed.*

6. Adjournment.

*Motion by Moreno. Seconded by De Foor. Motion carries unanimously, without abstentions.*



## CMFA SPECIAL FINANCE AGENCY VIII

### Minutes

Friday, October 13, 2023 @ 11:00 a.m.

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

#### A. PROCEDURAL ITEMS FOR CMFA SPECIAL FINANCE AGENCY

1. Call to Order and Roll Call.  
 Mr. Bob Adams                       Mr. Andrew Alexander  
 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. John Stoecker and Ben Barker attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Jarod Suzuki, Conor O'Brien, and Katrina Dair attended as representatives of Sierra Management Group, LLC. Lee McCormick, Crystal Liu, Karen Harvey, Ryan McCormick, Ben 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 Alexander. Motion carries unanimously, without abstentions.*

3. Public Comment.

*None.*

#### B. ACTION ITEMS FOR CMFA SPECIAL FINANCE AGENCY

4. Discuss and approve the FYE 2023 audit for the CMFA Special Finance Agency Enclave multifamily rental property.

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

#### C. INFORMATIONAL ITEMS FOR EACH AGENCY

5. Administrative Issues.
  - a. Executive Director Report
  - b. Transaction Update
  - c. Legal Update

*Administrative Issues were discussed.*

6. Adjournment.

*Motion by Moreno. Seconded by De Foor. Motion carries unanimously, without abstentions.*





## CMFA SPECIAL FINANCE AGENCY XII

### Minutes

Friday, October 13, 2023 @ 11:00 a.m.

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

#### A. PROCEDURAL ITEMS FOR CMFA SPECIAL FINANCE AGENCY

1. Call to Order and Roll Call.  
 Mr. Bob Adams                       Mr. Andrew Alexander  
 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. John Stoecker and Ben Barker attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Jarod Suzuki, Conor O'Brien, and Katrina Dair attended as representatives of Sierra Management Group, LLC. Lee McCormick, Crystal Liu, Karen Harvey, Ryan McCormick, Ben 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 Alexander. Motion carries unanimously, without abstentions.*

3. Public Comment.

*None.*

#### B. ACTION ITEMS FOR CMFA SPECIAL FINANCE AGENCY

4. Discuss and approve the FYE 2023 audit for the CMFA Special Finance Agency Enclave multifamily rental property.

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

#### C. INFORMATIONAL ITEMS FOR EACH AGENCY

5. Administrative Issues.
  - a. Executive Director Report
  - b. Transaction Update
  - c. Legal Update

*Administrative Issues were discussed.*

6. Adjournment.

*Motion by Moreno. Seconded by De Foor. Motion carries unanimously, without abstentions.*



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

**Minutes**

Friday, October 13, 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 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 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. John Stoecker and Ben Barker attended as financial advisors to the Authority. Ron Lee and Brian Haroldson of Jones Hall, APLC, attended as counsel to the Authority. Jarod Suzuki, Conor O'Brien, and Katrina Dair attended as representatives of Sierra Management Group, LLC. Lee McCormick, Crystal Liu, Karen Harvey, Ryan McCormick, Ben 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 Alexander. Motion carries unanimously, 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 \$10,000 grant to Assistance League of Coachella Valley. Motion by Connors. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Assistance League of Riverside, California. Motion by Connors. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Assistance League of Sacramento, targeted to the Fresh Start Program. Motion by Connors. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$10,000 grant to Community Health Action Network. Motion by Connors. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to El Sol Neighborhood Educational Center, with \$10,000 directed to San Bernadino County and \$10,000 directed to Riverside County. Motion by Connors. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$25,000 grant to Lighthouse for the Blind and Visually Impaired. Motion by Alexander. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Rainbow Family, Inc. Motion by Connors. Seconded by De Foor. 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 Alexander. Motion carries unanimously, without abstentions.*