



CALIFORNIA
PUBLIC
FINANCE
AUTHORITY

Kings County Government Center
1400 W. Lacey Boulevard
Hanford, California 93230
☎ (559) 852- 2362 FAX (559) 585-8047

Agenda

Tuesday, December 16, 2025

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

Time: 11:00 a.m. or soon thereafter, immediately following the meeting of the Kings
County Board of Supervisors

The meeting can be attended on the Internet by clicking this link:

[Join the meeting now](#)

or by sending an email to bosquestions@co.kings.ca.us on the morning of the meeting for an automated email response with the Microsoft Teams meeting link information. Members of the public attending via Microsoft Teams will have the opportunity to provide public comment during the meeting. Remote Microsoft Teams participation for members of the public is provided for convenience only. In the event that the Microsoft Teams connection malfunctions or becomes unavailable for any reason, the Board of Supervisors reserves the right to conduct the meeting without remote access. *Microsoft Teams will be available for access at 10:55 a.m.

1. CALL TO ORDER

ROLL CALL – Clerk to the Board

2. APPROVAL OF MINUTES

- a. Approval of the minutes from the September 23, 2025 regular meeting.

3. CONSENT

- a. Consideration of approving General Counsel Engagement and Fee Agreement for the Authority.
- b. Consideration of approving the 2026 CalPFA Regular Meeting Calendar.
- c. Consideration of approving resolution 25-041 for Davis Trio Mutual Housing Associates, LP, City of Davis, County of Yolo; up to \$15,000,000 in revenue bonds.

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.



ACTION SUMMARY

Tuesday, September 23, 2025

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1. CALL TO ORDER

ROLL CALL – Clerk to the Board

PRESENT: JN, DV, RR, RT; ABSENT - RV

2. APPROVAL OF MINUTES

- a. Approval of the minutes from the July 1, 2025 regular meeting.

PUBLIC: NONE

ACTION: APPROVED AS PRESENTED (JN, RR, RT, DV – Aye; RV - Absent)

3. CONSENT

- a. Consideration of approving resolution 25-03I for Casa De Canoga Preservation, LP, City of Los Angeles, County of Los Angeles; up to \$15,000,000 in revenue bonds.
b. Consideration of approving resolution 25-02M for the addition of program participants to the Authority.

PUBLIC: NONE

ACTION: APPROVED AS PRESENTED (JN, RR, RT, DV – Aye; RV - Absent)

4. NEW BUSINESS

- a. Consider approving resolution 25-13A, for Placer Creek Affordable, LP, unincorporated Placer County; up to \$55,000,000 in revenue notes. (Staff – Caitlin Lanctot)

PUBLIC: NONE

ACTION: APPROVED AS PRESENTED (JN, RT, RV, RR, DV - Aye)

5. PUBLIC COMMENT - NONE

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 - NONE

7. ADJOURNMENT at 11:06am

Adjourn as the California Public Finance Authority.



2026 REGULAR MEETING CALENDAR

All Regular Meetings of the Authority will be held at the Kings County Board of Supervisors' Chambers beginning at 11:00 AM. CalPFA reserves the right to conduct a regular meeting during any one of the regularly scheduled meetings of the Kings County Board of Supervisors.

January

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
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18	19	20	21	22	23	24
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February

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March

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April

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June

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July

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August

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September

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October

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November

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December

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RESOLUTION NO. 25-04I

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 16th day of December, 2025.

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 December 16, 2025.

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
Davis Trio	City of Davis, County of Yolo	131	Acq/Rehab	Davis Trio Mutual Housing Associates, LP	\$15,000,000