



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, July 18, 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 type="checkbox"/> Mr. Marc Grisham (Alt.)
<input type="checkbox"/> Mr. Justin McCarthy (Alt.)	<input checked="" type="checkbox"/> Mr. Louis McClure
<input checked="" 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. John Stoecker, Ben Barker, Travis Cooper and Jarod Suzuki attended as financial advisors to the Authority. Ron Lee, of Jones Hall, APLC, attended as counsel to the Authority.

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

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

3. Public Comment.

None.

B. ACTION ITEMS FOR THE CMFA

Consent:

4. Approve a resolution requesting the County of Nevada to Collect Special Taxes for Improvement Area 1 of California Municipal Finance Authority Community Facilities District No. 2019-2 (Town of Truckee – Coldstream). (Resolution 25-296)

5. Acceptance of applications for the CMFA Charitable Affordable Housing Grant Program and preliminary approvals of grants (Resolution 25-297):

- Azusa Gardens Owner LP, (Azusa Gardens Apartments), City of Azusa, County of Los Angeles; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
- Pacific Housing, Inc. and Big 4 Properties, or an affiliate, (Mosaic Apartments), City of Pittsburg, County of Contra Costa; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
- Pacific Housing, Inc. and Big 4 Properties, or an affiliate, (Ventana Rental Homes Apartments), City of Pittsburg, County of Contra Costa; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
- Terra Capital Development Group LLC and Pacific Housing, Inc., or an affiliate, (236 Berendo Street Apartments), City of Los Angeles, County of Los Angeles; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
- Fountain Park, L.P., (Fountain Park Apartments), City of San Jose, County of Santa Clara; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
- Flag VII The Parker, L.P., (The Parker Apartments), City of El Monte, County of Los Angeles; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
- Canyon Ridge at Napa Junction, LP (Canyon Ridge at Napa Junction Apartments), City of American Canyon, County of Napa; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.

6. Approve Sponsorship of the SCANPH Annual Conference
7. Approve Sponsorship of the California Housing & Community Development Conference & Expo

Consent Items 4-7 were approved together.

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

Regular Agenda:

8. Declare the CMFA's intention to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:
 - a. Cora Creek LP, (Cora Creek Multifamily Apartments), City of Windsor, County of Sonoma; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-298)

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

- b. NextEra Energy Capital Holdings, Inc., (Kiefer RNG), Unincorporated Community of Sloughhouse, County of Sacramento; issue up to \$200,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-299)

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

9. 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. Almond Gardens, LP, a California limited partnership, (Almond Gardens Apartments), City of Suisun City, County of Solano; issue up to \$52,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-300)

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

- b. 4252 Crenshaw Preservation LLC, a California limited liability company, (4252 Crenshaw Apartments Project), City of Los Angeles, County of Los Angeles; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-301)

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

- c. Sunnyview 530, LLC, a California limited liability company, (Bayside Apartment Homes), City of Pinole, County of Contra Costa; issue up to \$65,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-302)

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

- d. CHF-Aptos, L.L.C., a limited liability company, (CHF – Aptos, L.L.C. – Cabrillo College Project), Unincorporated Town of Aptos, County of Santa Cruz; issue up to \$190,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-303)

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

10. Authorize the giving of a charitable grant pursuant to the CMFA Charitable Affordable Housing Program:
 - a. Pacific Trails, LP, (Pacific Trails Apartments), City of Azusa, County of Los Angeles; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-304)

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

- b. Ethos GP I Venture, LP, (LINQ Apartments), City of San Jose, County of Santa Clara; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-305)

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

- c. Kalmia Supportive Housing, L.P., a California limited partnership, (Kalmia Apartments), City of Los Angeles, County of Los Angeles; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-306)

This item was pulled from the agenda.

- d. 400 MERIDIAN LP, (Meridian Apartments), City of San Rafael, County of Marin; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-307)

This item was pulled from the agenda.

- e. Chatsworth Housing, LP, (Chatsworth Apartments), City of Los Angeles, County of Los Angeles; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-308)

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

- 11. Declare the CMFA's intention to establish a California Municipal Finance Authority 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. 2025-16 (City of Woodland – Merritt Ranch); MR177, LLC. (Resolution 25-309)

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

- 12. Declare the CMFA's intention to incur bonded indebtedness for a California Municipal Finance Authority Community Facilities District to finance the acquisition and construction of certain public facilities as follows:
 - a. California Municipal Finance Authority Community Facilities District No. 2025-16 (City of Woodland – Merritt Ranch); incur up to \$26,700,000 of indebtedness; MR177, LLC. (Resolution 25-310)

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

- 13. Authorize the formation of California Municipal Finance Authority Community Facilities District in the City of Escondido 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. 2025-6 (City of Escondido – Tesoro Square).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2025-6 (City of Escondido – Tesoro Square). (Resolution 25-311)

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

- c. Approve Resolution determining necessity to incur up to \$2,890,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2025-6 (City of Escondido – Tesoro Square). (Resolution 25-312)

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. 2025-6 (City of Escondido – Tesoro Square). (Resolution 25-313)

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.

- 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. 2025-6 (City of Escondido – Tesoro Square). (Resolution 25-314)

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. 2025-6 (City of Escondido – Tesoro Square). (Ordinance 25-09)

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

- 14. Authorize the formation of California Municipal Finance Authority 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. 2025-7 (City of Lincoln – Liberty at Lincoln) Improvement Area 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. 2025-7 (City of Lincoln – Liberty at Lincoln) Improvement Area 1 and Future Annexation Area. (Resolution 25-315)

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

- c. Approve Resolution determining necessity to incur up to \$400,000,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2025-7 (City of Lincoln – Liberty at Lincoln) Improvement Area 1 and Future Annexation Area. (Resolution 25-316)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2025-7 (City of Lincoln – Liberty at Lincoln) Improvement Area 1 and Future Annexation Area. (Resolution 25-317)

Motion by Adams. Seconded by Moreno. 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. 2025-7 (City of Lincoln – Liberty at Lincoln) Improvement Area 1 and Future Annexation Area. (Resolution 25-318)

Motion by Moreno. Seconded by McClure. 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. 2025-7 (City of Lincoln – Liberty at Lincoln) Improvement Area 1 and Future Annexation Area. (Ordinance 25-10)

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

- 15. Authorize the formation of California Municipal Finance Authority 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. 2025-10 (City of Hesperia – Mojave Pointe).

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2025-10 (City of Hesperia – Mojave Pointe). (Resolution 25-319)
- c. Approve Resolution determining necessity to incur up to \$9,900,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2025-10 (City of Hesperia – Mojave Pointe). (Resolution 25-320)
- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2025-10 (City of Hesperia – Mojave Pointe). (Resolution 25-321)
- 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 California Municipal Finance Authority Community Facilities District No. 2025-10 (City of Hesperia – Mojave Pointe). (Resolution 25-322)
- g. Introduction and Waiving First Reading of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2025-10 (City of Hesperia – Mojave Pointe). (Ordinance 25-11)

This item was continued to the next Board Meeting on August 8, 2025.

16. Authorize the formation of California Municipal Finance Authority Community Facilities District in the Denair Community Services District 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. 2025-12 (Denair CSD – Monte Vista Collection) Improvement Area 1 & 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. 2025-12 (Denair CSD – Monte Vista Collection) Improvement Area 1 & Future Annexation Area. (Resolution 25-323)

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

- c. Approve Resolution determining necessity to incur up to \$15,300,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2025-12 (Denair CSD – Monte Vista Collection) Improvement Area 1 & Future Annexation Area. (Resolution 25-324)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2025-12 (Denair CSD – Monte Vista Collection) Improvement Area 1 & Future Annexation Area. (Resolution 25-325)

Motion by Alexander. Seconded by Moreno. 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. 2025-12 (Denair CSD – Monte Vista Collection) Improvement Area 1 & Future Annexation Area. (Resolution 25-326)

Motion by Moreno. 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. 2025-12 (Denair CSD – Monte Vista Collection) Improvement Area 1 & Future Annexation Area. (Ordinance 25-12)

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

17. A Resolution of the California Municipal Finance Authority Authorizing Certain Security Arrangements for the Line of Credit from Royal Bank of Canada. (Resolution 25-327)

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

18. Board Member Comments.

Comments were received.

Deborah Moreno left the meeting. Joseph Tanner became a voting member.

C. INFORMATIONAL ITEMS FOR THE CMFA

19. Administrative Issues.
- a. Executive Director Report
 - b. Year in Review
 - c. Membership Update
 - d. Marketing Update
 - e. Transaction Update
 - f. Legislative Update
 - g. Legal Update

Administrative Issues were discussed.

20. Adjournment.

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