

NORTH CITY WEST SCHOOL FACILITIES FINANCING AUTHORITY

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

SEPTEMBER 9, 2021 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 9, 2021**, via Telephonic/Video Conference. (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 Chairperson Rafner at 4:01 p.m.

ROLL CALL

Directors Present: Doug Rafner, Board Chairperson, Del Mar Union School District
Tina Douglas, Vice Chairperson, San Dieguito Union High School District
Vicki King, Solana Beach School District
Quorum Achieved

Other Personnel, Member Districts:

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

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

Moved by Director Douglas seconded by Director King to approve the September 9, 2021 agenda.

Ayes: Rafner, Douglas, King. Motion Carried: 3:0:0

4. PUBLIC COMMENT

There were no comments from the public

5. CONSENT AGENDA

A. Approval of Minutes for Regular Board Meeting on June 9, 2021

- B. Approval of Koppel & Gruber Public Finance invoice for June 1, 2021 through August 31, 2021. (see Attachment 5B)

Moved by Director King, seconded by Director Douglas to approve the consent agenda.

Ayes: Rafner, Douglas, King. Motion Carried: 3:0:0

6. FINANCIAL REPORTS

The following reports record the routine business of the JPA/CFD for Fiscal Year 2020/21. 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, 2021)
- E. Expenditures (through June 30, 2021)
- F. Trust Fund Investments (as of June 30, 2021)

The Executive Director indicated the NCWFFA continues to be in good fiscal health and indicated that at the next meeting, staff will be making a recommendation on overrun payments.

7. EXECUTIVE DIRECTOR'S REPORT (Oral Report)

- A. Delinquency Management Update
Douglas Floyd indicated delinquency rates and amounts are below the thresholds for triggering additional actions.
- B. Status of NCWSFFA Master Plan Separation Agreement
Douglas Floyd indicated no action has been made by City Council. The JPA is currently awaiting response from City staff.

8. ACTION ITEMS

- A. Approve Agreement with Wilkinson Hadley & King Co., LLP to perform annual independent audit of FY 2020/2021 North City West School Facilities Financing Authority financial statements for an amount not to exceed \$6,700 including expenses.

Motion by Director King, seconded by Director Douglas
Ayes: Rafner, Douglas, King. Motion Carried: 3:0:0

- B. Accept and file Fiscal Year 2020/2021 Mitigation Fee Report as required by Government Code Section 66006

Motion by Director Douglas, seconded by Director King

Ayes: Rafner, Douglas, King. Motion Carried: 3:0:0

9. DISCUSSION ITEMS

The Executive Director discussed proposals received from underwriting firms about potentially refunding outstanding bonds issued by the JPA. Based on potential savings, the recommendation is to re-evaluate the savings at future date.

10. ADJOURNMENT

Moved by Director Douglas, seconded by Director King to adjourn meeting.

Ayes: Rafner, Douglas, King. Motion Carried: 3:0:0.

Chairperson Rafner adjourned the meeting at 4:09 P.M.

Approved at December 1, 2021 Board Meeting by vote:



Board Secretary

____12/01/2021_____
Date

Approved at June 8, 2022 Board Meeting by vote:

06/08/2021

Board Secretary

Date