

RANCHO MURIETA COMMUNITY SERVICES DISTRICT

Board of Directors Special Meeting

MINUTES

September 5, 2014

2:00 p.m. Open Session

1. CALL TO ORDER/ROLL CALL

President Gerald Pasek called the special meeting of the Board of Directors of Rancho Murieta Community Services District to order at 2:00 p.m. in the District meeting room, 15160 Jackson Road, Rancho Murieta. Directors present were Gerald Pasek, Betty Ferraro, Paul Gumbinger, and Michael Martel. Also present were Joseph Blake, General Manager; Paul Siebensohn, Director of Field Operations; Suzanne Lindenfeld, District Secretary; Richard Shanahan, General Counsel; and, Daniel Kim, District Bond Counsel. Director Roberta Belton was absent.

2. ADOPT AGENDA

Motion/Gumbinger to adopt the agenda. **Second/Ferraro**. **Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.**

3. COMMENTS FROM THE PUBLIC

None.

4. CONSIDER ADOPTION OF RESOLUTION 2014-20, AMENDING RESOLUTION NO. 2014-16 CONCERNING RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

Joe Blake gave a brief summary of the recommendation to adopt Resolution 2014-20, amending Resolution 2014-15 concerning rate and method of apportionment of special tax.

Motion/Gumbinger to adopt Resolution 2014-20 amending Resolution No. 2014-16 concerning Rate and Method of Apportionment of Special Tax. **Second/Ferraro**. **ROLL CALL VOTE: Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.**

The Board took a break at 2:20 and reconvened at 2:25 p.m.

5. FORMATION OF COMMUNITY FACILITIES DISTRICT NO 2014-1 (RANCHO NORTH/MURIETA GARDENS) (CFD 2014-1), PROPOSED RATE AND METHOD OF APPORTIONMENT OF THE SPECIAL TAX FOR CFD 2014-1, AND RELATED DEBT ISSUANCE

a. Opening Remarks by Board President

President Pasek stated, "This is the time and place for the public hearing for the proposed formation of the Rancho Murieta CSD Community Facilities District No. 2014-1 (Rancho North/Murieta Gardens), the proposed rate and method of apportionment of the special tax to be levied on certain property within CFD 2014-1, and the proposed debt issue. The public hearing is hereby officially opened. At this time, we will first have presentations by staff about CFD 2014-1. After that, we will receive comments and questions and any oral protest from any interested persons. When all comments have been received the public hearing will be closed."

The District Secretary stated, "Notice of the public hearing has been published in accordance with the Mello-Roos Community Facilities Act of 1982 and proof of such publication is on file in the Secretary's office."

c. Opening of Public Hearing for Public Comment or Protest

President Pasek opened the Public Hearing for public comment at 2:25 p.m.

b. Presentation by Staff

District General Counsel, Richard Shanahan, gave a brief summary of the process of the formation of a community facilities district and the issuance of CFD special tax bonds. There will need to be annual administration services completed regarding monitoring and collection of taxes. All costs will be covered by the special tax, and there should be no cost to other District revenues or funds.

Mike Medve, Willdan Financial Services, gave a brief summary of the term of the bonds. It is a 30 year term and there is no shifting of obligations among parcels.

d. Board Discussion/Questions

President Pasek asked if the buyers are already known. Daniel Kim, Fulbright & Jaworski, LLP, stated that the buyers are not formally known at this time.

John Sullivan stated that per the Financing and Services Agreement (FSA), EDU's cannot be transferred from property to property until the bond has been paid.

e. Close of Public Hearing

President Pasek stated, "Before I formally close the hearing, is there any property owner subject to the proposed special tax who wish to file a written protest? If so, they must be filed with the District Secretary at this time. For the purpose of a majority protest, only written protests are to be considered." There were none. The public hearing closed at 2:47 p.m.

f. CONSIDER ADOPTION OF RESOLUTION 2014-21 FORMATION OF CFD 2014-1 (RANCHO NORTH/MURIETA GARDENS)

Motion/Gumbinger to adopt Resolution 2014-21, Resolution Determining the validity of prior proceedings and establishing Rancho Murieta CSD Community Facilities District No. 2014-1 (Rancho North/Murieta Gardens). **Second/Ferraro. ROLL CALL VOTE: Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.**

G. CONSIDER ADOPTION OF RESOLUTION 2014-22 CALLING FOR SPECIAL ELECTION

Motion/Gumbinger to adopt Resolution 2014-22 to incur bonded indebtedness in the amount not to exceed \$6,750,000 within CFD No. 2014-1 and calling a special election. **Second/Martel. ROLL CALL VOTE: Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.**

President Pasek directed the District Secretary to tabulate the ballots from the CFD landowners and determine whether two-thirds of the votes cast upon the questions of levying special tax, incurring bonded indebtedness in the amount not to exceed \$6,750, 000, and establishing an appropriations limit equal to the maximum amount of bonded indebtedness are in favor of the propositions.

H. SPECIAL ELECTION/TABULATION OF BALLOTS

The District Secretary tabulated the ballots. Four ballots were received from each of the four landowners within CFD No. 2014-1. Election results: 4-0 in favor of the propositions.

I. CONSIDER ADOPTION OF RESOLUTION 2014-23 CANVASSING RESULT OF SPECIAL ELECTION

Motion/Gumbinger to adopt Resolution 2014-23, canvassing results of the special election held within CFD No. 2014-1. **Second/Ferraro**. **ROLL CALL VOTE: Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.**

J. INTRODUCTION OF ORDINANCE 2014-03 AUTHORIZING LEVY OF SPECIAL TAX

Motion/Gumbinger to Introduce Ordinance 2014-03, An Ordinance of the Rancho Murieta Community Services District Authorizing the Levy of a Special Tax Within CFD No. 2014-1, waive the full reading of the Ordinance and continue to the September 17, 2014 Board meeting for adoption. **Second/Martel.**

Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.

6. CONSIDER ADOPTION OF RESOLUTION 2014-24 AUTHORIZING ISSUANCE OF BONDS

Motion/Gumbinger to adopt Resolution 2014-24 authorizing the issuance of CFD No. 1 special tax bonds, approval of a fiscal agent agreement, and approval of a preliminary limited offering memorandum. **Second/Martel**. **ROLL CALL VOTE: Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.**

7. CONSIDERATION OF APPROVAL OF AGREEMENT WITH WILMINGTON TRUST, N.A., FOR FISCAL AGENT/TRUSTEE SERVICES IN CONNECTION WITH THE ISSUANCE AND SALE OF RANCHO NORTH/MURIETA GARDENS MELLO-ROOS SPECIAL TAX BONDS

Joe Blake gave a brief summary of the proposal from Wilmington Trust, N.A. for fiscal agent/trustee services.

Motion/Gumbinger to approve agreement with Wilmington Trust, N.A., for fiscal agent/trustee services in connection with the issuance and sale of Rancho North/Murieta Gardens Mello-Roos Special Tax Bonds. **Second/Ferraro**. **ROLL CALL VOTE: Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.**


8. COMMENTS/SUGGESTIONS

None.

9. ADJOURNMENT

Motion/Ferraro to adjourn at 3:10 p.m. **Second/Gumbinger**. **Ayes: Pasek, Ferraro, Gumbinger, Martel. Noes: None. Absent: Belton.**

Respectfully submitted,


Suzanne Lindenfeld
District Secretary