



# CALIFORNIA MUNICIPAL FINANCE AUTHORITY

## Minutes

Friday, September 19, 2025 @ 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6<sup>th</sup> 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 checked="" type="checkbox"/> Mr. Marc Grisham
<input type="checkbox"/> Mr. Justin McCarthy (Alt.)	<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. John Stoecker, Travis Cooper, Anthony Stubbs and Jarod Suzuki attended as financial advisors to the Authority. Ron Lee, of Jones Hall LLP, attended as counsel to the Authority. Wailea Pukahi attended as a representative of Sierra Management Group, LLC. Katrina Dair, Crystal Liu, 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 Grisham. Seconded by Adams. Motion carries unanimously, without abstentions.*

3. Public Comment.

*None.*

### B. ACTION ITEMS FOR THE CMFA

#### Consent:

4. Approve Gold Sponsorship for Bowls of Hope Event.

5. Approve sponsorship for Asian Americans in Public Finance.

6. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2025-16 (City of Woodland – Merritt Ranch). (Ordinance 25-13)

7. Acceptance of applications for the CMFA Charitable Affordable Housing Grant Program and preliminary approvals of grants (Resolution 25-435):

- Sandpiper Cove Apartments, (Sandpiper Cove Apartments), City of Yuba City, County of Sutter; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant.
- 1723 Corinth, LP, (1723 Corinth 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.
- 3751 Delmas LP, (3751 Delmas Terrace 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.

*Consent Items 4-7 were approved together.*

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

**Regular Agenda:**

8. Authorize the issuance and sale of up to \$500,000,000 in senior and subordinate municipal certificates by the California Municipal Finance Authority, relating to multifamily housing mortgage revenue bonds previously issued for rental housing facilities in the cities of Burlingame, Camarillo, Chula Vista, Fremont, Gardena, Gilroy, Glendale, Imperial, Los Angeles, Millbrae, Morgan Hill, San Diego, Santa Ana, Sunnyvale, Torrance, Valencia and other California cities, and in the counties of Alameda, Imperial, Los Angeles, Orange, San Diego, San Mateo, Santa Clara, Ventura, and other California counties; the execution and delivery of related documents; and related actions. (Resolution 25-436)

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

9. Declaration of intention to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions (Resolution 25-437):
- a. American Housing Company Fund 1 LLC, or an affiliate thereof, (4773 Hollywood Ave. Apartments), City of Los Angeles, County of Los Angeles; issue up to 50,000,000 in tax-exempt and/or taxable revenue bonds.
  - b. American Housing Company Fund 1 LLC, or an affiliate thereof, (11965 San Pablo Ave. Apartments), City of El Cerrito, County of Contra Costa; issue up to \$60,000,000 in tax-exempt and/or taxable revenue bonds.
  - c. American Housing Company Fund 1 LLC, or an affiliate thereof, (335 15<sup>th</sup> Street Apartments), City of San Diego, County of San Diego; issue up to \$40,000,000 in tax-exempt and/or taxable revenue bonds.
  - d. American Housing Company Fund 1 LLC, or an affiliate thereof, (4350 Georgia Street Apartments), City of San Diego, County of San Diego; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds.
  - e. Santa Maria North Broadway, LP, (The Perlman Apartments), City of Santa Maria, County of Santa Barbara; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds.
  - f. Parlier Tuolumne Street LP, (Parlier Family Apartments), City of Parlier, County of Fresno; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds.
  - g. Redding Canby Road LP, (Canby Family Apartments), City of Redding, County of Shasta; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds.
  - h. National Community Renaissance of California, or an affiliate thereof, (St. Ambrose Senior Affordable Housing Apartments), City of Claremont, County of Los Angeles; issue up to \$20,000,000 in tax-exempt and/or taxable revenue bonds.
  - i. Moraga Park Street LP, (Park Street Apartments), Town of Moraga, County of Contra Costa; issue up to \$35,000,000 in tax-exempt and/or taxable revenue bonds.
  - j. Mirka Investments, LLC, or an affiliate thereof, (Bancroft Student Housing), City of San Diego, County of San Diego; issue up to \$10,000,000 in tax-exempt and/or taxable revenue bonds.
  - k. Hermosa Village Phase III Housing Partners, L.P., (Hermosa Village Phase III Apartments), City of Anaheim, County of Orange; issue up to \$22,000,000 in tax-exempt and/or taxable revenue bonds.
  - l. Redding Placer Street LP, (Placer Family Apartments), City of Redding; County of Shasta; issue up to \$30,000,000 in tax-exempt and/or taxable revenue bonds.

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

10. Declare the CMFA's intention to incur tax-exempt and/or taxable obligations to finance the following projects and other related actions:
- a. Burbank Housing Development Corporation, or an affiliate, (Golden Gate Village Apartments), Census Designated Place of Marin City, County of Marin; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-438)

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

- b. Ascenda Vista, LLC, (Las Palmas Apartments), City of Vista, County of San Diego; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-439)

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

11. 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. San Marcos Ranch Associates, LP, (San Marcos Ranch Apartments), Unincorporated County of Santa Barbara; issue up to \$150,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-440)

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

- b. Second Street Family LP, a California limited partnership, (Second Street Family Apartments), City of Corona, County of Riverside; issue up to \$50,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-441)

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

- c. 4464 Sepulveda Blvd., L.P., a California limited partnership, (Jubilo Village Apartments), City of Culver City, County of Los Angeles; issue up to \$70,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-442)

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

- d. Greenfield Apartments Associates, L.P., a California limited partnership, (Greenfield Family Apartments), City of Chico, County of Butte; issue up to \$32,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-443)

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

- e. San Martin 2020 LP, a California limited partnership, (San Martin de Porres Apartments), Unincorporated Community of Spring Valley, San Diego County; reissue up to \$24,156,102 in tax-exempt and/or taxable revenue bonds. (Resolution 25-444)

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

- f. Learning Choice Academy Facilities II LLC, (The Learning Choice Academy), City of La Mesa, County of San Diego; issue up to \$25,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-445)

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

- g. Southern Mono Healthcare District, doing business as Mammoth Hospital, City of Mammoth Lakes, County of Mono; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-446)

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

- h. Richland Village LP, a California limited partnership, (Richland Village Apartments), City of Yuba City, County of Sutter; issue up to \$45,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 25-447)

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

12. Authorize the giving of a charitable grant pursuant to the CMFA Charitable Affordable Housing Program:
  - a. 2025 E 4<sup>th</sup> Street LLLP, (4<sup>th</sup> Street Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-448)
  - b. 247 S Alexandria LLLP, (Alexandria I Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-449)
  - c. 808 S Hobart LLLP, (Ashby Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-450)
  - d. 454 Catalina LLLP, (Catalina Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-451)

- e. 103 S Edgemont LLLP, (Edgemont Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-452)
- f. Carson Gramercy LLLP // 974 S Gramercy LLLP, (Gramercy Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-453)
- g. Irolo 16 LLLP, (Irolo Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-454)
- h. Kenmore 20 LLLP, (Kenmore I Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-455)
- i. 426 Manhattan LLLP, (Manhattan III Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-456)
- j. 260 S Mariposa LLLP, (Mariposa II Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-457)
- k. 739 Normandie LLLP, (Normandie Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-458)
- l. 1111 Norton LLLP, (Norton Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-459)
- m. Oxford 19 LLLP, (Oxford I Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-460)
- n. 960 S Oxford LLLP, (Oxford III Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-461)
- o. 3715 W 1<sup>st</sup> Street LLLP, (Seven Lions Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-462)
- p. 515 S St. Andrews LLLP, (St. Andrews I Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-463)
- q. 516 St. Andrews LLLP, (St. Andrews II Apartments), City of Los Angeles, County of Los Angeles; approve application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 25-464)

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

- 13. 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. 2024-16 (City of Lancaster – Stoneridge Ranch); Stratham Homes. (Resolution 25-465)

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

- b. California Municipal Finance Authority Community Facilities District No. 2025-14 (County of Sacramento – Antelope 40); Lennar Homes of California, LLC. (Resolution 25-466)

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

- 14. 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. 2024-16 (City of Lancaster – Stoneridge Ranch); incur up to \$7,860,000 of indebtedness; Stratham Homes. (Resolution 25-467)

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

- b. California Municipal Finance Authority Community Facilities District No. 2025-14 (County of Sacramento – Antelope 40); incur up to \$20,400,000 of indebtedness; Lennar Homes of California, LLC. (Resolution 25-468)

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

- 15. 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. 2024-11 (City of Lincoln – Hidden Hills).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2024-11 (City of Lincoln – Hidden Hills). (Resolution 25-469)

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

- c. Approve Resolution determining necessity to incur up to \$32,100,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2024-11 (City of Lincoln – Hidden Hills). (Resolution 25-470)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2024-11 (City of Lincoln – Hidden Hills). (Resolution 25-471)

***Motion by Adams. Seconded by Grisham. 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. 2024-11 (City of Lincoln – Hidden Hills). (Resolution 25-472)

***Motion by Grisham. Seconded by Adams. 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. 2024-11 (City of Lincoln – Hidden Hills). (Ordinance 25-15)

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

- 16. Authorize the issuance and sale of special tax bonds (BOLD Series 2025) in an amount not to exceed \$12,270,000 for and on behalf of Improvement Area No. 2 of California Municipal Finance Authority Community Facilities District No. 2023-5 (County of Sacramento – The Gap) , and approving related agreements and actions (Resolution 25-473)

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

- 17. Authorize the issuance and sale of special tax bonds (BOLD Series 2025) in an amount not to exceed \$6,415,000 for and on behalf of Improvement Area No. 2 of California Municipal Finance Authority Community Facilities District No. 2023-11 (City of Hesperia – Silverwood), and approving related agreements and actions (Resolution 25-474)

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

18. Authorize the issuance and sale of special tax revenue bonds (BOLD Program Series 2025C) in an amount not to exceed \$6,000,000, and related issuance and purchase of special tax bonds issued for and on behalf of California Municipal Finance Authority Community Facilities District No. 2021-4 (Jurupa Area Recreation & Park District – Canal Street) in an amount not to exceed \$1,600,000, and California Municipal Finance Authority Community Facilities District No. 2025-5 (City of Rocklin – Wildcat West) in an amount not to exceed \$2,400,000, and California Municipal Finance Authority Community Facilities District No. 2025-6 (City of Escondido – Tesoro Square) in an amount not to exceed \$2,000,000 and approving related agreements and actions. (Resolution 25-475)

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

**C. INFORMATIONAL ITEMS FOR THE CMFA**

19. 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.*

20. Adjournment.

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



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

**Minutes**

Friday, September 19, 2025 @ 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.

<input checked="" type="checkbox"/> Mr. Bob Adams	<input type="checkbox"/> Mr. Andrew Alexander
<input checked="" type="checkbox"/> Ms. Joya De Foor	<input checked="" type="checkbox"/> Mr. Marc Grisham
<input type="checkbox"/> Mr. Justin McCarthy (Alt.)	<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. John Stoecker, Travis Cooper, Anthony Stubbs and Jarod Suzuki attended as financial advisors to the Authority. Ron Lee, of Jones Hall LLP, attended as counsel to the Authority. Wailea Pukahi attended as a representative of Sierra Management Group, LLC. Katrina Dair, Crystal Liu, 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 Grisham. 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 \$50,000 grant to 3<sup>rd</sup> Battalion 4<sup>th</sup> Marines 1<sup>st</sup> Division Support. 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 Heart Healthcare and Emergency; donation designated for the "Safe Haven for Pets & Packs Program". Motion by Grisham. Seconded by McClure. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$60,000 grant to Napa Green. Motion by Grisham. Seconded by McClure. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Safe Space Winter Shelter Inc. Motion by Grisham. Seconded by McClure. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$30,000 grant to Siena House Maternity Home of Santa Cruz County. Motion by Adams. Seconded by Grisham. 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 Grisham. Seconded by McClure. Motion carries unanimously, without abstentions.*