

NORTH CITY WEST SCHOOL FACILITIES FINANCING AUTHORITY

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

March 5, 2025 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 Director Dickinson at 4:00 pm

ROLL CALL

Directors Present: Dana King, Solana Beach School District- Arrived Late
Stephen Dickinson, San Dieguito Union High School District

Other Personnel, Chris Delehanty, Assistant Superintendent, Del Mar Union School District
Member Districts Holly McClurg, Alternate Director, Del Mar Union School District

Quorum Achieved

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 Alternate Director McClurg __, seconded by Director Dickinson_____

Aye__2__

Nay__0__

Abstain__0__

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 5 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.

No Public Comment Provided.

5. CONSENT AGENDA

- A. Approval of Minutes for Regular Board Meeting December 11, 2024
- B. Approval of Koppel & Gruber Public Finance invoice for December 1, 2024 through February 28, 2025. (see Attachment 5B)

Moved by Alternate Director McClurg __, seconded by Director Dickinson_____

Aye __2__

Nay __0__

Abstain __0__

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 December 31, 2024)
- E. Expenditures (through December 31, 2024)
- F. Trust Fund Investments (as of December 31, 2024)

Mr. Koppel: Financial statements included in the agenda packet. Great financial shape as we have been for the past several years. We have close to \$4 million in excess funds at the end of December. That money is earmarked for upcoming debt service payments.

Vice Chair King arrives at 4:05 pm.

7. EXECUTIVE DIRECTOR'S REPORT (Oral Report)

- A. Delinquency Management Update-
- B. Conflict of Interest Forms

Mr. Floyd: As a condition of the Bonds, the JPA is required to monitor payments for the CFDs. The first installment of the 2024/25 tax year has the overall tax delinquency rate for CFD No. 1 at 1.55% and CFD No. 2 at 1.56%, which are very low, and no action is required.

Reminder each member of the JPA must submit a form 700 by April 1. You should have received an email from the county. Follow the links to submit the form. Contact Mr. Floyd if you have any issues.

8. ACTION ITEMS

none

9. DISCUSSION ITEMS

none

10. ADJOURNMENT

The next regularly scheduled Board Meeting will be held at 4:00 p.m. on June 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 Vice Chair King_, seconded by Alternate Director McClurg

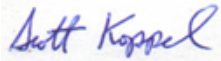
Aye 3

Nay 0

Abstain 0

Adjourned at 4:09 **PM**

Approved at June 4, 2025 Board Meeting by vote:



Board Secretary

 6/4/25

Date