



CALIFORNIA MUNICIPAL FINANCE AUTHORITY

Minutes

Friday, March 27, 2026 @ 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.

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

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. Anthony Stubbs, Travis Cooper and Jarod Suzuki attended as financial advisors to the Authority. Ron Lee, of Jones Hall LLP, attended as counsel to the Authority. John Stoecker attended virtually as a financial advisor to the Authority. Brian Haroldson, of Jones Hall LLP, attended virtually as counsel to the Authority. Katrina Dair, Crystal Liu, Karen Harvey, Kirsten Borgquist and Wailea Pukahi attended virtually as representatives of Sierra Management Group, LLC.

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

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

3. Public Comment.

None.

B. ACTION ITEMS FOR THE CMFA

Consent:

- 4. Acceptance of applications for the CMFA Charitable Affordable Housing Grant Program and preliminary approval of grants. (Resolution 26-153): a. Tailwind Investment Group, or an affiliate thereof, (Bent Tree Apartments), Census-designated place of Foothill Farms, County of Sacramento; approve an application for a proposed grant up to \$10,000 in a Charitable Affordable Housing grant. 5. Authorize the giving of a charitable grant pursuant to the CMFA Charitable Affordable Housing Program: a. RFC VDS L.P., FSA VDS L.P., CEDAR BATTLES L.P. and CEDAR VALLEY L.P., (Villa Del Sol Senior Apartments), City of Santa Maria, County of Santa Barbara; grant up to \$10,000 in a Charitable Affordable Housing grant. (Resolution 26-154) 6. Waiver of Second Reading and Adoption of Ordinance levying special taxes within California Municipal Finance Authority Community Facilities District No. 2026-4 (City of Modesto – The Crossings) Improvement Area No. 1 and Future Annexation Area. (Ordinance 26-04) 7. Approve Sponsorship of the SCANPH Annual Conference.

Consent Items 4, 5, 6 and 7 were approved together. Motion by Grisham. Seconded by McCarthy. 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. Florence Apartments Corporation, or an affiliate thereof, (9922 Figueroa Apartments), City of Los Angeles, County of Los Angeles; issue up to \$15,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-155)

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

- b. Florence Apartments Corporation, or an affiliate thereof, (2229 Venice Apartments), City of Los Angeles, County of Los Angeles; issue up to \$12,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-156)

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

- c. North Berkeley BRIDGE Phase 1, LP, (North Berkeley BRIDGE Phase 1 Apartments), City of Berkeley, County of Alameda; issue up to \$55,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-157)

***Motion by Tanner. 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. PSII Rehab, LP, a California limited partnership, (Paseo Senter II Rehab Apartments), City of San Jose, County of Santa Clara; issue or reissue up to \$32,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-158)

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

- b. Berryessa Family Affordable, LP, a California limited partnership, (Berryessa Family Apartments), City of San Jose, County of Santa Clara; issue up to \$200,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-159)

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

- c. 707 by Vintage, LP, a California limited partnership, (707 by Vintage Apartments), City of San Diego, County of San Diego; issue up to \$60,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-160)

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

- d. Golden Gate Village Phase 1, L.P., a California limited partnership, (Golden Gate Village Phase 1 Apartments), Sausalito, Unincorporated County of Marin; issue up to \$40,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-161)

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

- e. Clay Lacy Aviation, Inc. and/or Clay Lacy Santa Ana, LLC, (Clay Lacy Aviation Facilities – John Wayne Airport, Orange County Project), City of Costa Mesa, County of Orange; issue up to \$120,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-162)

***Motion by Tanner. Seconded by Grisham. Vote was 4-0 with McClure abstaining. Motion carries.***

- f. Soquel Pacific Associates, LP, a California limited partnership, (41<sup>st</sup> & Soquel Apartments), unincorporated area of Soquel, County of Santa Cruz; issue up to \$105,000,000 in tax-exempt and/or taxable revenue bonds. (Resolution 26-163)

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

10. 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. 2026-7 (City of Pittsburg – Siena at San Marco Units 16 & 17); West Coast Homebuilders, Inc., a California Corporation. (Resolution 26-164)

***Motion by McClure. Seconded by McCarthy. Vote was 4-0 with Tanner abstaining. Motion carries.***

11. 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. 2026-7 (City of Pittsburg – Siena at San Marco Units 16 & 17); incur up to \$26,600,000 of indebtedness; West Coast Homebuilders, Inc., a California Corporation. (Resolution 26-165)

***Motion by McCarthy. Seconded by McClure. Vote was 4-0 with Tanner abstaining. Motion carries.***

12. Authorize the formation of California Municipal Finance Authority Community Facilities District in the County of Placer 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. 2026-1 (County of Placer – PVSP Property 2) Improvement Area No. 1 and Improvement Area No. 2.

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2026-1 (County of Placer – PVSP Property 2) Improvement Area No. 1 and Improvement Area No. 2. (Resolution 26-166)

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

- c. Approve Resolution determining necessity to incur up to \$116,500,000 (\$55,100,000 for Improvement Area No. 1 and \$61,400,000 for Improvement Area No. 2) of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2026-1 (County of Placer – PVSP Property 2) Improvement Area No. 1 and Improvement Area No. 2. (Resolution 26-167)

***Motion by Grisham. 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. 2026-1 (County of Placer – PVSP Property 2) Improvement Area No. 1 and Improvement Area No. 2. (Resolution 26-168)

***Motion by Grisham. 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. 2026-1 (County of Placer – PVSP Property 2) Improvement Area No. 1 and Improvement Area No. 2. (Resolution 26-169)

***Motion by Grisham. Seconded by Tanner. 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. 2026-1 (County of Placer – PVSP Property 2) Improvement Area No. 1 and Improvement Area No. 2. (Ordinance 26-05)

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

13. Authorize the formation of California Municipal Finance Authority Community Facilities District in the City of Tustin 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. 2026-5 (City of Tustin – Compass at Red Hill).

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

- b. Approve Resolution forming California Municipal Finance Authority Community Facilities District No. 2026-5 (City of Tustin – Compass at Red Hill). (Resolution 26-170)

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

- c. Approve Resolution determining necessity to incur up to \$8,470,000 of indebtedness in and for California Municipal Finance Authority Community Facilities District No. 2026-5 (City of Tustin – Compass at Red Hill). (Resolution 26-171)

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

- d. Approve Resolution calling a special election in and for California Municipal Finance Authority Community Facilities District No. 2026-5 (City of Tustin – Compass at Red Hill). (Resolution 26-172)

*Motion by Grisham. Seconded by McCarthy. 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. 2026-5 (City of Tustin – Compass at Red Hill). (Resolution 26-173)

*Motion by Grisham. Seconded by Tanner. 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. 2026-5 (City of Tustin – Compass at Red Hill). (Ordinance 26-06)

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

14. Resolution amending Resolution 25-559 adopted on December 12, 2025 for AMDA Inc., City of Los Angeles, County of Los Angeles, to revise the terms for the release of real property and redemption of bonds and related provisions of documents authorized for execution therein. (Resolution 26-174)

*This item was pulled from the Agenda.*

## **C. INFORMATIONAL ITEMS FOR THE CMFA**

15. Administrative Issues.

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

*Administrative Issues were discussed.*

16. Adjournment.

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



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

**Minutes**

Friday, March 27, 2026 @ 11:00 a.m.

City Hall, 200 S. Anaheim Blvd., 6<sup>th</sup> Floor, Anaheim, CA 92805

**A. PROCEDURAL ITEMS FOR THE FOUNDATION**

1. Call to Order and Roll Call.

<input 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 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

*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. Anthony Stubbs, Travis Cooper and Jarod Suzuki attended as financial advisors to the Authority. Ron Lee, of Jones Hall LLP, attended as counsel to the Authority. John Stoecker attended virtually as a financial advisor to the Authority. Brian Haroldson, of Jones Hall LLP, attended virtually as counsel to the Authority. Katrina Dair, Crystal Liu, Karen Harvey, Kirsten Borgquist and Wailea Pukahi attended virtually as representatives of Sierra Management Group, LLC.*

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

*Motion by Grisham. Seconded by Tanner. 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 \$45,000 grant to Contra Costa County Historical Society Inc. Motion by Grisham. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Engineers and Scientists Acting Locally. Motion by Grisham. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$15,000 grant to Green Ties. Motion by Grisham. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$100,000 grant to Livermore Valley Education Foundation. Motion by McClure. Seconded by DeFoor. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$75,000 grant to Martinez Baseball Club. Motion by McClure. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$60,000 grant to Mission Edge San Diego; restricted to the Bro-Am Foundation. Motion by McClure. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$140,000 grant to Olive Crest; restricted to the Crest Cottages Program in Riverside. Motion by McClure. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$85,000 grant to Parentchild+ Inc.; restricted to California operations. Motion by De Foor. Seconded by McClure. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$25,000 grant to Resource Area for Teaching. Motion by Grisham. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$135,000 grant to Satellite Affordable Housing Associates. Motion by Grisham. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Merced County Food Bank. Motion by McCarthy. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Placer Food Bank. Motion by McCarthy. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to The Resource Connection Food Bank. Motion by McCarthy. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Sacramento Food Bank and Family Services. Motion by McCarthy. Seconded by Tanner. Motion carries by unanimous vote, without abstentions.*

*The Board, by unanimous vote, approved a \$20,000 grant to Yuba-Sutter Food Bank. Motion by McCarthy. Seconded by Tanner. 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 Tanner. Motion carries unanimously, without abstentions.*