

NORTH CITY WEST SCHOOL FACILITIES FINANCING AUTHORITY

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

December 11, 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 **December 11, 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, Board Chairperson, Del Mar Union School District
Dana King, Solana Beach School District
Stephen Dickinson, San Dieguito Union High School District
Quorum Achieved

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

Aye 3

Nay

Abstain

4. PUBLIC COMMENT

In accordance with the Brown Act, unless an item has been placed on the published agenda, there shall be no action taken.

The Board may:

- 1) acknowledge receipt of the information,
- 2) refer to staff for further study, or
- 3) refer the matter to the next agenda.

Persons wishing to address the Board on any item except personnel are invited to do so at this time.

In the interest of time and order, presentations from the public are limited to 3 minutes per person, per topic.

If you wish to speak, complete a form and present it to the Secretary of the Board prior to the start of the meeting. When the Board President invites you to the podium, please state your name before making your presentation.

None.

5. CONSENT AGENDA

- A. Approval of Minutes for Regular Board Meeting September 4, 2024
- B. Accept and File the Series 2002 Interim Arbitrage Rebate Analysis through September 2, 2024 (see Attachment 5B)
- C. Accept and File the Series 2005A, 2005B and 2006C Interim Arbitrage Rebate Analysis through September 1, 2023 (see Attachment 5C)
- D. Accept and File the Series 2012A Interim Arbitrage Rebate Analysis through September 1, 2024 (see Attachment 5D)
- E. Approval of Koppel & Gruber Public Finance invoice for September 1, 2024 through November 30, 2024. (see Attachment 5E)

Moved by Director King, seconded by Director Dickinson

Aye 3

Nay

Abstain

6. FINANCIAL REPORTS

The following reports record the routine business of the JPA/CFD for Fiscal Year 2024/25.

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 September 30, 2024)
- E. Expenditures (through September 30, 2024)
- F. Trust Fund Investments (as of September 30, 2024)

Mr. Koppel: There is surplus of more than \$1,000,000. Collections are coming in from the county, and we should be able to pay upcoming debt service. Interest earnings are up compared to past years

Chairperson Rafner: What will the surplus be used for?

Mr. Floyd: It will be used as a credit on future levies.

Chairperson Rafner: Did the PSA go out?

Mr. Floyd: Yes, It was published in San Diego Union Tribune on September 24, 2024.

7. EXECUTIVE DIRECTOR'S REPORT (Oral Report)

Nothing to report

8. ACTION ITEMS

Legal Services Agreement

Moved by Director Dickinson, seconded by Director King

Aye 3
Nay 0
Abstain

9. DISCUSSION ITEMS

Wishing John Addleman the best in retirement.

Alternate Director Addleman: I found some documents from the early days of North City West. Without this JPA we would not have the school district we have today.

10. ADJOURNMENT

The next scheduled Board Meeting will be held at 4:00 p.m. on March 4, 2025 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 to adjourn by Director King, seconded by Director Dickinson

Aye 3
Nay
Abstain

Adjourned at 4:08 PM

Approved at March 5, 2025 Board Meeting by vote:



Board Secretary

 3/5/25
Date