

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 8, 2018** 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 Vice Chairperson Decker at 2:39 p.m.

ROLL CALL

Directors Present: Terry Decker, Vice Chairperson, Solana Beach School District
Holly McClurg, Alternate Director, Del Mar Union School District

Lisa Davis, Alternate Director, Solana Beach School District

Quorum Achieved

Other Personnel, Member Districts:

Caroline Brown, Solana Beach School District
Cathy Birks, Del Mar Union School District

Administration:

Mark Risco, Executive Director
Gladys Medina, Willdan Financial Services
Bob Quaid, Willdan Financial Services
Celia Bravo, Willdan Financial Services

Guests:

Ty Dorward, Best & Krieger.

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

Moved by Director McClurg, seconded by Director Decker to approve the March 8, 2018 agenda.

Ayes: Decker, McClurg. Motion Carried: 2:0:0

4. APPROVAL OF MINUTES

Moved by Director McClurg, seconded by Director Decker to approve the minutes for the December 14, 2017 Regular Meeting.

Ayes: Decker, McClurg. Motion Carried: 2:0:0

5. PUBLIC COMMENT

- There were no comments from the public.

6. FINANCIAL REPORTS THROUGH SEPTEMBER 30, 2017

- Executive Director reported that JPA is in sound position. No further comments or discussion.

7. EXECUTIVE DIRECTORS REPORT

- CFD No. 1 delinquency rate at .15% and CFD No. 2 is just under 2.0%.
- As a result of December Board action, distributions of Mitigation Fees of over \$5.6 million and first round of Overrun payments of over \$9.5 million were made to member agencies.

8. ACTION ITEMS

A. Motion by Director McClurg, seconded by Director Decker to accept and file the North City West Audited Financial Statement for Fiscal Year Ended June 30, 2017.

Ayes: Decker, McClurg. Motion Carried: 2:0:0.

B. Motion by Director McClurg, seconded by Director Decker to approve recommended 5-Year Direct Deposit fee schedule commencing July 1, 2018, based on 5-year average increase in State Allocation Board cost index for new school facilities program grants and developer fees.

Ayes: Decker, McClurg. Motion Carried: 2:0:0.

C. Motion by Director McClurg, seconded by Director Decker to approve Fiscal Year 2017-18 NCWSFFA Master Plan Annual Review & Update Letter.

Ayes: Decker, McClurg. Motion Carried: 2:0:0.

9. DISCUSSIONS

A. Board discussed possible clean up legislation regarding NCW direct deposit/mitigation fees.

- BB&K to draft legislative clean up language and will present to WFS for assistance.
- BB&K to attend Regular Board Meeting in June with drafted legislation to discuss next actions.

B. Discussion on Quarterly review of Cost Overruns remaining and available funds.

- Quarterly reports to be added to the Agenda as an Action Item.

10. FUTURE DISCUSSION ITEMS

- None.

11. ADJOURNMENT OF MEETING

Moved by Director McClurg, seconded by Director Decker to adjourn meeting.

Ayes: Decker, McClurg. Motion Carried: 2:0:0.

Vice Chairperson Decker adjourned the meeting at 3:03 P.M.

The next Regular Board Meeting will be at 2:30 P.M. on June 19, 2018 at the Solana Beach District Office. The District Office is located at 309 North Rios Avenue, Solana Beach, CA. 92075.

Approved at June 19, 2018 Board Meeting by vote:



Board Secretary



Date