

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

June 4, 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 **June 4, 2025** 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, Vice Chairperson, 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

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 Dickinson, seconded by Vice Chair King

Ayes: Dickinson, King, Rafner 3:0:0

4. PUBLIC COMMENT

None.

5. CONSENT AGENDA

- A. Approval of Minutes for Regular Board Meeting on March 5, 2025. (see Attachment 5A)
- B. Approve Annual Special Tax Levy for CFD No. 1 Special Taxes for fiscal year 2025/2026. (see Attachment 5B)
- C. Approve Annual Special Tax Levy for CFD No. 2 Special Taxes for fiscal year 2025/2026. (see Attachment 5C)
- D. Approval of Koppel & Gruber Public Finance invoice for March 1, 2025 through May 31, 2025. (see Attachment 5D)

Moved by Director Dickinson, seconded by Vice Chair King

Ayes: Dickinson, King, Rafner 3:0:0

6. FINANCIAL REPORTS

The following reports record the routine business of the JPA/CFD for fiscal year 2024/2025. 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 April 30, 2025)
- E. Expenditures (through April 30, 2025)
- F. Trust Fund Investments (as of April 30, 2025)

Mr. Koppel: We are in great financial shape. There is plenty of money to make upcoming September debt service, and unforeseen admin costs.

7. EXECUTIVE DIRECTOR'S REPORT (Oral Report)

No report

8. ACTION ITEMS

- A. Election of North City West School Facilities Financing Authority Board Officers for fiscal year 2025/2026

- 1. Move by Vice Chair King, second by Director Dickinson to elect Doug Rafner as Chairperson of the North City West School Facilities Financing Authority for fiscal year 2025/2026.

Ayes: Dickinson, King, Rafner 3:0:0

- 2. Move by Chairperson Rafner, second by Director Dickinson to elect Dana King as Vice-Chairperson of the North City West School Facilities Financing Authority for fiscal year 2025/2026.

Ayes: Dickinson, King, Rafner 3:0:0

- 3. Move by Chairperson Rafner second by Vice Chair King to elect Stephen Dickinson as Secretary of the North City West School Facilities Financing Authority for fiscal year 2025/2026.

Ayes: Dickinson, King, Rafner 3:0:0

- B. Establish dates and times for regular North City West School Facilities Financing Authority Board Meetings for fiscal year 2025/2026

Moved by Director Dickinson, seconded by Vice Chair King

Ayes: Dickinson, King, Rafner 3:0:0

- C. Administrative budget for fiscal year 2025/2026

Moved by Director Dickinson, seconded by Vice Chair King

Ayes: Dickinson, King, Rafner 3:0:0

9. DISCUSSION ITEMS

- A. Cash Flow Projections

Mr. Floyd: The projections are through 2026/27, the end of this CFD. There are two years left to levy a tax. Revenues were higher than projections due to interest earnings, so we are able to reduce the levy 19% from the maximum in the 2025/26 year.

Chair Rafner: Are we going to make an announcement?

Mr. Koppel: Last year we did.

Chair Rafner: Was there a response?

Mr. Floyd: It was nice to share with property owners when they called us. There was an article released last September.

Chair Rafner: Can we release it again?

Mr. Floyd: We can initiate that.

Mr. Koppel: We should wait until the tax bills come out in September.

Chair Rafner: I'll leave it to you make that determination.

10. ADJOURNMENT

The next scheduled Board Meeting will be held at 4:00 p.m. on September 3, 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 Director Dickinson

Ayes: Dickinson, King, Rafner 3:0:0

Adjourned at 4:08 PM

Approved at September 3, 2025 Board Meeting by vote:


Board Secretary

9-3-25
Date