

TRANSCRIPT FOR THE TEFRA HEARING**March 6, 2017 9:00 a.m.**

This noticed public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. The hearing is on the proposed issuance by the California Municipal Finance Authority of its revenue bonds in an amount not to exceed twenty million dollars (\$45,000,000). Proceeds from the sale of the proposed bonds will be loaned to Making Waves Foundation, Inc., a California nonprofit public benefit corporation used to:

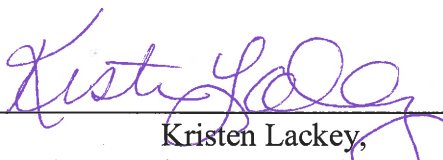
- (a) renovate the existing three (3) buildings comprising the Making Waves Academy high school campus located at 4123 Lakeside Drive in Richmond, CA, comprising approximately 92,000 of building space;
- (b) construct and equip a new two story school building comprising approximately 47,000 of building space, a new one story gymnasium building comprising approximately 21,500 of building space, a new sports field adjacent to the existing Making Waves Academy high school campus at 4075 and 4123 Lakeside Drive in Richmond, CA, to serve such high school campus, and associated parking;
- (c) construct and equip a new middle school campus directly northeast of the existing high school campus at 2925, 2930, 2975 Technology Court, and 4301 and 4175-4197 Lakeside Drive in Richmond, CA, consisting of (i) a new two story school building comprising approximately 72,500 of building space, (ii) a new two story school building comprising approximately 39,000 of building space, (iii) a new one story gymnasium building comprising approximately 25,000 of building space, (iv) a new sports field, and (v) associated parking;
- (d) construct and equip a new sports complex at 2600 Hilltop Drive, Richmond, California approximately a mile south of the Making Waves Academy consisting of approximately 13 acres of land which will contain sports fields, baseball facilities and a swimming facility (collectively, the “2017 Project”);
- (e) refinance a 2009 taxable loan from Mechanics Bank Community Development Corporation, the proceeds of which were used to construct and equip two buildings located at 4123 Lakeside (Blue Building) and 4131 Lakeside (Green Building) in Richmond, California, currently leased to Making Waves Academy for its administration department and upper school multi-purpose/kitchen/classrooms (the “2009 Project”).

TEFRA requires that a public hearing be held by a governing body of the jurisdiction in which a project to be financed is located, and that the governing body approve the proposed financing solely for the purposes of satisfying the requirements of TEFRA, the Code, and the

California Government Code Section 6500. The Projects are within the jurisdiction of the County of Contra Costa. The Contra Costa County Board of Supervisors may consider adoption of a resolution approving the issuance of the bonds on March 14, 2017. Any comments provided at this hearing will be made available to the Board of Supervisors prior to their taking action on March 14th or on such later date as the matter may be considered by the Board of Supervisors.

If there are parties present who wish to voice their opinion and provide comments on the proposed financing of the development or the issuance of the bonds, I would ask that they be recognized now by raising their hand. I will then let each person provide any written or oral testimony that they may wish to provide on this matter.

Opened hearing: 9:02
Speakers present: 0
Closed hearing: 9:06

By: 
Kristen Lackey,
Community Development Bond Program Manager,
County of Contra Costa

Date: March 6, 2017