

## **MINUTES**

### **CITY OF DELANO FINANCING AUTHORITY – SPECIAL MEETING November 1, 2010**

#### **CALL TO ORDER**

Chairman Morris called the meeting to order at 6:06 p.m. in the City Hall Council Chambers, 1015 – Avenue.

#### **FLAG SALUTE**

Chairman Morris led the flag salute.

#### **ROLL CALL**

Board members present: Chavez, Morris, Ramirez, Vallejo

Board members absent: Hill

#### **OFFICIALS PRESENT**

City Manager Salem, City Attorney Alan Peake, City Clerk Kraft, Police Chief DeRosia, Transportation & General Services Director Newhouse, Community Services Director Tracey, Public Works Director & City Engineer Dowling, Chief of Corrections Galaza, Economic Development & Redevelopment Director Reyna

Mr. Salem requested the meeting be continued to after discussion and action of item #12 on the City Council agenda this evening. That item is a public hearing regarding the Lease Revenue Bonds listed in this agenda. The public hearing and action by the Council must take place before the Financing Authority takes action.

Moved by Board Member Ramirez, seconded by Board Member Vallejo and unanimously carried by all those present to recess the meeting at 6:07 p.m. and continue after Council hears its item #12.

Board Chairman Morris re-convened the meeting at 7:13 p.m.

#### **AGENDA ITEM**

1. Resolution of the Delano Financing Authority approving the issuance of Lease Revenue Bonds (police station and capital improvements projects), Series 2010A (bank qualified), in the aggregate principal amount not to exceed \$30,000,000, approving the form and authorizing the preparation of a Preliminary Official Statement and the execution and delivery of a final Official Statement, a Site and Facility Lease, a Lease Agreement, and

Assignment Agreement, an Agency Agreement, an Indenture and a Bond Purchase Agreement; and authorizing certain actions and execution of documents related thereto

Recommended Action: Authority adopts the resolution approving the issuance of Lease Revenue Bonds in the aggregate amount not to exceed \$30,000,000 approving the form and authorizing the preparation of a Preliminary Official Statement and the execution of a final Official Statement, a Site Facility Lease, a Lease Agreement, and Agency Agreement, a Continuing Disclosure Agreement and a Bond Purchase Agreement, and authorizing certain actions and execution of documents related thereto

Moved by Board Member Vallejo, seconded by Board Member Ramirez and unanimously carried by all those present to adopt Resolution No. 2010-02 approving the issuance of Lease Revenue Bonds (police station and capital improvements projects), Series 2010A (bank qualified), in the aggregate principal amount not to exceed \$30,000,000, approving the form and authorizing the preparation of a Preliminary Official Statement and the execution and delivery of a final Official Statement, a Site and Facility Lease, a Lease Agreement, and Assignment Agreement, an Agency Agreement, an Indenture and a Bond Purchase Agreement; and authorizing certain actions and execution of documents related thereto.

Agreement No. 2010-02, Site and Facility Lease  
Agreement No. 2010-03, Lease Agreement  
Agreement No. 2010-04, Agency Agreement  
Agreement No. 2010-05, Bond Purchase Agreement  
Agreement No. 2010-06, Assignment Agreement  
Agreement No. 2010-07, Indenture Agreement

### **ADJOURNMENT**

Moved by Board Member Ramirez, seconded by Board Member Vallejo and unanimously carried by the Delano Financing Authority Board to adjourn the meeting at 7:14 p.m.

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Phyllis A. Kraft, City Clerk