



Agenda

Tuesday, August 30, 2016

Place: County Board of Supervisors Chambers
Kings County Government Center, Hanford, CA

Time: 11:00 a.m.

1. **CALL TO ORDER**
 ROLL CALL – Clerk to the Board

2. **APPROVAL OF MINUTES**
 Approval of the minutes from the August 2, 2016 regular meeting.

3. **CONSENT CALENDAR**
 A. Consideration of approving resolution 16-07M for the addition of program participant to the Authority.

4. **NEW BUSINESS**
 A. Consideration of approving deferral of GPM Municipal Advisors, LLC, municipal advisory fee. (Staff – Mike LaPierre)
 B. Consideration of Invoice Request 16-02IR for US Bank for services as custodian to CalPFA accounts.

5. **PUBLIC COMMENT**
 Any person may directly address the Board at this time on any item on the agenda, or on any other items of interest to the public, that is within the subject matter jurisdiction of the Board. Five (5) minutes are allowed for each item.

6. **STAFF UPDATES**

7. **ADJOURNMENT**
 Adjourn as the California Public Finance Authority.



2. APPROVAL OF MINUTES

Approval of the minutes from the August 2, 2016 regular meeting.



Action Summary

Tuesday, August 2, 2016

Place: County Board of Supervisors Chambers
Kings County Government Center, Hanford, CA

Time: 11:00 a.m.

1. **B 1** **CALL TO ORDER**
ROLL CALL – Clerk to the Board
MEMBERS PRESENT: JOE NEVES, RICHARD VALLE, DOUG VERBOON, RICHARD FAGUNDES
MEMBERS ABSENT: CRAIG PEDERSEN

2. **APPROVAL OF MINUTES**
Approval of the minutes from the June 21, 2016 regular meeting.
ACTION: APPROVED AS PRESENTED (JN/RF/RV/DV-Aye, CP-Absent)

3. **CONSENT CALENDAR**
A. Consideration of approving an inducement resolution 16-05I for:
 1. Vista Tower Apartments, LP (Vista Tower), City of Los Angeles, County of Los Angeles; up to \$30,000,000 of revenue bonds.
B. Consideration of approving resolution 16-06M for the addition of program participant to the Authority.
 ACTION: APPROVED AS PRESENTED (JN/RV/RF/DV-Aye, CP-Absent)

4. **NEW BUSINESS**
A. Consideration and discussion in regards to Asset Acquisition of the Lorenzo Student Housing Project. (Staff – Mike LaPierre / Scott Carper)
ACTION: APPROVED AS PRESENTED (RF/JN/RV/DV-Aye. CP-Absent)

5. **PUBLIC COMMENT**
Any person may directly address the Board at this time on any item on the agenda, or on any other items of interest to the public, that is within the subject matter jurisdiction of the Board. Five (5) minutes are allowed for each item. None

6. **STAFF UPDATES**
None

7. **ADJOURNMENT**
The meeting was adjourned at 12:02 p.m.



CALIFORNIA
PUBLIC
FINANCE
AUTHORITY

3. CONSENT CALENDAR

A. Consideration of approving resolution 16-07M for the addition of program participant to the Authority.

RESOLUTION NO. 16-07M

**RESOLUTION OF THE CALIFORNIA PUBLIC FINANCE AUTHORITY APPROVING
AND RATIFYING THE ADDITION OF PROGRAM PARTICIPANTS TO THE
AUTHORITY**

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California (the "Act"), Kings County and the Housing Authority of Kings County entered into a joint exercise of powers agreement (the "Agreement") pursuant to which the California Public Finance Authority (the "Authority") was organized;

WHEREAS, pursuant to Section 12 of the Agreement, the Authority may add a qualifying public agency to become a Non-Charter Member (an "Additional Member") upon the filing by such public agency with the Authority of a resolution of the governing body of such public agency requesting to be added as an Additional Member of the Authority and adoption of a resolution of the Board approving the addition of such public agency as an Additional Member;

WHEREAS, the Cities and/or Counties listed on Exhibit A hereto (the "City/County") have by resolution requested to join the Authority and the Authority has authorized each such City/County to become an Additional Member pursuant to the provisions of the Agreement;

WHEREAS, the Board hereby finds and determines that each City/County is qualified to be added as an Additional Member to the Authority;

NOW, THEREFORE, BE IT RESOLVED by the Board of the California Public Finance Authority, as follows:

Section 1. This Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The addition of the Cities and/or Counties listed on Exhibit A hereto as Additional Members of the Authority is hereby approved, confirmed and ratified, and any actions heretofore taken on behalf of each City/County is hereby approved, confirmed and ratified.

Section 3. This resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED by the California Public Finance Authority this ____ day of _____, 20__.

I, the undersigned, an Authorized Signatory of the California Public Finance Authority, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of the Authority at a duly called meeting of the Board of Directors of the Authority held in accordance with law on _____, 20__.

By: _____
Authorized Signatory
California Public Finance Authority

EXHIBIT A

**ADDITION OF CITIES AND/OR COUNTIES AS ADDITIONAL MEMBERS OF THE
CALIFORNIA PUBLIC FINANCE AUTHORITY**

1. City of Vallejo



CALIFORNIA
PUBLIC
FINANCE
AUTHORITY

4. NEW BUSINESS

- A.** Consideration of approving deferral of GPM Municipal Advisors, LLC, municipal advisory fee. (Staff – Mike LaPierre)
- B.** Consideration of Invoice Request 16-02IR for US Bank for services as custodian to CalPFA accounts.



DATE: AUGUST 30, 2016

PURPOSE: CONSIDERATION OF APPROVING DEFERRAL OF GPM MUNICIPAL ADVISORS, LLC, MUNICIPAL ADVISORY FEE.

Background:

GPM Municipal Advisors, LLC (“GPM”) entered into a Services Agreement (the “Agreement”) with the California Public Finance Authority (“CalPFA”) on July 7, 2015. In accordance with Exhibit C of the Agreement, CalPFA shall pay GPM a municipal advisory fee of no less than \$10,000 per year no later than each anniversary of the Agreement.

Due to a lack of adequate funds available in the CalPFA reserve funds and other priority payments coming due later this year, GPM would like the CalPFA Board to consider deferring the GPM municipal advisory fee to a later date until the reserve fund balance is sufficient. GPM will continue to monitor the reserve funds and advise the CalPFA Board when funds are sufficient to pay the municipal advisory fee.

Recommendation:

Approve deferral of the GPM Municipal Advisors, LLC municipal advisory fee until reserve fund balance is sufficient to cover the cost.



MK-WI-S300
 1555 N. RiverCenter Dr. Ste 300
 Milwaukee, WI 53212

Billing Period:	04/01/2016-06/30/2016
Invoice Number:	9998464
Account Number:	6745041900
Invoice Date:	07/25/2016
Direct Inquiries To:	JOANN SHAW
Phone:	415-677-3670

CALIFORNIA PUBLIC FINANCE AUTHORITY
 ATTN: HUILING REN
 2999 OAK ROAD, SUITE 710
 WALNUT CREEK, CA 94597

CALPFA ANNUAL FEES

The following is a statement of transactions pertaining to your account. For further information, please review the attached.

STATEMENT SUMMARY

Unpaid Balance from Prior Fee Statements	\$1,238.55
Current Invoice (for detail see attached)	\$1,250.00
Balance Due	\$2,488.55

All invoices are due upon receipt.

Please detach at perforation and return bottom portion of the statement with your check, payable to U.S. Bank.

**CALIFORNIA PUBLIC FINANCE AUTHORITY
 ANNUAL FEES**

Invoice Number:	9998464
Account Number:	6745041900
Current Due:	\$1,250.00
Past Due:	\$1,238.55
Total Due:	\$2,488.55
Direct Inquiries To:	JOANN SHAW
Phone:	415-677-3670

Wire Instructions:
 U.S. Bank
 ABA # 091000022
 Acct # 1-801-5013-5135
 Trust Acct # 6745041900
 Invoice # 9998464
 Attn: Fee Dept St. Paul

Please mail payments to:
 U.S. Bank
 CM-9703
 PO BOX 70870
 St. Paul, MN 55170-9703