



Agenda

Tuesday, September 12, 2017

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 22, 2017 regular meeting.

3. **CONSENT CALENDAR**
 A. Consideration of approving an inducement resolution 17-05I for St. Anton Folsom, LP, City of Folsom, County of Sacramento; up to \$45,000,000 of revenue bonds.
 B. Consideration of Invoice Request 17-05IR to reimburse Kings County in the amount of \$3,794.00 from the CalPFA reserve fund.

4. **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.

5. **STAFF UPDATES**

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



CALIFORNIA
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2. **APPROVAL OF MINUTES**

Approval of the minutes from the August 22, 2017 regular meeting.



Action Summary

Tuesday, August 22, 2017

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
ALL MEMBERS PRESENT

2. **APPROVAL OF MINUTES**
Approval of the minutes from the August 8, 2017 regular meeting.
ACTION: APPROVED AS PRESENTED (DV/RV/JN/RF/CP-Aye)

3. **CONSENT CALENDAR**
A. Consideration of the Engagement Letter 17-01EL for WIPFLi for audit services to CalPFA.
B. Consideration to reimburse Kings County in regards to notary services not to exceed \$50.00 from the CalPFA reserve account.
ACTION: CONSENT CALENDAR APPROVED AS PRESENTED (DV/RF/JN/RV/CP-Aye)

4. **NEW BUSINESS**
A. Consideration of approving resolution 17-12A for Credo High School, City of Rohnert Park, County of Sonoma; up to \$3,000,000 of revenue bonds. (Staff – Scott Carper)
ACTION: APPROVED AS PRESENTED (RF/DV/JN/RV/CP-Aye)
B. Consideration of approving resolution 17-13A for Pathways to College Properties, LLC, City of Hesperia, County of San Bernardino; up to \$20,000,000 of revenue bonds. (Staff – Scott Carper)
ACTION: APPROVED AS PRESENTED (RF/DV/JN/RV/CP-Aye)

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 11:45 a.m.



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3. CONSENT CALENDAR

A. Consideration of approving an inducement resolution 17-05I for St. Anton Folsom, LP, City of Folsom, County of Sacramento; up to \$45,000,000 of revenue bonds.

B. Consideration of Invoice Request 17-05IR to reimburse Kings County in the amount of \$3,794.00 from the CalPFA reserve fund.

RESOLUTION NO. 17-05I

A RESOLUTION OF THE CALIFORNIA PUBLIC FINANCE AUTHORITY SETTING FORTH THE AUTHORITY'S OFFICIAL INTENT TO ISSUE MULTIFAMILY HOUSING REVENUE BONDS TO UNDERTAKE THE FINANCING OF VARIOUS MULTIFAMILY RENTAL HOUSING PROJECTS AND RELATED ACTIONS

WHEREAS, California Public Finance Authority (the "Authority") is authorized and empowered by the Title 1, Division 7, Chapter 5 of the California Government Code to issue mortgage revenue bonds pursuant to Part 5 (commencing with Section 52000) of the California Health and Safety Code (the "Act"), for the purpose of financing multifamily rental housing projects; and

WHEREAS, the borrowers identified in Exhibit A hereto and/or related entities (collectively, the "Borrowers") have requested that the Authority issue and sell multifamily housing revenue bonds (the "Bonds") pursuant to the Act for the purpose of financing the acquisition and rehabilitation or construction as set forth in Exhibit A, of certain multifamily rental housing developments identified in Exhibit A hereto (collectively, the "Projects"); and

WHEREAS, the Authority, in the course of assisting the Borrowers in financing the Projects, expects that the Borrowers have paid or may pay certain expenditures (the "Reimbursement Expenditures") in connection with the Projects within 60 days prior to the adoption of this Resolution and prior to the issuance of the Bonds for the purpose of financing costs associated with the Projects on a long-term basis; and

WHEREAS, Section 1.103-8(a)(5) and Section 1.150-2 of the Treasury Regulations require the Authority to declare its reasonable official intent to reimburse prior expenditures for the Projects with proceeds of a subsequent tax-exempt borrowing; and

WHEREAS, the Authority wishes to declare its intention to authorize the issuance of Bonds for the purpose of financing costs of the Projects (including reimbursement of the Reimbursement Expenditures, when so requested by the Borrower upon such terms and condition as may then be agreed upon by the Authority, the Borrower and the purchaser of the Bonds) in an aggregate principal amount not to exceed the amount with respect to each Project set forth in Exhibit A; and

WHEREAS, Section 146 of the Internal Revenue Code of 1986 limits the amount of multifamily housing mortgage revenue bonds that may be issued on behalf of for-profit borrowers in any calendar year by entities within a state and authorizes the governor or the legislature of a state to provide the method of allocation within the state; and

WHEREAS, Chapter 11.8 of Division 1 of Title 2 of the California Government Code governs the allocation of the state ceiling among governmental units in the State of California having the authority to issue private activity bonds; and

WHEREAS, Section 8869.85 of the California Government Code requires a local agency desiring an allocation of the state ceiling to file an application with the California Debt Limit Allocation Committee (the "Committee") for such allocation, and the Committee has certain policies that are to be satisfied in connection with any such application;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority as follows:

Section 1. The above recitals, and each of them, are true and correct.

Section 2. The Authority hereby determines that it is necessary and desirable to provide financing for the Projects (including reimbursement of the Reimbursement Expenditures) by the issuance and sale of Bonds pursuant to the Act, as shall be authorized by resolution of the Authority at a meeting to be held for such purpose, in aggregate principal amounts not to exceed the amounts set forth in Exhibit A. This action is taken expressly for the purpose of inducing the Borrowers to undertake the Projects, and nothing contained herein shall be construed to signify that the Projects comply with the planning, zoning, subdivision and building laws and ordinances applicable thereto or to suggest that the Authority or any program participant, officer or agent of the Authority will grant any such approval, consent or permit that may be required in connection with the acquisition and construction or rehabilitation of the Projects, or that the Authority will make any expenditures, incur any indebtedness, or proceed with the financing of the Project.

Section 3. This resolution is being adopted by the Authority for purposes of establishing compliance with the requirements of Section 1.103-8(a)(5) and Section 1.150-2 of the Treasury Regulations. In such regard, the Authority hereby declares its official intent to use proceeds of indebtedness to reimburse the Reimbursement Expenditures.

Section 4. The officers and/or the program managers of the Authority are hereby authorized and directed to apply to the Committee for an allocation from the state ceiling of private activity bonds to be issued by the Authority for each of the Projects in an amount not to exceed the amounts set forth in Exhibit A, and to take any and all other actions as may be necessary or appropriate in connection with such application, including but not limited to the payment of fees, the posting of deposits and the provision of certificates, and any such actions heretofore taken by such officers and program managers are hereby ratified, approved and confirmed.

PASSED AND ADOPTED by the California Public Finance Authority this 12th day of September, 2017.

The undersigned, an Authorized Signatory of the California Public Finance Authority, DOES HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of said Authority at a duly called meeting of the Board of Directors of said Authority held in accordance with law on September 12, 2017.

By: _____
Authorized Signatory

EXHIBIT A

Project Name	Project Location	Project Description (units)	New Construction/ Acquisition and Rehabilitation	Legal Name of initial owner/operator	Bond Amount
Bidwell Pointe	City of Folsom, County of Sacramento	140	New Construction	St. Anton Folsom, LP	\$45,000,000

Access Display Group, Inc.

151 South Main Street
 Freeport, New York 11520-3845
 Telephone: 800-289-1539
 Email: customerservice@accessdisplaygroup.com

Quote # 12177

Shipping Method

BASIC FREIGHT - DOCK TO DOCK.

Customer Shipping Account # N/A

Quote Date 8/16/2017

P.O. Number

IF YOU WISH TO PROCEED WITH THIS QUOTE PLEASE SIGN & DATE THIS QUOTE AND THEN SEND BACK

Bill To Address

Kings County Public Works
 Tony Gonzales
 1400 West Lacey Blvd
 HANFORD, CA 93230
 Telephone: (559) 852-2705

Ship To Address

Kings County Public Works
 Tony Gonzales
 1400 West Lacey Blvd
 HANFORD, CA 93230
 Telephone: (559) 852-2705
 Email:tony.gonzales@co.kings.ca.us

Quote Notes: Production lead time is approximately 3-4 weeks from return of signed quote and either prepayment in full or copy of purchase order. BASIC FREIGHT - DOCK TO DOCK. Additional fees for delivery to a residential/school address, liftgate service, inside delivery service, call ahead service, limited access loading docks, or redeliveries. Basic Freight requires a Commercial location which has a raised commercial loading dock, a 48" high loading dock, for receiving truck/freight trailers and has a pallet jack or fork lift for unloading the truck.

Qty	Product ID	Product Description	Unit Price	Extended Price
1	EDK-117-Brown	3-IN-ROW Kiosk ECO-Design Outdoor Freestanding Information Message Boards with Literature Rack Viewable Area - (2) 28.25" x 42" and (1) 42" x 28.25" Post Options - (4) Surface Mount Posts (+ \$3299.00) (FREE FREIGHT) Display Type - 3-In-Row Finish - Brown Cork Board Backer - Standard - Tan Tackboard LED Lighting - Inside Perimeter (All 4 Sides) Literature Rack - YES - (5) Slot Holder Included	\$3,794.00	\$3794.00

Shipping Charges: \$0.00

Quote Total: \$3,794.00