



**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY



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**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY



California State Association of Counties



## **REGULAR MEETING AGENDA**

**July 7, 2022 at 2:00 pm**

*Pursuant to Government Code Section 54953(e) (Assembly Bill 361), Commissioners of the California Statewide Communities Development Authority or staff may participate in this meeting via a teleconference. In the interest of maintaining appropriate social distancing, members of the public may participate in the meeting telephonically. Members of the public may observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070. If you experience technical problems with the telephonic meeting, please contact [info@cscda.org](mailto:info@cscda.org) or 1-800-531-7476 for assistance. If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA") please contact [info@cscda.org](mailto:info@cscda.org) or 1-800-531-7476 prior to the meeting for assistance.*

### **A. OPENING AND PROCEDURAL ITEMS**

1. Roll Call.

_____ Tim Snellings, Chair	_____ Marcia Raines, Member
_____ Brian Moura, Vice Chair	_____ Brian Stiger, Member
_____ Kevin O'Rourke, Secretary	_____ Niroop Srivatsa, Alt. Member
_____ Jordan Kaufman, Treasurer	_____ Jim Erb, Alt. Member
_____ Dan Mierzwa, Member	

2. Consideration of the minutes of the June 16, 2022 Regular Meeting.

3. Consent Calendar.

4. Public Comment.

### **B. ITEMS FOR CONSIDERATION AND ACTION**

5. Consideration of the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:

a. California College of the Arts, City and County of San Francisco; issue up to \$40,000,000 in nonprofit revenue bonds.

6. Initiation of proceedings related to formation of (i) CFD No. 2022-07 (Watson Ranch), City of American Canyon, County of Napa and (ii) CFD No. 2022-10 (Promenade at Sand Creek), City of Antioch, County of Contra Costa:

- a. Consideration of separate resolutions approving a joint community facilities agreement and declaring intention to establish each respective CFD, to designate improvement areas therein (if applicable) and to levy a special tax therein to finance certain public improvements and certain development impact fees, and to identify territory proposed for annexation (if applicable) and levy a special tax therein.
  - b. Consideration of separate resolutions to incur bonded indebtedness to finance certain public improvements and certain development impact fees within each respective CFD, each improvement area (if applicable) and territory proposed for annexation (if applicable), and setting a public hearing.
7. Proceedings related to formation of (i) CFD No. 2022-01 (Tirador), City of San Juan Capistrano, County of Orange; (ii) CFD No. 2022-04 (Pioneer), City of Woodland, County of Yolo; (iii) CFD No. 2022-05 (Parkside), City of Woodland, County of Yolo; (iv) CFD No. 2022-06 (Prudler), City of Woodland, County of Yolo; and (v) CFD No. 2022-08 (Fancher Creek), City of Fresno, County of Fresno, State of California and Improvement Area No. 1, Improvement Area No. 2, and Improvement Area No. 3 therein:
  - a. Conduct consolidated public hearing.
  - b. Consideration of separate resolutions of formation establishing each respective CFD, establishing improvement areas (if applicable), and providing for the levy of special taxes therein to finance certain public improvements and certain development impact fees.
  - c. Consideration of separate resolutions deeming it necessary to incur bonded indebtedness to finance certain public improvements and certain development impact fees to mitigate the impacts of development within each respective CFD and Improvement Area No. 1 and Improvement Area No. 2 in CFD No. 2022-08 (Fancher Creek)).
  - d. Consideration of separate resolutions calling special mailed-ballot elections within each respective CFD and Improvement Area.
  - e. Conduct special elections within each respective CFD and each Improvement Area within CFD No. 2022-08 (Fancher Creek).
  - f. Consider respective resolutions declaring results of special mailed-ballot elections within each respective CFD and each Improvement Area within CFD No. 2022-08 (Fancher Creek).
  - g. Conduct first reading of the respective ordinances levying a special tax for fiscal year 2022-2023 and following within each respective CFD and Improvement Area.
8. Consideration of resolution approving the issuance of CFD No. 2022-08, Improvement Area No. 1 (Fancher Creek) Special Tax Bonds, Series 2022, authorizing the execution and delivery of related documents, and authorizing related actions.
9. Consideration of 2022-23 CSCDA Budget.

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

10. Executive Director Update.
11. Staff Updates.

12. Adjourn.

**NEXT MEETING:** Thursday, July 21, 2022 at 2:00 p.m.

**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**

**CONSENT CALENDAR**

1. Reconsider the circumstances of the COVID-19 state of emergency and make findings in connection therewith to authorize meetings to be held via teleconferencing pursuant to Government Code Section 54953(e).
2. Consideration of sponsorship for the California Affordable Housing Development Association.
3. Consideration of a resolution making certain determinations associated with placing assessments on the Ventura County tax roll.
4. Consideration of assignment and amendment to Clean Fund commercial PACE Program Administration Agreement.

July 7, 2022



## MINUTES

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

**June 16, 2022 at 2:00 pm**

Commission Chair Tim Snellings called the meeting to order at 2:01 pm.

1. Roll Call.

Commission members participating via teleconference: Brian Moura, Jordan Kaufman, Dan Mierzwa, Marcia Raines, Brian Stiger, Niroop Srivatsa, and Jim Erb.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Sendy Young, CSAC Finance Corporation; Norman Coppinger, League of California Cities; Trisha Ortiz, Richards Watson & Gershon; and Peter Pierce, Richards Watson & Gershon.

2. Consideration of the Minutes of the May 26, 2022 Meeting.

The Commission approved the May 26, 2022 Regular Meeting minutes.

***Motion to approve by M. Raines. Second by J. Kaufman. Unanimously approved by roll-call vote.***

3. Consideration of the Consent Calendar.

The Commission approved the Consent Calendar.

1. Consideration of Orrick, Herrington & Sutcliffe engagement letter.
2. Consider and approve the levy of special taxes for fiscal year 2021-2022 for Community Facilities District No. 2015-02 (Rio Bravo) and (ii) Community Facilities District No. 2018-01 (Wagon Wheel).
3. Consideration of resolution regarding technical amendments to CSCDA multifamily housing financings.

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



4. Public Comment.

CSAC FC Staff announced that the Commissioner's headshots will be ready within the week. Make-up photos will be scheduled for a later date.

5. Consideration of the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:

- a. California College of the Arts, City and County of San Francisco; issue up to \$40,000,000 in nonprofit revenue bonds.

***This item was postponed until July 7, 2022.***

- b. 5000 Beethoven, LLC, City of Los Angeles, County of Los Angeles, issue up to \$4,600,000 in commercial PACE bonds.

The Commission approved the financing for the 5000 Beethoven.

***Motion to approve by J. Kaufman. Second by N. Srivatsa. Unanimously approved by roll-call vote.***

6. Consider the following resolutions for multiple Statewide Community Infrastructure Program (SCIP) Assessment Districts for Series 2022B or a future bond issuance:

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

***Motion to approve by N. Srivatsa. Second by B. Stiger. Unanimously approved by roll-call vote. J. Erb joined the meeting.***

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

***Motion to approve by B. Stiger. Second by N. Srivatsa. Unanimously approved by roll-call vote.***

7. Consider of scholarship award for the Local Government Summer Institute at Stanford for Kim Springer.

The Commission approved the scholarship for Kim Springer.

***Motion to approve by M. Raines. Second by N. Srivatsa. Unanimously approved by roll-call vote.***

8. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION  
(Paragraph (1) of subdivision (d) of Section 54956.9 of the California Government Code)

- a. Name of case: *SanJuana Andrade v. Elias Aripez*, et al. (San Diego County Superior Court Case No. 37-2019-0005211)
- b. Name of case: *Ana Aguilar v. Elias Aripez, et al.* (San Diego County Superior Court Case No. 37-3019-00049471)
- c. Name of Case: *Rosebrook 58, LLC v. California Statewide Communities Development Authority* (Contra Costa County Superior Court Case No. C-22-00991)

***CSCDA Legal Counsel reported that the Commission gave direction and legal strategy on how to proceed with the cases.***

9. Executive Director Update.

Executive Director Barna reported that the Ad Hoc Committee consisting of Commissioners Snellings, Moura, and Stiger will report back to the Commission once a lunch with CSAC and the League has been finalized.

She also announced that she will be representing CSCDA at the CSAC Regional Meeting in San Luis Obispo.

10. Staff Update.

The next CSCDA regular meeting will be 3 weeks on July 7<sup>th</sup>.

11. Adjourn.

The meeting was adjourned at 2:33 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

**NEXT MEETING:** Thursday, July 7, 2022 at 2:00 p.m.



**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY

## **Agenda Item No. 3**

### **Agenda Report**

**DATE:** July 7, 2022  
**TO:** CSCDA COMMISSIONERS  
**FROM:** Cathy Barna, Executive Director  
**PURPOSE:** Consent Calendar

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- 1. Reconsider the circumstances of the COVID-19 state of emergency and make findings in connection therewith to authorize meetings to be held via teleconferencing pursuant to Government Code Section 54953(e).**

#### BACKGROUND AND SUMMARY:

This item is being presented in order to allow CSCDA's Commission and other legislative bodies to meet virtually pursuant to Assembly Bill ("AB") 361. These special provisions in the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963) give local public agencies greater flexibility to conduct teleconference meetings when there is a declared state of emergency and either social distancing is mandated or recommended, or when the legislative body determines in-person meetings would present imminent risks to the health and safety of attendees.

On March 4, 2020, Governor Newsom proclaimed a state of emergency to exist in California due to the spread of COVID-19. The Governor subsequently issued numerous executive orders suspending or modifying state laws to facilitate the response to the emergency. Among other things, these executive orders superseded certain Brown Act requirements and established special rules to give local public agencies greater flexibility to conduct teleconference meetings, including authorizing legislative bodies to participate in meetings from remote locations without compliance with certain noticing requirements.

On September 16, 2021, in anticipation of the then-imminent expiration of his special rules for teleconference meetings, the Governor signed AB 361 to amend Section 54953 of the Brown Act. Pursuant to Government Code Section 54953(e), legislative bodies of local agencies may hold public meetings via teleconferencing without complying with the requirements of Government Code Section 54953(b)(3), if the legislative body complies with certain enumerated requirements in any of the following circumstances:

1. The legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing.

2. The legislative body holds a meeting during a proclaimed state of emergency for the purpose of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.
3. The legislative body holds a meeting during a proclaimed state of emergency and has determined, by majority vote, that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

CSCDA previously determined that as a result of the emergency, meeting in person presents imminent risks to the health or safety of attendees and has been conducting its meetings via teleconferencing under Government Code Section 54953(e).

To continue meeting remotely pursuant to Government Code Section 54953(e), an agency must make periodic findings that: (1) the body has reconsidered the circumstances of the declared emergency; and (2) the emergency impacts the ability of the body's members to meet safely in person, or state or local officials continue to impose or recommend measures to promote social distancing.

The factual circumstances exist for CSCDA to continue holding remote meetings under AB 361. The proclaimed state of emergency in response to the COVID-19 pandemic, which Governor Newsom declared on March 4, 2020, continues to exist. Also, the U.S. Centers for Disease Control and Prevention ("CDC") continue to advise that COVID-19 spreads more easily indoors than outdoors and that people are more likely to be exposed to COVID-19 when they are closer than 6 feet apart from others for longer periods of time. COVID-19 can cause severe illness and hundreds of thousands of people have died from COVID-19 in the United States. The CDC advise that even for fully vaccinated people, breakthrough infections are likely to occur. The CDC continue to advise people to avoid crowded indoor places, which put people at higher risk for COVID-19 infection. Therefore, holding meetings via teleconferencing pursuant to Government Code Section 54953(e) will reduce the likelihood of exposure to COVID-19.

#### RECOMMENDATION:

To continue conducting open and public meetings via teleconferencing in accordance with Government Code Section 54953(e) of the Brown Act, the Commission finds that it has reconsidered the circumstances of the COVID-19 state of emergency and that the state of emergency continues to directly impact the ability of its members to meet safely in person, and the Commission directs staff to take all actions necessary to allow the legislative bodies of CSCDA to conduct meetings via teleconferencing during the emergency.

## **2. Consideration of sponsorship for the California Affordable Housing Development Association.**

CAHDA is a 501(c)(6) organization that advocates for the common business interests of California's affordable housing development industry. Founded in 2016, CAHDA is dedicated to providing a voice and forum for affordable housing developers to build sustainable communities through the development of affordable and accessible housing throughout California. The membership fee is \$3,500.

**3. Consideration of a resolution making certain determinations associated with placing assessments on the Ventura County tax roll.**

The County of Ventura requires that the CSCDA Commission adopt a resolution that provides a list of unpaid PACE assessments in order to complete the annual PACE enrollment. The resolution was drafted by Jones Hall as PACE Counsel and DTA Finance provided the list of unpaid assessments. Recommend approval.

**4. Consideration of assignment and amendment to Clean Fund commercial PACE Program Administration Agreement.**

As of June 30, 2022, Clean Fund has ceased operation as a commercial PACE provider. The two bondholders of Clean Fund's transactions have agreed to assume the annual administration of the outstanding bond issues. CSCDA's General Counsel has reviewed the assignment and amendment. Recommend approval.

Documents:

<https://www.dropbox.com/sh/vgzzqv533sa3623/AABqIhXjyiWdQWCfGBLLQePla?dl=0>



## **Agenda Item No. 5a**

### **Agenda Report**

**DATE:** July 7, 2022

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECT:** California College of the Arts

**PURPOSE:** Authorize the Issuance of Bonds to Finance the Acquisition of Educational Facilities in the City and County of San Francisco.

**AMOUNT:** Not to Exceed \$40,000,000

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#### **EXECUTIVE SUMMARY:**

California College of the Arts (“CCA”), has requested that CSCDA issue nonprofit revenue bonds in an amount not to exceed \$40,000,000 (the “Bonds”) to finance the acquisition of various educational facilities in the City and County of San Francisco. CSCDA issued \$16,000,000 in bonds in 2016 and \$31,425,000 in bonds in 2020, for CCA.

#### **PROJECT ANALYSIS:**

##### **About CCA:**

Founded in 1907 by Frederick Meyer, a German cabinetmaker, whose vision was shaped by the Arts and Crafts movement, CCA is noted for the interdisciplinary and breadth of its programs. CCA educates students to shape culture and society through the practice and critical study of art, architecture, design, and writing. Benefitting from its San Francisco Bay Area location, the college prepares students for lifelong creative work by cultivating innovation, community engagement, and social and environmental responsibility.

##### **About the Project:**

The Bonds will be used for the construction of a 100,000 square foot new building on undeveloped land owned by CCA, immediately adjacent to its existing campus located at 1111 Eighth Street, San Francisco. The project site is bordered by Hooper Street to the North, Irwin Street to the South and 7<sup>th</sup> Street to the East. The total project cost of the new development is \$149.3MM. \$84.7MM will be provided by capital campaign contributions, \$18.4M from the net sale of existing CCA properties and \$6.2M from deployment of CCA endowment and reserves.

**Public Agency Approval:**

**TEFRA Hearing:** City and County of San Francisco – TEFRA hearing was held on June 10, 2022. The resolution will be approved by the Board of Supervisors at a later date. All approvals are subject to the Board of Supervisors’ adoption of the TEFRA resolution.

**Public Benefit:**

As an educational and cultural institution, CCA believes in fostering the artistic and academic excellence of its students and faculty. They cultivate intellectual curiosity and risk-taking, collaboration and innovation, compassion and integrity. As a global citizen and good neighbor, CCA believes in its role as a proponent of social justice and community engagement.

- CCA promotes diversity on its campus by improving access and opportunities for underrepresented groups.
- CCA values sustainability and believes that as a school of the arts they have a unique ability and an ethical responsibility to shape a culture that is more environmentally responsible.
- CCA understands the importance of creative economies and the role of artists, designers, architects, and writers in solving social, cultural, environmental, and economic problems.

**Sources and Uses:**

Sources of Funds:

Tax-Exempt Bonds:	\$ 40,000,000
Equity Contribution:	<u>\$109,300,000</u>
Total Sources:	\$149,300,000

Uses of Funds:

Deposit to Project:	\$148,900,000
Costs of Issuance:	<u>\$ 400,000</u>
Total Uses:	\$149,300,000

**Finance Partners:**

Bond Counsel:	Hawkins, Delafield & Wood, San Francisco
Authority Counsel:	Orrick, Herrington & Sutcliffe, LLP, Sacramento
Private Placement Purchaser:	First Republic Bank, San Francisco

**Finance Terms:**

**Anticipated Rating:** Unrated  
**Term:** 30 years at a fixed interest rate  
**Structure:** Private Placement  
**Estimated Closing:** August 4, 2022

**CSCDA Policy Compliance:**

The financing complies with CSCDA's general and issuance policies.

**COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:**

CSCDA's Executive Director recommends that the Commission adopt the resolution, which:

1. Approves the issuance of the Bonds and the financing of the Project, subject to final TEFRA approval by the City and County of San Francisco;
2. Approves all necessary actions and documents in connection with the financing;  
and
3. Authorizes any member of the Commission or Authorized Signatory to sign all necessary documents.

Documents: [https://www.dropbox.com/sh/xnxep80delz5q5c/AAAS\\_ipPk-9FwHdH-EXvd0MSa?dl=0](https://www.dropbox.com/sh/xnxep80delz5q5c/AAAS_ipPk-9FwHdH-EXvd0MSa?dl=0)





## **Agenda Item No. 6(i)**

### **Agenda Report**

**DATE:** July 7, 2022

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECT:** Watson Ranch (City of American Canyon) – Community Facilities District

**PURPOSE:** Consider the following resolutions to initiate proceedings to form CFD No. 2022-07 (Watson Ranch), City of American Canyon, County of Napa:

- a. Resolution approving joint community facilities agreements and declaring intention to establish California Statewide Communities Development Authority Community Facilities District No. 2022-07(Watson Ranch), City of American Canyon, County of Napa, State of California, and to levy special taxes therein to finance certain public improvements and certain development impact fees.
- b. Resolution to incur bonded indebtedness to finance certain public improvements within California Statewide Communities Development Authority Community Facilities District No. 2022-07 (Watson Ranch), City of American Canyon, County of Napa, State of California and calling for a public hearing.

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#### **EXECUTIVE SUMMARY:**

The action requested today is the initial step in the formation of the Watson Ranch Community Facilities District (CFD) located in American Canyon, California (the “City”). The CFD is being formed to finance public facilities and services for the City. The City approved the formation of the CFD by CSCDA on April 21, 2020.

#### **BACKGROUND:**

Watson Ranch includes multi-faceted elements for a new town center (“Napa Valley Ruins & Gardens”) within the city limits of American Canyon in a setting that is unlike anything else in the region. Watson Ranch will also include a new elementary school, multiple parks and extensive bike and pedestrian trails connecting the project and surrounding community to the Newell Open Space. Watson Ranch helps complete the fabric of American Canyon by linking the community through completion of planned circulation improvements and by creating community gathering places. Construction will be phased over several years. See Attachment A for more details.

McGrath Properties and DR Horton are the development partners for Watson Ranch. D.R. Horton is a home construction company founded in 1978 and headquartered in Arlington, Texas. Since 2002, the company has been the largest homebuilder by volume in the United States.

**Public Facilities & Fees to be Financed:**

1. Transportation
2. Storm Drain
3. Recreation
4. Parks & Trails
5. Sewer & Water

**Services to be Financed:**

1. Transportation
2. Parks and Recreation
3. Reserves

The financing is estimated to not exceed \$4,300,000 and will be brought back to the Commission for completion of the formation of the CFD, and for final approval of the bond issuance.

**COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:**

CSCDA's Executive Director recommends approving the following resolutions:

1. Resolution approving joint community facilities agreements and declaring intention to establish California Statewide Communities Development Authority Community Facilities District No. 2022-07(Watson Ranch), City of American Canyon, County of Napa, State of California, and to levy special taxes therein to finance certain public improvements and certain development impact fees.
2. Resolution to incur bonded indebtedness to finance certain public improvements within California Statewide Communities Development Authority Community Facilities District No. 2022-07 (Watson Ranch), City of American Canyon, County of Napa, State of California and calling for a public hearing on August 18, 2022.

Documents: <https://www.dropbox.com/s/3nrm0l6pimlm423/CFD%20Agenda%20Packages%20-%20July%207%202022.zip?dl=0>

## ATTACHMENT A

The Napa Valley Ruins & Gardens will create an iconic destination commercial/retail hub for American Canyon and provide outstanding community benefits.

A unique feature of this site is the physical remains of the property's formed industrial history. The surviving concrete walls and partial structures from the early 1900's operations are commonly referred to as "the ruins". These ruins form an important and highly visible feature within the Napa Valley Ruins & Gardens with expected uses to include destinations such as a microbrew pub, wine tasting venue, restaurants, wedding event center, corporate and private event center, farmer's market and 200-room hotel. The site will also host community events such as art shows and seasonal festivals.

In addition to traditional cafes or restaurants, a mobile food venue will add to the festive atmosphere. Other features such as a public market that focuses on local food and products will add to the character of Watson Ranch.

Community gardens bring food production directly into the site. Live/work or mixed-use residential units compliment the commercial uses. A mix of enclosed space as well as dedicated outdoor space for these uses creates a dynamic and vibrant center for American Canyon. The Napa Valley Ruins & Gardens component of Watson Ranch will be built-out in tandem with the phasing of the residential components of Watson Ranch. Phase I of the Napa Valley Ruins & Gardens will include the wedding/ special event center, mobile food and farmer's market venue, winery, community plaza, picnic area, and may include the first phase of the hotel.

### **Residential Communities**

Drawing on classic neighborhoods of the early twentieth century, a wide variety of housing types are envisioned in interconnected neighborhoods, with the intent of creating a dynamically diverse and integrated community.

The range of home types provided in the Watson Ranch Specific Plan include: town homes, live/work units, apartments, row townhomes, duet units, cottages, paseo-oriented homes, small and standard lot homes. This diversity will respond to changing lifestyle preferences in housing as well as offer a wide variety of price levels, with the intent of creating a dynamically diverse and integrated community of residential neighborhoods that are affordable by design.

The Watson Ranch homes will be built-out in phases over 8-10 years.

## **Parks and Open Space**

Watson Ranch will include approximately 35 acres of public and private parks, trails, wetlands, and open space. Two regional class I bicycle trails, the River to Ridge Trail and the Napa Valley Vine Trail, are major recreational features of Watson Ranch. The parks and open spaces form an integrated system with a wide variety of areas for people to enjoy, while allowing native species to thrive. Facilities within these areas will be programmed to meet the needs of the community while keeping the ecosystem in balance. In addition to the on-site recreational opportunities, 30 acres of land adjacent to the Watson Ranch will be developed by American Canyon as a community park.

## **Roads and Pathways**

Watson Ranch embraces connectivity through a network designed for pedestrians, bicyclists, and motor vehicles alike. Watson Ranch will provide safe and easy access to residential, educational, commercial and recreational destinations. It is a priority to provide a safe, functional and pedestrian friendly environment for residents as well as visitors to American Canyon. The Newell Drive extension (from its current terminus to the Watson Ranch northern boundary) and Rio Del Mar roadway (from SR-29 to the Newell Drive extension) and rail undercrossing will provide a dramatic improvement for mobility in American Canyon.

## **Schools**

Watson Ranch will contribute a 10-acre site where a new elementary school will be built for students living in the Watson Ranch Project and adjoining Vintage Ranch neighborhoods. In addition, the project will make financial contributions in excess of \$18 million toward funding of this new elementary school and the new middle school for American Canyon students



Napa Ruins & Gardens (Development Site)



## **Agenda Item No. 6(ii)**

### **Agenda Report**

**DATE:** July 7, 2022

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECT:** Promenade at Sand Creek (City of Antioch) – Community Facilities District

**PURPOSE:** Consider the following resolutions to initiate proceedings to form Community Facilities District No. 2022-10 (Promenade at Sand Creek), City of Antioch, County of Contra Costa, State of California (“Promenade at Sand Creek CFD”):

- a. Resolution approving joint community facilities agreement and declaring intention to establish the Promenade at Sand Creek CFD, to designate improvement areas (if applicable) therein and to levy a special tax to finance certain public improvements, and to identify territory proposed for annexation to the Promenade at Sand Creek CFD in the future and to levy special taxes therein.
- b. Resolution to incur bonded indebtedness to finance certain public improvements, to mitigate the impacts of development within the Promenade at Sand Creek CFD and in improvement areas (if applicable) designated therein and territory proposed for annexation to the Promenade at Sand Creek CFD in the future and calling for a public hearing.

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#### **EXECUTIVE SUMMARY:**

The action requested today is the initial step in the formation of the Promenade at Sand Creek Community Facilities District (CFD) located in Antioch, California (the “City”). The CFD is being formed to finance public facilities as outlined below. The City unanimously approved the formation of the CFD by CSCDA on June 14, 2022.

#### **BACKGROUND:**

The proposed project consists of a residential development on 51.1 total acres, including up to 296 single-family residential. TriPointe Homes is the developer and one of the largest public homebuilders in the US. A recognized leader in customer experience, innovative design, and environmentally responsible business practices, they build premium homes and communities in 10 states and the District of Columbia. Attachment A is a model of the proposed homes.

The financing will not exceed \$10,000,000 and will be brought back to the Commission for completion of the formation of the CFD and for final approval of the bond issuance.

**Public Facilities & Fees to be Financed:**

1. Transportation
2. Storm Drain
3. Landscape
4. Sewer & Water

**COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:**

CSCDA's Executive Director recommends approving the following resolutions:

1. Resolution approving joint community facilities agreement and declaring intention to establish the Promenade at Sand Creek CFD, to designate improvement areas (if applicable) therein and to levy a special tax to finance certain public improvements, and to identify territory proposed for annexation to the Promenade at Sand Creek CFD in the future and to levy special taxes therein.
2. Resolution to incur bonded indebtedness to finance certain public improvements, to mitigate the impacts of development within the Promenade at Sand Creek CFD and in improvement areas (if applicable) designated therein and territory proposed for annexation to the Promenade at Sand Creek CFD in the future and calling for a public hearing on August 18, 2022.

Documents: <https://www.dropbox.com/s/3nrm0l6pimlm423/CFD%20Agenda%20Packages%20-%20July%20%202022.zip?dl=0>



## ATTACHMENT A





## **Agenda Item No. 7(i)**

### **Agenda Report**

**DATE:** July 7, 2022

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECT:** Tirador (City of San Juan Capistrano) – Community Facilities District

**PURPOSE:** Proceedings related to formation of (i) CFD No. 2022-01 (Tirador), City of San Juan Capistrano, County of Orange.

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#### **EXECUTIVE SUMMARY:**

The action requested today is the second step in the formation of the Tirador Community Facilities District (CFD) located in San Juan Capistrano, California (the “City”). The CFD is being formed to finance public facilities and services for the City, the Capistrano Unified School District (the “School District”) and the Santa Margarita Water District (SMWD). The City, School District and SMWD have approved the formation of the CFD by CSCDA.

#### **BACKGROUND:**

LandSea Homes (the “Developer”) project is located on an approximately 16.1-acre site in the City, which itself is located in southern Orange County. The proposed project includes the construction of a 132-unit residential development consisting of 43 two-story detached single-family units (ranging from 1,720 to 1,890 sf) and 89 three-story attached townhome units (ranging from 1,250 to 1,850 sf). Each unit would include a private driveway and a two-car garage. (“Project”). Attachment A includes renderings of the Project.

The Developer is a publicly traded residential homebuilder based in Newport Beach, CA that designs and builds best-in-class homes and sustainable master-planned communities in some of the nation’s most desirable markets. The Developer has developed homes and communities in New York, Boston, New Jersey, Arizona, Florida, Texas and throughout California in Silicon Valley, Los Angeles and Orange County.

#### **Public Facilities & Fees to be Financed**

1. Transportation Improvements
2. Water System Improvements
3. Recycled Water System Improvements



- |  |  |
|--|--|
| 4. Drainage System Improvements              | 7. School and Educational Facilities                 |
| 5. Wastewater System Improvements            | 8. Development Impact Fees                           |
| 6. Park, Parkway and Open Space Improvements | 9. Other Incidental Expenses and Bond Issuance Costs |

The financing is estimated to not exceed \$7,100,000 and will be brought back to the Commission for approval of the bond issuance.

**COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:**

CSCDA's Executive Director recommends conducting the following actions and approving the following resolutions:

1. Conduct consolidated public hearing.
2. Consideration of separate resolutions of formation establishing each respective CFD, establishing improvement areas (if applicable), and providing for the levy of special taxes therein to finance certain public improvements and certain development impact fees.
3. Consideration of separate resolutions deeming it necessary to incur bonded indebtedness to finance certain public improvements and certain development impact fees to mitigate the impacts of development within each respective CFD.
4. Consideration of separate resolutions calling special mailed-ballot elections within each respective CFD.
5. Conduct special elections within each respective CFD.
6. Consider respective resolutions declaring results of special mailed-ballot elections within each respective CFD.
7. Conduct first reading of the respective ordinances levying a special tax for fiscal year 2022-2023.

Documents: <https://www.dropbox.com/s/3nrm0l6pimlm423/CFD%20Agenda%20Packages%20-%20July%207%202022.zip?dl=0>

## ATTACHMENT A







## **Agenda Item No. 7(ii)(iii)(iv)**

### **Agenda Report**

**DATE:** July 7, 2022

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECT:** Parkside-Prudler-Pioneer (City of Woodland) – Community Facilities District

**PURPOSE:** Proceedings related to formation of (ii) CFD No. 2022-04 (Pioneer), City of Woodland, County of Yolo; (iii) CFD No. 2022-05 (Parkside), City of Woodland, County of Yolo; (iv) CFD No. 2022-06 (Prudler), City of Woodland, County of Yolo.

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#### **EXECUTIVE SUMMARY:**

The action requested today is the second step in the formation of the Parkside-Prudler-Pioneer Community Facilities Districts (CFD) located in Woodland, California (the “City”). The CFDs are being formed to finance public facilities and services for the City and the County of Yolo (the “County”). The City and County have approved the formation of the CFDs by CSCDA.

#### **BACKGROUND:**

Lennar Homes of California (the “Developer”) Parkside-Prudler-Pioneer projects are located in the City of Woodland. The Parkside-Prudler-Pioneer development details are outlined in the chart below and photo in Attachment A.

The Developer is a publicly traded residential homebuilder. Since 1954, Lennar has built over one million new homes for families across the U.S. They build in some of the nation’s most popular cities, and the communities cater to all lifestyles and family dynamics, whether a first-time or move-up buyer, multi-generational family, or active adult.

Project	Parkside	Pioneer	Prudler
Formation	CFD	CFD	CFD
Acreage	7.3	55.4	39.3
Land Use	Residential	Residential	Residential
Unit Type	Single Family	Single Family	Single Family
Number of Units	97	231	183
Product Price Range	\$523K to \$598K	\$638K to \$788K	\$568K to \$715K
Map Status	Final Map	Final Map (May 2022)	Final Map (March 2022)
Max Effective Tax Rate	1.80%	1.80%	1.80%
Annual Special Tax (initial)	\$195,779	\$324,892	\$605,012
Annual Special Tax Escala	2%	2%	2%
Developer	Lennar Homes of California, Inc.	Lennar Homes of California, Inc.	Lennar Homes of California, Inc.
Developer Consultant	Development & Financial Advisory	Development & Financial Advisory	Development & Financial Advisory
Par Amount	\$3,350,000	\$5,585,000	\$10,835,000
Project Proceeds	\$2,757,401	\$4,578,746	\$8,918,401
Total Eligible Impact Fees	\$3,245,620	\$6,578,760	\$9,265,839

### Public Facilities & Fees to be Financed

1. Transportation Improvements
2. Water System Improvements
3. Recycled Water System Improvements
4. Drainage System Improvements
5. Wastewater System Improvements
6. Park, Parkway and Open Space Improvements
7. School and Educational Facilities
8. Development Impact Fees
9. Other Incidental Expenses and Bond Issuance Costs

The financing is estimated to not exceed \$20,000,000 and will be brought back to the Commission for approval of the bond issuance.

**COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:**

CSCDA's Executive Director recommends conducting the following actions and approving the following resolutions:

1. Conduct consolidated public hearing.
2. Consideration of separate resolutions of formation establishing each respective CFD, establishing improvement areas (if applicable), and providing for the levy of special taxes therein to finance certain public improvements and certain development impact fees.
3. Consideration of separate resolutions deeming it necessary to incur bonded indebtedness to finance certain public improvements and certain development impact fees to mitigate the impacts of development within each respective CFD.
4. Consideration of separate resolutions calling special mailed-ballot elections within each respective CFD.
5. Conduct special elections within each respective CFD.
6. Consider respective resolutions declaring results of special mailed-ballot elections within each respective CFD.
7. Conduct first reading of the respective ordinances levying a special tax for fiscal year 2022-2023.

Documents: <https://www.dropbox.com/s/3nrm0l6pimlm423/CFD%20Agenda%20Packages%20-%20July%207%202022.zip?dl=0>

## ATTACHMENT A







## **Agenda Item No. 7(v) & 8**

### **Agenda Report**

**DATE:** July 7, 2022

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**PROJECT:** Fancher Creek (City of Fresno) – Community Facilities District

**PURPOSE:** Proceedings related to formation of CFD No. 2022-08 (Fancher Creek), City of Fresno, County of Fresno, State of California and Improvement Area No. 1, Improvement Area No. 2, and Improvement Area No. 3

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#### **EXECUTIVE SUMMARY:**

The action requested today is the final step in the formation and issuance of bonds for the Fancher Creek Community Facilities District (CFD) located in Fresno, California (the “City”). The City approved CSCDA forming and issuing the bonds for the CFD on May 12, 2022.

Fancher Creek Properties LLC and the Underwriter have requested an exception to CSCDA Local Goals and Policies related to the Reserve Fund by reducing such fund to 50% of the required amount as outlined below.

#### **BACKGROUND:**

On March 25, 2010, the City adopted Resolution 2010-058, consenting to CSCDA to act as the issuer for the bonds associated with the Fancher Creek development. The CFD district included three improvement areas, but bonds were only sold to finance improvements in the Fancher Creek Business Park. The Bonds were sold by CSCDA in January, 2013 (the “CSCDA 2013 Bonds”).

Since issuing the CSCDA 2013 Bonds, development of the business park has progressed, property values have appreciated and interest rates have contracted significantly despite recent interest rate volatility. The 2013 Bonds interest rate is 6.94%.

#### **THE PROPOSED FINANCING:**

The estimated net present value savings from the proposed refinancing are approximately \$388,000. These estimates are subject to market conditions at the time of the eventual sale.



The Fancher Creek Properties LLC (the “Developer”) has requested the formation of a new community facilities district for the Fancher Creek Business Park to facilitate the repayment of CSCDA 2013 Bonds and the reformulation of the special tax to align with actual development that has occurred within the area. The new CFD will cover the same geographic area as the prior CFD and will allow the for payment of the CSCDA 2013 Bonds and the financing of eligible improvements.

Fancher Creek Properties LLC is a joint venture between Lance Kashian & Company and Penstar Group. The joint venture still owns the majority of the parcels.

**Policy Exception:**

CSCDA Local Goals & Policies related to reserve funds for CFD financings states:

**Reserve Fund.** In order to enhance the credit quality of bond issues, the Authority will require that each bond issue be secured by a reserve fund funded in an amount no less than the least of (a) 10% of the original proceeds of the bond issue, (b) maximum annual debt service on the bonds of such issue, and (c) 125% of the average annual debt service on the bonds of such issue.

Due to the rising interest rate environment, the CFD’s performance over the last 9 years (zero delinquencies or defaults) and the commercial project being built out and appreciation in value the Developer and Underwriter are requesting a reduction to 50% of the required Reserve Fund amount (\$196,000 versus \$392,000). This will potentially lessen the debt load on the properties. Due to the unique nature of this CFD, the savings to the property owner and the City of Fresno agreeing to the policy exception, it is recommended that the exception be granted. This is a one-time exception only for this financing and does not change CSCDA’s Local Goals & Policies.

**Finance Partners:**

Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP, Sacramento
Authority Counsel:	Orrick, Herrington & Sutcliffe, LLP, San Francisco
Underwriter:	InspereX, San Francisco
Special Tax Consultant:	DTA Finance, Newport Beach

**SB 450 Good Faith Estimates:**

1. True Interest Cost of the Bonds	4.96%
2. Finance Charge of the Bonds	\$363,905
3. Proceeds received from Sale of Bonds	\$4,095,000
4. Total Debt Service on the Bonds	\$6,868,047

## **ESTIMATED SOURCES & USES:**

### **Sources of Funds**

Par Amount	\$4,095,000.00
Original Issue Discount	\$ -12,213.25
2012 DSRF	\$ 396,308.96
September 2022 Payment	\$ 159,950.00
Expense Fund	\$ 30,989.65
Deposit Fund	<u>\$ 50,000.00</u>
Total Sources	\$4,720,035.36

### **Uses of Funds**

Refunding Escrow Deposits	\$4,159,254.67
Debt Service Reserve Fund	\$ 196,875.00
Costs of Issuance	\$ 322,955.69
Underwriter's Discount	<u>\$ 40,950.00</u>
Total Uses	\$4,720,035.36

## **FINANCE TERMS:**

Rating:	Non-rated
Term:	20 years
Structure:	Fixed Rate
Method of Sale:	Public Offering
Estimated Closing:	August 9, 2022

## **COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:**

CSCDA's Executive Director recommends approving the following:

1. Conduct consolidated public hearing.
2. Consideration of separate resolutions of formation establishing each respective CFD, establishing improvement areas (if applicable), and providing for the levy of special taxes therein to finance certain public improvements and certain development impact fees.
3. Consideration of separate resolutions deeming it necessary to incur bonded indebtedness to finance certain public improvements and certain development impact fees to mitigate the impacts of development within each respective CFD and Improvement Area No. 1 and Improvement Area No. 2 in CFD No. 2022-08 (Fancher Creek)).

4. Consideration of separate resolutions calling special mailed-ballot elections within each respective CFD and Improvement Area.
5. Conduct special elections within each respective CFD and each Improvement Area within CFD No. 2022-08 (Fancher Creek).
6. Consider respective resolutions declaring results of special mailed-ballot elections within each respective CFD and each Improvement Area within CFD No. 2022-08 (Fancher Creek).
7. Conduct first reading of the respective ordinances levying a special tax for fiscal year 2022-2023 and following within each respective CFD and Improvement Area.
8. Consideration of resolution approving the issuance of CFD No. 2022-08, Improvement Area No. 1 (Fancher Creek) Special Tax Bonds, Series 2022, authorizing the execution and delivery of related documents, and authorizing related actions.
9. Approve policy exception to CSCDA's Local Goals & Policies to allow for a 50% Reserve Fund requirement.

Documents: <https://www.dropbox.com/s/3nrm0l6pimlm423/CFD%20Agenda%20Packages%20-%20July%207%202022.zip?dl=0>

## ATTACHMENT A



Fancher Creek

## **Agenda Item No. 9**

### **Agenda Report**

**DATE:** July 7, 2022  
**TO:** CSCDA COMMISSIONERS  
**FROM:** Cathy Barna, Executive Director  
**PURPOSE:** Consideration of CSCDA budget for fiscal year 2022-23

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#### **BACKGROUND AND SUMMARY:**

Attached for the consideration of the Commission is the proposed 2022-23 CSCDA budget. The proposed budget is a compilation of projections compiled by the Executive Director, CSCDA Staff with accounting help provided by the League of California Cities. Highlights of the budget include the following:

**1. Collections** – Collections include issuance fees and bond administrative fees.

**1. Issuance Fees**

- Issuance Fees are projected to drop in 2022-23 by approximately 2%.
- Housing is projected to decrease by approximately 40% in 2022-23 compared to collections in 2021-22, due to the continued oversubscription of volume-cap that will limit the total number of projects that can be facilitated across the State.
- We project that PACE issuance fees will be similar to the amounts collected in 2021-22 and have budgeted \$3 million in collections.
- We project \$1.8 million in SCIP fees in 2022-23, which is slightly higher than anticipated collections for 2021-22 and based on the current pipeline of transactions.
- Other municipal bond programs are projected to be relatively flat compared to the 2021-22 budget. Investment income represents the projected market gains on various deposits held by CSCDA.

**2. Bond Administrative Fees** – Bond administrative fees are projected to be similar to actual collections from 2021-22 at \$8.3 million.

**2. Disbursements** – Disbursements consist of issuance fees, bond administrative fees and general administrative costs. The proposed budget is balanced with the disbursement of all fees paid to CSCDA. General administration disbursements are projected to be similar to the prior fiscal year.

#### **RECOMMENDED ACTION:**

CSCDA's Executive Director recommends approval of the 2022-23 budget.

**CSCDA**

**Budget-to-Actual Comparison for the Eleven Months Ended May 31, 2022 + DRAFT 2022-23 BUDGET**

	<b>Actual 2020-21</b>	<b>Budget 2021-22</b>	<b>YTD 2021-22</b>	<b>Budget 2022-23</b>
<b>Amounts collected</b>				
Issuance fees				
Qualified 501 (c)(3)	395,850	250,000	308,015	250,000
Qualified residential rental program	712,396	350,000	797,849	500,000
PACE	3,989,522	4,000,000	2,483,154	3,000,000
SCIP / Mello Roos	2,056,950	2,000,000	1,595,450	1,800,000
Other municipal bond programs	56,041	50,000	40,000	50,000
Investment income	97,636	0	76	0
Total issuance fees	7,308,395	6,650,000	5,224,544	5,600,000
Bond administrative fees				
Qualified 501 (c)(3)	1,735,826	1,600,000	1,539,849	1,500,000
Qualified residential rental program	6,962,392	6,750,000	5,938,517	6,000,000
SCIP / Mello Roos	591,738	650,000	691,728	725,000
Other municipal bond programs	233,376	225,000	76,345	75,000
Investment income	(75,180)	0	(151,016)	0
Total bond administrative fees	9,448,153	9,225,000	8,095,423	8,300,000
<b>Total amounts collected</b>	<b>16,756,548</b>	<b>15,875,000</b>	<b>13,319,967</b>	<b>13,900,000</b>
<b>Amounts disbursed</b>				
Issuance				
Program management fees - BSP	3,513,607	3,176,000	2,627,384	2,746,000
Program governance fees - CSAC	1,848,577	1,737,000	1,298,542	1,427,000
Program governance fees - League	1,848,577	1,737,000	1,298,542	1,427,000
Total issuance	7,210,760	6,650,000	5,224,468	5,600,000
Bond administration				
Program administration fees - BSP	1,033,726	950,000	1,092,085	1,100,000
Compliance/portfolio monitoring fees - BSP	502,555	500,000	524,341	550,000
Prior administration fees - HB Capital	4,012,144	3,900,000	3,088,039	2,790,000
Program governance fees - CSAC	1,670,427	1,600,000	1,497,481	1,590,000
Program governance fees - League	1,670,427	1,600,000	1,497,481	1,590,000
Compliance fees - Urban Futures	184,800	175,000	169,375	175,000
Total bond administration	9,074,079	8,725,000	7,868,802	7,795,000
Subtotal Issuance & Bond Administration	16,284,840	15,375,000	13,093,270	13,395,000

**CSCDA**

**Budget-to-Actual Comparison for the Eleven Months Ended May 31, 2022 + DRAFT 2022-23 BUDGET**

	<b>Actual 2020-21</b>	<b>Budget 2021-22</b>	<b>YTD 2021-22</b>	<b>Budget 2022-23</b>
General administrative				
Executive Director	60,750	72,000	55,500	72,000
General Counsel - Richards Watson Gershon	220,879	150,000	102,689	125,000
Insurance	28,768	30,000	32,372	35,000
Board travel reimbursements	15	2,000	1,168	2,000
Issuer counsel - Orrick	100,000	100,000	75,000	100,000
Auditor - MUN CPAs	15,900	20,000	15,900	20,000
Other professional services	4,812	5,000	3,149	5,000
BSP municipal advisor fee	24,000	24,000	22,000	24,000
Bank service fees	6,300	7,000	4,725	7,000
Marketing and Sponsorships	14,940	40,000	50,796	50,000
Annual meeting	4,402	45,000	21,139	60,000
Other	1,700	5,000	40,108	5,000
Total general administrative	482,467	500,000	424,546	505,000
<b>Total amounts disbursed</b>	<b>16,767,306</b>	<b>15,875,000</b>	<b>13,517,816</b>	<b>13,900,000</b>
<b>Net surplus (deficit)</b>	<b>(10,758)</b>	<b>(0)</b>	<b>(197,849)</b>	<b>0</b>



## REGULAR MEETING AGENDA

July 7, 2022

2:00 PM or upon adjournment of the CSCDA meeting

*Pursuant to Government Code Section 54953(e) (Assembly Bill 361), Commissioners of the CSCDA Community Improvement Authority or staff may participate in this meeting via a teleconference. In the interest of maintaining appropriate social distancing, members of the public may participate in the meeting telephonically. Members of the public may observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070. If you experience technical problems with the telephonic meeting, please contact [info@cscda.org](mailto:info@cscda.org) or 1-800-531-7476 for assistance. If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA") please contact [info@cscda.org](mailto:info@cscda.org) or 1-800-531-7476 prior to the meeting for assistance.*

1. Roll Call.

_____ Tim Snellings, Chair	_____ Marcia Raines, Member
_____ Brian Moura, Vice Chair	_____ Brian Stiger, Member
_____ Kevin O'Rourke, Secretary	_____ Niroop Srivatsa, Alt. Member
_____ Jordan Kaufman, Treasurer	_____ Jim Erb, Alt. Member
_____ Dan Mierzwa, Member	

2. Consideration of the Minutes of the June 16, 2022 Regular Meeting.

3. Consent Calendar.

4. Public Comment.

5. Consideration of 2022-23 CSCDA CIA Budget.

6. Executive Director Update.

7. Staff Updates.

8. Adjourn.



**CSCDA COMMUNITY IMPROVEMENT AUTHORITY**

**CONSENT CALENDAR**

1. Reconsider the circumstances of the COVID-19 state of emergency and make findings in connection therewith to authorize meetings to be held via teleconferencing pursuant to Government Code Section 54953(e).

July 7, 2022



## MINUTES

### REGULAR MEETING OF THE CSCDA COMMUNITY IMPROVEMENT AUTHORITY

**June 16, 2022**

**2:00 PM or upon adjournment of the CSCDA meeting**

Commission Chair Tim Snellings called the meeting to order at 2:33 pm.

1. Roll Call.

Board members participating via teleconference: Brian Moura, Jordan Kaufman, Dan Mierzwa, Marcia Raines, Brian Stiger, Niroop Srivatsa, and Jim Erb.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Sendy Young, CSAC Finance Corporation; Norman Coppinger, League of California Cities; and Trisha Ortiz, Richards Watson & Gershon.

2. Consideration the Minutes of the June 2, 2022 Regular Meeting.

The Commission approved the Minutes of the June 2, 2022 meeting.

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

3. Consent Calendar.

The Commission approved the consent calendar.

1. Consideration of Meyers Nave engagement letter.

***Motion to approve by M. Raines. Second by J. Erb. Unanimously approved by roll-call vote.***

4. Public Comment.

There was no public comment.

5. Executive Director Update.

Executive Director Barna had no update.

6. Staff Update.

Staff had no update.

7. Adjourn.

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

Submitted by: Sendy Young, CSAC Finance Corporation

## **Agenda Report**

**DATE:** July 7, 2022  
**TO:** CSCDA CIA COMMISSIONERS  
**FROM:** Cathy Barna, Executive Director  
**PURPOSE:** Consent Calendar

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- 1. Reconsider the circumstances of the COVID-19 state of emergency and make findings in connection therewith to authorize meetings to be held via teleconferencing pursuant to Government Code Section 54953(e).**

### BACKGROUND AND SUMMARY:

This item is being presented in order to allow CSCDA CIA's Commission and other legislative bodies to meet virtually pursuant to Assembly Bill ("AB") 361. These special provisions in the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963) give local public agencies greater flexibility to conduct teleconference meetings when there is a declared state of emergency and either social distancing is mandated or recommended, or when the legislative body determines in-person meetings would present imminent risks to the health and safety of attendees.

On March 4, 2020, Governor Newsom proclaimed a state of emergency to exist in California due to the spread of COVID-19. The Governor subsequently issued numerous executive orders suspending or modifying state laws to facilitate the response to the emergency. Among other things, these executive orders superseded certain Brown Act requirements and established special rules to give local public agencies greater flexibility to conduct teleconference meetings, including authorizing legislative bodies to participate in meetings from remote locations without compliance with certain noticing requirements.

On September 16, 2021, in anticipation of the then-imminent expiration of his special rules for teleconference meetings, the Governor signed AB 361 to amend Section 54953 of the Brown Act. Pursuant to Government Code Section 54953(e), legislative bodies of local agencies may hold public meetings via teleconferencing without complying with the requirements of Government Code Section 54953(b)(3), if the legislative body complies with certain enumerated requirements in any of the following circumstances:

1. The legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing.
2. The legislative body holds a meeting during a proclaimed state of emergency for the purpose of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.
3. The legislative body holds a meeting during a proclaimed state of emergency and has determined, by majority vote, that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

CSCDA CIA previously determined that as a result of the emergency, meeting in person presents imminent risks to the health or safety of attendees and has been conducting its meetings via teleconferencing under Government Code Section 54953(e).

To continue meeting remotely pursuant to Government Code Section 54953(e), an agency must make periodic findings that: (1) the body has reconsidered the circumstances of the declared emergency; and (2) the emergency impacts the ability of the body's members to meet safely in person, or state or local officials continue to impose or recommend measures to promote social distancing.

The factual circumstances exist for CSCDA CIA to continue holding remote meetings under AB 361. The proclaimed state of emergency in response to the COVID-19 pandemic, which Governor Newsom declared on March 4, 2020, continues to exist. Also, the U.S. Centers for Disease Control and Prevention ("CDC") continue to advise that COVID-19 spreads more easily indoors than outdoors and that people are more likely to be exposed to COVID-19 when they are closer than 6 feet apart from others for longer periods of time. COVID-19 can cause severe illness and hundreds of thousands of people have died from COVID-19 in the United States. The CDC advise that even for fully vaccinated people, breakthrough infections are likely to occur. The CDC continue to advise people to avoid crowded indoor places, which put people at higher risk for COVID-19 infection. Therefore, holding meetings via teleconferencing pursuant to Government Code Section 54953(e) will reduce the likelihood of exposure to COVID-19.

#### RECOMMENDATION:

To continue conducting open and public meetings via teleconferencing in accordance with Government Code Section 54953(e) of the Brown Act, the Commission finds that it has reconsidered the circumstances of the COVID-19 state of emergency and that the state of emergency continues to directly impact the ability of its members to meet safely in person, and the Commission directs staff to take all actions necessary to allow the legislative bodies of CSCDA CIA to conduct meetings via teleconferencing during the emergency.



## **Agenda Report**

**DATE:** July 7, 2022  
**TO:** CSCDA COMMISSIONERS  
**FROM:** Cathy Barna, Executive Director  
**PURPOSE:** Consideration of CSCDA CIA budget for fiscal year 2022-23

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### **BACKGROUND AND SUMMARY:**

Attached for the consideration of the Commission is the proposed 2022-23 CSCDA CIA budget. The proposed budget is a compilation of projections compiled by the Executive Director, CSCDA CIA Staff with accounting help provided by the League of California Cities. Highlights of the budget include the following:

- 1. Collections** – Collections include issuance fees and bond administrative fees.
  - 1. Issuance Fees** – Issuance Fees are difficult to project given the current volatility in the municipal bond market but are expected to significantly decrease compared to actual 2021-22 collections.
  - 2. Bond Administrative Fees** – Bond administrative fees are projected to be \$5 million based upon the existing portfolio of transactions.
- 2. Disbursements** – Disbursements consist of issuance fees, bond administrative fees and general administrative costs. The proposed budget is balanced with the disbursement of all fees paid to CSCDA CIA. General administration disbursements are projected to be slightly higher than the initial fiscal period due to expected audit and meeting costs.

### **RECOMMENDED ACTION:**

CSCDA CIA's Executive Director recommends approval of the 2022-23 budget.

**CSCDA CIA**

**Budget-to-Actual Comparison for the Twenty Months Ended May 31, 2022 + DRAFT 2022-23 BUDGET**

	<b>21 mo. Budget Oct 2020-Jun 2022</b>	<b>Actual Oct 2020-May 2022</b>	<b>Budget 2022-23</b>
<b>Amounts collected</b>			
Issuance fees			
Workforce housing program	8,300,000	47,228,910	2,500,000
Investment income	<u>0</u>	<u>137</u>	<u>0</u>
Total issuance fees	8,300,000	47,229,047	2,500,000
 Bond administrative fees			
Workforce housing program	1,500,000	2,245,558	5,000,000
Investment income	<u>0</u>	<u>15</u>	<u>0</u>
Total bond administrative fees	<u>1,500,000</u>	<u>2,245,573</u>	<u>5,000,000</u>
<b>Total amounts collected</b>	<b><u>9,800,000</u></b>	<b><u>49,474,620</u></b>	<b><u>7,500,000</u></b>
 <b>Amounts disbursed</b>			
Issuance			
Program management fees - BSP	4,920,000	28,297,346	1,500,000
Program governance fees - CSAC	1,640,000	9,415,782	500,000
Program governance fees - League	<u>1,640,000</u>	<u>9,415,782</u>	<u>500,000</u>
Total issuance	8,200,000	47,128,910	2,500,000
 Bond administration			
Program administration fees - BSP	506,000	824,223	1,864,400
Program governance fees - CSAC	379,500	618,167	1,398,300
Program governance fees - League	<u>379,500</u>	<u>618,167</u>	<u>1,398,300</u>
Total bond administration	<u>1,265,000</u>	<u>2,060,557</u>	<u>4,661,000</u>
Subtotal Issuance & Bond Administration	9,465,000	49,189,467	7,161,000
 General administrative			
Executive Director	90,000	85,000	60,000
General Counsel - Richards Watson Gershon	15,000	28,737	20,000
Semi-Annual Meeting	0	0	40,000
Auditor - Baker Tilly	20,000	0	50,000
Bank service fees	0	3,449	4,000
Other	<u>10,000</u>	<u>3,821</u>	<u>5,000</u>
Total general administrative	<u>135,000</u>	<u>121,007</u>	<u>179,000</u>
<b>Total amounts disbursed</b>	<b><u>9,600,000</u></b>	<b><u>49,310,474</u></b>	<b><u>7,340,000</u></b>
 <b>Net surplus (deficit)</b>	<b><u>200,000</u></b>	<b><u>164,146</u></b>	<b><u>160,000</u></b>



## MEETING AGENDA

July 7, 2022

### 2:00 PM or upon adjournment of the CSCDA CIA Meeting

*Pursuant to Government Code Section 54953(e) (Assembly Bill 361), Members of the California Statewide Communities Development Corporation or staff may participate in this meeting via a teleconference. In the interest of maintaining appropriate social distancing, members of the public may participate in the meeting telephonically. Members of the public may observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070. If you experience technical problems with the telephonic meeting, please contact [info@cscda.org](mailto:info@cscda.org) or 1-800-531-7476 for assistance. If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA") please contact [info@cscda.org](mailto:info@cscda.org) or 1-800-531-7476 prior to the meeting for assistance.*

1. Roll Call.

_____ Tim Snellings, President	_____ Brian Stiger, Member
_____ Brian Moura, Vice President	_____ Marcia Raines, Member
_____ Kevin O'Rourke, Secretary	_____ Niroop Srivatsa, Alt. Member
_____ Jordan Kaufman, Treasurer	_____ Jim Erb, Alt. Member
_____ Dan Mierzwa, Member	

2. Consideration of the Minutes of the June 2, 2022 Meeting.

3. Consent Calendar.

4. Public Comment.

5. Executive Director Update.

7. Staff Updates.

8. Adjourn.



**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT CORPORATION**

**CONSENT CALENDAR**

1. Reconsider the circumstances of the COVID-19 state of emergency and make findings in connection therewith to authorize meetings to be held via teleconferencing pursuant to Government Code Section 54953(e).

July 7, 2022



## MINUTES

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

June 2, 2022

2:00 p.m. or upon adjournment of the CSCDA CIA Meeting

Board President Tim Snellings called the meeting to order at 2:23 pm.

1. Roll Call.

Board members participating via teleconference: Tim Snellings, Brian Moura, Marcia Raines and Niroop Srivatsa.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Sendy Young, CSAC Finance Corporation; Norman Coppinger, League of California Cities; and Trisha Ortiz, Richards Watson & Gershon.

2. Consideration the Minutes of the May 19, 2022 Regular Meeting.

The Board of Directors approved the Minutes of the May 19, 2022.

***Motion to approve by M. Raines. Second by N. Srivatsa. Unanimously approved by roll-call vote.***

3. Consent Calendar,

The Board approved the consent calendar.

1. Reconsider the circumstances of the COVID-19 state of emergency and make findings in connection therewith to authorize meetings to be held via teleconferencing pursuant to Government Code Section 54953(e).

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

4. Public Comment.

There was no public comment.

5. Executive Director Update.

Executive Director Barna had no update.

6. Staff Update.

Staff had no update.

7. Adjourn.

The meeting was adjourned at 2:24 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

## **Agenda Report**

**DATE:** July 7, 2022

**TO:** CSCDC BOARD MEMBERS

**FROM:** Cathy Barna, Executive Director

**PURPOSE:** Consent Calendar

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- 1. Reconsider the circumstances of the COVID-19 state of emergency and make findings in connection therewith to authorize meetings to be held via teleconferencing pursuant to Government Code Section 54953(e).**

### BACKGROUND AND SUMMARY:

This item is being presented in order to allow CSCDC's Board of Directors and other legislative bodies to meet virtually pursuant to Assembly Bill ("AB") 361. These special provisions in the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963) give local public agencies greater flexibility to conduct teleconference meetings when there is a declared state of emergency and either social distancing is mandated or recommended, or when the legislative body determines in-person meetings would present imminent risks to the health and safety of attendees.

On March 4, 2020, Governor Newsom proclaimed a state of emergency to exist in California due to the spread of COVID-19. The Governor subsequently issued numerous executive orders suspending or modifying state laws to facilitate the response to the emergency. Among other things, these executive orders superseded certain Brown Act requirements and established special rules to give local public agencies greater flexibility to conduct teleconference meetings, including authorizing legislative bodies to participate in meetings from remote locations without compliance with certain noticing requirements.

On September 16, 2021, in anticipation of the then-imminent expiration of his special rules for teleconference meetings, the Governor signed AB 361 to amend Section 54953 of the Brown Act. Pursuant to Government Code Section 54953(e), legislative bodies of local agencies may hold public meetings via teleconferencing without complying with the requirements of Government Code Section 54953(b)(3), if the legislative body complies with certain enumerated requirements in any of the following circumstances:

1. The legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing.
2. The legislative body holds a meeting during a proclaimed state of emergency for the purpose of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.
3. The legislative body holds a meeting during a proclaimed state of emergency and has determined, by majority vote, that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees.

CSCDC previously determined that as a result of the emergency, meeting in person presents imminent risks to the health or safety of attendees and has been conducting its meetings via teleconferencing under Government Code Section 54953(e).

To continue meeting remotely pursuant to Government Code Section 54953(e), an agency must make periodic findings that: (1) the body has reconsidered the circumstances of the declared emergency; and (2) the emergency impacts the ability of the body's members to meet safely in person, or state or local officials continue to impose or recommend measures to promote social distancing.

The factual circumstances exist for CSCDC to continue holding remote meetings under AB 361. The proclaimed state of emergency in response to the COVID-19 pandemic, which Governor Newsom declared on March 4, 2020, continues to exist. Also, the U.S. Centers for Disease Control and Prevention ("CDC") continue to advise that COVID-19 spreads more easily indoors than outdoors and that people are more likely to be exposed to COVID-19 when they are closer than 6 feet apart from others for longer periods of time. COVID-19 can cause severe illness and hundreds of thousands of people have died from COVID-19 in the United States. The CDC advise that even for fully vaccinated people, breakthrough infections are likely to occur. The CDC continue to advise people to avoid crowded indoor places, which put people at higher risk for COVID-19 infection. Therefore, holding meetings via teleconferencing pursuant to Government Code Section 54953(e) will reduce the likelihood of exposure to COVID-19.

#### RECOMMENDATION:

To continue conducting open and public meetings via teleconferencing in accordance with Government Code Section 54953(e) of the Brown Act, the Commission finds that it has reconsidered the circumstances of the COVID-19 state of emergency and that the state of emergency continues to directly impact the ability of its members to meet safely in person, and the Commission directs staff to take all actions necessary to allow the legislative bodies of CSCDC to conduct meetings via teleconferencing during the emergency.