



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, February 23, 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 checked="" type="checkbox"/> Mr. Bob Adams | <input type="checkbox"/> Mr. Andrew Alexander |
| <input checked="" type="checkbox"/> Ms. Joya De Foor | <input type="checkbox"/> Mr. Marc Grisham (Alt.) |
| <input checked="" type="checkbox"/> Mr. Justin McCarthy | <input checked="" type="checkbox"/> Mr. Louis McClure |
| <input type="checkbox"/> Ms. Deborah Moreno | |

The board members denoted in attendance above represented a quorum. Joya De Foor served as chair. The meeting was called to order.

Executive Director, Edward Becker was in attendance. Ben Barker, John Stoecker, Travis Cooper and Anthony Stubbs attended as financial advisors to the Authority. Ronald Lee and Brian Haroldson, of Jones Hall, APLC, attended as counsel to the Authority. Katrina Dair attended as a representative of Sierra Management Group, LLC. Conor O'Brien and Jarod Suzuki attended virtually as financial advisors to the Authority. Crystal Liu 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 Adams. Motion carries unanimously, without abstentions.

3. Public Comment.

Public comment was received.

B. ACTION ITEMS FOR THE CMFA

Regular Agenda:

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

a. Pacific Street Housing Associates, L.P. (Pacific Street Apartments), City of Rocklin, County of Placer; issue up to \$13,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-043)

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

b. Greenfield EAH II, L.P., (Greenfield Commons II Apartments), City of Greenfield, County of Monterey; issue up to \$85,000,000 in tax-exempt and or taxable revenue bonds. (Resolution 24-044)

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

c. Cambern Avenue Housing Associates, L.P., (Cambern Avenue Apartments), City of Lake Elsinore, County of Riverside; issue up to \$48,000,000 in tax-exempt and or taxable revenue bonds. (Resolution 24-045)

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

5. 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. California Municipal Finance Authority authorizing amendments to the Authority's Revenue bond (Southeastern California Conference of Seventh-Day Adventists) Series 2013 (Resolution 24-046)

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

- b. Beach Housing Partners LP, a California limited partnership (Pelican Harbor Apartments), City of Huntington Beach, County of Orange; issue up to \$5,200,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-047)

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

- c. Ynez Road Housing Partners LP, (Rancho Las Bolsas Apartments), City of Temecula, County of Riverside; issue up to \$3,250,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-048)

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

- d. Anaheim & Walnut Housing LP, a California limited partnership, (Anaheim & Walnut Apartments), City of Long Beach, County of Los Angeles; issue up to \$3,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-049)

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

- e. SOHI Affordable LP, a California Limited Partnership, (Solana Highlands Senior Apartments), City of Solana Beach, County of San Diego; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 24-050)

This item was pulled from the Agenda.

- f. Republic Services, Inc, (Republic Services, Inc. Project), Cities or unincorporated communities of Chula Vista, Half Moon Bay, Imperial, Livermore, Manteca, Petaluma, Pittsburg, San Jose and Santee and the Counties of Alameda, Contra Costa, Imperial, San Diego, San Joaquin, San Mateo, Santa Clara and Sonoma, and other locations where Republic Services, Inc. and its affiliated have operations; issue up to \$100,000,000 in tax-exempt bonds. (Resolution 24-051)

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

6. Authorize the giving of a charitable grant pursuant to the CMFA Charitable Affordable Housing Program:
 - a. 2019 Ozone Affordable Housing – 820 MacArthur, LP, (820 MacArthur Apartments), City of Oakland, County of Alameda; grant up to \$10,000 in Charitable Affordable Housing grant. (Resolution 24-052)

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

- b. 801 Waterloo Partners, LP, (The Waterloo Apartments), City of Los Angeles, County of Los Angeles; grant up to \$10,000 in Charitable Affordable Housing Grant. (Resolution 24-053)

Motion by Adams. Seconded by McCarthy. 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. 2024-3 (City of Elk Grove – Telos Greens); Reynen & Bardis Construction. (Resolution 24-054)

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

- b. California Municipal Finance Authority Community Facilities District No. 2024-4 (Jurupa Area Recreation and Park District – Paradise Knolls); Lansing Companies. (Resolution 24-055)

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

- c. California Municipal Finance Authority Community Facilities District No. 2024-6 (City of Riverbank – Heritage Collection); DR Horton Bay Inc. (Resolution 24-056)

Motion by McCarthy. Seconded by Admas. Motion carries unanimously, without abstentions.

- d. California Municipal Finance Authority Community Facilities District No. 2024-7 (City of Roseville – Pinnacle); Beazer Homes. (Resolution 24-057)

Motion by McClure. Seconded by McCarthy. 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. 2024-3 (City of Elk Grove – Telos Greens); incur up to \$8,000,000 of indebtedness, Reynen & Bardis Construction. (Resolution 24-058)

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

- b. California Municipal Finance Authority Community Facilities District 2024-4 (Jurupa Area Recreation and Park District – Paradise Knolls); incur up to \$6,470,000 of indebtedness, Lansing Companies. (Resolution 24-059)

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

- c. California Municipal Finance Authority Community Facilities District No. 2024-6 (City of Riverbank – Heritage Collection); incur up to \$2,600,000 of indebtedness, DR Horton Bay Inc. (Resolution 24-060)

Sierra staff noted the Resolution listed the do not exceed amount to be \$2,500,000.

Motion by Adams with the do not exceed amount as \$2,500,000. Seconded by McCarthy. Motion carries unanimously, without abstentions.

- d. California Municipal Finance Authority Community Facilities District No. 2024-7 (City of Roseville – Pinnacle); incur up to \$3,300,000 of indebtedness, Beazer Homes. (Resolution 24-061)

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

9. Authorize the formation of Community Facilities District in the City of Riverbank 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. 2024-2 (City of Riverbank – Diamond Bar East).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2024-2 (City of Riverbank – Diamond Bar East). (Resolution 24-062)

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

- c. Approve Resolution determining necessity to incur up to \$7,100,000 of bonded indebtedness and other debt in and for California Municipal Finance Authority Community Facilities District No. 2024-2 (City of Riverbank – Diamond Bar East). (Resolution 24-063)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2024-2 (City of Riverbank – Diamond Bar East). (Resolution 24-064)

Motion by McClure. Seconded by Adams. 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. 2024-2 (City of Riverbank – Diamond Bar East). (Resolution 24-065)

Motion by Adams. Seconded by McCarthy. 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. 2024-2 (City of Riverbank – Diamond Bar East). (Ordinance 24-01)

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

10. Authorize the issuance and sale of special tax revenue bonds (BOLD Program Series 2024A) in an amount not to exceed \$18,920,000, and related issuance and purchase of special tax bonds issued for and on behalf of CFD No. 2021-9 (County of Placer – Bickford Ranch) Improvement Area 1 in an amount not to exceed \$13,495,000, and CFD No. 2021-9 (County of Placer – Bickford Ranch) Improvement Area 3 in an amount not to exceed \$5,425,000 and approving related agreements and actions. (Resolution 24-066)

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

11. Approve the FY 2023 audit and authorize the Audit Subcommittee to make future changes as needed.

Motion by Admas. Seconded by McCarthy. Motion carries unanimously, without abstentions.

C. INFORMATIONAL ITEMS FOR THE CMFA

12. Treasurer’s Report.

Treasurer's Report was given.

13. Administrative Issues.
 - a. Executive Director Report
 - b. Marketing Update
 - c. Membership Update
 - d. Transaction Update
 - e. Legislative Update
 - f. Legal Update
 - g. FPPC Statement of Economic Interest

Administrative issues were discussed.

14. Adjournment.

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



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

Minutes

Friday, February 23, 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.

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<input checked="" type="checkbox"/> Ms. Joya De Foor	<input type="checkbox"/> Mr. Marc Grisham (Alt.)
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Executive Director, Edward Becker was in attendance. Ben Barker, John Stoecker, Travis Cooper and Anthony Stubbs attended as financial advisors to the Authority. Ronald Lee and Brian Haroldson, of Jones Hall, APLC, attended as counsel to the Authority. Katrina Dair attended as a representative of Sierra Management Group, LLC. Conor O'Brien and Jarod Suzuki attended virtually as financial advisors to the Authority. Crystal Liu 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 Adams. Motion carries unanimously, without abstentions.

3. Public Comment.

None.

B. ACTION ITEMS FOR THE FOUNDATION

4. Elect Board Members and Officers for the CFPF, CFSC, CMFA and SFAs.

Joseph Tanner was elected as an Alternate Member of the Board.

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

5. Discuss and Approve Charitable Donation Recipients.

The Board, by unanimous vote, approved a \$20,000 grant to Home Start Inc. Motion by McClure. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.

The Board, by unanimous vote, approved a \$30,000 grant to the Laguna Food Pantry. Motion by McClure. Seconded by De Foor. Motion carries by unanimous vote, without abstentions.

The Board, by unanimous vote, approved a \$45,000 grant to Raphael House of San Francisco, Inc. Motion by Adams. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.

The Board, by unanimous vote, approved a \$45,000 grant to Sacramento Loaves and Fishes. Motion by Adams Seconded by Tanner. Motion carries by unanimous vote, without abstentions.

The Board, by unanimous vote, approved a \$70,000 grant to SOS Children's Villages California; \$40,000 to be restricted to the Palmdale Project and \$30,000 to be restricted to Capital Projects. Motion by McClure. Seconded by McCarthy. Motion carries by unanimous vote, without abstentions.

C. INFORMATIONAL ITEMS FOR THE FOUNDATION

6. Treasurer's Report.

Treasurer's report was given.

7. Administrative Issues.

- a. Executive Director Report

Administrative issues were discussed.

8. Adjournment.

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