

NORTH CITY WEST SCHOOL FACILITIES FINANCING AUTHORITY

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

MARCH 22, 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 **March 9, 2022** 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 4:01 pm

ROLL CALL

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

Other Personnel, Member Districts: John Addleman, Alternate Director, San Dieguito Union High School District
Chris Delehanty, Assistant Superintendent, Del Mar Union School District

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

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

Moved by Director King, seconded by Vice Chairperson Douglas

Ayes: Rafner, Douglas, King 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 December 8, 2021
- B. Approval of Minutes for Special Board Meeting on March 3, 2022
- C. Accept and file the North City West Audited Financial Statement for Fiscal Year Ended June 30, 2021 (see Attachment 5C)
- D. Approval of Koppel & Gruber Public Finance invoice for December 1, 2021 through February 28, 2022. (see Attachment 5D)

Moved by Vice Chairperson Douglas, seconded by Director King

Ayes: Rafner, Douglas, King 3:0:0

6. FINANCIAL REPORTS

The following reports record the routine business of the JPA/CFD for Fiscal Year 2021-22. 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 December 31, 2021)
- E. Expenditures (through December 31, 2021)
- F. Trust Fund Investments (as of December 31, 2021)

Executive Director Koppel indicated great financial shape, this fiscal year through December over \$3,000,000 in special taxes have been collected. Expenses are in line with same time last year.

7. EXECUTIVE DIRECTOR'S REPORT (Oral Report)

A. Delinquency Management Update

Doug Floyd covered the monitoring of payments and delinquencies of active CFDs. Delinquencies for CFD 1 are under 1% and CFD 2 under 2%.

B. Status of NCWSFFA Master Plan Separation Agreement

Ongoing pursuit confirming with City of San Diego in acknowledging the agreement, nothing has changed since last meeting.

C. Conflict of Interest Forms

Conflict of interest forms due April 1 online portal called edisclosure, county prefers online submitting.

8. ACTION ITEMS

- A. None

9. DISCUSSION ITEMS

A. Bond Refunding Memorandum (see Attachment 9A)

The market has shifted, and the conversation is no longer needed. Scott Koppel will stay in touch with financial advisor and if opportunities arise, he will bring them to the Board.

10. ADJOURNMENT

Moved by Vice Chairperson Douglas, seconded by Director King

Ayes: Rafner, Douglas, King 3:0:0

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

Approved at June 8, 2022 Board Meeting by vote:

Scott Koppel

06/08/2021

Board Secretary

Date