

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 **Special Meeting** on **February 27, 2015** 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:
 Carlos Estella, Solana Beach School District

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

Guests: Ty Dorward, Best Best & Krieger

1. CALL TO ORDER

The meeting was called to order by Director Dill at 2:12 p.m.

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

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

4. PUBLIC COMMENT

There were no comments from the public.

5. AJOURNMENT TO CLOSED SESSION

Chairperson Dill adjourned to closed session at 2:13 p.m.

Director Rafner and Mr. Dorward presented the results of the mitigation/settlement conference with MKS held on February 20, 2015 that included a global settlement offer made by MKS of a lump sum mitigation payment to be paid through a newly formed Community Facilities District, thus allowing the Authority full use of the funds. This mitigation payment would resolve any disputes MKS had with regard to the payment of the generally applicable Direct Deposit mitigation fees. The Board considered the pros and cons of accepting the MKS offer and the formation of a new CFD versus outright litigation over the existing Direct Deposit fees. Director Lynch expressed concern over setting precedent by accepting the MKS offer. Director Rafner spoke in favor of accepting the proposed lump sum mitigation payment and formation of the new CFD.

Motion:

Director Rafner moved that the North City West School Financing Authority accept the MKS mitigation offer to form a new Community Facilities District and to accept the lump sum mitigation payment offered by MKS.

Director Dill seconded motion.

Motion carried by the following vote:

Ayes: Rafner, Dill Nays: Lynch

The Board directed Mr. Dorward to work with MKS to draft a mitigation agreement memorializing the terms to be presented as early as the next Regular scheduled Board meeting.

6. ADJOURNMENT FROM CLOSED SESSION

Director Dill adjourned from closed session and reconvened open session at 2:43 p.m.

Director Rafner left the meeting at 2:44 p.m.

7. RECONVENE SPECIAL BOARD MEETING

Board discussed the One Paseo project presented to the City of San Diego council meeting on February 23, 2015. The Board instructed Willdan to work with BBK to research the One Paseo project to determine the status of development and how it might impact school districts. Research to present at next regular board meeting.

8. ADJOURNMENT OF MEETING

Moved by Chairman Eric Dill, seconded by Director Lynch to adjourn meeting. Carried unanimously. Meeting adjourned at 2:53 p.m.

The next Regular Board Meeting will be on March 12, 2015 at the Solana Beach District Office. The District Office is located at 309 North Rios Avenue, Solana Beach, CA 92075.