

ITEM 4A

MINUTES

The Directors of the **North City West School Facilities Financing Authority** and Community Facilities District 1 & 2 of the North City West School Facilities Financing Authority held a **Regular Meeting** on **September 11, 2014** at Solana Beach School District Offices, 309 North Rios Avenue, Solana Beach, CA, 92075. (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).

PRESENT:

Directors: Eric Dill, Board Chairperson, San Dieguito Union High School District
Nancy Lynch, Vice Chairperson, Solana Beach School District
Doug Rafner, Director, Del Mar Union School District

Other Personnel, Member Districts:

Caroline Brown, Solana Beach School District
Carlos Estella, Solana Beach School District
Holly McClurg, Del Mar Union School District

Administration: Mark Risco, Secretary & Executive Director, Willdan Financial Services
Gladys Medina, Willdan Financial Services
Bob Quaid, Willdan Financial Services

Guests: Warren Diven, Best Best & Krieger
Tyron Dorward, Best Best & Krieger

1. CALL TO ORDER

The meeting was called to order by Director Dill at 3:34 p.m.

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

Moved by Director Rafner, seconded by Director Lynch to approve the agenda. Carried unanimously.

4. APPROVAL OF MINUTES

Moved by Director Lynch, seconded by Director Rafner to approve the minutes. Carried unanimously.

5. PUBLIC COMMENT

There were no comments from the public.

6. FINANCIAL REPORTS

Mr. Risco to the Board on the following item.

- A Sufficient funds available are available to pay debt service and middle school expansion.
- FY 2014-15 levies have been submitted.

- Nine (12) out of thirteen (13) apportionments for FY 2013-14 have been received.
- Low delinquencies for CFD 1 and CFD 2.
- There are sufficient funds available to meet encumbrances and debt service.

7. EXECUTIVE DIRECTOR'S REPORT

- Developer is questioning the amount of the District's direct deposit fees applicable to its property.
Staff will be meeting with developer next week to discuss the issues and will report back to the Board.

8. ACTION ITEMS

A. Approval of contract for FY 2013-14 annual independent audit with Wilkinson Hadley & King Co., LLP for an amount not to exceed \$5,800, including expenses, and amend the FY 2014-15 budget for the annual audit fee from \$5,500 to \$5,800.

Moved by Director Rafner, second by Director Lynch. Carried unanimously.

B. Action to amend FY 2014-15 budget for Demography Study Fee from \$7,000 to \$30,000 was tabled to the next Board meeting pending presentation by Director Raftner of documentation supporting the increase in the Del Mar study fee and presentation by Director Lynch to submit invoices supporting previously unreimbursed study fees.

9. DISCUSSION ITEMS

- A.** Dates of Upcoming Board Meetings for FY 2014-15 were approved for December 11, 2014, March 12, 2015 and June 11, 2015.
- B.** Reminder that NCWJPA pays for one board member rep to attend the CASH conference. Upcoming meeting in February 2015.
- C.** Consult with the legal counsel regarding North City West funding possibility for the modernization of schools. Mr. Warren Diven provided response to question by the Board on the use of special taxes or surplus CFD bond fund monies to fund school improvements not previously authorized in the JPA Facilities Funding Agreement. Mr. Diven stated that no such funds could be used for unauthorized facilities without a change in modification proceedings including approval by two-thirds the registered voters within the district boundaries. CFD funds could be used to replace temporary facilities, such as relocatables, with permanent facilities.
- D.** San Dieguito UHSD Middle School No. 5 boundaries are being finalized. Opening scheduled for Fall of 2015.

10. ADJOURNMENT OF MEETING

Moved by Lynch, seconded by Rafner to adjourn the meeting at 4:26 p.m. Carried unanimously.

The next scheduled Board Meeting will be held on December 11, 2014 at the Solana Beach District Office. The District Office is located at 309 North Rios Avenue, Solana Beach, CA. 92075