



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, May 16, 2025 @ 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., Public Works South Conference Room, 2nd 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
<input checked="" type="checkbox"/> Ms. Joya De Foor	<input checked="" 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	<input checked="" type="checkbox"/> Mr. Joseph Tanner (Alt.)

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, and Anthony Stubbs attended as financial advisors to the Authority. Ron Lee, of Jones Hall, APLC, attended as counsel to the Authority. Katrina Dair attended as a representative of Sierra Management Group, LLC. 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 McClure. Motion carries unanimously, without abstentions.

3. Public Comment.

None.

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. VDR II CIC, LP, (Vista Del Roble – Phase II Apartments), City of Woodland, County of Yolo; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-157)

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

- b. Linc I Street Apts LP, (I Street Apartments), City of Merced, County of Merced; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-158)

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

- c. Palmdale Family Apartments, LP, (Zenith on 25th Apartments), City of Palmdale, County of Los Angeles; issue up to \$90,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-159)

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

- d. Standard Buchanan Venture LP, (Joyfield at Buchanan Crossing Apartments), City of Antioch, County of Contra Costa; issue up to \$65,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-160)

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

- e. Vista Park II, L.P., (Vista Park II Apartments), City of San Jose, County of Santa Clara; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-161)

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

- f. JEMCOR Development Partners, LLC, (View at Corte Madera Apartments), Town of Corte Madera, County of Marin; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-162)

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

- g. Thornton Affordable Housing, L.P., (Thornton & Post Apartments), City of Fremont, County of Alameda; issue up to \$75,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-163)

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

- h. 3608 Centinela LP, (3608 Centinela Apartments), City of Los Angeles, County of Los Angeles; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-164)

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

- i. 12442 Pacific, LP, (12442 Pacific Apartments), City of Los Angeles, County of Los Angeles; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-165)

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

- j. Coral Blossom Apartments LP, (Coral Blossom Apartments), City of Elk Grove, County of Sacramento; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-166)

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

- k. Sky Castle II, LP, (Sky Castle II Apartments), City of Los Angeles, County of Los Angeles; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-167)

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

- l. 7556 Woodlake, LP, (West Hills Family Apartments), City of Los Angeles, County of Los Angeles; issue up to \$75,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-168)

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

- m. Valley Creek, LP, (Valley Creek Apartments), City of Escondido, County of San Diego; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-169)

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

- n. Hillcrest Antioch LP, (Antioch Hillcrest Apartments), City of Antioch, County of Contra Costa; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-170)

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

- o. FCTC Family II, LP, (Sarah's Court Apartments – Phase II), City of Fresno, County of Fresno; issue up to \$27,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-171)

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

- p. Asteria Flats, LP, (Asteria Flats Apartments), City of Rancho Cordova, County of Sacramento; issue up to \$100,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-172)

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

- q. BMG Housing, LP, (BMG Housing Scattered Apartments), City of San Jose, County of Santa Clara; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-173)

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

- r. Fillmore Terrace, LP, (Fillmore Terrace Apartments), City of Fillmore, County of Ventura; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-174)

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

- s. 21010 Vanowen LP, (21010 Vanowen Street Apartments), City of Los Angeles, County of Los Angeles; issue up to \$85,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-175)

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

- t. Simi Valley Pacific Associates II, LP, (Tapo Street Apartments), City of Simi Valley, County of Ventura; issue up to \$100,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-176)

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

- u. Hope Credits, L.P., (Dewey Hotel Apartments), City of Los Angeles, County of Los Angeles; issue up to \$10,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-177)

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

- v. Warm Springs, LP, (Warm Springs Apartments), City of Fremont, County of Alameda; issue up to \$115,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-178)

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

- w. Olive Branch Community Development Inc. or an affiliate thereof, (Crenshaw Court), City of Los Angeles, County of Los Angeles; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-179)

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

- x. 3720 E Ventura Ave., L.P., (Cesar Chavez Apartments), City of Fresno, County of Fresno; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-180)

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

- y. Eureka G Street LP, (EARTH Center Apartments), City of Eureka, County of Humboldt; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-181)

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

- z. Ukiah Summercreek II LP, (Ukiah Summercreek Rehabilitation), City of Ukiah, County of Mendocino; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-182)

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

- aa. CRP Arbor View Apartments LP, (Arbor View Apartments), City of Fremont, County of Alameda; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-183)

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

- bb. 334 San Antonio LP, (334 San Antonio Apartments), City of Mountain View, County of Santa Clara; issue up to \$60,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-184)

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

cc. Fourth Clover, L.P., (Fourth Clover Apartments), City of Los Angeles, County of Los Angeles; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-185)

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

dd. 136 River Apartments Investors, L.P., (River Street Apartments), City of Santa Cruz, County of Santa Cruz; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-186)

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

ee. Farmersville Gardenia Senior Associates, LP, (Gardenia Courtyards Senior Apartments), City of Farmersville, County of Tulare; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-187)

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

ff. Hollister Investment Group, LP, (Prospect Avenue Senior, Prospect Villa I, II & III), City of Hollister, County of San Benito; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-188)

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

gg. Maple and Main AKG LP, (Maple and Main Apartments), City of Hayward, County of Alameda; issue up to \$150,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-189)

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

hh. oWOW LLC, or an affiliate thereof, (636 N. Locust Ave. Apartments), City of Long Beach, County of Los Angeles; issue up to \$65,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-190)

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

ii. oWOW LLC, or an affiliate thereof, (3403 Piedmont Avenue Apartments), City of Oakland, County of Alameda; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-191)

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

jj. Clay Lacy Aviation, Inc. and/or its related entity Clay Lacy Santa Ana, LLC, or such other assignees or affiliates thereof, (Clay Lacy Aviation, Inc. Project), City of Costa Mesa, County of Orange; issue up to \$80,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-192)

Motion by Adams. Seconded by McCarthy. Vote was 4-0 with McClure abstaining.

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. Rancho Mirage Pacific Associates, LP, a California limited partnership, (Rosette Apartments), City of Rancho Mirage, County of Riverside; issue up to \$100,000,000 in multifamily housing revenue bonds. (Resolution 25-193)

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

- b. San Bruno Pacific Associates, a California limited partnership, (El Camino Real Apartments), City of San Bruno, County of San Mateo; issue up to \$4,000,000 in multifamily housing revenue bonds. (Resolution 25-194)

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

- c. La Passeggiata, L.P., a California limited partnership, (La Passeggiata Apartments), City of Stockton, County of San Joaquin; issue up to \$54,000,000 in multifamily housing revenue bonds. (Resolution 25-195)

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

- d. MAAC Seniors on Broadway LP, a California limited partnership, (Seniors on Broadway Apartments), City of Chula Vista, County of San Diego; issue up to \$20,000,000 in multifamily housing revenue bonds. (Resolution 25-196)

This item has been pulled from the agenda.

- e. Murrieta Pacific Associates., a California limited partnership, (Kensington Apartments), City of Murrieta, County of Riverside; issue up to \$60,000,000 in multifamily housing revenue bonds. (Resolution 25-197)

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

- f. North Fair Oaks Apartments, LP, a California limited partnership, (Monarch at Redwood Apartments), Unincorporated County of San Mateo; issue up to \$35,000,000 in multifamily housing revenue bonds. (Resolution 25-198)

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

- g. Millbrae Broadway Pacific Associates, L.P., a California limited partnership, (Broadway Meadows Apartments), City of Millbrae, County of San Mateo; issue up to \$100,000,000 in multifamily housing revenue bonds. (Resolution 25-199)

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

- h. San Diego Pacific Associates, a California limited partnership, (Alvarado Creek Apartments), City of San Diego, County of San Diego; issue up to \$175,000,000 in multifamily housing revenue bonds. (Resolution 25-200)

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

- i. 9th Street E. Housing, LP, a California limited partnership, (Bana at Palmdale Apartments), City of Palmdale, County of Los Angeles; issue up to \$20,000,000 in multifamily housing revenue bonds. (Resolution 25-201)

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

- j. JFM Villas Family Apartment, L.P., a California limited partnership, (JFM Villas Family Apartments), City of Indio, County of Riverside; issue up to \$80,000,000 in multifamily housing revenue bonds. (Resolution 25-202)

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

- k. JFM Villas, L.P., a California limited partnership, (JFM Villas Seniors Apartments), City of Indio, County of Riverside; issue up to \$40,000,000 in multifamily housing revenue bonds. (Resolution 25-203)

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

- l. Petaluma Corona Station LP, a California limited partnership, (Meridian at Petaluma North Station Apartments), City of Petaluma, County of Sonoma; issue up to \$90,000,000 in multifamily housing revenue bonds. (Resolution 25-204)

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

- m. Pleasant View 2024 Limited Partnership, a Michigan limited partnership, (Pleasant View Apartments), City of Fresno, County of Fresno; issue up to \$20,000,000 in multifamily housing revenue bonds. (Resolution 25-205)

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

- n. HumanGood NorCal, HumanGood SoCal and HumanGood Fresno, (HumanGood), Cities of Oakland, Redlands, Santa Barbara, Bakersfield, Fresno, Escondido, La Jolla, Duarte, Los Altos, Los Gatos and Irvine, Counties of Alameda, San Bernardino, Santa Barbara, Kern, Fresno, San Diego, Santa Clara and Orange; issue up to \$205,000,000 in revenue bonds. (Resolution 25-206)

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

- 6. Authorize the giving of a charitable grant pursuant to the CMFA Charitable Affordable Housing Program:
 - a. 1540 W. Court Street, LP, (1540 W Court Apartments), City of Los Angeles, County of Los Angeles; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-207)

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

- b. BWF III Ethos CA Palmilla LP, (Palmilla Apartments), City of San Diego, County of San Diego; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-208)

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

- c. Sol Haus Owner LP, California Limited Partnership, (Sol Haus Apartments), City of San Diego, County of San Diego; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-209)

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

- 7. Authorize the formation of California Municipal Finance Authority Community Facilities District in the City of Vacaville 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. 2025-4 (City of Vacaville – 700 PARC On Main) Improvement Area No. 1 and Future Annexation Area.

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2025-4 (City of Vacaville – 700 PARC On Main) Improvement Area No. 1 and Future Annexation Area. (Resolution 25-210)

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

- c. Approve Resolution determining necessity to incur up to \$11,700,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2025-4 (City of Vacaville – 700 PARC On Main) Improvement Area No. 1 and Future Annexation Area. (Resolution 25-211)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2025-4 (City of Vacaville – 700 PARC On Main) Improvement Area No. 1 and Future Annexation Area. (Resolution 25-212)

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

- e. Announcement of results of election.

Results of the election were unanimously in favor.

- f. Approve Resolution declaring results of special election and directing recording of notice of special tax lien in and for California Municipal Finance Authority Community Facilities District No. 2025-4 (City

of Vacaville – 700 PARC On Main) Improvement Area No. 1 and Future Annexation Area. (Resolution 25-213)

Motion by Adams. Seconded by Alexander. 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. 2025-4 (City of Vacaville – 700 PARC On Main) Improvement Area No. 1 and Future Annexation Area. (Ordinance 25-05)

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

- 8. Authorize the amendment of the Rate and Method of Apportionment for California Municipal Finance Authority Community Facilities District in the City of Chula Vista and other related actions:
 - a. Approve Resolution ordering change to the rate and method of apportionment of special tax for California Municipal Finance Authority Community Facilities District No. 2022-12 (City of Chula Vista – Otay Ranch Village 3, Phase 2). (Resolution 25-214)

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

- 9. Approve audit engagement for the FY 2025 audit.

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

C. INFORMATIONAL ITEMS FOR THE CMFA

- 10. Treasurer’s Report.

Treasurer’s Report was received and filed.

- 11. Administrative Issues.
 - a. Executive Director Report
 - b. Membership Update
 - c. Marketing Update
 - d. Transaction Update
 - e. Legislative Update
 - f. Legal Update

Administrative Issues were discussed.

- 12. Adjournment.

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



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Special Meeting Minutes

Friday, May 16, 2025 @ 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., Public Works South Conference Room, 2nd Floor, Anaheim, CA 92805

A. PROCEDURAL ITEMS FOR THE CMFA

1. Call to Order and Roll Call.

Mr. Bob Adams Mr. Andrew Alexander
 Ms. Joya De Foor Mr. Marc Grisham
 Mr. Justin McCarthy (Alt.) Mr. Louis McClure
 Ms. Deborah Moreno Mr. Joseph Tanner (Alt.)

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, and Anthony Stubbs attended as financial advisors to the Authority. Ron Lee, of Jones Hall, APLC, attended as counsel to the Authority. Katrina Dair attended as a representative of Sierra Management Group, LLC. Crystal Liu, Karen Harvey, and Kirsten Borgquist attended virtually as representatives of Sierra Management Group, LLC.

2. Public Comment.

None.

B. ACTION ITEMS FOR THE CMFA

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

a. Hope Lincoln, L.P., (Lincoln Hotel Apartments), City of Los Angeles, County of Los Angeles; issue up to \$14,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-215)

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

b. MirKa Investments, LLC or an affiliate thereof, (16th and J Affordable Apartments), City of San Diego, County of San Diego; issue up to \$85,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-216)

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

c. MirKa Investments, LLC or an affiliate thereof, (Jeffersons Affordable Family Apartments), City of Murrieta, County of Riverside; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-217)

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

d. MirKa Investments, LLC or an affiliate thereof, (Crenshaw Square Apartments), City of Los Angeles, County of Los Angeles; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-218)

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

4. Authorize the giving of a charitable grant pursuant to the CMFA Charitable Affordable Housing Program:

a. Axis Fee Owner LP, (Waterbend Apartments), City and County of San Francisco; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-219)

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

C. INFORMATIONAL ITEMS FOR THE CMFA

5. Adjournment.

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