

# NORTH CITY WEST SCHOOL FACILITIES FINANCING AUTHORITY

And the Community Facilities Districts Nos. 1, 2 & 3

## September 6, 2023 MINUTES-REGULAR MEETING

The Directors of the **North City West School Facilities Financing Authority** and Community Facilities District 1, 2 and 3 of the North City West School Facilities Financing Authority held a **Regular Meeting** on **September 6, 2023** at Del Mar Union School District Office. (The letters "JPA" will be used in place of North City West School Facilities Financing Authority and the letters "CFD" will be used in place of Community Facilities Districts 1, 2 & 3).

### 1. CALL TO ORDER

The meeting was called to order by Vice Chair Douglas 4:01 pm

#### ROLL CALL

Directors Present: Tina Douglas Vice Chair, San Dieguito Union High School District  
Dana King, Solana Beach School District  
Holly McClurg, Alternate Director, Del Mar Union School District  
**Quorum Achieved**

Other Personnel, Member Districts John Addleman, Alternate Director, San Dieguito Union High School District  
Chris Delehanty, Assistant Superintendent, Del Mar Union School District

Administration: Scott Koppel, Executive Director, Koppel & Gruber Public Finance  
Douglas Floyd, Administrator, Koppel & Gruber Public Finance

### 2. PLEDGE OF ALLEGIANCE

### 3. APPROVAL OF AGENDA

Item 5B will be removed from the Consent agenda.

Moved by Alternate Director McClurg, seconded by Director King

Ayes: Douglas, King, McClurg 3:0:0

### 4. PUBLIC COMMENT

None

### 5. CONSENT AGENDA

A. Approval of Minutes for Regular Board Meeting on June 7, 2023

~~B. Accept and file the North City West Audited Financial Statement for Fiscal Year Ended June 30, 2022 (see Attachment 5B)~~

C. Approval of Koppel & Gruber Public Finance invoice for June 1, 2023 through August 31, 2023. (see Attachment 5C)

Moved by Director King, seconded by Alternate Director McClurg

Ayes: Douglas, King, McClurg 3:0:0

**6. FINANCIAL REPORTS** The following reports record the routine business of the JPA/CFD for fiscal year 2023/2024. Members of the Board, the administration or the public may request that specific items be discussed prior to their acknowledgement.

- A. Executive Summary
- B. Building Permit Activity
- C. Financial Overview
- D. Income (through June 30, 2023)
- E. Expenditures (through June 30, 2023)
- F. Trust Fund Investments (as of June 30, 2023)

Scott: Great financial shape, with over \$1 million in cash surplus. We will bring an overrun payment recommendation to the December meeting.

**7. EXECUTIVE DIRECTOR'S REPORT** (Oral Report)

- A. Delinquency Management Update

Doug: In a prior meeting we had reported 9% delinquency rate after the second installment. Update to the close of FY it is 3.85%, as a result of owners paying late. No action needed as it is under 5%.

**8. ACTION ITEMS**

- A. Accept and file Fiscal Year 2022/2023 Mitigation Fee Report as required by Government Code Section 66006.

Doug: It is an annual requirement to adopt and file. One property owner paid this past year.

Moved by Director King, seconded by Alternate Director McClurg

Ayes: Douglas, King, McClurg 3:0:0

**9. DISCUSSION ITEMS**

- A. Audit Services Agreement FY 2022/2023

Scott: We are waiting on a draft of the Audit for FY 2021/22, which should arrive in the next few days, and then we will begin working on 2022/23. We expect to have both audits at the December Board meeting. The delay is due to the person we had been working with had left the firm, and there was difficulty replacing them. If the reports are not complete for the next meeting, we would advise seeking a new auditor.

**10. ADJOURNMENT**

The next scheduled Board Meeting will be held at 4:00 p.m. on December 7, 2023 at the Del Mar Union School District Office, unless otherwise noted. The District Office is located at 11232 El Camino Real, San Diego, CA. 92130

Moved by Director King, seconded by Alternate Director McClurg

Ayes: Douglas, King, McClurg 3:0:0

Vice Chair Douglas adjourned the meeting at 4:07 P.M.

Approved at December 7, 2023 Board Meeting by vote:



12/7/23

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Board Secretary

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Date