



Monterey County Board of Supervisors

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Board Order

A motion was made by Supervisor John M. Phillips, seconded by Supervisor Luis A. Alejo to:

- a. Hold a public hearing in compliance with the Tax Equity and Financial Responsibility Act of 1982 (TEFRA) and the Internal Revenue Code of 1986, as amended, regarding the issuance by the California Municipal Finance Authority (CMFA) of tax-exempt revenue bonds to finance and refinance the construction, equipping, improvement, renovation, rehabilitation and remodeling of senior living and related facilities, including the renovation, equipping and furnishing of certain sewer infrastructure, known as Carmel Valley Manor (collectively, the Project);
- b. **Adopt Resolution No.: 22-179** approving the issuance, for federal income tax purposes, of revenue bonds, in the aggregate principal amount not to exceed \$37,500,000, by the CMFA for the benefit of Northern California Congregational Retirement Homes, Inc., doing business as Carmel Valley Manor (the Manor) and Carmel Valley Manor Foundation (the Foundation and, together with the Manor, the Borrowers) to finance the Project; and
- c. Determine that the above actions involve government funding mechanisms and/or fiscal activities and are not a project under the California Environmental Quality Act (CEQA), pursuant to Section 15378(b)(4) of the CEQA Guidelines.

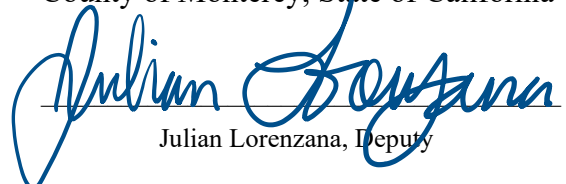
PASSED AND ADOPTED on this 24th day of May 2022, by roll call vote:

AYES: Supervisors Alejo, Phillips, Lopez, Askew and Adams
NOES: None
ABSENT: None
(Government Code 54953)

I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 82 for the meeting May 24, 2022.

Dated: May 27, 2022
File ID: RES 22-104
Agenda Item No.: 17

Valerie Ralph, Clerk of the Board of Supervisors
County of Monterey, State of California


Julian Lorenzana, Deputy