



**REGULAR MEETING AGENDA**

**February 20, 2020 at 2:00 p.m.**

**California State Association of Counties  
1100 K Street, 1st Floor, Sacramento, CA 95814**

Telephonic Locations:

County of Solano  
675 Texas Street, Fairfield, CA 94533

709 Portwalk Place  
Redwood City, CA 94061

77 De Silva Island Drive  
Mill Valley, CA 94941

City of Sausalito  
420 Litho Street, Sausalito, CA 94965

City of Lafayette  
3675 Mt. Diablo Blvd., Suite 210  
Lafayette, CA 94549

County of Yuba  
915 8<sup>th</sup> Street, Marysville, CA 95901

**A. OPENING AND PROCEDURAL ITEMS**

1. Roll Call.
 

<input type="checkbox"/> Kevin O'Rourke, Chair <input type="checkbox"/> Tim Snellings, Vice Chair <input type="checkbox"/> Brian Moura, Secretary <input type="checkbox"/> Jordan Kaufman, Treasurer <input type="checkbox"/> Dan Mierzwa, Member	<input type="checkbox"/> Brian Stiger, Member <input type="checkbox"/> Marcia Raines, Member <input type="checkbox"/> Michael Cooper, Alt. Member <input type="checkbox"/> Niroop Srivatsa, Alt. Member
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2. Consideration of the Minutes of the February 6, 2020 Regular Meeting.
3. Consent Calendar.
4. Public Comment.

This \_\_\_ page agenda was posted at 1100 K Street, Sacramento, California on \_\_\_\_\_, 2020 at \_\_\_: \_\_ \_m, Signed \_\_\_\_\_. Please email signed page to info@cscda.org

**B. ITEMS FOR CONSIDERATION**

5. Consideration of 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. Pleasant Village Preservation, LP (Pleasant Village Apartments), City of Fresno, County of Fresno; issue up to \$15,000,000 in multi-family housing revenue bonds.
6. Consideration of a resolution adopting the inclusion of fire hardening measures as part of Open PACE.
7. Consideration of a resolution approving documents associated with Greenworks Lending Open PACE program.
8. Consideration of resolution regarding Executive Director's authority related to CSCDA's Annual Meeting.
9. Closed Session: CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION (Government Code Section 54956.9(d)(1)) Name of Case: Martha Kirton v. Renovate America, Inc., et al. (County of Orange Superior Court Case No. 30-2019-01088873-CU-MC-CJC).
10. Report, if any, from Closed Session.

**C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS**

11. Executive Director Update.
12. Staff Updates.
13. Adjourn.

**NEXT MEETING:** Thursday, March 5, 2020 at 2:00 p.m.  
League of California Cities  
1400 K Street, 3rd Floor, Sacramento, CA 95814

**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**

**CONSENT CALENDAR**

1. Consideration of agreement with DTA for assessment administrator services associated with Greenworks Lending Open PACE program.
2. Consideration of full membership to the California Housing Consortium.
3. Inducement of Core Affordable Housing, LLC, on behalf of an affiliate to be formed California Limited Partnership, (Agrihood Senior Affordable Apartments), City of Santa Clara, County of Santa Clara; issue up to \$60 million in multi-family housing revenue bonds.
4. Inducement of Core Affordable Housing, LLC, on behalf of an affiliate to be formed California Limited Partnership, (Gateway at Millbrae Apartments), City of Millbrae, County of San Mateo; issue up to \$45 million in multi-family housing revenue bonds.

February 20, 2020



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## MINUTES

### REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

February 6, 2020 at 2:00 p.m.

League of California Cities  
1400 K Street, 3rd Floor, Sacramento, CA 95814

Commission Chair Kevin O'Rourke called the meeting to order at 2:04 pm.

1. Roll Call.

Commission members present: Brian Stiger

Commission members participating via teleconference: Kevin O'Rourke, Brian Moura, Marcia Raines, and Niroop Srivatsa.

Others present: Norman Coppinger, League of California Cities

Others participating via teleconference: Cathy Bando, CSCDA Executive Director; Jon Penkower, Bridge Strategic Partners; James Hamill, Bridge Strategic Partners; Tricia Ortiz, Richards Watson & Gershon; Patricia Eichar, Orrick, Herrington & Sutcliffe; Besorah Won, Orrick, Herrington & Sutcliffe; and Sendy Young, CSAC Finance Corporation.

2. Consideration of the Minutes of January 23, 2019 Regular Meeting.

The Commission approved the January 23, 2019 Regular Meeting minutes.

***Motion to approve and adopt by B. Stiger. Second by B. Moura. Unanimously approved by roll-call vote.***

3. Consideration of the Consent Calendar.

The Commission approved the Consent Calendar.

1. Inducement of Washington Court Renewal LLC (Washington Court Apartments), City of Los Angeles, County of Los Angeles; issue up to \$40 million in multi-family housing revenue bonds.

***Motion to approve and adopt by M. Raines. Second by B. Moura. Unanimously approved by roll-call vote.***

4. Public Comment.

There was no public comment.

5. Consideration of 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. Hermosa 2019 LP (Hermosa Vista Apartments), City of Huntington Beach, County of Orange; issue up to \$22,000,000 in multi-family housing revenue bonds.

Executive Director Bando gave an overview of the project, and the financing complies with CSCDA's general and issuance policies. The project is the acquisition and rehabilitation of an 88-unit rental affordable housing project. 100% of the units will remain rent restricted for low-income tenants. KDF has financed more than 20 prior affordable housing projects with CSCDA. CSCDA's Executive Director recommended that the Commission adopt the resolution.

***Motion to approve and adopt by B. Moura. Second by B. Stiger. Unanimously approved by roll-call vote.***

6. Consider the following resolutions for multiple Statewide Community Infrastructure Program (SCIP) Assessment Districts 2020A:

- a. Resolutions of intention to finance capital improvements and/or the payment of development impact fees for public capital improvements, including approval of proposed boundary maps.

***Motion to approve and adopt by B. Moura. Second by M. Raines. Unanimously approved by roll-call vote.***

- b. Resolutions preliminarily approving the engineer's reports, setting date for the public hearing of protests and providing for property owner ballots.

***Motion to approve and adopt by B. Stiger. Second by M. Raines. Unanimously approved by roll-call vote.***

7. Community Facilities District No. 2015-01 (University District), Improvement Area No. 3:

- a. Conduct second reading and consider adoption of "Ordinance Levying a Special Tax for Fiscal Year 2020-2021 and Following Fiscal Years Solely Within and Relating to California Statewide Communities Development Authority Community Facilities District No. 2015-01, Improvement Area No. 3 (University District), City of Rohnert Park, County of Sonoma, State of California".

***Motion to approve and adopt by M. Raines. Second by B. Moura. Unanimously approved by roll-call vote.***

8. Consideration of contract extension for CounterpointeSRE for Open PACE.

Executive Director Bando informed the Commission that the term of the CounterpointeSRE contract expired on February 1, 2020. After review of the current activities of CounterpointeSRE, including the issuance of the largest commercial PACE project in California, an extension of the contract is appropriate. CSCDA's Executive Director recommends approval of the agreement with CounterpointeSRE for its commercial PACE program.

***Motion to approve and adopt by B. Moura. Second by K. O'Rourke. Unanimously approved by roll-call vote.***

9. Consideration of a resolution approving documents related to assignment structure for CounterpointeSRE under Open PACE program for commercial PACE projects.

Executive Director Bando informed the Commission that CounterpointeSRE is interested in incorporating the assignment structure. This structure is used by Renew Financial and Clean Fund under the Open PACE program. CSCDA's Executive Director recommends approval of the resolution authorizing execution and delivery of a Master Assignment and Assumption Agreement, a Depository and Account Control Agreement and one or more Assessment Contracts for CounterpointeSRE under CSCDA's Open PACE program and approving related documents and actions.

***Motion to approve and adopt by B. Moura. Second by M. Raines. Unanimously approved by roll-call vote.***

10. Review of Second Quarter FY 2019-20 Financials and Bank Account Activity.

Informational item. Executive Director Bando gave an update of the Second Quarter FY 2019-20 Financials and Bank Account Activity.

11. Executive Director Update.

Executive Director Bando informed the Commission that CSCDA staff presented the Housing Crisis Presentation, which they will also present in April at the CSAC Finance Corporation Regional Meeting.

12. Staff Update.

There was no staff update.

13. Adjourn.

The meeting was adjourned at 2:25 p.m.

Submitted by: Sindy Young, CSAC Finance Corporation

**NEXT MEETING:** Thursday, February 20, 2020 at 2:00 p.m.  
California State Association of Counties  
1100 K Street, 1st Floor, Sacramento, CA 95814



## Agenda Item No. 3

### Agenda Report

**DATE:** February 20, 2020  
**TO:** CSCDA COMMISSIONERS  
**FROM:** Cathy Bando, Executive Director  
**PURPOSE:** Consent Calendar

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#### SUMMARY:

1. Consideration of agreement with DTA for assessment administrator services associated Greenworks Lending Open PACE program.

*DTA will be the assessment administrator for Greenworks Lending commercial PACE program. The agreement is the standard agreement CSCDA has with DTA for all of its assessment administrator services. Recommend approval.*

2. Consideration of full membership to the California Housing Consortium

*CSCDA is currently a basic member to the California Housing Consortium (CHC) at a membership rate of \$500 per year. CHC is an affordable housing advocacy group in Sacramento. The recommendation is to move to the full membership which is \$1,000 per year which includes the the ability to participate in policy roundtables, task forces, and committees, and to be eligible for consideration to become a member of the Board of Directors or Board of Governors. This will allow CSCDA to be more informed and participate in solutions for the ongoing challenges facing affordable housing.*



**RESOLUTION NO. 20H-\_\_**

**A RESOLUTION OF THE CALIFORNIA STATEWIDE  
COMMUNITIES DEVELOPMENT AUTHORITY SETTING  
FORTH THE AUTHORITY'S OFFICIAL INTENT TO ISSUE  
MULTIFAMILY HOUSING REVENUE BONDS TO UNDERTAKE  
THE FINANCING OF VARIOUS MULTIFAMILY RENTAL  
HOUSING PROJECTS AND RELATED ACTIONS**

**WHEREAS**, the Authority is authorized and empowered by the Title 1, Division 7, Chapter 5 of the California Government Code to issue mortgage revenue bonds pursuant to Part 5 (commencing with Section 52000) of the California Health and Safety Code (the "Act"), for the purpose of financing multifamily rental housing projects; and

**WHEREAS**, the borrowers identified in Exhibit A hereto and/or related entities (collectively, the "Borrowers") have requested that the Authority issue and sell multifamily housing revenue bonds (the "Bonds") pursuant to the Act for the purpose of financing the acquisition and rehabilitation or construction as set forth in Exhibit A, of certain multifamily rental housing developments identified in Exhibit A hereto (collectively, the "Projects"); and

**WHEREAS**, the Authority, in the course of assisting the Borrowers in financing the Projects, expects that the Borrowers have paid or may pay certain expenditures (the "Reimbursement Expenditures") in connection with the Projects within 60 days prior to the adoption of this Resolution and prior to the issuance of the Bonds for the purpose of financing costs associated with the Projects on a long-term basis; and

**WHEREAS**, Section 1.103-8(a)(5) and Section 1.150-2 of the Treasury Regulations require the Authority to declare its reasonable official intent to reimburse prior expenditures for the Projects with proceeds of a subsequent tax-exempt borrowing; and

**WHEREAS**, the Authority wishes to declare its intention to authorize the issuance of Bonds for the purpose of financing costs of the Projects (including reimbursement of the Reimbursement Expenditures, when so requested by the Borrower upon such terms and condition as may then be agreed upon by the Authority, the Borrower and the purchaser of the Bonds) in an aggregate principal amount not to exceed the amount with respect to each Project set forth in Exhibit A; and

**WHEREAS**, Section 146 of the Internal Revenue Code of 1986 limits the amount of multifamily housing mortgage revenue bonds that may be issued on behalf of for-profit borrowers in any calendar year by entities within a state and authorizes the governor or the legislature of a state to provide the method of allocation within the state; and

**WHEREAS**, Chapter 11.8 of Division 1 of Title 2 of the California Government Code governs the allocation of the state ceiling among governmental units in the State of California having the authority to issue private activity bonds; and

**WHEREAS**, Section 8869.85 of the California Government Code requires a local agency desiring an allocation of the state ceiling to file an application with the California Debt Limit Allocation Committee (the “Committee”) for such allocation, and the Committee has certain policies that are to be satisfied in connection with any such application;

**NOW, THEREFORE, BE IT RESOLVED** by the Commission of the Authority as follows:

Section 1. The above recitals, and each of them, are true and correct.

Section 2. The Authority hereby determines that it is necessary and desirable to provide financing for the Projects (including reimbursement of the Reimbursement Expenditures) by the issuance and sale of Bonds pursuant to the Act, as shall be authorized by resolution of the Authority at a meeting to be held for such purpose, in aggregate principal amounts not to exceed the amounts set forth in Exhibit A. This action is taken expressly for the purpose of inducing the Borrowers to undertake the Projects, and nothing contained herein shall be construed to signify that the Projects comply with the planning, zoning, subdivision and building laws and ordinances applicable thereto or to suggest that the Authority or any program participant, officer or agent of the Authority will grant any such approval, consent or permit that may be required in connection with the acquisition and construction or rehabilitation of the Projects, or that the Authority will make any expenditures, incur any indebtedness, or proceed with the financing of the Project.

Section 3. This resolution is being adopted by the Authority for purposes of establishing compliance with the requirements of Section 1.103-8(a)(5) and Section 1.150-2 of the Treasury Regulations. In such regard, the Authority hereby declares its official intent to use proceeds of indebtedness to reimburse the Reimbursement Expenditures.

Section 4. The officers and/or the program managers of the Authority are hereby authorized and directed to apply to the Committee for an allocation from the state ceiling of private activity bonds to be issued by the Authority for each of the Projects in an amount not to exceed the amounts set forth in Exhibit A, and to take any and all other actions as may be necessary or appropriate in connection with such application, including but not limited to the payment of fees, the posting of deposits and the provision of certificates, and any such actions heretofore taken by such officers and program managers are hereby ratified, approved and confirmed.

**PASSED AND ADOPTED** by the California Statewide Communities Development Authority this February 20, 2020.

The undersigned, an Authorized Signatory of the California Statewide Communities Development Authority, DOES HEREBY CERTIFY that the foregoing resolution was duly adopted by the Commission of said Authority at a duly called meeting of the Commission of said Authority held in accordance with law on February 20, 2020.

By: \_\_\_\_\_  
Authorized Signatory

**EXHIBIT A**

<b>Project Name</b>	<b>Project Location</b>	<b>Project Description (units)</b>	<b>New Construction/ Acquisition and Rehabilitation</b>	<b>Legal Name of initial owner/operator</b>	<b>Bond Amount</b>
Agrihood Senior Apartments	City of Santa Clara, County of Santa Clara	165	New Construction	Core Affordable Housing, LLC	\$60,000,000
Gateway at Millbrae Apartments	City of Millbrae, County of San Mateo	80	New Construction	Core Affordable Housing, LLC	\$45,000,000



## Agenda Item No. 7

### Agenda Report

**DATE:** February 20, 2020

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Bando, Executive Director

**PURPOSE:** Consideration of a resolution approving documents associated with Greenworks Lending Open PACE.

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#### EXECUTIVE SUMMARY:

On April 1, 2019, the Commission approved a services agreement with Greenworks Lending (“Greenworks”) related to commercial PACE financing under the Open PACE program. For your consideration today are the standard forms of documents and the Program Handbook to be utilized by Greenworks. The documents include:

- (1) A proposed form of Assignment Agreement;
- (2) A proposed form of Depositary Agreement;
- (3) An updated form of Master Indenture;
- (4) An updated form of Issuance Certificate;
- (5) An updated form of Contract; and
- (6) A proposed Commercial PACE Program Handbook for the Greenworks PACE Financing Program (the “Program Handbook”).

The attached resolution authorizes the standard forms of the above-referenced documents and Program Handbook. The documents and the Program Handbook have been prepared by Orrick, Herrington & Sutcliffe, as PACE and issuer counsel, and by CSCDA staff.

**RECOMMENDED ACTION:**

CSCDA's Executive Director recommends approval of the resolution for documents associated with Greenworks's Lending under CSCDA's Open PACE program and approving related documents and actions.

**ATTACHMENT A**

**RESOLUTION NO. 20R-\_\_**

**A RESOLUTION APPROVING THE FORMS OF AND DIRECTING THE EXECUTION AND DELIVERY OF ONE OR MORE MASTER ASSIGNMENT AND ASSUMPTION AGREEMENTS AND ONE OR MORE DEPOSITARY AGENT AGREEMENTS AND RATIFYING AND CONFIRMING THE FORMS OF CERTAIN OTHER DOCUMENTS TO BE USED IN CONNECTION WITH THE GREENWORKS LENDING PACE FINANCING PROGRAM**

**Open PACE Program**

**WHEREAS**, the California Statewide Communities Development Authority (the “Authority”) is authorized under Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “Act”) and a joint exercise of powers agreement entered into by a number of California cities, counties and special districts in accordance with the Act to authorize assessments to finance or refinance the installation of distributed generation renewable energy sources, energy efficiency improvements, water efficiency improvements, seismic strengthening improvements, electric vehicle charging infrastructure and such other work, infrastructure or improvements as may be authorized by law from time to time that are permanently fixed to real property, all in accordance with Chapter 29 of Part 3 of Division 7 of the Streets & Highways Code of the State of California, as amended (“Chapter 29”) (the “Authorized Improvements”); and

**WHEREAS**, on November 6, 2014, pursuant to Resolution No. 14R-61 (the “Resolution of Intention”), the Commission of the Authority declared its intention to establish the CSCDA Open PACE Program (the “Program”) in the Covered Jurisdictions (as defined in the Resolution of Intention and herein, the “Covered Jurisdictions”); and

**WHEREAS**, pursuant to the Program and Chapter 29 and subject to certain conditions set forth below, the Authority will enter into contractual assessments to finance or refinance the installation of Authorized Improvements in the Covered Jurisdictions; and

**WHEREAS**, the Resolution of Intention directed the Executive Director of the Authority or the designee thereof (the “Executive Director”) to prepare or cause to be prepared and to file with the Commission a report (the “Report”) addressing all of the matters set forth in Sections 5898.22 and 5898.23 of Chapter 29, including a draft contract (the “Contract”) between the Authority and property owners participating in the Program providing for payment of contractual assessments; and

**WHEREAS**, the Report was filed with the Secretary of the Commission prior to December 4, 2014; and

**WHEREAS**, on December 4, 2014, pursuant to Resolution No. 14R-66 (the “Resolution Confirming Report”), the Commission of the Authority confirmed the Report and established the Program in the Covered Jurisdictions; and

**WHEREAS**, pursuant to Chapter 29 and the Resolution Confirming Report, the Authority is authorized to enter into contractual assessments to finance or refinance the installation of Authorized Improvements in the Covered Jurisdictions; and

**WHEREAS**, pursuant to the Resolution Confirming Report, the Commission of the Authority approved the form of Contract attached to the Report and authorized and directed any Authorized Signatory (as defined in Section 1 below) to execute Contracts with property owners in substantially said form, with such additions thereto and changes therein as the Authorized Signatory executing the same, in consultation with counsel to the Authority, deemed necessary, desirable or appropriate; and

**WHEREAS**, pursuant to the Resolution of Intention, the Commission of the Authority provided for the issuance of one or more series of improvement bonds pursuant to the Improvement Bond Act of 1915, Division 10 of the Streets and Highways Code of the State of California (the “Bond Law”); and

**WHEREAS**, on December 4, 2014, pursuant to Resolution No. 14R-67 (the “Bond Resolution”), the Commission of the Authority authorized the issuance of limited obligation improvement bonds in one or more series from time to time to be designated generally as “California Statewide Communities Development Authority Open PACE Limited Obligation Improvement Bonds” (the “Bonds”) for the purpose, among others, of financing or refinancing the installation of Authorized Improvements; and

**WHEREAS**, pursuant to the Bond Resolution, the Commission of the Authority approved the form of one or more Master Indentures (including the form of Issuance Certificate attached thereto) (each a “Master Indenture”) for the issuance of the Bonds and authorized any Authorized Signatory to execute and deliver one or more Master Indentures (including any Issuance Certificate (each an “Issuance Certificate”)) in substantially said form, with such changes and insertions therein as any member of the Commission, with advice of counsel to the Authority, may approve; and

**WHEREAS**, Section 5898.28(b) of Chapter 29 (i) authorizes the Authority to transfer its right, title, and interest in and to any voluntary contractual assessments, if bonds have not been issued, (ii) authorizes the Authority and any transferee to enter into an agreement that, among other things, identifies the specific period of time during which the transfer of voluntary contractual assessments will be operative, not to exceed three years, and (iii) provides that any such transfer of a voluntary contractual assessment shall be treated as a true and absolute transfer of the asset so transferred for the period of the transfer and not as a pledge or grant of a security interest by the Authority for any borrowing; and

**WHEREAS**, the Authority and Greenworks Lending LLC (“Greenworks”) have entered into a Greenworks Commercial PACE Program Administration Agreement under which Greenworks provides services as an administrator under the Program (the portion of the Program to be administered by Greenworks is referred to herein as the “Greenworks PACE Financing Program”); and



**WHEREAS**, in anticipation of the issuance of Bonds pursuant to Chapter 29 and the Bond Law to provide long-term financing or refinancing for the installation of Authorized Improvements through the Greenworks PACE Financing Program, the Authority and Greenworks desire to establish an interim financing mechanism for the Greenworks PACE Financing Program as provided for in Section 5898.28(b) of Chapter 29; and

**WHEREAS**, pursuant to one or more Master Assignment Assumption Agreements to be used in connection with the Greenworks PACE Financing Program (each an “Assignment Agreement”), the Authority will transfer its right, title, and interest in and to certain voluntary contractual assessments identified therein from time to time to one or more transferees as contemplated by the Assignment Agreements and Section 5898.28(b) of Chapter 29; and

**WHEREAS**, the Authority will enter into one or more Depositary Agent Agreements to be used in connection with the Greenworks PACE Financing Program (each a “Depositary Agreement”) to facilitate the transfers contemplated by the Assignment Agreements; and

**WHEREAS**, in connection with the preparation of the forms of Contract, Master Indenture and Issuance Certificate to be used for the Greenworks PACE Financing Program, certain necessary, desirable and appropriate additions, changes and insertions to the forms of Contract, Master Indenture and Issuance Certificate previously approved by the Commission of the Authority pursuant to the Resolution Confirming Report and the Bond Resolution, respectively, have been made; and

**WHEREAS**, the Commission of the Authority now desires to ratify and confirm the updated forms of the Contract, the Master Indenture and the Issuance Certificate to be used for the Greenworks PACE Financing Program as being substantially in the forms previously approved by the Commission of the Authority pursuant to the Resolution Confirming Report and the Bond Resolution, respectively; and

**WHEREAS**, there have been made available to the Commissioners of the Authority the following documents and agreements:

- (1) A proposed form of Assignment Agreement;
- (2) A proposed form of Depositary Agreement;
- (3) An updated form of Master Indenture;
- (4) An updated form of Issuance Certificate;
- (5) An updated form of Contract; and
- (6) A proposed Commercial PACE Program Handbook for the Greenworks PACE Financing Program (the “Program Handbook”).

**NOW THEREFORE, BE IT RESOLVED** by the Commission of the California Statewide Communities Development Authority, as follows:

Section 1. The proposed form of Assignment Agreement, as made available to the Commissioners, is hereby approved. Each of the Chair of the Authority or of any member of the Commission of the Authority or their administrative delegates duly authorized pursuant to resolution of the Authority (each, an “Authorized Signatory”) is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver one or more Assignment Agreements in substantially said form, with such changes and insertions therein as any member of the Commission, with advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 2. The proposed form of Depositary Agreement, as made available to the Commissioners, is hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver one or more Depositary Agreements in substantially said form, with such changes and insertions therein as any member of the Commission, with advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The updated forms of Master Indenture, Issuance Certificate and Contract to be used for the Greenworks PACE Financing Program, as made available to the Commissioners, are hereby ratified and confirmed. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver one or more Master Indentures, Issuance Certificates and Contracts in substantially said forms, with such changes and insertions therein as any member of the Commission, with advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The dated date, maturity date or dates, interest rate or rates, interest payment dates, denominations, forms, registration privileges, manner of execution, place or places of payment, terms of redemption and other terms of the Bonds shall be as provided in the Master Indentures and Issuance Certificates, as finally executed.

Section 4. The Program Handbook, as made available to the Commissioners, is hereby approved.

Section 5. The Authorized Signatories and other appropriate officers and agents of the Authority are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and direct the recordation of all notices required by Chapter 29, to execute and deliver any and all other documents and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Authority has approved, ratified and confirmed in this Resolution and to consummate by the Authority the transactions contemplated by the documents approved, ratified and confirmed hereby, including any subsequent amendments, waivers or consents entered into or given in accordance with such documents.

Section 6. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this 20th day of February, 2020.

I, the undersigned, an Authorized Signatory of the California Statewide Communities Development Authority, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Commission of the Authority at a duly called meeting of the Commission of the Authority held in accordance with law on February 20, 2020.

By: \_\_\_\_\_  
Authorized Signatory  
California Statewide Communities  
Development Authority



## Agenda Item No. 8

### Agenda Report

**DATE:** February 20, 2020

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Bando, Executive Director

**PURPOSE:** Consideration of resolution regarding Executive Director's authority related to CSCDA's Annual Meeting

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#### **EXECUTIVE SUMMARY:**

The Commission establishes a budget for the CSCDA annual meeting every year. In order to efficiently carry out the administrative requirements of the annual meeting, the attached resolution provides authority for the Executive Director to enter into agreements for the annual meeting as long as such agreements do not exceed the annual budget.

#### **RECOMMENDED ACTION:**

The Executive Director recommends approval of the resolution providing the authority to enter into agreements associated with the CSCDA annual meeting up to the amount as approved by the CSCDA Commission's annual budget.

**ATTACHMENT A**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AGREEMENTS IN CONNECTION WITH THE ANNUAL MEETING**

WHEREAS, the Authority Commissioners appointed an Executive Director to be responsible for the day to day operation and management of the Authority; and

WHEREAS, such day to day operation and management includes contracting for a variety of goods and services in connection with the Authority's annual meeting; and

WHEREAS, the Commissioners desire to authorize the Executive Director to enter into agreements to convene the Authority's annual meeting.

NOW, THEREFORE, BE IT RESOLVED, by the Commission of the California Statewide Communities Development Authority as follows:

Section 1. The Executive Director is hereby authorized to enter into agreements for goods and services in connection with convening the Authority's annual meeting, subject to the following conditions: (i) any expenditures are consistent with the budget, as approved by the Commissioners, for the Authority's annual meeting, and (ii) the Executive Director provides a verbal report during staff updates to the Commission regarding any agreements executed pursuant to this authorization.

Section 2. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this \_\_th day of \_\_\_\_\_, 2020.