

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 **March 12, 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).

1. CALL TO ORDER

The meeting was called to order by Chairperson Dill at 2:32 p.m.

ROLL CALL

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

Quorum Achieved

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: Tyron Dorward, Best Best & Krieger

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

Moved by Director Lynch, seconded by Director Rafner to approve the March 12, 2015 agenda
Ayes: Lynch, Rafner, Dill. Motion Carried: 3:0:0

4. APPROVAL OF MINUTES

A. Moved by Director Rafner, seconded by Chairperson Eric Dill to approve the minutes of the 11-18-14 Special Meeting minutes.

Ayes: Rafner, Dill. Abstain: Lynch (not present at the 11/18/15 meeting). Motion Carried: 2:0:1

B. Moved by Director Rafner, seconded by Chairperson Eric Dill to approve the minutes of the 12-11-14 Regular Meeting minutes.

Ayes: Lynch, Rafner, Dill. Motion Carried: 3:0:0

5. PUBLIC COMMENT

There were no comments from the public.

6. FINANCIAL REPORTS

There were no comments by the Board on the Financial Statements as of December 31, 2014.

Mr. Risco reported a March 10th inquiry by the One Paseo developer requesting the NCW school fee calculation.

7. EXECUTIVE DIRECTOR'S REPORT

Mr. Risco reported on the following.

- NCWSFFA annual financial audit for FY 2014-15 was completed in December with no audit exceptions resulting in a clean opinion by the auditors.
- Delinquency rates for both CFD's remain very low. Two properties have delinquencies outstanding longer than five years, which will initiate foreclosure action by the County.
- Form 700 Statement of Economic Interest for each director and contractor is due to the San Diego City Clerk by the filing deadline of April 1. Willdan is monitoring the preparation of the forms to ensure timely filing by all parties.

8. ACTION ITEMS

- A. Motion to receive the FY 2013-2014 NCWSFFA Audited Financial Statement.

Moved by Director Lynch, seconded by Director Rafner

Ayes: Lynch, Rafner, Dill. Motion Carried: 3:0:0

- B. Motion to approve the FY 2014-2015 Master Plan Letter to the City of San Diego.

Moved by Director Rafner, seconded by Director Lynch,

Ayes: Lynch, Rafner, Dill. Motion Carried: 3:0:0

- C. Motion to amend the FY 2014-2015 NCWSFFA Expense Budget for Outside Legal Fees to \$34,500, Executive Director to \$82,000 and Outside Consultants to \$114,385.

Moved by Director Rafner, seconded by Director Lynch

Ayes: Lynch, Rafner, Dill. Motion Carried: 3:0:0

9. DISCUSSION ITEMS

- A. Mr. Risco presents to the board NCWSFFA historical review. Board to review and present Willdan with any questions and/or comments on the material.

Willdan will reach out to City planning department to ensure potential new developments are referred to NCW for fees. An update will be provided at the next regular board meeting.

10. ADJOURNMENT OF MEETING

Moved by Director Rafner, seconded by Director Lynch to adjourn meeting.

Ayes: Lynch, Rafner, Dill. Motion Carried: 3:0:0.

Chairperson Dill adjourned the meeting at 2:54 p.m.

The next Regular Board Meeting will be on June 11, 2015 at the Solana Beach District Office. The District Office is located at 309 North Rios Avenue, Solana Beach, CA. 92075.