



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, January 12, 2024 @ 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 type="checkbox"/> Ms. Joya De Foor | <input checked="" type="checkbox"/> Mr. Justin McCarthy |
| <input type="checkbox"/> Ms. Deborah Moreno | <input checked="" type="checkbox"/> Mr. Louis McClure |

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 was in attendance. Ben Barker, Travis Cooper, Anthony Stubbs, Jarod Suzuki, and Conor O'Brien attended as financial advisors to the Authority. Ronald Lee and Brian Haroldson, of Jones Hall, APLC, attended as counsel to the Authority. John Stoecker attended virtually as financial advisor to the Authority. Lee McCormick, Katrina Dair, Crystal Liu, Karen Harvey, 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 McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

3. Public Comment.

None.

C. ACTION ITEMS FOR THE CMFA

Consent:

4. Waiver of Second Reading and Adoption of Amendment to Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2022-8 (City of Palmdale - Wildflower/Creekside Encore). (Ordinance 23-18)

Motion by McClure. Seconded by Alexander. 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. Pac Avenue, L.P., (Pacific Avenue Apartments), City of Livermore, County of Alameda; issue up to \$40,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-001)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

b. Mulberry Gardens Family, L.P., (Mulberry Gardens Family Apartments), City of Riverside, County of Riverside; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-002)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

c. Warner Center II, LP, (Warner Center II Apartments), City of Los Angeles, County of Los Angeles; issue up to \$60,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-003)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- d. Coachella Valley Housing Coalition, (JFM Villas Family Apartments), City of Indio, County of Riverside; issue up to \$46,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-004)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- e. Coachella Valley Housing Coalition, (JFM Villas Senior Apartments), City of Indio, County of Riverside; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-005)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- f. Ephesian Legacy Court Limited Partnership, (Ephesian Legacy Court), City of Berkeley, County of Alameda; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-006)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- g. St Paul Terrace Limited Partnership, (St. Paul Terrace Apartments), City of Berkeley, County of Alameda; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-007)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- h. Cambria Pines Apartments, L.P., (Cambria Pines Apartments), City of Cambria, County of San Luis Obispo; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-008)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- i. San Jose Stevens Creek Associates II, (Stevens Creek Promenade II Apartments), City of San Jose, County of Santa Clara; issue up to \$100,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-009)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- j. San Jose Stevens Creek Associates III, (Stevens Creek Promenade III Apartments), City of San Jose, County of Santa Clara; issue up to \$100,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-010)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- k. Mercy Housing California 91, L.P., (The Eliza Apartments), City of Oakland, County of Alameda; issue up to \$60,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-011)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- l. Eden Housing, Inc., (851 Weeks Street Apartments), City of Palo Alto, County of Santa Clara; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-012)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- m. Milestone Housing Group, LLC, (259 Meridian Avenue Apartments), City of San Jose, County of Santa Clara; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-013)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- n. Meta Development, LLC, (Hesperian Square Apartments), City of Hayward, County of Alameda; issue up to \$160,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-014)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- o. DTLM, L.P., (Downtown Livermore Apartments), City of Livermore, County of Alameda; issue up to \$75,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-015)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- p. El Camino PA, L.P., (El Camino Real Family Apartments), City of Palo Alto, County of Santa Clara; issue up to \$80,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-016)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- q. South Catalina Street I LP, (1250 West Jeff Apartments), City of Los Angeles, County of Los Angeles; issue up to \$75,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-017)

Motion by McClure. Seconded by Alexander. 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. Clark Terrace LP, a California limited partnership, (Clark Terrace Apartments), City of Norco, County of Riverside; issue up to \$21,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-018)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- b. Derby Housing, L.P, a California limited partnership, (3050 International Blvd Apartments), City of Oakland, County of Alameda; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-019)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- c. Placer 712, L.P., a California limited partnership, (Terracina at Westpark Apartments), City of Roseville, County of Placer; issue up to \$66,500,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-020)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- d. 902 Pacific Avenue Investors, L.P., a California limited partnership, (Pacific Station North Apartments), City of Santa Cruz, County of Santa Cruz; issue up to \$95,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-021)

Motion by Alexander. Seconded by McClure. 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. 2024-2 (City of Riverbank – Diamond Bar East); LGI Homes. (Resolution 24-022)

Motion by McClure. 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. 2024-2 (City of Riverbank – Diamond Bar East); incur up to \$7,100,000 of indebtedness; LGI Homes. (Resolution 24-023)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

- 9. Authorize the issuance and sale of special tax revenue bonds (BOLD Series 2024) in an amount not to exceed \$23,430,000 for and on behalf of CMFA Community Facilities District No. 2023-7 (City of Elk Grove – Madeira Ranch) Improvement Area 1, and approving related agreements and actions (Resolution 24-024)

Motion by Alexander. Seconded by McClure. Motion carries unanimously, without abstentions.

C. INFORMATIONAL ITEMS FOR THE CMFA

- 10. 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.

12. Adjournment.

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Special Meeting Minutes

Friday, January 12, 2024 @ 11:00 a.m.

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

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1. Call to Order and Roll Call.

- | | |
|---|--|
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| <input type="checkbox"/> Ms. Joya De Foor | <input checked="" type="checkbox"/> Mr. Justin McCarthy |
| <input type="checkbox"/> Ms. Deborah Moreno | <input checked="" type="checkbox"/> Mr. Louis McClure |

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 was in attendance. Ben Barker, Travis Cooper, Anthony Stubbs, Jarod Suzuki, and Conor O'Brien attended as financial advisors to the Authority. Ronald Lee and Brian Haroldson, of Jones Hall, APLC, attended as counsel to the Authority. John Stoecker attended virtually as financial advisor to the Authority. Lee McCormick, Katrina Dair, Crystal Liu, Karen Harvey, Ben Meeker and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

2. Public Comment.

None.

B. ACTION ITEMS FOR THE CMFA

Regular Agenda:

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

- a. C.V. Senior Housing Partners, L.P. (Chula Vista Seniors), City of Chula Vista, County of San Diego; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-025)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

- b. 220 Quince, L.P., (Quince St. Seniors Apartments), City of Escondido, County of San Diego; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-026)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

4. Approve a Second Amendment to Amended and Restated Credit Agreement with Royal Bank of Canada, Amended and Restated Pledge Agreement with Royal Bank of Canada, and related matters. (Resolution 24-027)

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.

C. INFORMATIONAL ITEMS FOR THE CMFA

5. Adjournment.

Motion by McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.



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

Minutes

Friday, January 12, 2024 @ 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 | ___X___ Mr. Andrew Alexander |
| _____ Ms. Joya De Foor | ___X___ Mr. Justin McCarthy |
| _____ Ms. Deborah Moreno | ___X___ Mr. Louis McClure |

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 was in attendance. Ben Barker, Travis Cooper, Anthony Stubbs, Jarod Suzuki, and Conor O'Brien attended as financial advisors to the Authority. Ronald Lee and Brian Haroldson, of Jones Hall, APLC, attended as counsel to the Authority. John Stoecker attended virtually as financial advisor to the Authority. Lee McCormick, Katrina Dair, Crystal Liu, Karen Harvey, 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 Alexander. Seconded by McClure. 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 \$40,000 grant to the Second Harvest Food Bank of Orange County. Motion by McClure. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.

The Board, by unanimous vote, approved a \$40,000 grant to Friends of Fieldworkers, Inc. Motion by McClure. Seconded by Alexander. Motion carries by unanimous vote, without abstentions.

The Board, by unanimous vote, approved a \$15,000 grant to Global Fund for Women. Motion by McClure. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.

The Board, by unanimous vote, approved a \$35,000 grant to Special Olympics Southern California. Motion by McClure. Seconded by McCarthy. 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 McClure. Seconded by Alexander. Motion carries unanimously, without abstentions.