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October 31, 2024

CSCDA

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REGULAR MEETING AGENDA

October 31,2024 at 2:00 PM

**California State Association of Counties
1100 K Street, 1st Floor
Sacramento, CA 95814**

Telephonic Locations:

3124 Chesapeake Bay Avenue
Davis, CA 95616

709 Portwalk Place
Redwood City, CA 94065

County of Kern
Treasurer-Tax Collectors Office
1115 Truxtun Avenue, 2nd Floor
Bakersfield, CA 93301

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

_____ Brian Stiger, Member
_____ Niroop Srivatsa, Member
_____ Jim Erb, Alt. Member
_____ Norman Coppinger, Alt. Member

2. Election of Treasurer.

3. Consideration of the Minutes of the October 17,2024 Regular Meeting.

4. Consent Calendar.

5. Public Comment.

B. AGENDA ITEMS

6. Statewide Community Infrastructure Program (SCIP) 2024C-2 (Second Winter Bond Series):

Consider the following resolutions for multiple Statewide Community Infrastructure Program (SCIP) assessment districts (ADs) for Series 2024C-2 or a future bond issuance:

- a. Resolutions of intention in respect of the ADs to finance capital improvements and/or the payment of development impact fees for public capital improvements, including approval of proposed boundary maps;
 - b. Resolutions preliminarily approving the engineer's reports in respect of the ADs, setting date for the public hearing of protests and providing for property owner ballots.
7. Consideration of a resolution approving a joint powers agreement with the San Benito County Water District.
8. Consideration of Intellectual Property, License and Administrative Agreement with the California State Association of Counties and League of California Cities.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

- 9. Executive Director Update.
- 10. Staff Updates.
- 11. Adjourn.

NEXT MEETING: Thursday, November 7, 2024 at 9:00 AM

CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
CONSENT CALENDAR

1. Consideration of a resolution approving the First Supplemental Master Pledge Assignment in connection with the Citrus Manor Apartments, City of Susanville, County of Lassen, California.

2. Consideration of resolution to initiate commercial PACE foreclosure proceedings relating to Laurel Creek, LP, City of San Luis Obispo, County of San Luis Obispo, California.



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

October 17, 2024 at 2:00 pm

Commission Vice Chair Jordan Kaufman called the meeting to order at 2:00 pm.

1. Roll Call.

Commission members participating via teleconference: Jordan Kaufman, Brian Stiger, Niroop Srivatsa, Jim Erb, and Norman Coppinger.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Vito Chiesa, Stanislaus County; Leonard Moty, Shasta County; Rob Pierce, CSAC Finance Corporation; Sedy Young, CSAC Finance Corporation; and Trisha Ortiz, Richards Watson & Gershon.

2. Consideration of the Minutes of the October 3, 2024 Regular Meeting.

The Commission approved the October 3, 2024 Regular Meeting minutes.

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

3. Public Comment

No public comment.

4. 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. 899 Charleston dba Moldaw Residences, County of Santa Clara; issue up to \$64,000,000 in nonprofit continuing care facility revenue bonds.

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

5. Fancher Creek – City of Fresno – Community Facilities District:

- a. Consideration of a resolution approving the issuance of the California Statewide Communities Development Authority Community Facilities District No. 2022-08, Improvement Area No. 2 (Fancher Creek) Special Tax Bonds, Series 2024 (Fancher Creek Town Center) in an aggregate principal amount not to exceed \$7,000,000; 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 B. Stiger. Second by N. Coppinger. Unanimously approved by roll-call vote.

6. Consider Setting Time and Location of the November 7, 2024 Regular Meeting to 9:00 am at 2100 Costa Del Mar Road, Carlsbad, CA 92009.

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

7. Executive Director Update.

Executive Director Barna informed the Commission that a detailed itinerary regarding the November CSCDA Fall Meeting will be emailed out soon.

Rob Pierce, COO of the CSAC Finance Corporation, announced that after thoughtful conversation and deliberation, the CSAC Executive Committee appointed Vito Chiesa (Supervisor Stanislaus County) and Leonard Moty (Retired Shasta County Supervisor) to the CSCDA Commission, replacing the long-standing Commissioners Dan Mierzwa and Tim Snellings. These two appointments, pursuant to the action, are effective November 1, 2024. Rob expressed his gratitude to Dan and Tim for their years of service to CSCDA. The CSAC Executive Committee will be reviewing its appointments each year with the goal of maintaining staggered three-year terms for all four commissioners and the alternate, assessing them annually in October in advance of the Fall CSCDA meeting.

8. Staff Update.

Staff informed the Commission that there will be a CSCDA regular meeting on October 31st.

9. Adjourn.

The meeting was adjourned at 2:20 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, October 31, 2024 at 2:00 PM



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY

Agenda Item No. 4

DATE: October 31, 2024
TO: CSCDA COMMISSIONERS
FROM: Cathy Barna, Executive Director
PURPOSE: Consent Calendar

1. Consideration of a resolution approving the First Supplemental Master Pledge Assignment in connection with the Citrus Manor Apartments, City of Susanville, County of Lassen, California.

The bonds financed a mortgage loan to the developer of Citrus Manor Apartments. The developer has requested an extension of the maturity date up to sixteen months, and modifications to the prepayment and redemption provisions. The modifications will allow additional time for the developer to prepay the loan and redeem the outstanding bonds in connection with the refinancing of the project.

2. Consideration of resolution to initiate commercial PACE foreclosure proceedings relating to Laurel Creek, LP, City of San Luis Obispo, County of San Luis Obispo, California.

In 2020, CSCDA issued \$9,500,000 in commercial PACE bonds for Laurel Creek which is a commercial/industrial project in San Luis Obispo (the "Project"). The Project is delinquent on its last PACE installment and has been removed from the tax roll. Petros is the PACE Administrator and bondholder and has requested the initiation of foreclosure proceedings. Stradling is CSCDA's foreclosure counsel for these matters. All legal fees are borne by Petros. Recommend approval.

Documents:

<https://www.dropbox.com/scl/fo/s0gysvbfck9oicnrg12ka/ABfhNmvaFUEBPz3BrsuNL8?rlkey=00hcxrm30o416cklsbqvvs2kd&dl=0>



Agenda Item No. 6

Agenda Report

DATE: October 31, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Statewide Community Infrastructure Program (SCIP) 2024C-2 (Second Winter Bond Series):

Consider the following resolutions for multiple Statewide Community Infrastructure Program (SCIP) assessment districts (ADs) for Series 2024C-2 or a future bond issuance:

- a. Resolutions of intention in respect of the ADs to finance capital improvements and/or the payment of development impact fees for public capital improvements, including approval of proposed boundary maps;
- b. Resolutions preliminarily approving the engineer's reports in respect of the ADs, setting date for the public hearing of protests and providing for property owner ballots.

BACKGROUND AND SUMMARY:

The actions requested today by the Commission are the first steps in connection with the 8 assessment district projects expected to be included in the SCIP 2024C-2 pool. The remaining CFD projects will be considered at the November 7, 2024 meeting. Attachment A includes a breakdown and location of the projects. The estimated total amount of the SCIP 2024C-2 financing is \$28 million.

The resolutions/notices include the following actions:

- a. Resolutions of intention in respect of the ADs to finance capital improvements and/or the payment of development impact fees for public capital improvements, including approval of proposed boundary maps;
- b. Resolutions preliminarily approving the engineer's reports in respect of the ADs, setting date for the public hearing of protests and providing for property owner ballots.

Subsequent approvals of the financing will be brought back to the Commission at future meetings.

RECOMMENDED ACTION:

CSCDA's Executive Director recommends approval of the resolutions as presented to the Commission and setting the public hearing for December 19, 2024 at 2:00 pm.

Documents:

<https://www.dropbox.com/scl/fo/9llf7i79ccoodf30lvcmm/AMm7AuREeLWwLUuUN4eIIUo?rlk=7u3noflq0xsk5s12ummahob0c&dl=0>

ATTACHMENT A

SCIP 2024C-2 Project Matrix

| | | | | | | | AD / | Est. Par |
|--------------|--------------|-------------------------|--|--|--------------------|------------|------|---------------------|
| Series | County | Local Agency | Project | Developer | Land Use | Units | CFD | Amount |
| 2024C-2 | Alameda | Livermore, City of | Amarone | Denova Homes, Inc. | Multi-Family; Town | 172 | AD | 5,810,000 |
| 2024C-2 | Contra Costa | Hercules, City of | Owl Ranch | D.R. Horton (Bay Area Division) | Single-Family | 38 | AD | 665,000 |
| 2024C-2 | Los Angeles | El Monte, City of | Brookhaven | Century Communities of California, LLC | Multi-Family; Con | 61 | AD | 1,325,000 |
| 2024C-2 | Riverside | Banning, City of | Vista Robles | KB Home Coastal Inc. | Single-Family | 143 | AD | 4,660,000 |
| 2024C-2 | Sacramento | Elk Grove, City of | Tegan Estates | Riverland Homes, Inc. | Single-Family | 39 | AD | 1,125,000 |
| 2024C-2 | Sacramento | Galt, City of | Farmington | 50 GALT LLC | Single-Family | 50 | AD | 2,775,000 |
| 2024C-2 | Sacramento | Rancho Cordova, City of | Rio Del Oro Parcel 66 | Alta Vista, LLC | Single-Family | 132 | AD | 2,205,000 |
| 2024C-2 | Sacramento | Rancho Cordova, City of | Veranda at Stone Creek Village | Alta Vista, LLC | Single-Family | 128 | AD | 2,065,000 |
| Total | | | 8 Projects | | | 763 | | \$20,630,000 |



Agenda Item No. 7

Agenda Report

DATE: October 31, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Consideration of a Joint Exercise of Powers Agreement between CSCDA and San Benito County Water District.

EXECUTIVE SUMMARY:

The San Benito County Water District (the “County”) has requested that CSCDA enter into a new joint exercise of powers agreement, creating the San Benito County Water District Financing Authority (the “Authority”), to assist with the financing of water capital improvement projects for the District.

BACKGROUND & SUMMARY:

In order to form the joint powers authority, the District needed to find an eligible public entity to be the counterparty to a joint exercise of powers agreement.

- The governing board of the Authority will consist of the members of the District Board. The administration and operation of the Authority will be provided by District staff.
- CSCDA will be the only other member to the Authority. Standard limitations on liability and indemnification are contained in the Joint Exercise of Powers Agreement between the District and CSCDA.
- CSCDA has previously entered into similar joint powers agreements to assist the San Bruno Park School District, Cameron Park Community Services District, San Dieguito Union High School District, Alameda County Flood Control and Water Conservation District, Zone 7, City of Orange, City of Martinez, West County Wastewater District, City of Dublin, Mountain House Community Services District, El Toro Water District, City of St. Helena, City of Laguna Beach, City of Santa Barbara, Hidden Lakes CSD, Laguna Beach County Water District and City of Goleta in connection with similar financings.
- CSCDA will charge the District its standard facilitation fee of \$10,000.

- Jones Hall is serving as bond counsel. CSCDA's General Counsel has reviewed the Joint Exercise of Powers Agreement.

RECOMMENDED ACTION:

CSCDA's Executive Director recommends that the Commission approve the resolution to authorize CSCDA to enter into the joint exercise of powers agreement by and between CSCDA and the San Benito County Water District.

Documents:

https://www.dropbox.com/scl/fo/xgdjltxdce324o0ww6l4/AN3RGLFq_JsCykk3B4F162M?rlkey=2klav6svczzokycvhqvoj916z&dl=0



CSCDA
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT AUTHORITY

Agenda Item No. 8

Agenda Report

DATE: October 31, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Consideration of Intellectual Property License, Royalty, and Administrative Agreement

BACKGROUND:

Since the inception of CSCDA, the Authority has enjoyed the sponsorship and administrative services from the League of California Cities (“LCC”) and the California State Association of Counties (“CSAC”) (“Associations”). The Associations have provided valuable intellectual property, direct services, and resources to ensure accountability and continued success of CSCDA and its programs which are of considerable benefit to the public and the Associations’ members. A portion of CSCDA’s revenues have been provided to the Associations. The Associations use the revenues to provide education, training and advocacy services to cities and counties. Such services provide substantial public benefits to the people of California by helping to lower the dues paid to the Associations by cities and counties, strengthening city and county governments in California, providing elected and appointed officials with vital information, management, and governance tools, and promoting the dissemination of information about “best practices” in local government.

DISCUSSION:

CSCDA’s original Agreement with LCC and CSAC was entered into on June 1, 1988. It was replaced by an Intellectual Property License, Royalty, and Administrative Agreement on July 1, 2015, which expires on December 31, 2024.

The 2015 Agreement established the terms for the use of LCC and CSAC trademarks and identified the services LCC and CSAC provide to CSCDA which include providing meeting space, taking minutes for Commission meetings, executing documents on behalf of the commission, providing legislative services, and program development services. The LCC and CSAC agreed to provide additional services which included account administration, administrative services to the CSCDA Executive Director, and additional document execution services in connection with CSCDA’s Property Assessed Clean Energy (“PACE”) Programs.

CSCDA is obligated to pay the Associations a Royalty Fee representing compensation for the intellectual property and related services provided to CSCDA. The Royalty Fee represents the Authority's net revenues after funds are allocated to the Authority's Reserve, Program Manager(s), and after funds are allocated to the Authority's Operating Sub-Account. The Authority's net revenues are allocated 50% to the LCC and 50% to CSAC.

The proposed Administrative Agreement includes minor changes compared to the 2015 Agreement. Certain language has been clarified and a section with the definition of certain terms has been added. The 2015 Agreement included definitions by reference to the Program Manager Agreement with BSP.

The term of the new agreement will expire on December 31, 2027, with automatic renewals for successive two-year terms until December 31, 2031, unless terminated with 90 days' notice prior to the end of the then current termination.

Executive Director Recommendation:

The Executive Director recommends that the Commission approve the Intellectual Property License, Royalty, and Administrative Agreement with the LCC and CSAC.

Document: <https://www.dropbox.com/scl/fi/oniq4jmumowznosk6v83o/CSCDA-LCC-CSAC-Agreement-9.24.24.docx?rlkey=prjbt7qxm8a8gmyyn4bfyc3jo&dl=0>