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January 5, 2023

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CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY



California State Association of Counties



REGULAR MEETING AGENDA

January 5, 2023 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 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 or 1-800-531-7476 prior to the meeting for assistance.

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.

____ Tim Snellings, Chair
____ Brian Moura, Vice Chair
____ Kevin O'Rourke, Secretary
____ Jordan Kaufman, Treasurer
____ Dan Mierzwa, Member

____ Marcia Raines, Member
____ Brian Stiger, Member
____ Niroop Srivatsa, Alt. Member
____ Jim Erb, Alt. Member

2. Consideration of the Minutes of the December 15, 2022 Regular Meeting.

3. Consent Calendar.

4. Public Comment.

B. ITEMS FOR CONSIDERATION AND ACTION

5. Consideration of Audited Financial Statements for Fiscal Year Ending June 30, 2022.

6. Conduct second reading and adopt "Ordinance Dissolving the California Statewide Communities Development Authority Community Facilities District No. 2022-02 (Point Martin)".

7. Conduct public hearing and consider the following resolutions to conduct special mailed-ballot elections and form CFD No. 2022-12 (SOMO Village), City of Rohnert Park, County of Sonoma:
 - a. Conduct the public hearing (hearing to be held at 2:00 p.m. or shortly thereafter.)
 - b. Consideration of the following resolutions:
 1. Resolution of formation establishing CFD No. 2022-12 (SOMO Village), designating Improvement Area No. 1 therein, and providing for the levy of special taxes therein to finance certain public improvements, certain development impact fees and certain services, and identifying territory proposed for annexation in the future.
 2. Resolution deeming it necessary to incur bonded indebtedness to finance certain public improvements and certain development impact fees to mitigate the impacts of development within CFD No. 2022-12 (SOMO Village).
 3. Resolution calling special mailed-ballot election.
 - c. Conduct special election.
 - d. Consider resolution declaring results of special mailed-ballot election.
 - e. Conduct first reading and read by title only the “Ordinance Levying a Special Tax for Fiscal Year 2023-2024 and Following Fiscal Years Solely Within and Relating to Improvement Area No. 1 of California Statewide Communities Development Authority Community Facilities District No. 2022-12 (SOMO Village), City of Rohnert Park, County of Sonoma, State of California.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

8. Executive Director Update.
9. Staff Updates.
10. Adjourn.

NEXT MEETING: Thursday January 19, 2023 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. Consider resolution replacing Catherine Bando with Catherine Barna as an authorized signatory.
3. Inducement of Eastmoor Multifamily, L.P. (493 Eastmoor Avenue), City of Daly City, County of San Mateo; issue up to \$45 million in multi-family housing revenue bonds.

January 5, 2023



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

December 15, 2022 at 2:00 pm

Commission Vice Chair Brian Moura called the meeting to order at 2:00 pm.

1. Roll Call.

Board members participating via teleconference: Brian Moura, Kevin O'Rourke, Jordan Kaufman, Dan Mierzwa, Marcia Raines, and Brian Stiger.

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

2. Consideration of the Minutes of the December 1, 2022 Regular Meeting.

The Commission approved the December 1, 2022 Regular Meeting minutes.

Motion to approve by D. Mierzwa. Second by K. O'Rourke. Unanimously approved by roll-call vote.

3. Consideration of the Consent Calendar.

The Commission approved the Consent Calendar.

1. Consider a resolution clarifying ambiguity with the rate and method of apportionment for California Statewide Communities Development Authority Community Facilities District No 2016-01 (Napa Pipe), County of Napa, State of California.
2. Consideration of resolution approving the form of commercial Open PACE documents for Lieff Real Estate Energy Partners.

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

4. Public Comment.

Norman Coopinger bid the Commission farewell. This was his last CSCDA Meeting due to retirement.

5. Consideration of a resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2022-07 (Watson Ranch), Improvement Area No. 1, Special Tax Bonds, Series 2023, in an aggregate principal amount not to exceed \$8,000,000; authorizing the execution and delivery of an indenture providing for the issuance of such bonds; approving a bond purchase contract providing for the sale of such bonds; approving an official statement; approving a continuing disclosure certificate; authorizing the sale of such bonds; and authorizing related actions and the execution of related documents in connection with the issuance, sale and delivery of such bonds.

Motion to approve by D. Mierzwa. Second by M. Raines. Unanimously approved by roll-call vote.

6. Consider the following matters relating to the project known as Point Martin within the City of Daly City:

- a. Resolution determining that the special tax for California Statewide Communities Development Authority Community Facilities District No. 2022-02 (Point Martin) shall cease to be levied and other matters related thereto.

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

- b. Conduct or waive first reading of “Ordinance Dissolving the California Statewide Communities Development Authority Community Facilities District No. 2022-02 (Point Martin)”.

Motion to approve by D. Mierzwa. Second by J. Kaufman. Unanimously approved by roll-call vote.

- c. Resolution approving joint community facilities agreements and declaring intention to establish California Statewide Communities Development Authority Community Facilities District No. 2022-13 (Point Martin), City of Daly City, County of San Mateo, State of California, and to levy special taxes therein to finance certain public improvements and certain development impact fees.

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

- d. Resolution to incur bonded indebtedness to finance certain public improvements within California Statewide Communities Development Authority Community Facilities District No. 2022-13 (Point Martin), City

Motion to approve by D. Mierzwa. Second by K. O'Rourke. Unanimously approved by roll-call vote.

7. Consideration of Citizens Business Bank as a CSCDA Open PACE commercial PACE administrator.

The Commission approved the Citizens Business Bank as a new commercial Open PACE Program Administrator, and the form of documents to be used by Citizens Business Bank.

Motion to approve by J. Kaufman. Second by B. Stiger. Unanimously approved by roll-call vote.

8. Closed Session.

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

Name of Case: *Rosebrook 58, LLC v. California Statewide Communities Development Authority* (Contra Costa County Superior Court Case No. C-22-00991)

CSCDA Counsel reported no action.

9. Executive Director Update.

Executive Director Barna announced that the CSCDA Annual Meeting will be held in Sacramento on February 16th at 11:00 a.m. A more detailed email will be send out at a later date.

10. Staff Update.

Staff reported that the final SCIP Bonds for 2022 have been issued. The bonds were 70 basis points lower than expected and were purchased by new institutional investors boding well for the upcoming 2023 issuances.

11. Adjourn.

The meeting was adjourned at 2:11 p.m.

Submitted by: Sindy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, January 5, 2022 at 2:00 p.m.



Agenda Item No. 3

Agenda Report

DATE: January 5, 2023
TO: CSCDA COMMISSIONERS
FROM: Cathy Barna, Executive Director
PURPOSE: Consent Calendar

SUMMARY:

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. Consider resolution replacing Catherine Bando with Catherine Barna as an authorized signatory.

The authorized signatory resolution for CSCDA designates Catherine Bando as a signatory. Due to Catherine's official name change this is an update to such resolution.



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY

Agenda Item No. 5

Agenda Report

DATE: January 5, 2023

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Consideration of CSCDA Audited Financial Statement for the Year Ended June 30, 2022

BACKGROUND AND SUMMARY:

Attached for the consideration of the Commission are the CSCDA audited financial statements for the Year Ended June 30, 2022. Mann, Urrutia, Nelson, CPAs & Associates, LLP prepared the reports working with the League of California Cities and CSCDA staff. Highlights from the audited financial statements include the following:

1. **Bonds Issued** – During fiscal year ending June 30, 2022, CSCDA issued \$1.5 billion in conduit bonds which were in the following categories:
 - **Private Activity Bonds** – CSCDA financed 24 projects for a total of \$1.2 billion in bonds
 - **Public Agency Bonds** – CSCDA issued 7 bond issues totaling \$132 million in bonds.
 - **PACE** – CSCDA had 121 bond issuances totaling \$134 million in bonds.
 - **FY 2022 Total** – CSCDA had 152 bond issuances totaling \$1.5 billion in bonds.
 - **Aggregate Total** – CSCDA's aggregate outstanding bonds is equal to \$25 billion as of June 30, 2022.
2. **Bond Issuance Fees** – CSCDA collected \$5,610,740 in new bond issuance fees which is a 22% decrease over 2021 Bond Issuance Fees of \$7.2 million.
3. **Bond Administrative Fees** – CSCDA collected \$8,712,016 in bond administration fees which is a 7% decrease over 2021 Bond Administrative Fees of \$9.4 million.
4. **Distributions** – CSCDA's primary disbursements were:
 - \$3,374,988 – HB Capital Bond Admin. Fees, down \$637,156 thousand compared to 2021.
 - \$2,826,522 – BSP Bond Issuance Fees, down \$687,085 thousand from 2021.
 - \$1,173,548 – BSP Bond Admin. Fees, up \$139,822 thousand from 2021.
 - \$2,784,219 – CSAC FC and LCC Issuance Fees, a decrease of \$912 thousand over 2021.
 - \$3,244,476 – CSAC FC and LCC Admin. Fees, a decrease of \$96 thousand over 2021.
 - \$481,405 – General Administrative Activities, which included compensation to the Executive Director and General Counsel.

5. **Cash and Investment** – As of June 30, 2022, CSCDA's had \$4,806,555 in cash and investments which primarily represent prepaid bond administration fees and deposits. The balance in the General Administrative Fund was \$292,282 as of June 30, 2022.
6. **Investments** – CSCDA's cash and investments are held in money market funds and US Treasury Obligations

RECOMMENDED ACTION:

CSCDA's Executive Director recommends approval of the Audited Financial Statement for the Year Ended June 30, 2022.

CSCDA Audited Financial Statement:

<https://www.dropbox.com/sh/0kr1jeutbdwpv3l/AAAVSOhoTvqrQJFYX5gMvDv0a?dl=0>

Agenda Item No. 6

Agenda Report

DATE: January 5, 2023

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PROJECT: Point Martin (City of Daly City) – Community Facilities District

PURPOSE: Consider the following matters relating to the project known as Point Martin within the City of Daly City:

1. Conduct second reading and adopt “Ordinance Dissolving the California Statewide Communities Development Authority Community Facilities District No. 2022-02 (Point Martin)”.

EXECUTIVE SUMMARY:

- On April 21, 2022 the Commission formed CFD No. 2022-02 (Point Martin) located in the City of Daly City.
- The Point Martin CFD that was originally established carved out 11 below-market rate units from the CFD boundary map.
- Since formation, a couple of the below-market rate units shifted to different locations.
- Accordingly (i) a couple market rate units (formerly below-market rate units) are not located within the CFD boundaries, and (ii) the shifted below-market rate units (formerly market rate units) are subject to the full CFD special tax level.
- The Commission is being asked to dissolve the current Point Martin CFD and reform with the proper boundaries of market and below-market rate units.
- The Commission conducted the first reading of the ordinance dissolving CFD No. 2022-02 on December 15, 2022.

Today’s action is the second reading and adoption of the ordinance dissolving CFD No. 2022-02.

CFD BOUNDARY CHANGES:

1. The Point Martin CFD boundary map now contains all 133 residential lots within the project.
2. Up to 11 of the below-market rate units are now exempted from the special tax pursuant to newly inserted provisions of the rate and method of apportionment.

3. The assigned special tax levels remain the same as those identified in the currently approved version of the RMA for CFD No. 2022-02.

The financing is estimated to not exceed \$9,000,000 and will be brought back to the Commission for final approval of the bond issuance in late 2023.

COMMISSION ACTION RECOMMENDED BY THE EXECUTIVE DIRECTOR:

Consider the following action relating to Community Facilities District No. 2022-02 (Point Martin) within the City of Daly City:

1. Conduct second reading and adopt “Ordinance Dissolving the California Statewide Communities Development Authority Community Facilities District No. 2022-02 (Point Martin)”.

Documents: <https://www.dropbox.com/sh/baap551wpr0sh5/AABVVjK2MSFnXQFvktzWBbBa?dl=0>



CSCDA
COMMUNITY IMPROVEMENT
AUTHORITY



REGULAR MEETING AGENDA

January 5, 2023

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 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 or 1-800-531-7476 prior to the meeting for assistance.

1. Roll Call.

____ Tim Snellings, Chair
____ Brian Moura, Vice Chair
____ Kevin O'Rourke, Secretary
____ Jordan Kaufman, Treasurer
____ Dan Mierzwa, Member

____ Marcia Raines, Member
____ Brian Stiger, Member
____ Niroop Srivatsa, Alt. Member
____ Jim Erb, Alt. Member

2. Consideration of the Minutes of the December 1, 2022 Regular Meeting.
3. Consent Calendar.
4. Public Comment.
5. Executive Director Update.
6. Staff Updates.
7. 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).

January 5, 2023



MINUTES

REGULAR MEETING OF THE CSCDA COMMUNITY IMPROVEMENT AUTHORITY

December 1, 2022

2:00 PM or upon adjournment of the CSCDA meeting

Commission Chair Tim Snellings called the meeting to order at 2:11 pm.

1. Roll Call.

Board members participating via teleconference: Tim Snellings, Brian Moura, Kevin O'Rourke, Dan Mierzwa, Niroop Srivatsa, Brian Stiger, and Jim Erb.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Sandy Young, CSAC Finance Corporation; Rob Pierce, CSAC Finance Corporation; Trisha Ortiz, Richards Watson & Gershon, and Norman Coopinger, Cal Cities.

2. Consideration the Minutes of the November 3, 2022 Regular Meeting.

The Commission approved the Minutes of the November 3, 2022 meeting.

Motion to approve by N. Srivatsa. Second by D. Mierzwa. Unanimously approved by roll-call vote.

3. Consent Calendar.

The Commission 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 K. O'Rourke. Second by N. Srivatsa. 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 2:13 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation



Agenda Report

DATE: January 5, 2023
TO: CSCDA CIA COMMISSIONERS
FROM: Cathy Barna, Executive Director
PURPOSE: 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).**

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.



MEETING AGENDA

January 5, 2023

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 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 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 December 1, 2022 Meeting.

3. Consent Calendar.

4. Public Comment.

5. Executive Director Update.

6. Staff Updates.

7. 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).

January 5, 2023



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT CORPORATION

December 1, 2022

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

Board President Tim Snellings called the meeting to order at 2:13 p.m.

1. Roll Call.

Board members participating via teleconference: Tim Snellings, Brian Moura, Kevin O'Rourke, Dan Mierzwa, Niroop Srivatsa, Brian Stiger, and Jim Erb.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Sandy Young, CSAC Finance Corporation; Rob Pierce, CSAC Finance Corporation; Trisha Ortiz, Richards Watson & Gershon, and Norman Coopinger, Cal Cities.

2. Consideration the Minutes of the November 17, 2022 Regular Meeting.

The Board of Directors approved the Minutes of the November 17, 2022.

Motion to approve by B. Moura. Second by J. Erb. 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 N. Srivatsa. Second by D. Mierzwa. Unanimously approved by roll-call vote.

4. Public Comment.

There was no public comment.

5. Consideration of audited financial statements for fiscal years ending June 30, 2021 and June 30, 2022.

Executive Director Barna reviewed the CSCDC audited financial statements for fiscal year ending June 30, 2021 and June 30, 2022. The CSCDC Board approved the 2021 and 2022 audited financial statements.

Motion to approve by B. Moura. Second by J. Erb. Unanimously approved by roll-call vote.

6. Executive Director Update.

Executive Director Barna had no update.

7. Staff Update.

Staff had no update.

8. Adjourn.

The meeting was adjourned at 2:17 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

Agenda Report

DATE: January 5, 2023
TO: CSCDC BOARD MEMBERS
FROM: Cathy Barna, Executive Director
PURPOSE: 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).**

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.



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY



California State Association of Counties



MEETING AGENDA OF THE CALIFORNIA STATEWIDE FINANCING AUTHORITY (CSFA)

January 5, 2023

2:00 PM or upon adjournment of the CSCDC meeting

Pursuant to Government Code Section 54953(e) (Assembly Bill 361), Commissioners of the California Statewide Financing 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 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 or 1-800-531-7476 prior to the meeting for assistance.

1. Roll Call.

____ Kevin O'Rourke, Chair
____ Tim Snellings, Vice Chair
____ Brian Moura, Secretary
____ Jordan Kaufman, Treasurer
____ Dan Mierzwa, Member

____ Brian Stiger, Member
____ Marcia Raines, Member
____ Niroop Srivatsa, Alt. Member
____ Matt Jennings, Alt. Member

2. Consideration of the Minutes of the January 6, 2022 Meeting.
3. Public Comment.
4. Consideration of Audited Financial Statements for Fiscal Year Ending June 30, 2022.
5. Executive Director Update.
6. Staff Updates.
7. Adjourn.



MINUTES

ANNUAL MEETING AGENDA OF THE CALIFORNIA STATEWIDE FINANCING AUTHORITY (CSFA)

January 6, 2022 at 9:00 AM

Commission Chair Kevin O'Rourke called the meeting to order at 9:04 a.m.

1. Roll Call.

Commission members participating via teleconference: Kevin O'Rourke, Tim Snellings, Brian Moura, Jordan Kaufman, Dan Mierzwa, Brian Stiger, Marcia Raines and Niroop Srivatsa.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Hamill, Bridge Strategic Partners; Norman Coppinger, League of California Cities; Alan Fernandes, CSAC Finance Corporation; Jim Manker, CSAC Finance Corporation; Sendy Young, CSAC Finance Corporation; Tricia Ortiz, Richards Watson & Gershon; Roger Davis, Richards Watson & Gershon; and Patricia Eichar, Orrick, Herrington & Sutcliffe.

2. Election of Officers.

M. Raines nominated the following officers to be elected:

Tim Snellings as Chair
Brian Moura as Vice Chair
Kevin O'Rourke as Secretary
J. Kaufman as Treasurer

Motion to close the nominations and adopt the slate of officers by D. Mierzwa. Second by B. Stiger. Unanimously approved by roll-call vote.

3. Consent Calendar.

The Commission approved the minutes of the January 7, 2021 Annual Meeting.

Motion to approve by M. Raines. Second by T. Snellings. Unanimously approved by roll-call vote.



4. Public Comment.

There was no public comment.

5. Consideration of the Audited Financial Statements for Fiscal Year Ending June 30, 2021.

Executive Director Barna gave a summary of the 2021 financial statements. The revenue activity in 2021 was \$2 million more than 2020 due to increases in tobacco settlement proceeds received in 2021. The decline in the overall consumption of cigarettes below levels estimated, could have a material effect on the payments received by CSFA used to pay its debt service. CSFA is currently on track to meet the maturity dates of the bonds but is presently behind on the expected final turbo redemption dates. CSCDA's Executive Director recommends the approval of the year ended June 30, 2021 financial statements for CSFA.

Motion to approve by B. Moura. Second by J. Kaufman. Unanimously approved by roll-call vote.

6. Executive Director Update.

Executive Director Bando had no update.

7. Staff Update.

Staff had no updates.

8. Adjourn.

The meeting was adjourned at 9:12 a.m.

Submitted by: Sedy Young, CSAC Finance Corporation

Agenda Report

DATE: January 5, 2023

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Consideration of Audited Financial Statements for Fiscal Year Ending June 30, 2022

BACKGROUND AND SUMMARY:

CSFA was created in 2002 as a joint-powers authority between the following counties to finance payments from the nationwide Tobacco Settlement Agreement. The participants include: Colusa, Imperial, Kings, Madera, Modoc, San Benito, Solano, Tehama, Tuolumne, Yolo and Yuba counties.

The following is a summary of the year ended June 30, 2022 financial statements:

- The largest asset of the CSFA (78% of the assets) is investments primarily comprised of unspent bond proceeds.
- The only asset recorded for the pledged tobacco settlement proceeds is the receivable attributable to the current period.
- The CSFA's net position is in a deficit of approximately \$263.4 million and \$260.3 million as of June 30, 2022 and 2021 respectively. Since the interest accreted during the year in the amount of \$11,868,345 was more than the principal paid of \$8,300,000 the overall outstanding bond liability and deficit increased.
- The revenue activity in 2022 was \$154,464 more than 2021 due to an increase in tobacco settlement proceeds received in 2022.
- During the year long term debt increased by \$3.7 million attributable to principal payments in the amount of \$8.3 million, amortization of the bond discount of \$0.2 million and the accretion of interest in the amount of \$11.7 million.
- The decline in the overall consumption of cigarettes below levels estimated, could have a material effect on the payments received by CSFA used to pay its debt service. CSFA is currently on track to meet the maturity dates of the bonds, but is presently behind on the expected final turbo redemption dates.

RECOMMENDATION:

CSCDA's Executive Director recommends the approval of the year ended June 30, 2022 financial statements for CSFA.

CSFA Audited Financial Statements:

<https://www.dropbox.com/sh/dfrijm2vtccq3rh1/AADnU4l8bayZKwGg3M88Dcaza?dl=0>