MEMORANDUM

Date: July 30, 2026

To: Board Directors

Attn: Brad Richter
President

From: Fire District Staff

Subject: Resolution 2026-10 Non-Voting Membership in the California Municipal Public Financing Authority and Corresponding Authorization to Execute Non-Voting Member Agreement

BOARD OF DIRECTOR'S BRIEFING PAPER

ISSUE:

Staff has determined that a Non-Voting Membership in the California Municipal Public Financing Authority ("CalMuni PFA") would allow the District to move efficently when capital needs arise.

BACKGROUND:

CalMuni PFA was established in 2020 as a statewide joint powers authority under California's Marks-Roos Local Bond Pooling Act. It is governed by a board of senior public-sector officials and is designed exclusively to serve California public agencies. It operates as a public financing platform — not a lender, vendor, or financial product.

The benefits of a Non-Voting Membership in CalMuni PFA are the following:

- Positions the District to move efficiently when capital needs arise. Agencies that join the platform before a financing need becomes urgent are better positioned to act quickly and obtain favorable terms.

- Provides access to institutional-grade fiscal planning and modeling at no cost. The platform offers analytical depth that the District could not otherwise obtain without significant outside consulting expenditures.

- Enables access to pooled financings. For agencies with smaller individual project needs, pooling with other members can meaningfully improve financing terms and reduce issuance costs.

- Delivers a long-term advisory relationship. The platform is designed for ongoing engagement, not one-time transactions. The advisory team will develop knowledge of the District's financial structure, capital plan, and debt obligations over time – creating a foundation for better decisions across multiple financing cycles.

- Carries no risk or downside. Because membership imposes no financial obligation and may be terminated at any time, the District assumes no risk by joining. There is no cost to joining.

DISCUSSION:

CalMuni PFA provides a standing public financing infrastructure that agencies **may** use when capital needs arise. Core capabilities include:

- Revenue bond issuance, installment sale agreements, and loan financings — under a single public legal framework.

- Competitive market access — every financing goes through a disciplined RFP process distributed to 50+ institutional lenders for private placements, or approximately 15 top-tier underwriters for public offerings. No exclusive bank relationships. No predetermined pricing.

- Pooled financings — the Marks-Roos framework allows multiple agencies to combine projects into a single larger bond transaction, achieving economies of scale and reduced issuance costs that no small agency can replicate independently. Each agency retains separate allocation of proceeds and bears no cross-liability for others' obligations.

- PFA 360 — the platform's proprietary 25-year fiscal modeling engine, which integrates an agency's financial statements, existing debt covenants, capital improvement plan, rate studies, and grant opportunities into a living roadmap updated in real time. Agencies routinely pay $30,000–$100,000+ for comparable analysis independently.

- Long-term advisory relationship — ongoing engagement, not transactional. The team learns the District's financial profile, CIP, and community context before a financing need becomes urgent.

Any future financing transaction proposed to be conducted through the Authority will be brought to the District Board for separate consideration and approval, at which time staff will provide a full analysis of proposed debt service costs, repayment sources, and all applicable fiscal impacts. No transaction may be consummated without independent Board authorization.

ALTERNATIVES:

1. Adopt the subject Resolution approving Non-Voting Membership and authorizing execution of the Non-Voting Member Agreement.
2. Do not approve and provide direction to staff.

IMPACTS *(Consider potential consequences related to each of the following areas of concern for proposed alternatives)***:**

- ☒ Fiscal – No known impacts
- ☒ Operational – No known impacts
- ☒ Legal – No known impacts
- ☒ Labor - No known impacts
- ☒ Sociopolitical - No known impacts
- ☒ Policy - No known impacts
- ☒ Health and safety - No known impacts
- ☒ Environmental - No known impacts
- ☒ Interagency - No known impacts

RECOMMENDATION:

It is recommended by Staff that the District Board of Director's approves Resolution 2026-10 and approves staff to execute the CalMuni PFA Non-Voting Member Agreement.

APPROVED:

Josh I. Chrisman

Josh I. Chrisman, Administration Officer

July 30, 2026

Date

FRESNO COUNTY FIRE
PROTECTION DISTRICT

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Sanger, California 93657
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www.fresnocountyfire.org

RESOLUTION No. 2026-10

A RESOLUTION OF THE FRESNO COUNTY FIRE PROTECTION DISTRICT BOARD OF DIRECTORS APPROVING A NON-CHARTER MEMBERSHIP IN THE CALIFORNIA MUNICIPAL PUBLIC FINANCING AUTHORITY AND AUTHORIZING EXECUTION OF A NON-VOTING MEMBER AGREEMENT

WHEREAS, the California Municipal Public Financing Authority (the “Authority” or “CalMuni PFA”) is a joint powers authority duly organized and existing under that certain Joint Exercise of Powers Agreement dated as of June 24, 2020 (the “JPA Agreement”), and pursuant to Article 1 (commencing with Section 6500) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the “Act”); and

WHEREAS, CalMuni PFA is authorized pursuant to Article 4 (commencing with Section 6584) of the Act, commonly known as the Marks-Roos Local Bond Pooling Act of 1985 (the “Bond Pooling Act”), to issue bonds, notes, certificates of participation, and other evidences of indebtedness, and to enter into installment sale agreements, loan agreements, and other financing arrangements for public purposes on behalf of member agencies; and

WHEREAS, CalMuni PFA operates as a statewide public financing platform through which member agencies may access competitive capital markets, participate in pooled financings, utilize the Authority’s analytical and advisory resources, and execute both individual and coordinated capital financings; and

WHEREAS, under the Bond Pooling Act and the JPA Agreement, agencies may participate in CalMuni PFA as Non-Voting Members, which entitles them to access the Authority’s platform and financing capabilities without incurring any financial obligation, cross-liability to other member agencies, or commitment to undertake any specific financing transaction; and

WHEREAS, the Fresno County Fire Protection District (the “Agency”) has determined that it is in the public interest to become a Non-Voting Member of CalMuni PFA in order to access the Authority’s financing platform, preserve future financing optionality, and position the Agency to efficiently execute capital improvements and infrastructure projects as the need arises; and

WHEREAS, Non-Voting Membership requires only the adoption of this Resolution and execution of a Non-Voting Member Agreement, and does not require payment of any fee, dues, or other financial consideration, nor does it obligate the Agency to participate in any financing transaction; and

WHEREAS, the form of the Non-Voting Member Agreement (the “Member Agreement”) has been presented to this Board of Directors and is on file with the Clerk of the Board; and

WHEREAS, this Board of Directors has duly considered the matter and finds it in the best interest of the Agency and the public it serves to approve Non-Voting Membership in the Authority on the terms and conditions set forth herein.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Fresno County Fire Protection District as follows:

Section 1. **Recitals**. The Board of Directors hereby specifically finds and declares that each of the recitals set forth above are true and correct.

Section 2. **Approval of Non-Voting Membership**. The Agency is hereby authorized and directed to become a Non-Voting Member of the California Municipal Public Financing Authority. The Board of Directors hereby finds that such membership serves a valid public purpose and is in the best interests of the Agency and the community it serves.

Section 3. **Approval of Non-Charter Membership Agreement**. The form of the Non-Voting Member Agreement on file with the Clerk of the Board is hereby approved. The President and the Fire Chief, or either of them (each, an "Authorized Officer"), are hereby authorized and directed to execute and deliver the Non-Voting Member Agreement, together with such additions, changes, or modifications thereto as an Authorized Officer may deem necessary or advisable, provided that any such additions, changes, or modifications shall not materially alter the terms thereof. Execution of the Non-Voting Member Agreement by an Authorized Officer shall be conclusive evidence of the Board's approval of any such additions, changes, or modifications.

Section 4. **Authorization of Authorized Officers**. The Authorized Officers, and each of them acting individually, are hereby authorized and directed, for and in the name of and on behalf of the Agency, to execute and deliver any and all documents, certificates, agreements, and instruments, and to take any and all actions, which may be necessary or advisable to effectuate the membership approved by this Resolution and to carry out the intent hereof. The Clerk of the Board is authorized and directed to attest the signature of any Authorized Officer and to affix the seal of the Agency, if applicable.

Section 5. **No Financial Obligation**. Nothing in this Resolution or the Non-Voting Member Agreement shall be construed to obligate the Agency to participate in any financing transaction, incur any indebtedness, or make any expenditure of public funds beyond those duly authorized by subsequent action of the Board of Directors. Non-Voting Membership shall not create any cross-liability or joint obligation with any other member agency of the Authority.

Section 6. **Certification**. The Clerk of the Board shall certify to the adoption of this Resolution and shall enter it in the official records of the Agency. A certified copy of this Resolution, together with the executed Non-Voting Member Agreement, shall be transmitted to the California Municipal Public Financing Authority.

Section 7. **Effective Date**. This Resolution shall take effect immediately upon its adoption

The foregoing resolution was PASSED, APPROVED AND ADOPTED at a regular meeting of the Board of Directors of the Fresno County Fire Protection District held on the 19th day of August 2026, by the following roll call vote:

AYES:____

NOES: ____

ABSENT: ____

ABSTAIN: ____

____
Brad Richter, Board President

Certification of Resolution

ATTEST:

I **Louisa Alonzo** duly appointed as the Clerk of the Board of the Fresno County Fire Protection District do hereby certify that the above is a true and correct copy of District **Resolution No. 2026-10**.

WITNESS MY HAND OF THE FRESNO COUNTY FIRE PROTECTION DISTRICT, on the 19th day of August 2026.

____
Clerk of the Board, Fresno County Fire Protection District

NON-CHARTER MEMBERSHIP AGREEMENT

by and between the

CALIFORNIA MUNICIPAL PUBLIC FINANCING AUTHORITY

and the

FRESNO COUNTY FIRE PROTECTION DISTRICT

This NON-CHARTER MEMBERSHIP AGREEMENT, dated as of August 19, 2026, is by and between THE CALIFORNIA MUNICIPAL PUBLIC FINANCING AUTHORITY ("CalMuni PFA") and the FRESNO COUNTY FIRE PROTECTION DISTRICT, a duly organized public agency, validly existing under the laws of the State of California (the "Agency");

W I T N E S S E T H:

WHEREAS, certain public agencies of the State of California (collectively, the "Charter Members") have entered into a Joint Powers Agreement Creating the California Municipal Public Financing Authority (the "Agreement"), establishing CalMuni PFA and prescribing its purposes and powers, and providing, among other things, for qualifying public agencies to become non-charter members of CalMuni PFA (each a "Non-Charter Member"); and

WHEREAS, CalMuni PFA has been formed for the purpose, among others, of exercising any powers common to the Charter and Non-Charter Members, including but not limited to acquiring, constructing, improving, operating, leasing and disposing of real property for a public purpose, all as specified in the Agreement, and to exercise the additional powers granted to it in the Act (as defined in the Agreement) and any other applicable provisions of the laws of the State of California; and

WHEREAS, CalMuni PFA has been established pursuant to the Agreement and the Act and is empowered to issue or execute non-recourse debt, which may include bonds, notes, commercial paper or any other evidences of indebtedness, leases, installment sale or other financing agreements or certificates of participation therein (herein "Obligations"), and to otherwise undertake financing programs under the Act or other applicable provisions of the laws of the State of California to accomplish its public purposes; and

WHEREAS, the Agency desires to become a Non-Charter Member of CalMuni PFA; and

WHEREAS, the Board of Directors of CalMuni PFA (the "Board") has determined that the Agency should become a Non-Charter Member of CalMuni PFA; and

NOW, THEREFORE, in consideration of the above premises and of the mutual promises herein contained, CalMuni PFA and the Agency do hereby agree as follows:

Section 1. **Non-Charter Member Status**. The Agency is hereby made a Non-Charter Member of CalMuni PFA for all purposes of the Agreement and the Bylaws of CalMuni PFA, the provisions of which are hereby incorporated herein by this reference. From and after the date of execution and delivery of this Non-Charter Membership Agreement by the Agency and CalMuni PFA, the Agency shall be and remain a Non-Charter Member of CalMuni PFA.

Section 2. **Restrictions and Rights of the Agency**. The Agency shall not have the right, as a Non-Charter Member of CalMuni PFA, to vote on any action taken by the Board. In addition, no officer, employee or representative of the Agency shall have any right to become an officer or director of CalMuni PFA by virtue of this Non-Charter Membership Agreement.

Section 3. **Effect of Prior Actions**. The Agency hereby agrees to be subject to and bound by all actions previously taken by the Board to the same extent as the Members of CalMuni PFA are subject to and bound by such actions.

Section 4. **No Obligations of the Agency**. The debts, liabilities and obligations of CalMuni PFA shall not be the debts, liabilities and obligations of the Agency.

Section 5. **Execution of this Non-Charter Membership Agreement**. Execution of this Non-Charter Membership Agreement shall satisfy the requirements of Section 12 of the Agreement and Article VI of the Bylaws of CalMuni PFA for participation by the Agency in all programs and other undertakings of CalMuni PFA, including, without limitation, any undertaking to finance the acquisition, construction, installation and/or equipping of public capital improvements, and any other financing program undertaken by CalMuni PFA.

IN WITNESS WHEREOF, the parties hereto have caused this Non-Charter Membership Agreement to be executed by their proper officers thereunto duly authorized, on the day and year first set forth above.

CALIFORNIA MUNICIPAL PUBLIC FINANCING AUTHORITY

By:____________________________

FRESNO COUNTY FIRE PROTECTION DISTRICT

By:____________________________

CALMUNI PUBLIC FINANCING AUTHORITY

The Smartest Move Your Agency Can Make

Free Membership. No Commitment. Institutional-Grade Capability.

Statewide Joint Powers Authority | Marks-Roos Authority | Serving California Public Agencies

Billions	Zero	50+
in completed California public finance transactions — statewide, across every agency type	defaults. Ever. In 35+ years of bond counsel work — an unblemished record no other platform can match	institutional lenders competing on every private placement — banks, pension funds, and credit markets

California's infrastructure financing landscape has never been more demanding. Construction costs have tripled in just the past few years. Grant programs are uncertain. Interest rates elevated. Regulatory deadlines don't move. And most agencies are navigating all of it **without a long-term financing platform designed to protect them.**

CalMuni PFA changes that. **And joining costs your agency absolutely nothing.**

What Is CalMuni PFA?

CalMuni PFA is a statewide Joint Powers Authority formed under California's Marks-Roos Local Bond Pooling Act and governed by a board of senior public-sector officials — finance directors, city managers, a school district representative, and a fire district official. **It is a fully public platform, built exclusively to serve public agencies.** It is not a lender, a vendor, or a financial product. <u>It is your financing platform</u> **— available the moment your governing body passes a simple resolution.**

Behind the platform are two advisory firms with a combined 60+ years of California public finance experience: **Weist Law** (35+ years as bond and tax counsel — with billions in transactions and an unblemished default record) and **CalMuni Advisors** (25+ years in municipal advisory, financial modeling, pension management, and program technology). This is not a startup. This is not a side project. This is a purpose-built platform backed by one of the deepest benches in California public finance.

Six Reasons Agencies Are Lining Up to Join

① **Free to Join — Zero Cost, Zero Catch.** Membership requires a board resolution and a two-page non-voting member agreement. No application fees, no annual dues, no retainers. You gain access to institutional-grade financing infrastructure for nothing more than a vote.

② **No Commitment. No Exposure. No Risk.** Joining does not obligate your agency to any financing transaction — ever. There is no cross-liability to other member agencies. You are simply gaining access to a powerful platform, on your terms, at your pace, with no strings attached.

③ **Pooled Financing Power — The Strength of Many, Available to Each.** A district with a $3M project has limited market leverage on its own. Through CalMuni PFA, your project can be combined with other member agencies into a larger pooled bond transaction — improving credit strength, reducing issuance costs, and achieving economies of scale that no single small agency can replicate independently.

④ **50+ Competing Lenders — Every Time, On Every Deal.** The PFA holds no exclusive alliances with any bank or underwriter. Every financing goes through a disciplined competitive RFP — distributed to 50+ banks, pension funds, and institutional investors for private placements, or a curated pool of approximately 15 top-tier underwriters for public offerings. Competition is the governance tool. You receive the best available terms.

⑤ **PFA 360 — Fiscal Intelligence That Goes Far Beyond a Loan.** PFA 360 is the platform's proprietary analytical engine. It integrates your financial statements, rate studies, existing debt covenants, capital improvement plan, CalPERS pension obligations, and grant opportunities into a living 25-year fiscal model — surfacing landmines to avoid, opportunities to capture, and the right sequence for every capital decision. Agencies routinely pay $30,000–$100,000+ for this level of analysis. PFA members access it as part of the platform.

⑥ **A Long-Term Partner — Not a Transactional Vendor.** Most financing advisors appear at closing and disappear afterward. CalMuni PFA is built for the opposite: early-stage engagement, ongoing monitoring, and a team that knows your agency, your CIP, your debt load, and your community before you urgently need capital. The goal is a relationship measured in decades, not deals.

One Platform. Multiple Paths. Always Your Choice.

Unlike a lender who shows up when you need money, CalMuni PFA engages across your entire capital lifecycle:

PRIORITIZE	EVALUATE	EXECUTE	MONITOR
What projects are truly urgent? What are the regulatory deadlines? What can be phased or deferred strategically?	Every realistic funding path — grants, SRF, private placement, public bonds, reserves — compared on parallel tracks before any commitment.	When timing and conditions align, move with speed: competitive market access, experienced counsel, and standardized documents ready to go.	Keep future options alive. A financing decision today should not crowd out the next one. Optionality has real, measurable dollar value.

Why Join Now — Before You Need a Financing?

What agencies face without a platform:

→ Transactional advisors who vanish after closing
→ Rate studies built on stale CalPERS data — already a year behind
→ No competitive process — financial institutions name their price
→ Fragmented, project-by-project decision-making with no long view
→ Missed grant and subsidy opportunities flagged too late
→ No visibility into how today's debt affects future borrowing capacity
→ Board decisions made without a long-term fiscal picture

What CalMuni PFA membership provides:

✓ A standing public platform ready when you are
✓ 25-year fiscal modeling updated in real time — including CalPERS
✓ Competitive RFPs to 50+ lenders on every financing
✓ Coordinated capital stacking across grants, subsidies, and debt
✓ Early identification of subsidy opportunities and gating items
✓ Full visibility into how each financing affects future debt capacity
✓ A team that already knows your agency before you need them

Three Steps to Join. Nothing More.

Step 1

Board Resolution

Your board adopts a standard resolution approving non-voting membership in CalMuni PFA. One meeting. One vote. Done.

Step 2

Member Agreement

Execute a two-page non-voting member agreement. No financial commitment. No cross-liability. No obligations beyond membership itself.

Step 3

Access the Platform

Immediate access to PFA 360 analytical services, the competitive financing platform, pooling capabilities, and the full advisory team — whenever you choose to use them.

"Every public agency in California deserves access to the same financing tools, the same market competition, and the same long-term planning discipline that only the largest agencies could previously afford. CalMuni PFA was built to level that playing field. Membership costs nothing. The only risk is not knowing what you've been missing."

Isaac Moreno | Board Chair, California Municipal Public Financing Authority

Ready to See What Your Agency Has Been Missing?

Schedule a free 30-minute discovery call with our team. No sales pitch — just a candid conversation about your agency's fiscal needs, what the PFA platform can do for you, and whether membership makes sense. Most agencies leave the call wishing they'd reached out sooner.

Schedule Your Free 30-Minute Call — calendly.com/admin-calmunipfa/30min

Agencies that join before their next capital need arises are the ones that get the best outcomes. *The platform is ready. The question is whether you are.*

Want to move faster? Request your sample board resolution and member agreement today — most agencies complete the membership process in a single board meeting cycle.