



CSCDA
 CALIFORNIA STATEWIDE COMMUNITIES
 DEVELOPMENT AUTHORITY



California State Association of Counties



LEAGUE OF
 CALIFORNIA
 CITIES

REGULAR MEETING AGENDA

April 25, 2024 at 9:00 AM

**1401 South Oak Knoll Avenue
 Pasadena, CA 91106**

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

2. Consideration of the Minutes of the April 18, 2024 Regular Meeting.

3. Public Comment.

B. AGENDA ITEMS

4. Introductions.
5. Residential PACE Update.
6. Commercial PACE Update.
7. Statewide Community Infrastructure Program (SCIP) Update.
8. Other Program Updates.
9. New Program Updates.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

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

NEXT MEETING: Thursday, May 2, 2024 at 2:00 pm



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

April 18, 2024 at 2:00 pm

Commission Chair Brian Moura called the meeting to order at 2:02 pm.

1. Roll Call.

Commission members participating via teleconference: Brian Moura, Dan Mierzwa, Tim Snellings, Brian Stiger, Niroop Srivatsa, and Norman Coppinger.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Perry Stottlemeyer, Cal Cities; Rob Pierce, CSAC Finance Corporation; Sendy Young, CSAC Finance Corporation; Lolly Enriquez, Richards Watson & Gershon; and Nina Brox, Orrick, Herrington & Sutcliffe.

2. Consideration of the Minutes of the March 21, 2024 Regular Meeting.

The Commission approved the March 21, 2024 Regular Meeting minutes.

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

3. Consent Calendar

The Commission approved the Consent Calendar.

1. Inducement of Vacaville Partners LP (Vacaville Gables), City of Vacaville, County of Solano; issue up to \$20 million in multi-family housing revenue bonds.
2. Inducement of NCRC Murrieta Senior Housing, LP (Oak View Ranch Senior Apartments), City of Murrieta, County of Riverside; issue up to \$28 million in multi-family housing revenue bonds.
3. Inducement of Cornerstone Village–Elk Grove, LP (Cornerstone Village), City of Elk Grove, County of Sacramento; issue up to \$40 million in multi-family housing revenue bonds.

4. Inducement of A0575 Rancho Cordova, L.P. (Crossings at Woodberry Way), City of Rancho Cordova, County of Sacramento; issue up to \$18 million in multi-family housing revenue bonds.
5. Inducement of FD34 Development LP (Aspire Apartments), City of Roseville, County of Placer; issue up to \$40 million in multi-family housing revenue bonds.
6. Consideration of a resolution adding Olivehurst Public Utility District as a CSCDA Program Participant.

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. Statewide Community Infrastructure Program (SCIP) 2024A (Spring Series):
 - a. Conduct proceedings with respect to the Statewide Community Infrastructure Program (“SCIP”) for certain Assessment Districts (collectively, the “Assessment Districts”) and Community Facilities Districts (collectively, the “Community Facilities Districts”) for multiple development projects:
 1. Open consolidated Assessment District public hearing.
 2. Close consolidated Assessment District public hearing.

There was no public input during the hearing.

Motion to close the public hearing by N. Srivatsa. Second by D. Mierzwa. Unanimously approved by roll-call vote.

- b. Conduct following actions with respect to the SCIP Assessment Districts:
 1. Open assessment ballots of landowners within the Assessment Districts and announce results.
 2. Consideration of resolution approving final engineer’s reports, levying assessments, ordering the financing of specified development impact fees and capital improvements, confirming the amounts of unpaid assessments and directing related actions in relation to the Assessment Districts.

Bond Counsel stated that no majority protests existed and that all ballots were cast in favor with no ballots cast in opposition.

Motion to approve by T. Snellings. Second by B. Stiger. Unanimously approved by roll-call vote.

- c. Conduct following actions with respect to the SCIP Community Facilities Districts:

1. Consideration of resolutions of formation establishing the Community Facilities Districts and of a resolution of annexation annexing territory to a Community Facilities District, each providing for the levy of a special tax therein to finance certain public improvements and development impact fees, as applicable.

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

2. Consideration of resolutions deeming it necessary to incur bonded indebtedness to finance certain public improvements either directly or to be constructed from certain development impact fees to mitigate the impacts of development within the Community Facilities Districts.

Harvest Grove:

Motion to approve by B. Stiger. Second by T. Snellings. Unanimously approved by roll-call vote.

Eagle's Landing:

Motion to approve by B. Stiger. Second by D. Mierzwa. Unanimously approved by roll-call vote.

Harter Estate:

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

3. Consideration of resolutions calling special mailed-ballot elections within the Community Facilities Districts.

Motion to approve by T. Snellings. Second by D. Mierzwa. Unanimously approved by roll-call vote.

4. Conduct special mailed ballot elections for the Community Facilities Districts.

Bond Counsel stated that all ballots have been cast in favor, and no ballots have been cast in opposition.

5. Consideration of resolutions declaring results of special mailed-ballot elections within the Community Facilities Districts.

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

6. Conduct first readings of Ordinances Levying a Special Tax in the Community Facilities Districts.

Harvest Grove:

Motion to approve by T. Snellings. Second by B. Stiger. Unanimously approved by roll-call vote.

Eagle's Landing:

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

Harter Estate:

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

- d. Conduct following actions with respect to issuance of SCIP Local Obligations and Revenue Bonds:
 1. Consideration of resolution providing for the issuance of SCIP limited obligation improvement bonds each in one or more series and approving the form and substance of a trust agreement and authorizing related actions.

Motion to approve by D. Mierzwa. Second by T. Snellings. Unanimously approved by roll-call vote.

2. Consideration of resolution providing for the issuance of SCIP special tax bonds each in one or more series and approving the form and substance of a trust agreement and authorizing related actions.

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

3. Consideration of resolution authorizing the issuance, sale and delivery of not to exceed \$24 million of SCIP Revenue Bonds, Series 2024A and approving the forms of a trust agreement, a bond purchase agreement, a continuing disclosure certificate, an official statement, and authorizing certain other actions in connection therewith.

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

6. Conduct following actions with respect to the SCIP Community Facilities Districts:
 - a. Consider the following resolutions for certain SCIP Assessment Districts and/or SCIP Community Facilities Districts in respect of multiple development projects for Series 2024B or a future bond issuance:
 1. Resolution of intention in respect of each SCIP Assessment District 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 N. Coppinger. Second by N. Srivatsa. Unanimously approved by roll-call vote.

2. Resolution preliminarily approving the engineer's report in respect of each SCIP Assessment District, setting date for the public hearing of protests and providing for property owner ballots;

Motion to approve by D. Mierzwa. Second by T. Snellings. Unanimously approved by roll-call vote.

3. Resolution approving joint community facilities agreements and declaring intention to establish each SCIP Community Facilities District, designate an improvement area therein and identify territory for future annexation, if applicable, and to levy special taxes therein to finance certain public improvements and fees and to levy special taxes therein; and

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

4. Resolution to incur bonded indebtedness to finance certain public improvements and fees within each SCIP Community Facilities District and calling for a public hearing.

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

7. Consideration of CSCDA Minutes Policy

This item continued until the Ad Hoc Committee reviews and provides a recommendation to the Commission on a minutes policy.

8. Discussion regarding CalHFA Homeowner Assistance Fund.

Staff provided an update regarding the status of CalHRC agreements. Staff informed the Commission that since the previous update Home Run, Renew and Fortifi now have agreements in place with CalHRC, and applicable home owners who have these PACE assessments are eligible to apply for the HAF program. CSCDA General Counsel drafted an agreement with DTA to address the Renovate America assessments since Renovate America is no longer an administrator. DTA and CSCDA have worked together to draft an agreement, and submitted the agreement to CalHRC on April 3rd. On April 11th, CalHRC responded with various proposed revisions and questions regarding the draft agreement. CSCDA General Counsel and DTA Counsel continue to work with CalHRC to develop a final executed agreement.

Staff will notify the Commission once the DTA agreement has been finalized and/or if there are in challenges in doing so.

Staff will update the Commission regarding significant updates on this issue under “Staff Updates” moving forward.

9. Consideration of Second Amended and Restated Services Agreement with Bridge Strategic Partners.

Executive Director Barna informed the Commission that the proposed amendments to the BSP Agreement all pertain to Municipal Advisory Services and the revisions entail removing this service and the applicable fees from the agreement due to the reality that these services are not typically required for the vast majority of the Commission’s issuances. BSP is and will continue to be a registered Municipal Advisor with the SEC and

in the event that these services are necessary for future public issuances, the Commission may separately contract with BSP for these services.

The Ad-Hoc Committee approved the Second Amended and Restated Services Agreement with BSP.

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

10. Consider Setting Time and Location of April 25, 2024 Regular Meeting at 9:00 AM at 1401 South Oak Knoll Ave, Pasadena, CA 91106.

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

11. Executive Director Update.

Executive Director Barna reviewed the itinerary for the in-person meeting in Pasadena next week.

12. Staff Update.

Staff had no update.

13. Adjourn.

The meeting was adjourned at 2:37 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, April 25, 2024 at 9:00 AM