



**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY



California State Association of Counties



LEAGUE OF  
CALIFORNIA  
CITIES

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**June 1, 2023**

**CSCDA**

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## REGULAR MEETING AGENDA

**June 1, 2023 at 2:00 PM**

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

Telephonic Locations:

3252 Southern Hills Drive  
Fairfield, CA 94534

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

7400 Brookside Lane  
Fredericksburg, VA 22408

709 Portwalk Place  
Redwood City, CA 94065

County of Yuba  
915 8<sup>th</sup> Street, Suite 103  
Marysville, CA 95901

32920 Road 140  
Visalia, CA 93292

*Members of the public may also observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070.*

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

1. Roll Call.

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

2. Consideration of the Minutes of the May 18, 2023 Regular Meeting.

3. Consent Calendar.

4. Public Comment.

**B. AGENDA ITEMS**

5. Consideration of a resolution and related documents approving the issuance of the CSCDA Community Facilities District 2022-01 (Tirador) Special Tax Bonds, Series 2023, (City of San Juan Capistrano, County of Orange) in an aggregate principal amount not to exceed \$6,500,000.
6. Consideration of scholarship award for the Stanford Local Government Summer Institute (LGSi).

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

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

**NEXT MEETING:** Thursday, June 15, 2023 at 2:00 p.m.

**CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY**

**CONSENT CALENDAR**

1. Consideration of a Program Administration Agreement with Citizens Business Bank for the Open PACE program.
2. Consideration of 2023-24 sponsorship of California City Management Foundation (CCMF).

June 1, 2023



## MINUTES

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

**May 18, 2023 at 2:00 pm**

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

1. Roll Call.

Board members participating via teleconference: Brian Moura, Jordan Kaufman, Kevin O'Rourke, Tim Snellings, Brian Stiger, and Niroop Srivatsa.

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

2. Consideration of the Minutes of the May 4, 2023 Regular Meeting.

The Commission approved the May 4, 2023 Regular Meeting minutes.

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

3. Consideration of the Consent Calendar.

The Commission approved the Consent Calendar.

1. Inducement of Costa Mesa M6 LP (Costa Mesa M6 Apartments), City of Costa Mesa, County of Orange; issue up to \$35 million in multi-family housing revenue bonds.

***Motion to approve by J. Kaufman. Second by T. Snellings. Unanimously approved by roll-call vote.***

4. Public Comment.

There was no public comment.

5. Consideration of the issuance of revenue bonds or other obligations to finance or refinance the following projects, the execution and delivery of related documents, and other related actions:
  - a. Wildomar Tres Lagos, LP (Tres Lagos Apartments Phase 1), City of Wildomar, County of Riverside; issue up to \$32,000,000 in multi-family housing revenue bonds.

The Commission approved the financing for Wildomar Tres Lagos.

***Motion to approve by N. Srivatsa. Second by K. O'Rourke. Unanimously approved by roll-call vote.***

6. Consider the following resolutions for a Statewide Community Infrastructure Program (SCIP) assessment district (AD) to be formed in respect of the Sonata project located in the City of Redding for Series 2023D or a future bond issuance:
  - a. Resolution of intention in respect of the AD to finance capital improvements and/or the payment of development impact fees for public capital improvements, including approval of a proposed boundary map;

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

- b. Resolution preliminarily approving the engineer's report in respect of the AD, setting date for the public hearing of protests and providing for property owner ballots.

***Motion to approve by T. Snellings. Second by N. Srivatsa. Unanimously approved by roll-call vote.***

7. Consideration of the issuance of commercial Property Assessed Clean Energy (PACE) bonds for Vallejo Hospitality, LLC, City of Vallejo, County of Solano, issue up to \$4,000,000 in PACE bonds.

***Motion to approve by K. O'Rourke. Second by T. Snellings. Unanimously approved by roll-call vote.***

8. Executive Director Update.

***Executive Director Barna informed the Commission she and Jon Penkower attended the CSAC Finance Corporation meeting.***

9. Staff Update.

***Staff informed the Commission that CPACE is looking to be used to potentially convert empty office buildings in downtown San Francisco into housing, similar to what Chair Moura mentioned is being done in Calgary.***

***Staff thanked Cal Cities and CSAC for helping advertise the Stanford Local Government Summer Institute (LGSJ) scholarship. The last slot has been filled.***

10. Adjourn.

The meeting was adjourned at 2:12 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

**NEXT MEETING:** Thursday, June 1, 2023 at 2:00 p.m.



**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT AUTHORITY

## **Agenda Item No. 3**

**DATE:** June 1, 2023  
**TO:** CSCDA COMMISSIONERS  
**FROM:** Cathy Barna, Executive Director  
**PURPOSE:** Consent Calendar

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1. **Consideration of a Program Administration Agreement with Citizens Business Bank for the Open PACE program.**

On December 15, 2022 the Commission approved Citizens Business Bank (CBB) as an Open PACE program administrator. The program administrator agreement with CBB has been reviewed by CSCDA's General Counsel. Recommend approval.

2. **Consideration of 2023-24 sponsorship of California City Management Foundation (CCMF).**

CSCDA has been a Foundation Circle sponsor of CCMF since 2015 in the amount of \$10,000 per year. The sponsorship includes social media promotion via CCMF, six guests at the CCMF dinner at the annual City Managers Conference and recognition on the CCMF website. It is recommended that CSCDA continue as a Foundation Circle sponsor for CCMF in the amount of \$10,000 for 2023-24.

**Documents:** <https://www.dropbox.com/sh/otkbat5wdhfv3pd/AAB9nDZgUpSnSQeQ5XTGScT1a?dl=0>





**CSCDA**  
CALIFORNIA STATEWIDE COMMUNITIES  
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## Agenda Item No. 5

### Agenda Report

**DATE:** June 1, 2023

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

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

**PURPOSE:** Consideration of a resolution and related documents approving the issuance of the CSCDA Community Facilities District 2022-01 (Tirador) Special Tax Bonds, Series 2023, (City of San Juan Capistrano, County of Orange) in an aggregate principal amount not to exceed \$6,500,000.

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#### EXECUTIVE SUMMARY:

The actions requested today are the final step for the issuance of bonds relating to the Tirador Community Facilities District (CFD) located in San Juan Capistrano, California (the “City”). The following is a summary of prior actions by the Commission and the City:

- The City approved the formation of the CFD by CSCDA.
- The Commission approved the resolution of intention to form the CFD on May 19, 2022.
- The public hearing was held on July 7, 2022, and subsequently the district was formed.
- The Tirador project is located on an approximately 16.1-acre site in the City. The proposed project includes the construction of a 132-unit residential development consisting of 43 two-story detached single-family units and 89 three-story attached townhome units.
- 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).
- LandSea Homes is the developer of the Tirador community.

#### FINANCE PARTNERS:

Bond Counsel: Orrick, Herrington & Sutcliffe, LLP, Sacramento

Authority Counsel: Orrick, Herrington & Sutcliffe, LLP, San Francisco

Underwriter: RBC Capital Markets, San Francisco

Special Tax Consultant: DTA Finance, Newport Beach

**ESTIMATED SOURCES & USES:**

**Estimated Sources and Uses of Funds**

**Sources of Funds**

Par Amount	\$5,715,000
Original Issue Discount	(26,302)
<b>Total Sources</b>	<b>\$5,688,698</b>

**Uses of Funds**

Deposit to Project Fund	\$4,450,868
Capitalized Interest Fund	329,969
Debt Service Reserve Fund	506,339
Costs of Issuance	287,222
Underwriter's Discount	114,300
<b>Total Uses</b>	<b>\$5,688,698</b>

**SB 450 Information**

True Interest Cost of the Bonds	5.285%
Finance Charge of the Bonds	\$401,522
Proceeds received from Sale of Bonds	\$4,450,868
Total Debt Service on the Bonds	\$12,207,269

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

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

1. Resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District 2022-01 (Tirador) Special Tax Bonds, Series 2023, in an aggregate principal amount not to exceed \$6,500,000; 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.

Documents: <https://www.dropbox.com/sh/ax54blu4ihkjom1/AAAkuz4mv0EO0aF59JYJBHD2a?dl=0>



## **Agenda Item No. 6**

### **Agenda Report**

**DATE:** June 1, 2023

**TO:** CSCDA COMMISSIONERS

**FROM:** Cathy Barna, Executive Director

**SUBJECT:** Consideration of scholarship awards for the Stanford Local Government Summer Institute (LGSI)

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#### **BACKGROUND:**

The CSCDA Commission approved providing \$24,000 in support for the 2023 LGSI Scholarship fund, which, together with two unused scholarships from 2022, will enable six local government executives to attend the 2023 program at the end of July who would otherwise not be able to participate.

CSCDA had awarded all six available scholarships, however three of the awardees have dropped out of the program for 2023. They may reapply in 2024. Therefore, three scholarships are now available for the 2023 LGSI program, and CSCDA has received two new applications from Masis Hagobian and Christina Windover as outlined below. One of the three available scholarships was awarded to Aaron Zavola at the May 4, 2023 meeting.

#### **APPLICANT:**

##### **1. Masis Hagobian – City of Santa Clarita**

Masis Hagobian is the Intergovernmental Relations Officer for the City of Santa Clarita. Masis began working for the City in July 2016 as an Administrative Analyst in the City Manager's Office, where he has tracked, researched, analyzed, and monitored federal, state, and regional legislative issues impacting the City. His work has included securing over \$20 million towards City projects and collaborating with public officials, committees, and administration officials to further the City's interests. Masis received his Bachelor's degree in Political Science from California State University, Northridge and his Masters of Public Policy degree from Pepperdine University. Prior to working with the City of Santa Clarita, Masis was an analyst in the Governor's Office of Planning and Research under Governor Brown.

##### **2. Christina Windover – City of Kingsburg**

Christina Windover has been the Director of Administrative Services for the City of Kingsburg for six years and was previously a Management Assistant for a year. During her employment with Kingsburg she has continuously worked on my professional and leadership development, including participation in Leadership

ICMA, a one year program for local government leaders around the nation. Prior to Kingsburg, she was the Program Coordinator for the Center for Multicultural Cooperation and oversaw the Fresno Youth Council for Sustainable Communities, a council of youth with the goal to increase environmental and social equity for all at a local and statewide level. She also worked for the Human Rights Fair Housing Center as a Housing Counselor, legal intern, and executive assistant. She earned a Master of Public Administration from California State University, Fresno and a Bachelor's Degree in Government from California State University, Sacramento.

**RECOMMENDATION:**

CSCDA's Executive Director recommends approval of a scholarship for Masis Hagobian and Christina Windover.