



**FINANCING CORPORATION
BOARD MEETING AGENDA PACKET**

NOVEMBER 18, 2019



**Financing Corporation Special Meeting – November 18, 2019
Immediately following Carmichael Water District Board of Directors' Meeting**

**Carmichael Water District Board Room
7837 Fair Oaks Boulevard
Carmichael, CA 95608**

AGENDA

The Board will discuss all items on its agenda, and may take action on any of those items, including information items and continued items. The Board may also discuss other items that do not appear on its agenda, but will not act on those items unless action is urgent, and a resolution is passed by a two-thirds vote declaring the need for action arose after posting of the agenda.

The Board of Directors of the Financing Corporation welcomes and encourages participation in meetings. Public testimony may be given on any agenda item as it is called and limited to three minutes per speaker. Matters not on the posted agenda may be addressed under Public Comment. Please fill out a Speaker Card and turn it in at the staff table, either before or during the meeting. Public comment rules and procedures are on the back of the speaker card.

In compliance with the Americans with Disabilities Act, if you have a disability and need a disability-related modification or accommodation to participate in this meeting, please contact the General Manager at 483-2452. Requests must be made as early as possible, and at least one full business day before the start of the meeting.

CALL TO ORDER AND STATEMENT REGARDING PUBLIC PARTICIPATION: President Greenwood

PUBLIC COMMENT:

1. **Public Comment:**

Any member of the public may address the Board on any item of interest to the public that is within the subject matter jurisdiction of the Board of the Financing Corporation.

ACTION ITEM:

2. **Minutes for the Financing Corporation Meeting – October 21, 2019**

Management staff recommends that the Board of Directors of the Financing Corporation approves the Minutes for the Financing Corporation Meeting.

The next meeting of the Board of Directors will be a held January 2020 immediately following the Carmichael Water District Board of Directors' Meeting.



**Financing Corporation Meeting – October 21, 2019
Immediately following Carmichael Water District Board of Directors’ Meeting**

**Carmichael Water District Board Room
7837 Fair Oaks Boulevard
Carmichael, CA 95608**

MINUTES

The Board of Directors of the Carmichael Water District Financing Corporation met this 21st day of October following the Carmichael Water District Board of Directors’ meeting at the District Office located at 7837 Fair Oaks Boulevard, Carmichael.

ATTENDANCE:

- Directors:** Ron Greenwood, Paul Selsky, Mark Emmerson, Roy Leidy, Jeff Nelson
Staff: Steve Nugent, Lynette Moreno, Chris Nelson, Shelby Golden, Lori Kalisiak
Guest: Ron Lee with Jones Hall
Public: Three (3) members of the public

CALL TO ORDER: President Greenwood called the meeting to order at 8:15 p.m.

PUBLIC COMMENT:

1. **Public Comment**
No Public Comment.

ACTION CALENDAR:

2. **Minutes for the Financing Corporation Meeting – February 25, 2019**
 Management staff recommends that the Board of Directors of the Financing Corporation approves the Minutes for the Financing Corporation Meeting.
 M/S Emmerson / Nelson to approve as recommended.

Discussed with Board

Jeff Nelson	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Roy Leidy	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Ron Greenwood	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Paul Selsky	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Mark Emmerson	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>

Board Totals: Ayes: Nays: Absent: Abstain:

Passed Unanimously: Yes
Motion Carried:
Motion Not Carried:

3. **Approval of Resolution 10212019-FC01 of the Carmichael Water District Financing Corporation to Execute Installment Sale Agreement and Related Documents to Assist the Carmichael Water District in Refinancing Obligations and Financing New Capital Projects**
 Management staff recommends that the Board of Directors of the Financing Corporation approves Resolution 10212019-FC01 A Resolution of the Carmichael Water District Financing Corporation Authorizing the Execution and Delivery of an Installment Sale Agreement in a Principal Amount Not to Exceed \$40,000,000 to Assist the Carmichael Water District in Financing and Refinancing Certain Capital Improvements to Its Water System, Authorizing the Execution and Delivery of Other Documents Relating Thereto, and Authorizing Other Transactions and Matters Relating Thereto.

ACTION CALENDAR:

Action Item 3 Continued

M/S Selsky / Leidy to approve as recommended.

Discussed with Board

Jeff Nelson	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Roy Leidy	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Ron Greenwood	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Paul Selsky	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>
Mark Emmerson	Aye	<input checked="" type="checkbox"/>	Nay	<input type="checkbox"/>	Absent	<input type="checkbox"/>	Abstain	<input type="checkbox"/>

Board Totals:	Ayes:	5	Nays:	0	Absent:	0	Abstain:	0
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Passed Unanimously:	Yes	<input checked="" type="checkbox"/>
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Motion Carried:	<input type="checkbox"/>
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Motion Not Carried:	<input type="checkbox"/>
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ADJOURNMENT: The regular meeting was adjourned at: 8:17 p.m.

**The next meeting of the Board of Directors will be held on:
November 18, 2019 immediately following the Carmichael Water District Board of Directors' Meeting.**

President

Steve Nugent, Secretary