

**ANAHEIM UNION HIGH SCHOOL DISTRICT
FACILITIES CORPORATION**
501 N. Crescent Way, P.O. Box 3520, Anaheim, California 92803-3520

**BOARD OF DIRECTORS
Minutes
Thursday, November 10, 2016**

1. CALL TO ORDER–ROLL CALL

Board of Director Randle-Trejo called the meeting of the Anaheim Union High School District Facilities Corporation Board of Directors to order at 8:44 p.m.

Present: Annemarie Randle-Trejo, Anna L. Piercy, Katherine H. Smith, Brian O’Neal, Al Jabbar, Jaron Fried, Ed.D., Brad Jackson, Jennifer Root, and Jeff Riel.

Absent: Michael B. Matsuda.

2. ADOPTION OF AGENDA

On the motion of Director Smith, duly seconded and unanimously carried, the agenda was adopted.

3. PUBLIC COMMENTS

There were no requests to speak.

4. PLEDGE OF ALLEGIANCE

Director Randle-Trejo led the Pledge of Allegiance to the Flag of the United States of America.

5. ITEM OF BUSINESS

Resolution No. 2016/17-BOD-01, Authorizing the Execution by the Corporation of Various Documents with Respect to the Anaheim Union High School District 2017 Certificates of Participation

Background Information:

The issuance of Certificates of Participation (COPs) is necessary to fund the new Central Kitchen and complete additional capital facilities projects.

Current Consideration:

The Board was asked to consider adoption of a resolution authorizing the sale of the 2017 Certificates of Participation in an amount not to exceed \$39 million. In addition, the resolution:

- Limits the term of the financing to 25 years (ending 2041)
- Authorizes the sale to an underwriter to be selected using a competitive selection process, and setting a limit on their compensation at 2 percent and a limit on the interest rate at 6 percent
- Approves various financing documents in draft form, and authorizes certain District officials to execute the final versions of the documents with information from the sale

Jennifer Root, assistant superintendent of Business Services, provided information concerning the issuance of the Certificates of Participation.

Budget Implication:

The planned repayment source for the COP debt service payments is redevelopment revenues, held in Fund 2545. The payments are generally structured to coincide with the projected redevelopment revenues, such that revenues will exceed the payments by approximately 110 percent of the payment amounts.


Action:

On the motion of Director O’Neal and duly seconded, the Board of Directors adopted Resolution No. 2016/17-BOD-01, to authorize the issuance of the 2017 COPs within the stated parameters. The roll call vote follows.

Ayes: Directors O’Neal, Jabbar, Smith, Piercy, and Randle-Trejo

6. **ADJOURNMENT**

On the motion of Director O’Neal, duly seconded and unanimously carried, the Board of Directors adjourned the meeting at 8:46 p.m.

Approved 
Board of Directors