



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY



**AGENDA OF THE
REGULAR MEETING OF THE
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**

September 26, 2013

10:00 a.m.

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

County of Yuba
915 8th Street, Suite 103
Marysville, CA 95901

3252 Southern Hills Drive
Fairfield, CA 94534

- I. Call the Roll (alternates designate which member they are representing).
- II. Approve the Minutes of the September 5, 2013 Regular Meeting.
- III. Staff Updates.
- IV. Approve Consent Calendar.
- V. Approve the financing; all necessary actions; the execution and delivery of all necessary documents and authorize any member to sign all necessary financing documents for the following:
 - a. Westgate Pasadena Apartments, LP (Westgate Pasadena Apartments), City of Pasadena, County of Los Angeles; up to \$96,935,000 in multi-family housing refunding revenue bonds.

This ___ page agenda was posted at 1100 K Street, Sacramento, California on _____, 2013 at __: __ m,
Signed _____. Please fax signed page to (925) 933-8457.

- VI. Discuss and approve amendments to the Amended and Restated Bond Indenture for Rady Children's Hospital.
- VII. Discuss and approve Assessment Engineer for the Statewide Community Infrastructure Program.
- VIII. Approve Brian Mauro as the League of California Cities alternate Commissioner.
- IX. Discuss and approve resolution of intention to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements for Marin County, Napa County and Tulare County.
- X. Discuss and approve Council of Development Finance Agencies sponsorship.
- XI. Public Comment.
- XII. Adjourn.



**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
CONSENT CALENDAR**

1. Approve the following invoices for payment:
 - a. David Taussig & Associates Invoice #1307037.
 - b. David Taussig & Associates Invoice #1307064.
 - c. Goodwin Consulting Group Invoice #7063.

Thursday, September 26, 2013

Note: Persons requiring disability-related modification or accommodation to participate in this public meeting should contact (925) 933-9229, extension 225.

Item II

Approve the Minutes of the September 5, 2013 Regular Meeting.

**REGULAR MEETING OF THE
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
(CSCDA)**

League of California Cities
1400 K Street, Sacramento, California

September 5, 2013

MINUTES

Commission Chair Larry Combs called the meeting to order at 10:19 am.

I. Roll Call

Commission members present: Larry Combs, Chair, and Dwight Stenbakken. Dan Mierzwa and alternate Commissioner Ron Holly, representing Terry Schutten, participated by conference telephone.

Others present included: Perry Stottlemeyer and Chris McKenzie, League of California Cities; Laura Labanieh Campbell, CSAC Finance Corporation; Scott Carper and Caitlin Lanctot, CSCDA; and Mark Paxson, State Treasurer's Office. James Hamill and Jon Penkower, CSCDA; Greg Stepanicich, Richards Watson & Gershon; Patricia Eichar, Orrick, Herrington & Sutcliffe and Carol Fogleman, Burke, Williams & Sorenson participated by conference telephone.

II. Approval of minutes—August 15, 2013

The commission approved the minutes for the regular meeting held August 15, 2013.

Motion by Holly; second by Mierzwa; unanimously approved by roll-call vote.

III. Staff Updates

Move item VI to beginning of agenda.

IV. Approval of Consent Calendar

1. Approve the following invoices for payment:
 - a. David Taussig & Associates invoice #1306137
 - b. David Taussig & Associates invoice #1307043
 - c. Burke, Williams & Sorenson LLP invoice #168718
2. Emerson Ranch Assessment Engineer Contract with David Taussig & Associates

Commissioner Mierzwa noted a discrepancy between the late charge as described in Article III, section 3.3 versus the language beneath the fee schedule. Mierzwa made a motion to modify the language in Article III, section 3.3 to read "A 1.2% charge may be imposed against accounts which are not paid within 45 days of the date of each invoice" to be consistent with the fee schedule.

3. Manteca Lifestyle Center Administration Contract with Goodwin Consulting

4. Induce the following projects:

- a. Baker Ranch Affordable LP (Baker Ranch Apartments), City of Lake Forest, County of Orange; issue up to \$43,000,000 in multi-family housing debt obligations.

Motion to approve, as amended by Mierzwa's motion to amend, by Holly; second by Stenbakken; unanimously approved by roll-call vote.

V. Approve the financing, all necessary actions, the execution and delivery of all necessary documents and authorize any member to sign all necessary financing documents for the following:

- b. Hacienda Pleasanton, LP (Anton Hacienda Apartments), City of Pleasanton, County of Alameda; issue up to \$40,000,000 in multi-family housing revenue bonds.

Motion by Stenbakken; second by Mierzwa; unanimously approved by roll-call vote.

- c. Poway RHF Housing, Inc., City of Poway, County of San Diego; issue up to \$15,000,000 in 501(c)(3) nonprofit revenue bonds.

Motion by Mierzwa; second by Holly; unanimously approved by roll-call vote.

- d. Oxnard Pacific Associates, LP (Colonial House Apartments), City of Oxnard, County of Ventura; issue up to \$3,000,000 in multifamily housing revenue bonds.

Motion by Mierzwa; second by Holly; unanimously approved by roll-call vote.

VI. Discuss and approve the waiver of penalties and interest relating to APN 045-490-003-000 in Yolo County Assessment District No. 10-01

Scott Carper provided an overview and update relating to the Jefferson Investment Corp. project. On June 1, 2010, the Authority issued the Statewide Community Infrastructure Program (SCIP) Assessment District No. 10-01 Limited Obligation Improvement Bonds for the County of Yolo totaling \$946,489.40. The issuance financed the construction of certain infrastructure improvements within the County of Yolo.

At the time of formation of the issuance, Jefferson Investment Corp. owned two of the parcels, which subsequently became delinquent. The delinquencies were removed from the tax roll and forwarded to foreclosure counsel. On July 17, 2013, a judicial foreclosure action was filed in Yolo Superior Court for the collection of the delinquent assessments for the tax years 2010/11 and 2011/12.

Wufu Investments LLC (Wufu) became the holder of the senior lien that encumbered the Jefferson property back in February of this year, and became the new owner of the Jefferson property in July through a Deed in Lieu of Foreclosure. Wufu became aware of the unpaid assessments upon receipt of the Notice of Pendency of Action that was recorded and mailed at the time the foreclosure action was filed.

On Monday, August 5, 2013, foreclosure counsel received an offer from Wufu's counsel regarding settlement of all delinquent assessments and legal fees and costs, if the Authority is willing to waive certain penalties and interest for the delinquencies. As of the date of the offer, the delinquency totaled \$113,538.94. Wufu offered to pay \$96,808.34, which includes delinquent assessments, accrued legal fees and costs, and payment of interest at the rate of 10%, rather than 18%. The offer indicated the administrative charge, penalties and remaining interest would be waived. Additionally, Wufu stands ready to pay property taxes in full, including the 2012/13 assessment.

Staff reported that the administrative charges to Willdan, as well as legal fees up to the date of payment cannot be waived. Additionally, all other amounts must be updated through the date of payment. Other than administrative charges to Willdan and the related legal fees, staff recommends approval of the waiver of penalties and all interest in excess of 10%, so long as all delinquent tax assessments are fully paid, along with related fees and costs.

Chairman Combs asked for an estimate of the amount that would actually be paid should the Authority accept the offer. Commissioner Mierzwa asked if the Authority could take the property by foreclosure. Carol Fogleman, foreclosure counsel, indicated that foreclosure proceedings are underway and Wufu has been served. Mierzwa suggested that the Authority reject the offer.

Motion to reject the Wufu offer by Mierzwa; second by Holly; unanimously approved by roll-call vote.

VII. Discuss and approve amendments to Bond Indenture and Loan Documents for Rady Children's Hospital

Scott Carper shared with the commissioners that on July 31, 2008, CSCDA issued \$63,845,000 of variable rate revenue bonds Series 2008A (2008 Bonds) on behalf of Rady Children's Hospital (Rady). Rady used the proceeds to refinance the Series 2007A revenue bonds issued by CSCDA.

The 2008 Bonds are currently in variable rate demand (VRDB) mode. The VRDB mode requires the use of bank letters of credit (LOC) to secure the 2008 Bonds. Currently such LOCs have 3-5 year terms. Rady has received a proposal from US Bank National Association to provide direct placement financing with 5-year terms with interest rates comparable to VRDBs, but with other advantages. To take advantage of this proposal, it's necessary to add an additional mode—known as an "Index" mode—to the Series 2008A bond indenture and loan agreement. Rady is requesting that CSCDA approve the resolution authorizing these amendments as required by the purchaser. The 2008 Bonds will remain in compliance with all of CSCDA's issuance policies.

Staff recommends approval of the resolution.

Motion to approve staff recommendation by Stenbakken; second by Mierzwa; unanimously approved by roll-call vote.

VIII. Discuss and Ratify Communities Facilities District policy

Scott Carper shared with the commissioners that on June 27, 2013, at the Commissioner Workshop, the Authority decided to evaluate whether our Community Facilities District Policy (CFD) is in line with the marketplace. Accordingly, staff reviewed policies of more than 20 municipalities statewide. Staff determined

that CSCDA's policy meets the requirements of the CFD Act and California Debt and Investment Advisory Commission (CDIAC) and remains in line with what other municipalities are doing.

Staff recommends no change to the policy at this time.

Commissioner Mierzwa suggested clarification regarding the 2% overall tax rate, as well as the not more than 2% escalator in the special tax rate. He proposed amending to "2% overall tax rate at the time of issuance, and 2% escalator in the special tax rate or the California CPI, whichever is lower."

Motion to approve staff recommendation, incorporating Mierzwa's proposal, by Stenbakken; second by Holly; unanimously approved by roll-call vote.

IX. Approve Laura Labanieh Campbell and Jean Hurst to replace Kelli Oropeza as authorized signatories for CSCDA

Motion to approve by Mierzwa; second by Holly; unanimously approved by roll-call vote.

X. Overview of 2010 Blue Sky Consulting Group housing multiplier

Caitlin Lancot shared with the commissioners that per direction from Commissioners in 2010, staff has used the housing multiplier developed by Blue Sky Consulting Group and The Center for Housing Policy for the Departments of Real Estate and Housing and Community Development and the California Housing Finance Agency. Staff has determined that no update to the multiplier has been made since 2010, so they will continue to use it.

XI. Discuss and approve Executive Director Job Description

Commission Chair Combs suggested two minor changes to the job description: (i) change "seeks" to "has" in first sentence of first paragraph; and (ii) strike last sentence of second paragraph under "Overview."

Motion to approve by Stenbakken; second by Mierzwa; unanimously approved by roll-call vote.

XII. Public Comment

None.

XIII. Adjournment

Commission Chair Larry Combs adjourned the meeting at 11:03 am.

Submitted by: Perry Stottlemeyer, League of California Cities staff

*The next regular meeting of the commission is scheduled for
Thursday, September 26, at 10:00 a.m.
in CSAC's office at 1100 K Street, Sacramento, California.*

Item IV

Approve Consent Calendar

1. Approve the following invoices for payment:
 - a. David Taussig & Associates Invoice #1307037.
 - b. David Taussig & Associates Invoice #1307064.
 - c. Goodwin Consulting Group Invoice #7063.

DTA DAVID TAUSSIG & ASSOCIATES

Public Finance and Urban Economics

5000 Birch Street, Ste. 6000 • Newport Beach, CA 92660

Phone: 949-955-1500 • Fax: 949-955-1590

Project No: 13-00058.000

Invoice No: 1307037

July 31, 2013

James Hamill
California Statewide Communities Development
Authority
2999 Oak Rd., Suite 710
Walnut Creek, CA 94597
United States

Project 13-00058.000 CSCDA/Emerson Ranch City of Oakley

Professional Services through July 31, 2013

Dear Mr. Hamill,

This invoice is submitted for professional public finance consulting services in association with assessment engineering for the Emerson Ranch project. Please remit invoice payment payable to David Taussig and Associates, inc.

PAYMENT IS DUE UPON RECEIPT. AN INTEREST CHARGE OF 1.2% PER MONTH WILL BE APPLIED TO INVOICES 30 DAYS PAST DUE.

Professional Services	Hours	Rate	Amount
President			
Taussig, David			
07-24-13 All hands conference call to discuss Oakley AD for CSCDA.	1.00	230.00	230.00
07-31-13 Review proposed improvements, conference call with Mr. Ayuyao and Mr. Nate	.50	230.00	115.00
Vice President			
Ayuyao, Alfredo			
07-23-13 Kick-off conf call preparation.	.50	190.00	95.00
07-24-13 Conf call w Messers, Williams, Casper & Taussig re SCIP transaction (Brookfield Homes) next steps.	1.00	190.00	190.00
07-31-13 Conf call w Messers. Taussig & Perez re project logistics.	1.00	190.00	190.00
Perez, Nathan			
07-24-13 Attention to kick-off Brookfield Oakley SCIP call.	1.00	190.00	190.00
07-31-13 Attention to SCIP review call with DTA team, review of Emerson Ranch/Oakley files, initial research.	2.63	190.00	499.70
Totals	7.63		1,509.70

DTA DAVID TAUSSIG & ASSOCIATES

Public Finance and Urban Economics

5000 Birch Street, Ste. 6000 • Newport Beach, CA 92660
Phone: 949-955-1500 • Fax: 949-955-1590

Project	13-00058.000	CSCDA/Emerson Ranch City of Oakley	Invoice 1307037
Additional Fees			
	Out-of-pocket Expenses		45.29
	Total Additional Fees		45.29
		Total this Invoice	\$1,554.99

DAVID TAUSSIG & ASSOCIATES

Public Finance and Urban Economics

5000 Birch Street, Ste. 6000 • Newport Beach, CA 92660

Phone: 949-955-1500 • Fax: 949-955-1590

Project No: 13-11980.000

Invoice No: 1307064

July 31, 2013

James Hamill
Calif. Statewide Community Development Authority
2999 Oak Road, Suite 710
Walnut Creek, CA 94596

Project 13-11980.000 CSCDA/Orinda Wilder Project-Admin

Professional Services through July 31, 2013

Dear Mr. Hamill:

This invoice is submitted for professional consulting services in association with the special tax administration of California Statewide Communities Development Authority CFD No. 2007-01 (Orinda Wilder Project) for fiscal year 2013-14. Please remit invoice payment payable to David Taussig and Associates, Inc.

PAYMENT IS DUE UPON RECEIPT. AN INTEREST CHARGE OF 1.2% PER MONTH WILL BE APPLIED TO INVOICES 30 DAYS PAST DUE.

Professional Services	Hours	Rate	Amount
Vice President			
Morgan, Shayne			
07-01-13 Researched on-going delinquencies, prepared delinquency report with payments through 6/30/13.	.50	185.00	92.50
07-09-13 Discussed CFD taxing authority with Jeff Thompson, provided supporting taxing documents.	.37	185.00	68.45
07-10-13 Reviewed account statements and transactions for June.	.25	185.00	46.25
07-12-13 Discussed prepayment provisions with J. Ackerman relating to APN 273-300-023.	.25	185.00	46.25
07-15-13 Returned prospective homeowner phone call, began preparing prepayment notice for 8 rabble road, corres with J. Thang relating to redemption noticing and timing.	.63	185.00	116.55
07-17-13 Prepared prepayment for 8 Rabble Road, corres with R. Schneider on timeline for bond redemption, corres with J. Ackerman, discussed levy enrollments with L. Watters at CC County.	.88	185.00	162.80
07-18-13 Parcel change research, memo to M. O'Hara on project status and map recordings.	.75	185.00	138.75

DTA DAVID TAUSSIG & ASSOCIATES

Public Finance and Urban Economics

5000 Birch Street, Ste. 6000 • Newport Beach, CA 92660

Phone: 949-955-1500 • Fax: 949-955-1590

Project	13-11980.000	CSCDA/Orinda Wilder Project-Admin	Invoice 1307064
07-19-13	Researched and discussed mapping/development status with M. O'Hara, corres with J. Thompson on prepayment inquiry and special tax liability.	1.12 185.00	207.20
07-22-13	Setup fiscal year 2013-14 administration database, special tax levy tables, and annual costs, corres with J. Hamill, corres with M. Lacy, prepared prepayment notice for APN 273-300-023.	4.00 185.00	740.00
07-23-13	Prepared fiscal year 2013-14 special tax levy tables, corres with Nate, reviewed levy presentation staff report.	1.62 185.00	299.70
07-24-13	Corres with J. Keeter and M. O'Hara to discuss ball fields conveyed and maintenance requirements, discussed with M. O'Hara, circled back with City, finalized Annual Costs and fiscal year 2013-14 special tax levy.	2.38 185.00	440.30
07-25-13	Reviewed and modified staff report for presentation of special tax levies, corres with Nate, prepared special tax worksheets for inclusion into staff report.	1.88 185.00	347.80
07-26-13	Final review and modifications to staff report.	.63 185.00	116.55
07-30-13	Relayed Annual Costs table to J. Thang and provided instructions for future transfers to Expense Fund and Services Fund.	.38 185.00	70.30
	Totals	15.64	2,893.40

Additional Fees

Out-of-pocket Expenses	86.80
Total Additional Fees	86.80

Total this Invoice \$2,980.20

GCG

GOODWIN CONSULTING GROUP

CSCDA
Mr. James Hamill
2999 Oak Road, Suite 710
Walnut Creek, Ca. 94597

INVOICE NO. 7063
DATE 8/27/2013
PROJECT NO. 3066
CONTRACT/P.O. FY 2013-14

PROJECT: City of Manteca
DESCRIPTION: Lifestyle Center Project

DATE	CONSULTANT	DESCRIPTION	HOURS	RATE	AMOUNT
7/24/2013	NM	Reviewed RMA, boundary map and APNs. Created admin model and prepared special tax requirement.	4	190.00	760.00
7/29/2013	NM	Gathered, printed, and sent documents to request new tax code; correspondence with the County Auditor's office.	1.5	190.00	285.00
7/29/2013	VI	Review the RMA and the preliminary special tax requirement; sent tax requirement table to client.	3.5	240.00	840.00
7/30/2013	NM	Began drafting admin report.	1.5	190.00	285.00
7/31/2013	NM	Continued drafting admin report.	2.5	190.00	475.00
8/1/2013	NM	Continued drafting admin report.	1.75	190.00	332.50
8/2/2013	NM	Made final edits to admin model and created info sheet for County. Completed drafting admin report.	3	190.00	570.00
8/9/2013	VI	Worked on the County tax levy submittal document and submitted levy to county.	2.75	240.00	660.00
	VI	Victor Irzyk			
	NM	Nikki Muranaka			

Total Current Charges \$4,207.50

Thank You for Your Prompt Payment
Please Remit Payment to:
GOODWIN CONSULTING GROUP, INC.
555 University Avenue, Suite 280 - Sacramento, Ca. 95825
Ph. 916-561-0890 Fax 916-561-0891
www.goodwinconsultinggroup.net

Item V

Approve the financing; all necessary actions; the execution and delivery of all necessary documents and authorize any member to sign all necessary financing documents for the following:

- a. Westgate Pasadena Apartments, LP (Westgate Pasadena Apartments), City of Pasadena, County of Los Angeles; up to \$96,935,000 in multi-family housing refunding revenue bonds.

SUMMARY AND APPROVALS

DATE: SEPTEMBER 26, 2013

APPLICANT: WESTGATE PASADENA L.P. / EQUITY RESIDENTIAL

AMOUNT: UP TO \$96,935,000 OF MULTI-FAMILY HOUSING REFUNDING REVENUE BONDS

PURPOSE: REFINANCE THE WESTGATE PASADENA APARTMENTS LOCATED AT 231 SOUTH DELACEY AVE. IN PASADENA, CA

CSCDA PROGRAM: HOUSING

Background:

The proposed project, Westgate Pasadena Apartments (the “Project”), is a 480-unit apartment community located in Pasadena, California. The Project application was filed on September 3, 2013.

Summary:

On April 25, 2007 CSCDA issued \$135,000,000 variable rate demand multifamily housing revenue bonds 2007 Series G bonds (“2007 G bonds”) and \$28,160,000 variable rate demand multifamily housing revenue bonds taxable 2007 Series G-T (“2007 G-T bonds”) to finance the acquisition and construction of 480 apartment units in Pasadena.

The 2007 G-T bonds were redeemed in full on October 1, 2010. Equity Residential (the “Borrower”) is requesting that CSCDA refinance the 2007 G bonds in an amount not to exceed \$96,935,000 to reduce the cost of the Project. The 2007 G bonds were backed by a letter of credit from Bank of America, NA. When the LOC expired, the Borrower purchased the bonds in lieu of redemption and has been holding them pending a long term solution. The refunding offers an economic solution to the Borrower through a private placement with SunTrust Bank. The bonds will be converted to a 5 year term mode in which the interest will be re-set monthly at a variable rate based on a percentage of LIBOR plus a spread.

The Project will continue to provide 96 units of affordable housing to residents at or below 50% of the area median income level for 49 years.

Finance Team:

- Bond Counsel: Orrick, Herrington & Sutcliffe, LLP, San Francisco
- Authority Counsel: Orrick, Herrington & Sutcliffe, LLP, Sacramento
- Private Placement Lender: SunTrust Bank

Policy Compliance:

The Project complies with the following policies:

- CSCDA General Policies
- CSCDA Issuance Policies
- CDLAC's Qualified Residential Rental Program Requirements

Financing Approval:

Based on the overall public benefits as outlined in the California Debt Limit Allocation Committee resolution, as described on the attached Exhibit A, and conformance to the CSCDA Issuance Policies, the Commission shall approve the Resolution as submitted to the Commission, which:

1. Approves the issuance of the Bonds and the financing of the Project;
2. Approves all necessary actions and documents for the financing; and
3. Authorizes any member of the Commission or Authorized Signatory to sign all necessary documents.

Attachments:

1. Original application
2. 2006 CDLAC Resolution

Applicant Information

Primary Contact E-mail: lgrogan@eqrworld.com

Name of Developer: **ERP Operating Limited Partnership**

TIN or EIN: **36-3894853**

Primary Contact

First Name: **Linda**

Last Name: **Grogan**

Title: **Project Manager Treasury**

Address:

Street: **Two N. Riverside Plaza**

City: **Chicago**

State: **Illinois**

Suite: **450**

Phone: **312-928-1157**

Ext:

Zip: **60606**

Email: lgrogan@eqrworld.com

Fax: **312-526-0453**

Borrower Description:

☐ Same as developer ?

Name of Borrowing Entity: **Westgate Pasedena Apartments, L.P.**

Type of Entity:

☒ For-profit Corporation

☐ Non-profit Corporation

☐ Partnership

☐ Other (specify)

☐ Will you be applying for State Volume Cap?

Date Organized: 1993

No. of Multi-Family Housing Projects Completed in the Last 10 Years:

No. of Low Income Multi-Family Housing Projects Completed in the Last 10 Years:

Primary Billing Contact

Organization: **Equity Residential**

First Name: **LaTosha**

Last Name: **McDade**

Title: **Manager Cash Management**

Address

Street: **Two N. Riverside Plaza**

City: **Chicago**

State: **Illinois**

Suite: **450**

Phone: **312-928-1342**

Ext:

Zip: **60606**

Email: lmcdade@eqrworld.com

Fax:

Project Information

Project Information

Project Name: **Westgate Apartments**

New Project Name(optional):

Facility Information

Facility #1

Facility Name: **Westgate Refunding**

Facility Bond Amount: **\$96,935,000.00**

Project Address:

Street: **231 S. De Lacey Avenue**

City: **Pasadena**

State: **California**

Zip: **91105**

County: **Los Angeles**

Is Project located in an unincorporated part of the County? ☐ Y ☒ N

Total Number of Units:

Market: **384**

Restricted: **96**

Total: **480**

Lot size: **249,960 sf**

Amenities:

community room, storage facilities, pool, fitness room, parking (874 space). In unit, refrigerator, stove, dishwasher, garbage disposal, washer, dryer, AC and central heat, carpeting, blinds.

Type of Construction (i.e., Wood Frame, 2 Story, 10 Buildings):

10 3 or 4 story buildings with subterranean parking

Type of Housing:

☒ New Construction

☐ Acquisition/Rehab

Facility Use:

☒ Family

☐ Senior

Is this an Assisted Living Facility? ☐

Has the City or County in which the project is located been contacted? If so, please provide name, title, telephone number and e-mail address of the person contacted:

First Name:

Last Name:

Title:

Phone:

Ext:

Fax:

Email:

Public Benefit Info:

Percentage of Units in Low Income Housing: 20

Percentage of Area Median Income(AMI) for Low Income Housing Units: 50

Total Number of Management Units: 0

#	Bedrooms (Unit Size)	%AMI	No. of restricted units	Restricted rent	Market rent	Expected savings
1.	Studio	50	19		519.00	
2.	1 Bedroom	50	41		587.00	
3.	2 Bedrooms	50	36		656.00	

Note: Restricted Rent must be least 10% lower than Market Rent and must be lower than the HUD Rent limit.

Government Information

Project/Facility is in:

Congressional District #:	State Senate District #:	State Assembly District #:
<input type="text"/>	<input type="text"/>	<input type="text"/>

Financing Information

Financing Information

Maturity 35 Years

Interest Rate Mode:

☐ Fixed

☒ Variable

Type of Offering:

☐ Public Offering

☒ Private Placement

☐ New Construction

☐ Acquisition of Existing Facility

☒ Refunding

(Refunding only) Will you be applying for State Volume Cap? ☐ Yes ☒ No

Is this a transfer of property to a new owner? ☐ Yes ☒ No

Construction Financing:

☐ Credit Enhancement

☐ None

☒ Letter of Credit

☐ Other (specify)

Name of Credit Enhancement Provider or Private Placement Purchaser:

Permanent Financing:

☐ Credit Enhancement

☐ None

☐ Letter of Credit

☐ Other (specify)

Name of Credit Enhancement Provider or Private Placement Purchaser: SunTrust Robinson Humphrey

Expected Rating:

☒ Unrated

Moody's:

S&P:

Fitch:

Projected State Allocation Pool:

☒ General ☐ Mixed Income ☐ Rural

Will the project use Tax-Credit as a source of funding? ☐ Y ☒ N

Sources and Uses

Sources and Uses

Construction Sources:

Tax-Exempt Bond Proceeds:	\$96,935,000.00
Taxable Bond Proceeds:	\$
Tax Credits:	\$
Developer Equity:	\$
Other Funds (Describe):	
	\$
	\$
	\$
	\$
	\$
Total Sources:	\$96,935,000.00

Uses:

Land Acquisition:	\$
Building Acquisition:	\$
Construction or Remodel:	\$
Cost of Issuance:	\$
Capitalized Interest:	\$
Reserves:	\$
Other Uses (Describe):	
refunding	\$96,935,000.00
	\$
	\$
	\$
	\$
Total Uses:	\$96,935,000.00

Financing Team Information

Bond Counsel

Firm Name: Greenberg Traurig

Primary Contact

First Name: Andrew

Last Name: Schmutz

Title: Partner

Address:

Street: 2700 Two Commerce Square, 2001 Market Street

Suite:

City: Philadelphia

State: Pennsylvania

Zip: 19103

Phone: 215-988-7826

Ext:

Fax: 215-717-5234

Email: schmutza@gtlaw.com

Bank/Underwriter/Bond Purchaser

Firm Name: SunTrust Robinson Humphrey

Primary Contact

First Name: Hank

Last Name: Harris

Title: Managing Director

Address:

Street: 3333 Peachtree Road, MC: 3945

Suite: 11th floor

City: Atlanta

State: Georgia

Zip: 30326

Phone: 404-926-5017

Ext:

Fax: 404-926-5017

Email:

Financial Advisor

Firm Name:

Primary Contact

First Name:

Last Name:

Title:

Address:

Street:

Suite:

City:

State:

Zip:

Phone:

Ext:

Fax:

Email:

Rebate Analyst

Firm Name: Bondlogistix

Primary Contact

First Name: Erik

Last Name: Dingwall

Title: Managing Director

Address:

Street: 4010 W. Boy Scout Blvd

Suite: 280

City: Tampa

State: Florida

Zip: 33607

Phone: 813-872-6840

Ext:

Fax:

Email: edingwall@blxgroup.com



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

915 CAPITOL MALL, ROOM 311

SACRAMENTO, CA 95814

TELEPHONE: (916) 653-3255

FAX: (916) 653-6827

www.treasurer.ca.gov/cdlac

JOANIE JONES KELLY

Executive Director

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Bill Lockyer, Chairman
State Treasurer

Arnold Schwarzenegger
Governor

John Chiang
State Controller

April 18, 2006

Norma A. Lammers
Secretary/Treasurer
California Statewide Communities Development Authority
1100 K Street, Suite 101
Sacramento, CA 95814

**RE: REVISED RESOLUTION ATTESTING TO THE
TRANSFER OF PRIVATE ACTIVITY BOND ALLOCATION
(Westgate Pasadena Apartments Project, Application # 06-162)**

Dear Ms. Lammers:

We have received notification from Terrence Murphy, representing the Project Sponsor, requesting a change to Resolution No. 06-152 Exhibit A. The purpose of this letter is to approve the requested change and notify you of the revised Resolution No. 06-152 Exhibit A for the Westgate Pasadena Apartments Project.

Mr. Murphy has communicated to the California Debt Limit Allocation Committee that the Credit Enhancement Provider has changed from Capmark Finance Inc. as stated on Resolution No. 06-152, Exhibit A to Bank of America, N.A. Item No. 7 of the revised Resolution No. 06-152 Exhibit A reflects this change.

Exhibit A establishes the terms and conditions under which the allocation has been granted. Please read it carefully and keep a copy in your permanent files. Please do not hesitate to call should you have any questions.

Sincerely,


JOANIE JONES KELLY
Executive Director

Enclosures

cc: Terrence Murphy, California Statewide Communities Development Authority
Justin Cooper, Esq., Orrick, Herrington & Sutcliffe, LLP
Anne L. Pedron, Bank of America, N.A.
Marty O'Hea, Sares-Regis

REVISED RESOLUTION NO. 06-152
(QUALIFIED RESIDENTIAL RENTAL PROJECT)
REVISED EXHIBIT A

1. Applicant: California Statewide Communities Development Authority
2. Application #: 06-162
3. Project Sponsor: Westgate Pasadena, LLC, a Delaware Limited Liability Company (SRG Ambassador L.P. and EQR Fielders Crossing L.P.)
4. Project Name: Westgate Pasadena Apartments
5. Type of Project: New Construction/ Family
6. Location: Pasadena, California
7. Credit Enhancement Provider: Bank of America, N.A.
8. The Credit Enhancement Provider at the time of issuance will be the same as represented in the application. **Applicable**
9. Total Number of Units: 477, plus 3 manager units
10. Total Number of Restricted Rental Units: **96**
11. The term of the income and rental restrictions for the Project will be at least 55 years.
12. The Project will utilize Gross Rents as defined in Section 2 of the Committee's Procedures.
Not applicable
13. Income and Rental Restrictions:
For the entire term of the income and rental restrictions, the Project will have:

At least **96** Qualified Residential units rented or held vacant for rental for persons or families whose income is at 50% or below of the Area Median Income.
14. For acquisition and rehabilitation projects, a minimum of \$10,000 in hard construction costs will be expended for each Project unit. **Not applicable**
15. A minimum of \$0 of public funds will be expended for the Project. **Not applicable**

REVISED RESOLUTION NO. 06-152

Revised Exhibit A

Page 2 of 3

16. At a minimum, the financing for the Project shall include a Taxable Tail in the amount of **\$28,160,000**. Taxable debt may only be utilized for Project related expenses, not for the cost of issuance, for which the Project Sponsor could otherwise have used tax-exempt financing. **Applicable**
17. If the Project received points for having large family units, for the entire term of the income and rental restrictions, the Project will have at least **0** three-bedroom or larger units. **Not applicable**
18. For a period of ten (10) years after the Project is placed in use, the Project will provide to Project residents high-speed Internet service in each Project unit. **Applicable**
19. For a period of ten (10) years after the Project is placed in use, the Project will offer to Project residents an after school program of an ongoing nature on-site or there must be an after school program available to Project residents within 1/4 mile of the Project. **Not applicable**
20. For a period of ten (10) years after the Project is placed in use, the Project will offer to Project residents 20 hours or more per week of licensed childcare on-site or there must be 20 hours or more per week of licensed childcare available to Project residents within 1/4 mile of the Project. **Not applicable**
21. For a period of ten (10) years after the Project is placed in use, the Project will offer to Project residents educational classes (describe services) on-site or there must be educational classes available to Project residents within 1/4 mile of the Project. **Not applicable**
22. For a period of ten (10) years after the Project is placed in use, the Project will offer to Project residents contracts for services (describe services) on-site or such service must be available to the Project residents within 1/4 mile of the Project. **Not applicable**
23. All projects that receive points for being a Federally Assisted At-Risk Project will renew all Section 8 HAP Contracts or equivalent Project-based subsidies for their full term, and will seek additional renewals, if available, throughout the Project's useful life. **Not applicable**
24. All projects that receive points for being a Federally Assisted At-Risk Project based on an expiring Low Income Housing Tax Credit Regulatory Agreement or Tax-Exempt Bond Regulatory Agreement shall have a plan in place to re-certify the incomes of the existing tenants and shall not cause involuntary displacement of any tenant whose income may exceed the Project's income limits. **Not applicable**
25. The project is a New Construction or Adaptive Reuse Project exceeding Title 24 Energy Standards by at least 10%, / Rehabilitation Project reducing energy use on a per square foot basis by 25% as calculated using a methodology approved by the California Energy Commission. **Applicable**

REVISED RESOLUTION NO. 06-152

Revised Exhibit A

Page 3 of 3

26. The Project will incorporate the following energy efficient items:

- a. Energy Star rated ceiling fans in all bedrooms and living rooms; or use of a whole house fan; or use of an economizer cycle on mechanically cooled HVAC systems. **Not applicable**
- b. At least one of the following recycled materials at the designated levels: a) cast-in-place concrete (20% flyash); b) carpet (25%); c) road base, fill or landscape amendments (30%). **Not applicable**
- c. Either a) or b) as follows: a) flow restrictors on kitchen faucets (2 gallons per minute or less) and bathroom faucets (1.5 gallons per minute or less) or b) at least one High Efficiency Toilet (1.3 gallons per flush) or dual flush toilets per unit. **Not applicable**
- d. For rehabilitation projects not subject to Title 24 requirements, use of fluorescent light fixtures for at least 75% of light fixtures or comparable energy saving lighting for the project's total lighting (including community rooms and any common space) throughout the compliance period. **Not applicable**
- e. Either a) or b) as follows: a) no VOC interior paint (5 grams per liter or less), Carpet/Rug Institute Green-label, low-VOC carpeting and pad and low-VOC adhesives 25 grams per liter or less), or b) bathroom fans in all bathrooms that exhaust to the outdoors and are equipped with a humidistat sensor or timer. **Not applicable**
- f. Either a) or b) as follows: a) material for all cabinets, countertops and shelving that is free of added formaldehyde or fully sealed on all six sides by laminates and/or a low-VOC primer or sealant (150 gram per liter or less); or b) formaldehyde-free insulation. **Applicable**
- g. Design the project to retain, infiltrate and/or treat on-site the first one-half inch of rainfall in a 24-hour period. **Not applicable**
- h. Include in the Project specifications a Construction Indoor Air Quality Management plan that requires the following: a) protection of construction materials from water damage during construction; b) capping of ducts during construction; c) cleaning of ducts upon completion of construction; and d) for rehabilitation projects, implementation of a dust control plan that prevents particulates from migrating into occupied areas. **Applicable**
- i. Project design incorporates the principles of Universal Design in at least half of the project's units by including: accessible routs of travel to the dwelling units with accessible 34" minimum clear-opening-width entry and interior doors with lever hardware and 42" minimum width hallways; accessible full bathroom on primary floor with 30"x 60" clearance parallel to the entry to 60" wide accessible showers with grab bars, anti-scald valves and lever faucet/shower handles, and reinforcement applied to walls around toilet for future grab bar installation; accessible kitchen with 30"x48" clearance parallel to and centered on front of all major fixtures and appliances. **Applicable**
- j. Project will contain nonsmoking buildings or sections of buildings. Nonsmoking sections must consist of at least half the units within the building, and those units must be contiguous. **Not applicable**

RESOLUTION NO. 13H-__

A RESOLUTION OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY AUTHORIZING THE ISSUANCE AND DELIVERY OF VARIABLE RATE MULTIFAMILY HOUSING REFUNDING REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$96,935,000 FOR THE REFINANCING OF A MULTIFAMILY RENTAL HOUSING PROJECT GENERALLY KNOWN AS WESTGATE PASADENA APARTMENTS; DETERMINING AND PRESCRIBING CERTAIN MATTERS AND APPROVING AND AUTHORIZING THE EXECUTION OF AND DELIVERY OF VARIOUS DOCUMENTS RELATED THERETO; RATIFYING ANY ACTION HERETOFORE TAKEN AND APPROVING RELATED MATTERS IN CONNECTION WITH THE BONDS

WHEREAS, the California Statewide Communities Development Authority (the “Authority”) is authorized by the Joint Powers Act, commencing with Section 6500 of the California Government Code (the “JPA Law”), and its Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988, as the same may be amended (the “Agreement”), to issue revenue bonds to refund any revenue bonds of the Authority, including revenue bonds issued to finance and refinance, among other things, the acquisition, construction, rehabilitation and development of multifamily rental housing projects in accordance with Chapter 7 of Part 5 of Division 31 of the California Health and Safety Code (the “Housing Law”);

WHEREAS, Westgate Pasadena Apartments, L.P., a Delaware limited partnership, and entities related thereto (collectively, the “Borrower”), has requested that the Authority issue and sell revenue bonds to assist in the refinancing of the acquisition, construction and equipping of a 480-unit housing development located in the City of Pasadena, California, known as Westgate Pasadena Apartments (the “Project”);

WHEREAS, the City of Pasadena is a Program Participant (as defined in the Agreement) of the Authority;

WHEREAS, the Authority previously issued its \$135,000,000 Variable Rate Demand Multifamily Housing Revenue Bonds (Westgate Pasadena Apartments Project) 2007 Series G (the “Prior Bonds”) and its \$28,160,000 Variable Rate Demand Multifamily Housing Revenue Bonds (Westgate Pasadena Apartments Project) Taxable 2007 Series G-T (the “Prior Taxable Bonds”) to assist in the financing of the Project;

WHEREAS, the Prior Taxable Bonds were redeemed in whole on October 1, 2010;

WHEREAS, the Authority is willing to issue not to exceed \$96,935,000 aggregate principal amount of its Variable Rate Multifamily Housing Revenue Refunding Bonds (Westgate Pasadena Apartments Project) 2013 Series B (the “Bonds”), and loan the proceeds thereof to the Borrower to assist in providing refinancing for the Project, which will allow the Borrower to reduce

the cost of the Project and to assist in providing housing for low income persons by refunding the Prior Bonds;

WHEREAS, the Bonds will be privately placed with SunTrust Bank, a Georgia banking corporation (the “Administrative Agent”), as administrative agent for the initial purchasers of the Bonds (each a “Purchaser” and, collectively, the “Purchasers”), in accordance with the Authority’s private placement policy;

WHEREAS, there have been prepared and made available to the members of the Commission of the Authority (the “Commission”) the following documents required for the issuance of the Bonds, and such documents are now in substantial form and appropriate instruments to be executed and delivered for the purposes intended:

(1) Indenture of Trust (the “Indenture”), to be entered into between the Authority and U.S. Bank National Association, as trustee (the “Trustee”);

(2) Loan Agreement (the “Loan Agreement”), to be entered into among the Authority, the Trustee and the Borrower; and

(3) Amended and Restated Regulatory Agreement and Declaration of Restrictive Covenants (the “Regulatory Agreement”), to be entered into among the Borrower, the Authority and the Trustee.

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

Section 1. The recitals set forth above are true and correct, and the members of the Commission hereby find them to be so.

Section 2. Pursuant to the JPA Law and the Indenture, and in accordance with the Housing Law, the Authority is hereby authorized to issue one or more series of Bonds. The Bonds shall be designated as “California Statewide Communities Development Authority Variable Rate Multifamily Housing Revenue Refunding Bonds (Westgate Pasadena Apartments Project) 2013 Series B,” with appropriate modifications and series and sub-series designations as necessary, in an aggregate principal amount not to exceed \$96,935,000. The Bonds shall be issued in the form set forth in and otherwise in accordance with the Indenture, and shall be executed on behalf of the Authority by the facsimile signature of the Chair of the Authority or the manual signature of any Authorized Signatory (as defined below), and attested by the facsimile signature of the Secretary of the Authority, or the manual signature of any Authorized Signatory. The Bonds shall be issued and secured in accordance with the terms of the Indenture presented to this meeting, as hereinafter approved. Payment of the principal and purchase price of, and redemption premium, if any, and interest on, the Bonds shall be made solely from amounts pledged thereto under the Indenture, and the Bonds shall not be deemed to constitute a debt or liability of the Authority or any Program Participant or any member of the Commission of the Authority (each, a “Member”).

Section 3. The Indenture in the form presented at this meeting is hereby approved. Any Member or any other person as may be designated and authorized to sign for the Authority pursuant to a resolution adopted thereby (including, without limitation, the administrative delegates duly authorized pursuant to Resolution No. 13R-20 of the Authority, adopted on September 5, 2013) (together with the Members, each such person is referred to herein individually as an “Authorized Signatory”), acting alone, is authorized to execute by manual signature and deliver the Indenture, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof. The date, maturity date or dates (which shall not extend beyond April 1, 2042), interest rate or rates (which shall not exceed 12%), interest payment dates, denominations, form, registration privileges, manner of execution, place of payment, terms of redemption and other terms of the Bonds shall be as provided in the Indenture as finally executed.

Section 4. The Loan Agreement in the form presented at this meeting is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Loan Agreement, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 5. The Regulatory Agreement in the form presented at this meeting is hereby approved. Any Authorized Signatory, acting alone, is authorized to execute by manual signature and deliver the Regulatory Agreement, with such changes and insertions therein as may be necessary to cause the same to carry out the intent of this Resolution and as are approved by counsel to the Authority, such approval to be conclusively evidenced by the delivery thereof.

Section 6. The Bonds, when executed, shall be delivered to the Trustee for authentication. The Trustee is hereby requested and directed to authenticate the Bonds by executing the certificate of authentication of the Trustee appearing thereon, and to deliver the Bonds, when duly executed and authenticated, to or at the direction of the Purchaser, in accordance with written instructions executed and delivered on behalf of the Authority by an Authorized Signatory, which any Authorized Signatory, acting alone, is hereby authorized and directed to execute and deliver such instructions to the Trustee. Such instructions shall provide for the delivery of the Bonds to or at the direction of the Purchaser in accordance with a bond purchase agreement or similar document in form and substance acceptable to the Authority upon payment of the purchase price thereof.

Section 7. All actions heretofore taken by the officers and agents of the Authority with respect to the refinancing of the Project and the sale and issuance of the Bonds are hereby approved, ratified and confirmed, and any Authorized Signatory, acting alone, is hereby authorized and directed, for and in the name and on behalf of the Authority, to do any and all things and take any and all actions and execute and deliver any and all certificates, agreements and other documents, including but not limited to a bond purchase agreement or similar document in form and substance acceptable to the Authority, a tax certificate, a subordination agreement, any endorsement and/or assignment of the deed of trust and such other documents as described in the Indenture, and the other documents herein approved, which they, or any of them, may deem

necessary or advisable in order to consummate the lawful issuance and delivery of the Bonds and to effectuate the purposes thereof and of the documents herein approved in accordance with this resolution and resolutions heretofore adopted by the Authority and otherwise in order to carry out the refinancing of the Project.

Section 8. All consents, approvals, notices, orders, requests and other actions permitted or required by any of the documents authorized by this Resolution, whether before or after the issuance of the Bonds, including without limitation any of the foregoing that may be necessary or desirable in connection with any default under or amendment of such documents, any transfer or other disposition of the Project, any addition or substitution of security for the Bonds or any redemption of the Bonds, may be given or taken by any Authorized Signatory, as appropriate, without further authorization by the Commission, and each such officer is hereby authorized and directed to give any such consent, approval, notice, order or request and to take any such action that such officer may deem necessary or desirable to further the purposes of this Resolution and the refinancing of the Project; provided such action shall not create any obligation or liability of the Authority other than as provided in the Indenture and other documents approved herein.

Section 9. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this September 26, 2013.

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 the Authority at a duly called meeting of the Commission of the Authority held in accordance with law on September 26, 2013.

By _____
Authorized Signatory

Item VI

Discuss and approve amendments to the Amended and Restated Bond Indenture for Rady Children's Hospital.

SUMMARY AND APPROVALS

APPLICANT: RADY CHILDREN'S HOSPITAL
PURPOSE: AMENDMENTS TO BOND INDENTURE RELATING TO SERIES 2008D
PRIMARY ACTIVITY: HEALTHCARE
PROGRAM: 501(C)(3) NONPROFIT CORPORATION

Background:

On July 31, 2008, CSCDA issued \$226,155,000 of variable rate revenue bonds Series A, B, C, and D (the "2008 Bonds") on behalf of Rady Children's Hospital ("Radys"). Radys used the proceeds of the bonds to refinance the Series 2006C, 2006D, 2007A and 2007B revenue bonds issued by CSCDA. Radys previously requested amendments relating to the 2008D Bonds in 2012 to provide for a direct purchase by JPMorgan Chase Bank, National Association.

Radys would like to request an amendment, this time for the 2008D Bonds, revising the provisions of the 2012 direct purchase with JPMorgan Chase Bank. The amendment will specifically do the following:

- Transfer bond from J.P. Morgan Chase Bank, National Association to – JPMorgan Chase & Co.
- Changing the Initial Bank Purchase Date from June 14, 2019 to June 14, 2017.
- Changing the Applicable Factor from 74% to 67%.
- Changing the Applicable Spread from .75 to .55.

Radys is pursuing these amendments for two reasons:

- Stagger the 2008 series debt maturities to reduce liquidity and rollover risk
- Reduce interest expense (Expected savings to be \$101,000 per year).

Therefore, Radys is requesting that CSCDA approve the resolution authorizing these amendments and make certain other changes required by JPMorgan Chase & Co. The 2008D Bonds will remain in compliance with all of CSCDA's issuance policies after the amendments take place.

Finance Team:

Bond Counsel: Orrick, Herrington & Sutcliffe, Sacramento

Recommendations:

It is recommended that this Commission approve the resolution as submitted to the Commission, which:

1. Approves the amendments to the Series 2008D bond indenture; and

2. Authorizes any member of the Commission or Authorized Signatory to sign all necessary documents.

RESOLUTION NO. 13NP-__

**CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY**

**A RESOLUTION AUTHORIZING AMENDMENT OF THE AMENDED AND
RESTATED BOND INDENTURE RELATING TO THE CALIFORNIA
STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY VARIABLE
RATE REVENUE BONDS (RADY CHILDREN'S HOSPITAL – SAN DIEGO)
SERIES 2008D AND OTHER MATTERS RELATING THERETO**

WHEREAS, the Authority issued its Variable Rate Revenue Bonds (Rady Children's Hospital – San Diego), Series 2008D (the "Bonds"), in an original principal amount of \$50,580,000 and loaned the proceeds of the Bonds to Rady Children's Hospital – San Diego (the "Corporation") pursuant to an Amended and Restated Loan Agreement, dated as of June 1, 2012, and effective as of June 14, 2012 (the "Loan Agreement") by and between the Corporation and the Authority for the purposes set forth in the Loan Agreement;

WHEREAS, the Corporation requests that the Bond Trustee and the Authority amend the Bond Indenture pursuant to a First Amendment to Amended and Restated Bond Indenture (the "First Amendment") to reflect certain provisions agreed to between the Holder and the Corporation; and

WHEREAS, Section 9.01(A) of the Bond Indenture permits the entry into a Supplemental Indenture between the Authority and the Bond Trustee with the written consent of the Corporation and the Bank; and

WHEREAS, as of the effective date of the First Amendment, JPMorgan Chase Bank, National Association is the Bank and the sole Holder of the Bonds; and

WHEREAS, as of the execution and delivery by the Authority of the First Amendment, the consent of the Corporation and the Bank will be obtained; and

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

Section 1. Any Authorized Signatory (as such term is defined in Resolution 13R-20 of the Authority, adopted on September 5, 2013) is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the First Amendment, as any member of the Commission of the Authority, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 2. The Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Commission of the Authority 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 deliver any and all documents,

including, without limitation, any and all documents and certificates to be executed in connection with the amendments to the Bond Indenture, 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 in this Resolution and to consummate by the Authority the transactions contemplated by the documents approved hereby and the Bond Indenture, including any subsequent amendments, waivers or consents entered into or given in accordance with the Bond Indenture and Loan Agreement.

Section 3. All actions heretofore taken by the Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Commission of the Authority and other appropriate officers and agents of the Authority with respect to the matters approved in this Resolution are hereby ratified, confirmed and approved.

Section 4. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED by the California Statewide Communities Development Authority this 26th day of September, 2013.

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 September 26, 2013.

By: _____

Authorized Signatory
California Statewide Communities
Development Authority

Item VII

Discuss and approve Assessment Engineer for the Statewide Community Infrastructure Program.

SUMMARY AND APPROVALS

DATE: SEPTEMBER 26, 2013

REQUEST: DISCUSS AND APPROVE AD HOC COMMITTEE RECOMMENDATION FOR
ASSESSMENT ENGINEER RELATING TO STATEWIDE COMMUNITY
INFRASTRUCTURE PROGRAM (SCIP)

Background/Discussion:

At the May 30, 2013 meeting the Commission authorized the issuance of a request for proposals for assessment engineer services. The following is a timeline of key events:

- **June 5, 2013** – Request for proposals (RFP) emailed to three (3) engineering firms all located within California. In addition the RFP was posted on the CSCDA website.
- **August 5, 2013** – Received three (3) proposals from the following firms: (1) NBS; (2) Willdan Financial Services (CSCDA's current assessment engineer); (3) David Taussig & Associates, Inc.
- **August 15, 2013** – Ad hoc committee of Commissioners Stenbaken & Bornstein appointed to review proposals and submit a recommendation back to the Commission.
- **September 20, 2013** – Ad hoc committee met via conference call to discuss the proposals and finalized a recommendation to the Commission.

Recommendations:

After review of the submissions the ad hoc committee makes the following recommendation to the Commission for assessment engineer relating to SCIP:

1. Award David Taussig & Associates the contract.

Item VIII

Approve Brian Mauro as the League of California Cities alternate Commissioner.

BRIAN A. MOURA

Assistant City Manager, City of San Carlos

Brian Moura is Assistant City Manager for the City of San Carlos (through October 7, 2013). Brian has managed the City's Green Programs and Climate Protection Projects, Interdepartmental Projects, Public Information, Property Management and Legislation programs, Economic Development and Technology activities for the City Manager's Department and served as the Acting City Manager in the City Manager's absence.

Brian was also a key player in the City's recent work in Shared Services and New Service Delivery Models which saves the City over \$5 Million per year and brought the City from deficit to surplus in 18 months. Other key achievements include establishing the City's Property Leasing Program which brings in over \$1 Million per year to the General Fund and successfully negotiating a development agreement with Palo Alto Medical Foundation and Sutter Health which will bring over \$90 Million to the City of San Carlos General Fund over the next 50 years.

While in San Carlos, Brian has held the positions of Interim City Manager, Finance Director, Human Resources Director, Interim Parks and Recreation Director and Interim Economic Development Director concurrently with his work as the City's Assistant City Manager. He also served as the Co-Chair of the 42 agency Silicon Valley Climate Protection Task Force. Brian is a leader in bringing technology, regionalism and government agencies together.

Earlier this year Brian received Life Member Awards from the International City/County Management Association (ICMA) and the Municipal Management Association of Northern California (MMANC) for his contributions to the profession. In 2012, Brian was selected as one of three PTI Fellows nationally by Public Technology Institute for his contributions and innovative use of technology in local government. Brian received the 2011 Outstanding Public Service Award from San Francisco State University's Masters in Public Administration Program for being "An Inspiration and Role Model for Our Students."

He has a B.A. in Political Science from U.C. Berkeley and a Masters in Public Administration (MPA) from Cal State University, East Bay. Prior to working for the City of San Carlos, he held positions with the City of Hayward, Contra Costa County, the City & County of San Francisco and the San Mateo County Office of Education.

Item IX

Discuss and approve resolution of intention to finance the installation of distributed generation renewable energy sources, energy efficiency and water efficiency improvements for Marin County, Napa County and Tulare County.

SUMMARY AND APPROVALS

PROGRAM: CALIFORNIAFIRST

PURPOSE: FOR EACH PARTICIPATING COUNTY, DISCUSS AND APPROVE A RESOLUTION DECLARING INTENTION TO FINANCE INSTALLATION OF DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS

Background:

CSCDA established CaliforniaFIRST Program (the “Program”) for financing energy/water efficiency upgrades and renewable energy facilities for private use. CSCDA’s practice is to establish a separate Program in a county when it has been asked to do so by the county and a city within the county. CSCDA previously established 14 Programs in 14 counties.

In each of the following counties, the county and a city within the county have asked CSCDA to establish a Program and a separate Resolution of Intention (“ROI”) (see attached) will be considered for each of the counties:

1. Marin County
2. Napa County
3. Tulare County

Discussion:

For each of the counties listed above, the Commission is being requested to approve the ROI to finance the installation of renewable energy, energy efficiency and water efficiency projects on property within the county. This is the first step towards establishing the Program.

The ROI satisfies legal requirements to begin implementing the Program under Chapter 29 of Part 3 of Division 7 of the Streets & Highways Code of the State of California, which is commonly referred to as Assembly Bill 811. Specifically, the ROI sets forth the Commission’s determination that the public interest will be served by the Program; directs creation of a report that identifies the details of the Program (including a map of the boundaries for the each Program, a draft contract for Program participants, a financing plan for the Program, and a list of eligible improvements); and sets the date for the public hearing to receive any public comment on the proposed Program report and for the Commission to confirm or modify the report. The ROI sets the hearing for October 24, 2013 at 10:00 am at the California State Association of Counties.

Approvals:

Based upon the resolutions submitted and reviewed it is requested that this Commission approve a separate ROI for each county Program, which would:

1. Approve all necessary actions and documents;
2. Authorize any member of the Commission or Authorized Signatory to sign all necessary documents; and
3. Set the public hearing for October 24, 2013 at the California State Association of Counties, 1100 K Street, Suite 101, Sacramento CA 95814

RESOLUTION NO. _____

**RESOLUTION DECLARING INTENTION TO FINANCE INSTALLATION OF
DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY
EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS**

COUNTY OF MARIN

WHEREAS, the California Statewide Communities Development Authority ("California Communities") is authorized under the authority granted California Communities pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California in accordance with Chapter 29 of Part 3 of Division 7 of the Streets & Highways Code of the State of California ("Chapter 29") to authorize assessments to finance the installation of distributed generation renewable energy sources, and energy efficiency and water efficiency improvements that are permanently fixed to real property ("Authorized Improvements"); and

WHEREAS, Chapter 29 authorizes California Communities to enter into contractual assessments to finance the installation of Authorized Improvements in the County of Marin (the "County"); and

WHEREAS, California Communities wishes to declare its intention to establish a CaliforniaFIRST program (the "CaliforniaFIRST Program") in the County, pursuant to which California Communities, subject to certain conditions set forth below, would enter into contractual assessments to finance the installation of Authorized Improvements in the County;

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

Section 1. Findings. California Communities hereby finds and declares the following:

- (a) The above recitals are true and correct.
- (b) Energy conservation efforts, including the promotion of energy-related Authorized Improvements to residential, commercial, industrial, or other real property, are necessary to address the issue of global climate change and the reduction of greenhouse gas emissions in the County.
- (c) Water conservation efforts, including the promotion of water-related Authorized Improvements to residential, commercial, industrial, or other real property, are necessary to address the issue of chronic water shortages in California.
- (d) The upfront cost of making residential, commercial, industrial, or other real property more energy and water efficient, along with the fact that most commercial loans for that purpose are due on the sale of the property, prevents many property owners from installing Authorized Improvements.
- (e) A public purpose will be served by establishing a contractual assessment program, to be known as the CaliforniaFIRST Program, pursuant to which California Communities will finance the installation of Authorized Improvements to residential, commercial, industrial, or other real property in the County.

Section 2. Determination of Public Interest. California Communities hereby determines that (a) it would be convenient, advantageous, and in the public interest to designate an area, which shall encompass the entire geographic territory within the boundaries of the County, within which California Communities and property owners within the County may enter into contractual assessments to finance the installation of Authorized Improvements pursuant to Chapter 29 and (b) it is in the public interest for California Communities to finance the installation of Authorized Improvements in the County pursuant to Chapter 29.

Section 3. Identification of Authorized Improvements. California Communities hereby declares that it proposes to make contractual assessment financing available to property owners to finance installation of Authorized Improvements, including but not limited to those improvements detailed in the Report described in Section 7 below, as that Report may be amended from time to time.

Section 4. Identification of Boundaries. Contractual assessments may be entered into by property owners located within the entire geographic territory of the County; provided, however, that California Communities shall not enter into contractual assessments to finance the installation of Authorized Improvements with the owner of any property in the County unless requested to do so first by the County if the property is located in unincorporated territory or a city if the property is located in incorporated territory and after such city or the County, as applicable, has held a public hearing pursuant to Section 6586.5 of the Government Code of the State of California. The form of resolution pursuant to which the County or cities may request California Communities to enter into contractual assessments to finance the installation of Authorized Improvements is attached as Exhibit A.

Section 5. Proposed Financing Arrangements. Under Chapter 29, California Communities may issue bonds pursuant to Chapter 29 that are payable by contractual assessments and California Communities may advance its own funds to finance work to be repaid through contractual assessments, and may from time to time sell bonds to reimburse itself for such advances. Division 10 (commencing with Section 8500) of the Streets & Highways Code of the State (the "Improvement Bond Act of 1915") shall apply to any bonds issued pursuant to Chapter 29, insofar as the Improvement Bond Act of 1915 is not in conflict with Chapter 29.

California Communities shall determine the creditworthiness of a property owner to participate in the financing of Authorized Improvements based on the criteria developed by the Program Manager in consultation with the CaliforniaFIRST Program financing team.

In connection with bonds issued under the Improvement Bond Act of 1915 that are payable from contractual assessments, serial and/or term improvement bonds shall be issued in such series and shall mature in such principal amounts and at such times (not to exceed 20 years from the second day of September next following their date) and at such rate or rates of interest (not to exceed the maximum rate permitted by applicable law) as shall be determined by California Communities at the time of the issuance and sale of the bonds. The provisions of Part 11.1 of the Improvement Bond Act of 1915 shall apply to the calling of the bonds. It is the intention of California Communities to create a special reserve fund for the bonds under Part 16 of the Improvement Bond Act of 1915. California Communities will not advance available surplus funds from its treasury to cure any deficiency in the redemption fund to be created with respect to the bonds; provided, however, that this determination shall not prevent California Communities from, in its sole discretion, so advancing funds. The bonds may be refunded under Division 11.5 of the California Streets and Highways Code or other applicable

laws permitting refunding of the bonds, upon the conditions specified by and at the determination of California Communities.

California Communities hereby authorizes the Program Manager, upon consultation with bond counsel and the CaliforniaFIRST Program underwriter, to provide for the issuance of bonds payable from contractual assessments.

In connection with the issuance of bonds payable from contractual assessments, California Communities expects to obligate itself, through a covenant with the owners of the bonds, to exercise its foreclosure rights with respect to delinquent contractual assessment installments under specified circumstances.

Section 6. Public Hearing. Pursuant to the Act, California Communities hereby orders that a public hearing be held before this Commission, at 1400 K Street, 3rd Floor, Sacramento, CA 95814, on October 24, 2013, at 10:00 a.m., for the purposes of allowing interested persons to object to or inquire about the proposed program or any of its particulars. The public hearing may be continued from time to time as determined by the Commission for a time not exceeding a total of 180 days.

At the time of the hearing, the Report described in Section 7 below shall be summarized and the Commission shall afford all persons who are present an opportunity to comment upon, object to, or present evidence with regard to the proposed contractual assessment program, the extent of the area proposed to be included within the program, the terms and conditions of the draft Contract described in Section 7 below, or the proposed financing provisions. Following the public hearing, California Communities may adopt a resolution confirming the Report (the "Resolution Confirming Report") or may direct the Report's modification in any respect, or may abandon the proceedings.

The Commission hereby orders the Secretary to publish a notice of public hearing once a week for two successive weeks. Two publications in a newspaper published once a week or more often, with at least five days intervening between the respective publication dates not counting such publication dates, are sufficient. The period of notice will commence upon the first day of publication and terminate at the end of the fourteenth day. The first publication shall occur not later than 20 days before the date of the public hearing.

Section 7. Report. The Commission hereby directs the Program Manager for the CaliforniaFIRST Program to prepare and file with the Commission a report (the "Report") at or before the time of the public hearing described in Section 6 above containing all of the following:

(a) A map showing the boundaries of the territory within which contractual assessments are proposed to be offered, as set forth in Section 4 above.

(b) A draft contract (the "Contract") specifying the terms and conditions that would be agreed to by California Communities and a property owner within the County. The Contract may allow property owners to purchase directly the related equipment and materials for the installation of the Authorized Improvements and to contract directly for the installation of such Authorized Improvements.

(c) A statement of California Communities' policies concerning contractual assessments including all of the following:

(1) Identification of types of Authorized Improvements that may be financed through the use of contractual assessments.

(2) Identification of the California Communities official authorized to enter into contractual assessments on behalf of California Communities.

(3) A maximum aggregate dollar amount of contractual assessments in the County.

(4) A method for setting requests from property owners for financing through contractual assessments in priority order in the event that requests appear likely to exceed the authorization amount.

(d) A plan for raising a capital amount required to pay for work performed pursuant to contractual assessments. The plan may include amounts to be advanced by California Communities through funds available to it from any source. The plan may include the sale of a bond or bonds or other financing relationship pursuant to Section 5898.28 of Chapter 29. The plan shall include a statement of or method for determining the interest rate and time period during which contracting property owners would pay any assessment. The plan shall provide for any reserve fund or funds. The plan shall provide for the apportionment of all or any portion of the costs incidental to financing, administration, and collection of the contractual assessment program among the consenting property owners and California Communities.

(e) A report on the results of the consultations with the County Auditor-Controller described in Section 9 below concerning the additional fees, if any, that will be charged to California Communities for incorporating the proposed contractual assessments into the assessments of the general taxes of the County on real property, and a plan for financing the payment of those fees.

Section 8. Nature of Assessments. Assessments levied pursuant to Chapter 29, and the interest and any penalties thereon, will constitute a lien against the lots and parcels of land on which they are made, until they are paid. Unless otherwise directed by California Communities, the assessments shall be collected in the same manner and at the same time as the general taxes of the County on real property are payable, and subject to the same penalties and remedies and lien priorities in the event of delinquency and default.

Section 9. Consultations with County Auditor-Controller. California Communities hereby directs the Program Manager to enter into consultations with the County Auditor-Controller in order to reach agreement on what additional fees, if any, will be charged to California Communities for incorporating the proposed contractual assessments into the assessments of the general taxes of the County on real property.

Section 10. Preparation of Current Roll of Assessment. Pursuant to Section 5898.24(c), California Communities hereby designates the Program Manager (or his/her designee) as the responsible official for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment.

Section 11. Procedures for Responding to Inquiries. The Program Manager shall establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment.

Section 12. Professionals Appointed. California Communities hereby appoints Jones Hall, A Professional Law Corporation, San Francisco, California, as bond counsel to California Communities in connection with the CaliforniaFIRST Program. The Commission hereby authorizes and directs an Authorized Signatory of California Communities (as determined from time to time by the Commission by separate resolution) to enter into appropriate agreements with such firm for its services to California Communities in connection with the matters addressed in this Resolution.

Section 13. Effective Date. This resolution shall take effect immediately upon its adoption.

* * * * *

PASSED AND ADOPTED by the California Statewide Communities Development Authority this September 26, 2013.

I, the undersigned, the duly appointed, and qualified member of the Commission of the California Statewide Communities Development Authority, DO 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 September 26, 2013.

By: _____
Member

EXHIBIT A

**FORM OF RESOLUTION AUTHORIZING CALIFORNIA COMMUNITIES TO CONDUCT
CONTRACTUAL ASSESSMENT PROCEEDINGS AND
LEVY CONTRACTUAL ASSESSMENTS**

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING THE [CITY OF ____/COUNTY OF ____] TO JOIN THE
CALIFORNIAFIRST PROGRAM; AUTHORIZING THE CALIFORNIA STATEWIDE
COMMUNITIES DEVELOPMENT AUTHORITY TO ACCEPT APPLICATIONS FROM
PROPERTY OWNERS, CONDUCT CONTRACTUAL ASSESSMENT PROCEEDINGS AND
LEVY CONTRACTUAL ASSESSMENTS WITHIN THE TERRITORY OF THE
[CITY/COUNTY]; AND AUTHORIZING RELATED ACTIONS**

WHEREAS, the California Statewide Communities Development Authority ("California Communities") is a joint exercise of powers authority the members of which include numerous cities and counties in the State of California, including the [City of ____/County of ____] ([the "City"/"County"]); and

WHEREAS, California Communities has established the CaliforniaFIRST program (the "CaliforniaFIRST Program") to allow the financing of certain renewable energy, energy efficiency and water efficiency improvements (the "Improvements") through the levy of contractual assessments pursuant to Chapter 29 of Division 7 of the Streets & Highways Code ("Chapter 29") and the issuance of improvement bonds (the "Bonds") under the Improvement Bond Act of 1915 (Streets and Highways Code Sections 8500 and following) (the "1915 Act") upon the security of the unpaid contractual assessments; and

WHEREAS, Chapter 29 provides that assessments may be levied under its provisions only with the free and willing consent of the owner of each lot or parcel on which an assessment is levied at the time the assessment is levied; and

WHEREAS, the [City/County] desires to allow the owners of property within its jurisdiction ("Participating Property Owners") to participate in the CaliforniaFIRST Program and to allow California Communities to conduct assessment proceedings under Chapter 29 and to issue Bonds under the 1915 Act to finance the Improvements; and

WHEREAS, California Communities will conduct assessment proceedings under Chapter 29 and issue Bonds under the 1915 Act to finance Improvements;

WHEREAS, there has been presented to this meeting a proposed form of Resolution of Intention to be adopted by California Communities in connection with such assessment proceedings (the "ROI"), a copy of which is attached hereto as Exhibit A, and the territory within which assessments may be levied for the CaliforniaFIRST Program shall [*if a County*: be coterminous with the County's official boundaries of record at the time of adoption of the ROI] [*if a City*: include all of the territory within the City's official boundaries of record] (the "Proposed Boundaries"); and

WHEREAS, [*if a City*: the City will not be responsible for the conduct of any assessment proceedings; the levy or collection of assessments or any required remedial action in the case

of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program] [if a County: the County will not be responsible for the conduct of any assessment proceedings; the levy of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program]; and

WHEREAS, pursuant to Government Code Section 6586.5, a notice of public hearing has been published once at least five days prior to the date hereof in a newspaper of general circulation in the [City/County] and a public hearing has been duly conducted by this [City Council/Board of Supervisors] concerning the significant public benefits of the CaliforniaFIRST Program and the financing of the Improvements;

NOW, THEREFORE, BE IT RESOLVED by the [City Council/Board of Supervisors] of the [County of ____/City of ____] as follows:

Section 1. On the date hereof, the [City Council/Board of Supervisors] held a public hearing and the [City Council/Board of Supervisors] hereby finds and declares that the issuance of bonds by California Communities in connection with the CaliforniaFIRST Program will provide significant public benefits, including without limitation, savings in effective interest rate, bond preparation, bond underwriting and bond issuance costs and reductions in effective user charges levied by water and electricity providers within the boundaries of the [City/County].

Section 2. In connection with the CaliforniaFIRST Program, the [City/County] hereby consents to the conduct of special assessment proceedings by California Communities pursuant to Chapter 29 on any property within the Proposed Boundaries and the issuance of Bonds under the 1915 Act; provided, that

(1) Such proceedings are conducted pursuant to one or more Resolutions of Intention in substantially the form of the ROI;

(2) The Participating Property Owners, who shall be the legal owners of such property, execute a contract pursuant to Chapter 29 and comply with other applicable provisions of California law in order to accomplish the valid levy of assessments; and

(3) [If a city: The City will not be responsible for the conduct of any assessment proceedings; the levy or collection of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program.] [If a county: The County will not be responsible for the conduct of any assessment proceedings; the levy of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program.]

(4) The issuance of Bonds will occur following receipt of a final judgment in a validation action filed by California Communities pursuant to Code of Civil Procedure Section 860 that the Bonds are legal obligations of California Communities.

Section 3. Pursuant to the requirements of Chapter 29, California Communities has prepared and will update from time to time the "Program Report" for the CaliforniaFIRST

Program (the "Program Report"), and California Communities will undertake assessment proceedings and the financing of Improvements as set forth in the Program Report.

Section 4. The appropriate officials and staff of the [City/County] are hereby authorized and directed to make applications for the CaliforniaFIRST program available to all property owners who wish to finance Improvements; provided, that California Communities shall be responsible for providing such applications and related materials at its own expense. The following staff persons, together with any other staff persons chosen by the [City Manager/County Administrator] from time to time, are hereby designated as the contact persons for California Communities in connection with the CaliforniaFIRST Program: _____[specify name of individual or position].

Section 5. The appropriate officials and staff of the [City/County] are hereby authorized and directed to execute and deliver such closing certificates, requisitions, agreements and related documents as are reasonably required by California Communities in accordance with the Program Report to implement the CaliforniaFIRST Program for Participating Property Owners.

Section 6. The appropriate officials and staff of the [City/County] are hereby authorized and directed to pay California Communities a fee in an amount not to exceed \$____, which California Communities will use to pay for the costs of implementing the CaliforniaFIRST Program in the [City/County], including the payment of legal costs incurred in connection with judicial validation of the CaliforniaFIRST Program.

Section 7. The [City Council/Board of Supervisors] hereby finds that adoption of this Resolution is not a "project" under the California Environmental Quality Act, because the Resolution does not involve any commitment to a specific project which may result in a potentially significant physical impact on the environment, as contemplated by Title 14, California Code of Regulations, Section 15378(b)(4)).

Section 8. This Resolution shall take effect immediately upon its adoption. The [City Clerk/Clerk of the Board] is hereby authorized and directed to transmit a certified copy of this resolution to the Secretary of California Communities.

PASSED AND ADOPTED this _____ day of _____, 20__ by the following vote, to wit:

AYES: Council/Board Members _____

NOES: Council/Board Members _____

ABSENT: Council/Board Members _____

ABSTAIN: Council/Board Members _____

RESOLUTION NO. _____

**RESOLUTION DECLARING INTENTION TO FINANCE INSTALLATION OF
DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY
EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS**

COUNTY OF NAPA

WHEREAS, the California Statewide Communities Development Authority ("California Communities") is authorized under the authority granted California Communities pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California in accordance with Chapter 29 of Part 3 of Division 7 of the Streets & Highways Code of the State of California ("Chapter 29") to authorize assessments to finance the installation of distributed generation renewable energy sources, and energy efficiency and water efficiency improvements that are permanently fixed to real property ("Authorized Improvements"); and

WHEREAS, Chapter 29 authorizes California Communities to enter into contractual assessments to finance the installation of Authorized Improvements in the County of Napa (the "County"); and

WHEREAS, California Communities wishes to declare its intention to establish a CaliforniaFIRST program (the "CaliforniaFIRST Program") in the County, pursuant to which California Communities, subject to certain conditions set forth below, would enter into contractual assessments to finance the installation of Authorized Improvements in the County;

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

Section 1. Findings. California Communities hereby finds and declares the following:

- (a) The above recitals are true and correct.
- (b) Energy conservation efforts, including the promotion of energy-related Authorized Improvements to residential, commercial, industrial, or other real property, are necessary to address the issue of global climate change and the reduction of greenhouse gas emissions in the County.
- (c) Water conservation efforts, including the promotion of water-related Authorized Improvements to residential, commercial, industrial, or other real property, are necessary to address the issue of chronic water shortages in California.
- (d) The upfront cost of making residential, commercial, industrial, or other real property more energy and water efficient, along with the fact that most commercial loans for that purpose are due on the sale of the property, prevents many property owners from installing Authorized Improvements.
- (e) A public purpose will be served by establishing a contractual assessment program, to be known as the CaliforniaFIRST Program, pursuant to which California Communities will finance the installation of Authorized Improvements to residential, commercial, industrial, or other real property in the County.

Section 2. Determination of Public Interest. California Communities hereby determines that (a) it would be convenient, advantageous, and in the public interest to designate an area, which shall encompass the entire geographic territory within the boundaries of the County, within which California Communities and property owners within the County may enter into contractual assessments to finance the installation of Authorized Improvements pursuant to Chapter 29 and (b) it is in the public interest for California Communities to finance the installation of Authorized Improvements in the County pursuant to Chapter 29.

Section 3. Identification of Authorized Improvements. California Communities hereby declares that it proposes to make contractual assessment financing available to property owners to finance installation of Authorized Improvements, including but not limited to those improvements detailed in the Report described in Section 7 below, as that Report may be amended from time to time.

Section 4. Identification of Boundaries. Contractual assessments may be entered into by property owners located within the entire geographic territory of the County; provided, however, that California Communities shall not enter into contractual assessments to finance the installation of Authorized Improvements with the owner of any property in the County unless requested to do so first by the County if the property is located in unincorporated territory or a city if the property is located in incorporated territory and after such city or the County, as applicable, has held a public hearing pursuant to Section 6586.5 of the Government Code of the State of California. The form of resolution pursuant to which the County or cities may request California Communities to enter into contractual assessments to finance the installation of Authorized Improvements is attached as Exhibit A.

Section 5. Proposed Financing Arrangements. Under Chapter 29, California Communities may issue bonds pursuant to Chapter 29 that are payable by contractual assessments and California Communities may advance its own funds to finance work to be repaid through contractual assessments, and may from time to time sell bonds to reimburse itself for such advances. Division 10 (commencing with Section 8500) of the Streets & Highways Code of the State (the "Improvement Bond Act of 1915") shall apply to any bonds issued pursuant to Chapter 29, insofar as the Improvement Bond Act of 1915 is not in conflict with Chapter 29.

California Communities shall determine the creditworthiness of a property owner to participate in the financing of Authorized Improvements based on the criteria developed by the Program Manager in consultation with the CaliforniaFIRST Program financing team.

In connection with bonds issued under the Improvement Bond Act of 1915 that are payable from contractual assessments, serial and/or term improvement bonds shall be issued in such series and shall mature in such principal amounts and at such times (not to exceed 20 years from the second day of September next following their date) and at such rate or rates of interest (not to exceed the maximum rate permitted by applicable law) as shall be determined by California Communities at the time of the issuance and sale of the bonds. The provisions of Part 11.1 of the Improvement Bond Act of 1915 shall apply to the calling of the bonds. It is the intention of California Communities to create a special reserve fund for the bonds under Part 16 of the Improvement Bond Act of 1915. California Communities will not advance available surplus funds from its treasury to cure any deficiency in the redemption fund to be created with respect to the bonds; provided, however, that this determination shall not prevent California Communities from, in its sole discretion, so advancing funds. The bonds may be refunded under Division 11.5 of the California Streets and Highways Code or other applicable

laws permitting refunding of the bonds, upon the conditions specified by and at the determination of California Communities.

California Communities hereby authorizes the Program Manager, upon consultation with bond counsel and the CaliforniaFIRST Program underwriter, to provide for the issuance of bonds payable from contractual assessments.

In connection with the issuance of bonds payable from contractual assessments, California Communities expects to obligate itself, through a covenant with the owners of the bonds, to exercise its foreclosure rights with respect to delinquent contractual assessment installments under specified circumstances.

Section 6. Public Hearing. Pursuant to the Act, California Communities hereby orders that a public hearing be held before this Commission, at 1400 K Street, 3rd Floor, Sacramento, CA 95814, on October 24, 2013, at 10:00 a.m., for the purposes of allowing interested persons to object to or inquire about the proposed program or any of its particulars. The public hearing may be continued from time to time as determined by the Commission for a time not exceeding a total of 180 days.

At the time of the hearing, the Report described in Section 7 below shall be summarized and the Commission shall afford all persons who are present an opportunity to comment upon, object to, or present evidence with regard to the proposed contractual assessment program, the extent of the area proposed to be included within the program, the terms and conditions of the draft Contract described in Section 7 below, or the proposed financing provisions. Following the public hearing, California Communities may adopt a resolution confirming the Report (the "Resolution Confirming Report") or may direct the Report's modification in any respect, or may abandon the proceedings.

The Commission hereby orders the Secretary to publish a notice of public hearing once a week for two successive weeks. Two publications in a newspaper published once a week or more often, with at least five days intervening between the respective publication dates not counting such publication dates, are sufficient. The period of notice will commence upon the first day of publication and terminate at the end of the fourteenth day. The first publication shall occur not later than 20 days before the date of the public hearing.

Section 7. Report. The Commission hereby directs the Program Manager for the CaliforniaFIRST Program to prepare and file with the Commission a report (the "Report") at or before the time of the public hearing described in Section 6 above containing all of the following:

(a) A map showing the boundaries of the territory within which contractual assessments are proposed to be offered, as set forth in Section 4 above.

(b) A draft contract (the "Contract") specifying the terms and conditions that would be agreed to by California Communities and a property owner within the County. The Contract may allow property owners to purchase directly the related equipment and materials for the installation of the Authorized Improvements and to contract directly for the installation of such Authorized Improvements.

(c) A statement of California Communities' policies concerning contractual assessments including all of the following:

(1) Identification of types of Authorized Improvements that may be financed through the use of contractual assessments.

(2) Identification of the California Communities official authorized to enter into contractual assessments on behalf of California Communities.

(3) A maximum aggregate dollar amount of contractual assessments in the County.

(4) A method for setting requests from property owners for financing through contractual assessments in priority order in the event that requests appear likely to exceed the authorization amount.

(d) A plan for raising a capital amount required to pay for work performed pursuant to contractual assessments. The plan may include amounts to be advanced by California Communities through funds available to it from any source. The plan may include the sale of a bond or bonds or other financing relationship pursuant to Section 5898.28 of Chapter 29. The plan shall include a statement of or method for determining the interest rate and time period during which contracting property owners would pay any assessment. The plan shall provide for any reserve fund or funds. The plan shall provide for the apportionment of all or any portion of the costs incidental to financing, administration, and collection of the contractual assessment program among the consenting property owners and California Communities.

(e) A report on the results of the consultations with the County Auditor-Controller described in Section 9 below concerning the additional fees, if any, that will be charged to California Communities for incorporating the proposed contractual assessments into the assessments of the general taxes of the County on real property, and a plan for financing the payment of those fees.

Section 8. Nature of Assessments. Assessments levied pursuant to Chapter 29, and the interest and any penalties thereon, will constitute a lien against the lots and parcels of land on which they are made, until they are paid. Unless otherwise directed by California Communities, the assessments shall be collected in the same manner and at the same time as the general taxes of the County on real property are payable, and subject to the same penalties and remedies and lien priorities in the event of delinquency and default.

Section 9. Consultations with County Auditor-Controller. California Communities hereby directs the Program Manager to enter into consultations with the County Auditor-Controller in order to reach agreement on what additional fees, if any, will be charged to California Communities for incorporating the proposed contractual assessments into the assessments of the general taxes of the County on real property.

Section 10. Preparation of Current Roll of Assessment. Pursuant to Section 5898.24(c), California Communities hereby designates the Program Manager (or his/her designee) as the responsible official for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment.

Section 11. Procedures for Responding to Inquiries. The Program Manager shall establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment.

Section 12. Professionals Appointed. California Communities hereby appoints Jones Hall, A Professional Law Corporation, San Francisco, California, as bond counsel to California Communities in connection with the CaliforniaFIRST Program. The Commission hereby authorizes and directs an Authorized Signatory of California Communities (as determined from time to time by the Commission by separate resolution) to enter into appropriate agreements with such firm for its services to California Communities in connection with the matters addressed in this Resolution.

Section 13. Effective Date. This resolution shall take effect immediately upon its adoption.

* * * * *

PASSED AND ADOPTED by the California Statewide Communities Development Authority this September 26, 2013.

I, the undersigned, the duly appointed, and qualified member of the Commission of the California Statewide Communities Development Authority, DO 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 September 26, 2013.

By: _____
Member

EXHIBIT A

**FORM OF RESOLUTION AUTHORIZING CALIFORNIA COMMUNITIES TO CONDUCT
CONTRACTUAL ASSESSMENT PROCEEDINGS AND
LEVY CONTRACTUAL ASSESSMENTS**

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING THE [CITY OF ____/COUNTY OF ____] TO JOIN THE
CALIFORNIAFIRST PROGRAM; AUTHORIZING THE CALIFORNIA STATEWIDE
COMMUNITIES DEVELOPMENT AUTHORITY TO ACCEPT APPLICATIONS FROM
PROPERTY OWNERS, CONDUCT CONTRACTUAL ASSESSMENT PROCEEDINGS AND
LEVY CONTRACTUAL ASSESSMENTS WITHIN THE TERRITORY OF THE
[CITY/COUNTY]; AND AUTHORIZING RELATED ACTIONS**

WHEREAS, the California Statewide Communities Development Authority ("California Communities") is a joint exercise of powers authority the members of which include numerous cities and counties in the State of California, including the [City of ____/County of ____] ([the "City"/"County"]); and

WHEREAS, California Communities has established the CaliforniaFIRST program (the "CaliforniaFIRST Program") to allow the financing of certain renewable energy, energy efficiency and water efficiency improvements (the "Improvements") through the levy of contractual assessments pursuant to Chapter 29 of Division 7 of the Streets & Highways Code ("Chapter 29") and the issuance of improvement bonds (the "Bonds") under the Improvement Bond Act of 1915 (Streets and Highways Code Sections 8500 and following) (the "1915 Act") upon the security of the unpaid contractual assessments; and

WHEREAS, Chapter 29 provides that assessments may be levied under its provisions only with the free and willing consent of the owner of each lot or parcel on which an assessment is levied at the time the assessment is levied; and

WHEREAS, the [City/County] desires to allow the owners of property within its jurisdiction ("Participating Property Owners") to participate in the CaliforniaFIRST Program and to allow California Communities to conduct assessment proceedings under Chapter 29 and to issue Bonds under the 1915 Act to finance the Improvements; and

WHEREAS, California Communities will conduct assessment proceedings under Chapter 29 and issue Bonds under the 1915 Act to finance Improvements;

WHEREAS, there has been presented to this meeting a proposed form of Resolution of Intention to be adopted by California Communities in connection with such assessment proceedings (the "ROI"), a copy of which is attached hereto as Exhibit A, and the territory within which assessments may be levied for the CaliforniaFIRST Program shall [*if a County*: be coterminous with the County's official boundaries of record at the time of adoption of the ROI] [*if a City*: include all of the territory within the City's official boundaries of record] (the "Proposed Boundaries"); and

WHEREAS, [*if a City*: the City will not be responsible for the conduct of any assessment proceedings; the levy or collection of assessments or any required remedial action in the case

of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program] [if a County: the County will not be responsible for the conduct of any assessment proceedings; the levy of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program]; and

WHEREAS, pursuant to Government Code Section 6586.5, a notice of public hearing has been published once at least five days prior to the date hereof in a newspaper of general circulation in the [City/County] and a public hearing has been duly conducted by this [City Council/Board of Supervisors] concerning the significant public benefits of the CaliforniaFIRST Program and the financing of the Improvements;

NOW, THEREFORE, BE IT RESOLVED by the [City Council/Board of Supervisors] of the [County of ____/City of ____] as follows:

Section 1. On the date hereof, the [City Council/Board of Supervisors] held a public hearing and the [City Council/Board of Supervisors] hereby finds and declares that the issuance of bonds by California Communities in connection with the CaliforniaFIRST Program will provide significant public benefits, including without limitation, savings in effective interest rate, bond preparation, bond underwriting and bond issuance costs and reductions in effective user charges levied by water and electricity providers within the boundaries of the [City/County].

Section 2. In connection with the CaliforniaFIRST Program, the [City/County] hereby consents to the conduct of special assessment proceedings by California Communities pursuant to Chapter 29 on any property within the Proposed Boundaries and the issuance of Bonds under the 1915 Act; provided, that

(1) Such proceedings are conducted pursuant to one or more Resolutions of Intention in substantially the form of the ROI;

(2) The Participating Property Owners, who shall be the legal owners of such property, execute a contract pursuant to Chapter 29 and comply with other applicable provisions of California law in order to accomplish the valid levy of assessments; and

(3) [If a city: The City will not be responsible for the conduct of any assessment proceedings; the levy or collection of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program.] [If a county: The County will not be responsible for the conduct of any assessment proceedings; the levy of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program.]

(4) The issuance of Bonds will occur following receipt of a final judgment in a validation action filed by California Communities pursuant to Code of Civil Procedure Section 860 that the Bonds are legal obligations of California Communities.

Section 3. Pursuant to the requirements of Chapter 29, California Communities has prepared and will update from time to time the "Program Report" for the CaliforniaFIRST

Program (the "Program Report"), and California Communities will undertake assessment proceedings and the financing of Improvements as set forth in the Program Report.

Section 4. The appropriate officials and staff of the [City/County] are hereby authorized and directed to make applications for the CaliforniaFIRST program available to all property owners who wish to finance Improvements; provided, that California Communities shall be responsible for providing such applications and related materials at its own expense. The following staff persons, together with any other staff persons chosen by the [City Manager/County Administrator] from time to time, are hereby designated as the contact persons for California Communities in connection with the CaliforniaFIRST Program: _____[specify name of individual or position].

Section 5. The appropriate officials and staff of the [City/County] are hereby authorized and directed to execute and deliver such closing certificates, requisitions, agreements and related documents as are reasonably required by California Communities in accordance with the Program Report to implement the CaliforniaFIRST Program for Participating Property Owners.

Section 6. The appropriate officials and staff of the [City/County] are hereby authorized and directed to pay California Communities a fee in an amount not to exceed \$____, which California Communities will use to pay for the costs of implementing the CaliforniaFIRST Program in the [City/County], including the payment of legal costs incurred in connection with judicial validation of the CaliforniaFIRST Program.

Section 7. The [City Council/Board of Supervisors] hereby finds that adoption of this Resolution is not a "project" under the California Environmental Quality Act, because the Resolution does not involve any commitment to a specific project which may result in a potentially significant physical impact on the environment, as contemplated by Title 14, California Code of Regulations, Section 15378(b)(4)).

Section 8. This Resolution shall take effect immediately upon its adoption. The [City Clerk/Clerk of the Board] is hereby authorized and directed to transmit a certified copy of this resolution to the Secretary of California Communities.

PASSED AND ADOPTED this _____ day of _____, 20__ by the following vote, to wit:

AYES: Council/Board Members _____

NOES: Council/Board Members _____

ABSENT: Council/Board Members _____

ABSTAIN: Council/Board Members _____

RESOLUTION NO. _____

**RESOLUTION DECLARING INTENTION TO FINANCE INSTALLATION OF
DISTRIBUTED GENERATION RENEWABLE ENERGY SOURCES, ENERGY
EFFICIENCY AND WATER EFFICIENCY IMPROVEMENTS**

COUNTY OF TULARE

WHEREAS, the California Statewide Communities Development Authority ("California Communities") is authorized under the authority granted California Communities pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California in accordance with Chapter 29 of Part 3 of Division 7 of the Streets & Highways Code of the State of California ("Chapter 29") to authorize assessments to finance the installation of distributed generation renewable energy sources, and energy efficiency and water efficiency improvements that are permanently fixed to real property ("Authorized Improvements"); and

WHEREAS, Chapter 29 authorizes California Communities to enter into contractual assessments to finance the installation of Authorized Improvements in the County of Tulare (the "County"); and

WHEREAS, California Communities wishes to declare its intention to establish a CaliforniaFIRST program (the "CaliforniaFIRST Program") in the County, pursuant to which California Communities, subject to certain conditions set forth below, would enter into contractual assessments to finance the installation of Authorized Improvements in the County;

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

Section 1. Findings. California Communities hereby finds and declares the following:

- (a) The above recitals are true and correct.
- (b) Energy conservation efforts, including the promotion of energy-related Authorized Improvements to residential, commercial, industrial, or other real property, are necessary to address the issue of global climate change and the reduction of greenhouse gas emissions in the County.
- (c) Water conservation efforts, including the promotion of water-related Authorized Improvements to residential, commercial, industrial, or other real property, are necessary to address the issue of chronic water shortages in California.
- (d) The upfront cost of making residential, commercial, industrial, or other real property more energy and water efficient, along with the fact that most commercial loans for that purpose are due on the sale of the property, prevents many property owners from installing Authorized Improvements.
- (e) A public purpose will be served by establishing a contractual assessment program, to be known as the CaliforniaFIRST Program, pursuant to which California Communities will finance the installation of Authorized Improvements to residential, commercial, industrial, or other real property in the County.

Section 2. Determination of Public Interest. California Communities hereby determines that (a) it would be convenient, advantageous, and in the public interest to designate an area, which shall encompass the entire geographic territory within the boundaries of the County, within which California Communities and property owners within the County may enter into contractual assessments to finance the installation of Authorized Improvements pursuant to Chapter 29 and (b) it is in the public interest for California Communities to finance the installation of Authorized Improvements in the County pursuant to Chapter 29.

Section 3. Identification of Authorized Improvements. California Communities hereby declares that it proposes to make contractual assessment financing available to property owners to finance installation of Authorized Improvements, including but not limited to those improvements detailed in the Report described in Section 7 below, as that Report may be amended from time to time.

Section 4. Identification of Boundaries. Contractual assessments may be entered into by property owners located within the entire geographic territory of the County; provided, however, that California Communities shall not enter into contractual assessments to finance the installation of Authorized Improvements with the owner of any property in the County unless requested to do so first by the County if the property is located in unincorporated territory or a city if the property is located in incorporated territory and after such city or the County, as applicable, has held a public hearing pursuant to Section 6586.5 of the Government Code of the State of California. The form of resolution pursuant to which the County or cities may request California Communities to enter into contractual assessments to finance the installation of Authorized Improvements is attached as Exhibit A.

Section 5. Proposed Financing Arrangements. Under Chapter 29, California Communities may issue bonds pursuant to Chapter 29 that are payable by contractual assessments and California Communities may advance its own funds to finance work to be repaid through contractual assessments, and may from time to time sell bonds to reimburse itself for such advances. Division 10 (commencing with Section 8500) of the Streets & Highways Code of the State (the "Improvement Bond Act of 1915") shall apply to any bonds issued pursuant to Chapter 29, insofar as the Improvement Bond Act of 1915 is not in conflict with Chapter 29.

California Communities shall determine the creditworthiness of a property owner to participate in the financing of Authorized Improvements based on the criteria developed by the Program Manager in consultation with the CaliforniaFIRST Program financing team.

In connection with bonds issued under the Improvement Bond Act of 1915 that are payable from contractual assessments, serial and/or term improvement bonds shall be issued in such series and shall mature in such principal amounts and at such times (not to exceed 20 years from the second day of September next following their date) and at such rate or rates of interest (not to exceed the maximum rate permitted by applicable law) as shall be determined by California Communities at the time of the issuance and sale of the bonds. The provisions of Part 11.1 of the Improvement Bond Act of 1915 shall apply to the calling of the bonds. It is the intention of California Communities to create a special reserve fund for the bonds under Part 16 of the Improvement Bond Act of 1915. California Communities will not advance available surplus funds from its treasury to cure any deficiency in the redemption fund to be created with respect to the bonds; provided, however, that this determination shall not prevent California Communities from, in its sole discretion, so advancing funds. The bonds may be refunded under Division 11.5 of the California Streets and Highways Code or other applicable

laws permitting refunding of the bonds, upon the conditions specified by and at the determination of California Communities.

California Communities hereby authorizes the Program Manager, upon consultation with bond counsel and the CaliforniaFIRST Program underwriter, to provide for the issuance of bonds payable from contractual assessments.

In connection with the issuance of bonds payable from contractual assessments, California Communities expects to obligate itself, through a covenant with the owners of the bonds, to exercise its foreclosure rights with respect to delinquent contractual assessment installments under specified circumstances.

Section 6. Public Hearing. Pursuant to the Act, California Communities hereby orders that a public hearing be held before this Commission, at 1400 K Street, 3rd Floor, Sacramento, CA 95814, on October 24, 2013, at 10:00 a.m., for the purposes of allowing interested persons to object to or inquire about the proposed program or any of its particulars. The public hearing may be continued from time to time as determined by the Commission for a time not exceeding a total of 180 days.

At the time of the hearing, the Report described in Section 7 below shall be summarized and the Commission shall afford all persons who are present an opportunity to comment upon, object to, or present evidence with regard to the proposed contractual assessment program, the extent of the area proposed to be included within the program, the terms and conditions of the draft Contract described in Section 7 below, or the proposed financing provisions. Following the public hearing, California Communities may adopt a resolution confirming the Report (the "Resolution Confirming Report") or may direct the Report's modification in any respect, or may abandon the proceedings.

The Commission hereby orders the Secretary to publish a notice of public hearing once a week for two successive weeks. Two publications in a newspaper published once a week or more often, with at least five days intervening between the respective publication dates not counting such publication dates, are sufficient. The period of notice will commence upon the first day of publication and terminate at the end of the fourteenth day. The first publication shall occur not later than 20 days before the date of the public hearing.

Section 7. Report. The Commission hereby directs the Program Manager for the CaliforniaFIRST Program to prepare and file with the Commission a report (the "Report") at or before the time of the public hearing described in Section 6 above containing all of the following:

(a) A map showing the boundaries of the territory within which contractual assessments are proposed to be offered, as set forth in Section 4 above.

(b) A draft contract (the "Contract") specifying the terms and conditions that would be agreed to by California Communities and a property owner within the County. The Contract may allow property owners to purchase directly the related equipment and materials for the installation of the Authorized Improvements and to contract directly for the installation of such Authorized Improvements.

(c) A statement of California Communities' policies concerning contractual assessments including all of the following:

(1) Identification of types of Authorized Improvements that may be financed through the use of contractual assessments.

(2) Identification of the California Communities official authorized to enter into contractual assessments on behalf of California Communities.

(3) A maximum aggregate dollar amount of contractual assessments in the County.

(4) A method for setting requests from property owners for financing through contractual assessments in priority order in the event that requests appear likely to exceed the authorization amount.

(d) A plan for raising a capital amount required to pay for work performed pursuant to contractual assessments. The plan may include amounts to be advanced by California Communities through funds available to it from any source. The plan may include the sale of a bond or bonds or other financing relationship pursuant to Section 5898.28 of Chapter 29. The plan shall include a statement of or method for determining the interest rate and time period during which contracting property owners would pay any assessment. The plan shall provide for any reserve fund or funds. The plan shall provide for the apportionment of all or any portion of the costs incidental to financing, administration, and collection of the contractual assessment program among the consenting property owners and California Communities.

(e) A report on the results of the consultations with the County Auditor-Controller described in Section 9 below concerning the additional fees, if any, that will be charged to California Communities for incorporating the proposed contractual assessments into the assessments of the general taxes of the County on real property, and a plan for financing the payment of those fees.

Section 8. Nature of Assessments. Assessments levied pursuant to Chapter 29, and the interest and any penalties thereon, will constitute a lien against the lots and parcels of land on which they are made, until they are paid. Unless otherwise directed by California Communities, the assessments shall be collected in the same manner and at the same time as the general taxes of the County on real property are payable, and subject to the same penalties and remedies and lien priorities in the event of delinquency and default.

Section 9. Consultations with County Auditor-Controller. California Communities hereby directs the Program Manager to enter into consultations with the County Auditor-Controller in order to reach agreement on what additional fees, if any, will be charged to California Communities for incorporating the proposed contractual assessments into the assessments of the general taxes of the County on real property.

Section 10. Preparation of Current Roll of Assessment. Pursuant to Section 5898.24(c), California Communities hereby designates the Program Manager (or his/her designee) as the responsible official for annually preparing the current roll of assessment obligations by assessor's parcel number on property subject to a voluntary contractual assessment.

Section 11. Procedures for Responding to Inquiries. The Program Manager shall establish procedures to promptly respond to inquiries concerning current and future estimated liability for a voluntary contractual assessment.

Section 12. Professionals Appointed. California Communities hereby appoints Jones Hall, A Professional Law Corporation, San Francisco, California, as bond counsel to California Communities in connection with the CaliforniaFIRST Program. The Commission hereby authorizes and directs an Authorized Signatory of California Communities (as determined from time to time by the Commission by separate resolution) to enter into appropriate agreements with such firm for its services to California Communities in connection with the matters addressed in this Resolution.

Section 13. Effective Date. This resolution shall take effect immediately upon its adoption.

* * * * *

PASSED AND ADOPTED by the California Statewide Communities Development Authority this September 26, 2013.

I, the undersigned, the duly appointed, and qualified member of the Commission of the California Statewide Communities Development Authority, DO 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 September 26, 2013.

By: _____
Member

EXHIBIT A

**FORM OF RESOLUTION AUTHORIZING CALIFORNIA COMMUNITIES TO CONDUCT
CONTRACTUAL ASSESSMENT PROCEEDINGS AND
LEVY CONTRACTUAL ASSESSMENTS**

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING THE [CITY OF ____/COUNTY OF ____] TO JOIN THE
CALIFORNIAFIRST PROGRAM; AUTHORIZING THE CALIFORNIA STATEWIDE
COMMUNITIES DEVELOPMENT AUTHORITY TO ACCEPT APPLICATIONS FROM
PROPERTY OWNERS, CONDUCT CONTRACTUAL ASSESSMENT PROCEEDINGS AND
LEVY CONTRACTUAL ASSESSMENTS WITHIN THE TERRITORY OF THE
[CITY/COUNTY]; AND AUTHORIZING RELATED ACTIONS**

WHEREAS, the California Statewide Communities Development Authority ("California Communities") is a joint exercise of powers authority the members of which include numerous cities and counties in the State of California, including the [City of ____/County of ____] ([the "City"/"County"]); and

WHEREAS, California Communities has established the CaliforniaFIRST program (the "CaliforniaFIRST Program") to allow the financing of certain renewable energy, energy efficiency and water efficiency improvements (the "Improvements") through the levy of contractual assessments pursuant to Chapter 29 of Division 7 of the Streets & Highways Code ("Chapter 29") and the issuance of improvement bonds (the "Bonds") under the Improvement Bond Act of 1915 (Streets and Highways Code Sections 8500 and following) (the "1915 Act") upon the security of the unpaid contractual assessments; and

WHEREAS, Chapter 29 provides that assessments may be levied under its provisions only with the free and willing consent of the owner of each lot or parcel on which an assessment is levied at the time the assessment is levied; and

WHEREAS, the [City/County] desires to allow the owners of property within its jurisdiction ("Participating Property Owners") to participate in the CaliforniaFIRST Program and to allow California Communities to conduct assessment proceedings under Chapter 29 and to issue Bonds under the 1915 Act to finance the Improvements; and

WHEREAS, California Communities will conduct assessment proceedings under Chapter 29 and issue Bonds under the 1915 Act to finance Improvements;

WHEREAS, there has been presented to this meeting a proposed form of Resolution of Intention to be adopted by California Communities in connection with such assessment proceedings (the "ROI"), a copy of which is attached hereto as Exhibit A, and the territory within which assessments may be levied for the CaliforniaFIRST Program shall [*if a County*: be coterminous with the County's official boundaries of record at the time of adoption of the ROI] [*if a City*: include all of the territory within the City's official boundaries of record] (the "Proposed Boundaries"); and

WHEREAS, [*if a City*: the City will not be responsible for the conduct of any assessment proceedings; the levy or collection of assessments or any required remedial action in the case

of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program] [if a County: the County will not be responsible for the conduct of any assessment proceedings; the levy of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program]; and

WHEREAS, pursuant to Government Code Section 6586.5, a notice of public hearing has been published once at least five days prior to the date hereof in a newspaper of general circulation in the [City/County] and a public hearing has been duly conducted by this [City Council/Board of Supervisors] concerning the significant public benefits of the CaliforniaFIRST Program and the financing of the Improvements;

NOW, THEREFORE, BE IT RESOLVED by the [City Council/Board of Supervisors] of the [County of ____/City of ____] as follows:

Section 1. On the date hereof, the [City Council/Board of Supervisors] held a public hearing and the [City Council/Board of Supervisors] hereby finds and declares that the issuance of bonds by California Communities in connection with the CaliforniaFIRST Program will provide significant public benefits, including without limitation, savings in effective interest rate, bond preparation, bond underwriting and bond issuance costs and reductions in effective user charges levied by water and electricity providers within the boundaries of the [City/County].

Section 2. In connection with the CaliforniaFIRST Program, the [City/County] hereby consents to the conduct of special assessment proceedings by California Communities pursuant to Chapter 29 on any property within the Proposed Boundaries and the issuance of Bonds under the 1915 Act; provided, that

(1) Such proceedings are conducted pursuant to one or more Resolutions of Intention in substantially the form of the ROI;

(2) The Participating Property Owners, who shall be the legal owners of such property, execute a contract pursuant to Chapter 29 and comply with other applicable provisions of California law in order to accomplish the valid levy of assessments; and

(3) [If a city: The City will not be responsible for the conduct of any assessment proceedings; the levy or collection of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program.] [If a county: The County will not be responsible for the conduct of any assessment proceedings; the levy of assessments or any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale or administration of the Bonds or any other bonds issued in connection with the CaliforniaFIRST Program.]

(4) The issuance of Bonds will occur following receipt of a final judgment in a validation action filed by California Communities pursuant to Code of Civil Procedure Section 860 that the Bonds are legal obligations of California Communities.

Section 3. Pursuant to the requirements of Chapter 29, California Communities has prepared and will update from time to time the "Program Report" for the CaliforniaFIRST

Program (the "Program Report"), and California Communities will undertake assessment proceedings and the financing of Improvements as set forth in the Program Report.

Section 4. The appropriate officials and staff of the [City/County] are hereby authorized and directed to make applications for the CaliforniaFIRST program available to all property owners who wish to finance Improvements; provided, that California Communities shall be responsible for providing such applications and related materials at its own expense. The following staff persons, together with any other staff persons chosen by the [City Manager/County Administrator] from time to time, are hereby designated as the contact persons for California Communities in connection with the CaliforniaFIRST Program: _____[specify name of individual or position].

Section 5. The appropriate officials and staff of the [City/County] are hereby authorized and directed to execute and deliver such closing certificates, requisitions, agreements and related documents as are reasonably required by California Communities in accordance with the Program Report to implement the CaliforniaFIRST Program for Participating Property Owners.

Section 6. The appropriate officials and staff of the [City/County] are hereby authorized and directed to pay California Communities a fee in an amount not to exceed \$____, which California Communities will use to pay for the costs of implementing the CaliforniaFIRST Program in the [City/County], including the payment of legal costs incurred in connection with judicial validation of the CaliforniaFIRST Program.

Section 7. The [City Council/Board of Supervisors] hereby finds that adoption of this Resolution is not a "project" under the California Environmental Quality Act, because the Resolution does not involve any commitment to a specific project which may result in a potentially significant physical impact on the environment, as contemplated by Title 14, California Code of Regulations, Section 15378(b)(4)).

Section 8. This Resolution shall take effect immediately upon its adoption. The [City Clerk/Clerk of the Board] is hereby authorized and directed to transmit a certified copy of this resolution to the Secretary of California Communities.

PASSED AND ADOPTED this _____ day of _____, 20__ by the following vote, to wit:

AYES: Council/Board Members _____

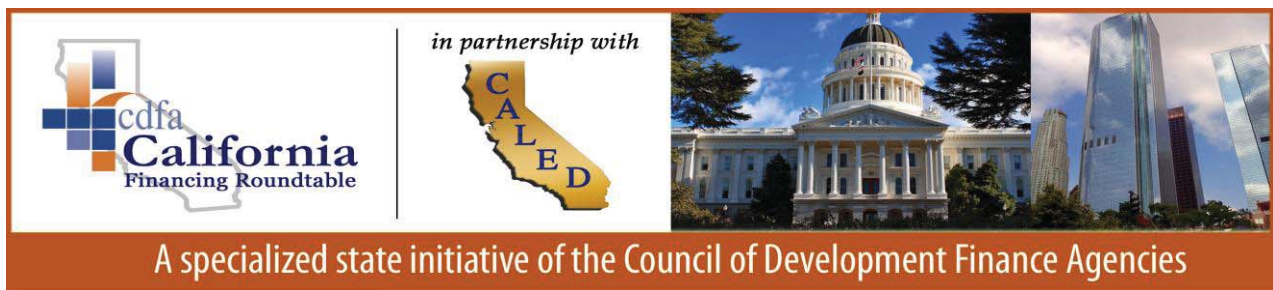
NOES: Council/Board Members _____

ABSENT: Council/Board Members _____

ABSTAIN: Council/Board Members _____

Item X

Discuss and approve Council of Development Finance Agencies sponsorship.



2013 CDFA California Financing Roundtable Conference Sponsorship Opportunities

In its first year, the **CDFA California Financing Roundtable**, in partnership with CALED, is excited to explore important issues in California while collecting resources and building the state's development finance network. Issuing authorities, economic developers, and financing agencies will be given the opportunity to hear and share critical and timely perspectives on economic development finance in The Golden State. For 2013, CDFA sponsor benefits offer your firm the opportunity to support all of the Roundtables activities, including the annual **CDFA California Financing Roundtable Conference**. This is your best opportunity to promote your firm to the state's development finance professionals and to support CDFA's continued efforts to build this initiative in California. Sponsorship levels are designed to fit every budget, and can be customized to meet specific needs.

<p>CONFERENCE FOUNDING SPONSOR</p> <p>\$3,000</p>	<p>Conference Founding Sponsors receive prominent recognition during all CDFA California Financing Roundtable activities throughout 2013, including visibility in newsletters, event marketing and on the CDFA website. Founding Sponsors also receive recognition for helping to craft the CDFA California Finance Roundtable Conference. Other benefits include:</p> <ul style="list-style-type: none"> ▪ logo placement on all CDFA California Financing Roundtable Conference marketing emails, newsletters, website, screen splashes and promotional materials ▪ 2 complimentary registrations for the annual California conference ▪ 1 guaranteed speaker role for the annual California conference ▪ attendee roster for annual California conference (pre-event) ▪ 1 complimentary exhibit table at annual California conference
<p>CONFERENCE PREMIUM SPONSOR</p> <p>\$1,500</p>	<p>Conference Premium Sponsor provides the opportunity for your firm to support the CDFA California Financing Roundtable Conference in an affordable manner. This one day event reaches professionals throughout California and benefits include:</p> <ul style="list-style-type: none"> ▪ 1 complimentary registration for the annual California conference ▪ 1 guaranteed moderator role for the annual California conference ▪ logo on the cover of the annual California conference program ▪ logo on all annual California conference marketing emails & event webpage ▪ attendee roster for annual California conference (pre-event)
<p>CONFERENCE SUPPORTING SPONSOR</p> <p>\$750</p>	<p>For those firms that want to support the CDFA California Financing Roundtable Conference but cannot make a large commitment, the Conference Supporting Sponsors opportunity is a perfect fit. Your firm will receive:</p> <ul style="list-style-type: none"> ▪ 1 complimentary registration for the annual California conference ▪ logo on all annual California conference marketing emails & event webpage ▪ attendee roster for annual California conference (post-event)

Making a Commitment

To sponsor the CDFA California Financing Roundtable, contact Kimberly Deardurff, Development Coordinator, at (614) 224-1335 or kdeardurff@cdfa.net. Make your commitment today!