UNAPPROVED

THE CITY OF SAN DIEGO, CALIFORNIA
MINUTES FOR THE PUBLIC FACILITIES FINANCING AUTHORITY MEETING
OF
TUESDAY, MARCH 15, 2016
AT 2:00 PM
IN THE COUNCIL CHAMBERS – 12TH FLOOR

Table of Contents

CHRONOLOGY OF THE MEETING 2

ATTENDANCE DURING THE MEETING 2

ROLL CALL 2

APPROVAL OF MINUTES 3

NON-AGENDA PUBLIC COMMENT 3

ITEM-FA-1: Public Facilities Financing Authority of the City of San Diego Water Revenue Bonds (Capital Improvement Projects & Advance Refunding). 3

ADJOURNMENT 5

CHRONOLOGY OF THE MEETING:

The meeting was called to order by Council President Lightner at 2:02 p.m. The meeting was adjourned by Council President Lightner at 2:28 p.m.

ATTENDANCE DURING THE MEETING:

PRESENT:
CD-1 Council President Sherri Lightner
CD-2 Councilmember Lorie Zapf
CD-3 Councilmember Todd Gloria
CD-4 Councilmember Myrtle Cole
CD-5 Councilmember Mark Kersey
CD-6 Councilmember Chris Cate
CD-7 Councilmember Scott Sherman
CD-8 Councilmember David Alvarez

ABSENT:
CD-9 Council President Pro Tem Marti Emerald

CITY CLERK:
Maland (mf)

ROLL CALL:

(1) Council President Lightner-present
(2) Councilmember Zapf-present
(3) Councilmember Gloria-present
(4) Councilmember Cole-present
(5) Councilmember Kersey-present
(6) Councilmember Cate-present
(7) Councilmember Sherman-present
(8) Councilmember Alvarez-present
(9) Council President Pro Tem Emerald-not present

APPROVAL OF MINUTES:

The Minutes of the following meeting were approved by Unanimous Consent:

APPROVED

03/01/2016 - Special Meeting

COUNCIL ACTION: Start Time: 2:02 PM

NON-AGENDA PUBLIC COMMENT:

PUBLIC COMMENT-1:

Martha Welch commented on fire stations.

COUNCIL ACTION: Start Time: 2:02 PM

ITEM-FA-1: Public Facilities Financing Authority of the City of San Diego Water Revenue Bonds (Capital Improvement Projects & Advance Refunding).

ITEM DESCRIPTION:

Approve a resolution authorizing the issuance of Water Revenue Bonds in an aggregate principal amount not to exceed $835,000,000 and approving the forms of various legal agreements related thereto.

CITY ATTORNEY'S RECOMMENDATION:

Adopt the following resolution:

(FA-2016-4) ADOPTED AS RESOLUTION FA-2016-4

A Resolution of the Board of Commissioners of the Public Facilities Financing Authority of the City of San Diego (i) approving the forms and authorizing the execution and delivery of one or

more (a) Supplemental Indentures, (b) Assignment Agreements, (c) Bond Purchase Agreements and (d) Escrow Agreements; (ii) approving and authorizing the issuance and sale by the Public Facilities Financing Authority of the City of San Diego of one or more series of its Water Revenue Bonds in an aggregate principal amount not to exceed $835,000,000 to (a) provide net bond proceeds up to $80,000,000 to finance additional Capital Improvements to the water system and (b) refund all or a portion of the Public Facilities Financing Authority of the City of San Diego Water Revenue Bonds and/or all or a portion of the loans provided to the City by the California State Water Resources Control Board to achieve savings; and (iii) approving certain other Agreements and actions in connection therewith.

SUPPORTING INFORMATION:

FISCAL CONSIDERATIONS:
None to the Public Facilities Financing Authority of the City of San Diego (the Authority).

PREVIOUS COUNCIL AND/OR COMMITTEE ACTION:
The Authority met on March 1, 2016, to set a regular meeting of the Authority to consider this action on March 15, 2016.

Primary Contact\Phone: Brant C. Will\619-236-6220, MS 59

NOTE: See City Council Agenda of March 15, 2016, Item 330, for a companion item.

COUNCIL ACTION: Start Time: 2:02 PM

MOTION BY DAVID ALVAREZ TO ADOPT. Second by Todd Gloria.

Passed by the following vote:
Yea: Sherri Lightner, Lorie Zapf, Todd Gloria, Myrtle Cole, Mark Kersey, Chris Cate, Scott Sherman, David Alvarez;
Nay: (None);
Recused: (None);
Not Present: Marti Emerald.

ADJOURNMENT:

The meeting was adjourned by Council President Lightner at 2:28 p.m.

COUNCIL ACTION: Start Time: 2:28 PM

_____

Elizabeth S. Maland, City Clerk
City of San Diego