

**NORTH CITY WEST
SCHOOL FACILITIES FINANCING AUTHORITY
And the Community Facilities Districts Nos. 1, 2 & 3**

September 4, 2024 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 4, 2024** at Del Mar Union School District Office. (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 pm

ROLL CALL

Directors Present: Doug Rafner, Chairperson, Del Mar Union School District
 Dana King, Solana Beach School District
 Stephen Dickinson, Director, Solana Beach School District
Quorum Achieved

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

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

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF AGENDA

Moved by Director King, seconded by Director Dickinson

Ayes 3:0:0

4. PUBLIC COMMENT

None.

5. CONSENT AGENDA

A. Approval of Minutes for Regular Board Meeting on September 4, 2024

B. Approval of Koppel & Gruber Public Finance invoice for June 1, 2024 through August 31, 2024.
(see Attachment 5B)

Moved by Director King, seconded by Director Dickinson

Ayes 3:0:0

6. FINANCIAL REPORTS

The following reports record the routine business of the JPA/CFD for fiscal year 2023/2024. 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, 2024)
- E. Expenditures (through June 30, 2024)
- F. Trust Fund Investments (as of June 30, 2024)

Mr. Koppel commented that the JPA is in great financial shape and the JPA just made the September debt service and still has quite a surplus which will be utilized to offset some of the special tax payments.

7. EXECUTIVE DIRECTOR'S REPORT (Oral Report)

Mr. Koppel: nothing to report

8. ACTION ITEMS

- A. Accept and file Fiscal Year 2023/2024 Mitigation Fee Report as required by Government Code Section 66006.

Mr. Floyd informed the Board of Directors that there are small pockets within the North City West jurisdiction that are not included in the CFD and would be subject to mitigation fees for any new residential development. The JPA is legally obligated to make certain information available to the public through the mitigation fee report. No mitigation fees had been collected in the last fiscal year, only interest earnings.

Chairperson Rafner asked if we anticipate any further developments.

Mr. Floyd confirmed that the JPA received one mitigation fee last month.

Moved by Director King, seconded by Director Dickinson

Ayes 3:0:0

- B. Approve Press Release Regarding CFD Annual Special Tax Reductions

Mr. Floyd reminded the Board of Directors that at the previous Board meeting, there was a discussion about issuing a press release to communicate the reduction of the FY24-25 tax levy as well as future tax levies based on the available funds remaining and debt obligations on the bonds. A draft press release was presented to the Board for review.

The Board asked clarifying questions about where the press release would be published and when it would be published. Mr. Floyd mentioned the JPA is seeking recommendations from the member school district members about where to publish the press release and stated the goal is to publish before property tax bills go out. A recommendation was made to contact the Del Mar Times for publication.

The Board and Alternative Board members requested a few edits to the press release.

A motion was made by Chairperson Rafer to approve the press release, incorporating the edits as discussed.

Ayes 3:0:0

- C. Approve Agreement with Wilkinson Hadley & King Co., LLP to perform annual independent audit of Fiscal Year (FY) 2022-23 and 2023-24 North City West School Facilities Financing Authority financial statements for an amount not to exceed \$9,500 per FY including expenses.

Chairperson Rafner: Asked if the \$9,500 fee (including expenses) was typical.

Mr. Koppel indicated that though the proposed fee was \$2,000.00 over the previous year, he also stated that the annual fee had not been raised in several years. The motion to approve carried.

Moved by Director Dickinson, seconded by Director King

Ayes 3:0:0

9. DISCUSSION ITEMS

Chairperson Rafner brought up the issue that he (and others) would not be available for the December 4th Board of Director's meeting as he (they) would be at a conference in Anaheim.

Following discussion, Chairperson Rafner made a motion to reschedule the Board meeting for December 11th, at 4pm.

Moved by Director King, seconded by Director Dickinson.

Ayes 3:0:0

10. ADJOURNMENT

The next scheduled Board Meeting will be held at 4:00 p.m. on December 11, 2024 at the Del Mar Union School District Office, unless otherwise noted. The District Office is located at 11232 El Camino Real, San Diego, CA. 92130

Moved by Director King seconded by Director Dickinson

Ayes 3:0:0

Adjourned the meeting at 4:18 P.M.

Approved at December 11, 2024 Board Meeting by vote:



Board Secretary



Date