

MINUTES

GARDEN GROVE PUBLIC FINANCING AUTHORITY

Regular Meeting

Tuesday, September 22, 2015

Courtyard Center
12732 Main Street, Garden Grove, CA 92840

CONVENE MEETING

At 7:20 p.m., Vice Chair Jones convened the meeting.

ROLL CALL: PRESENT: (4) Vice Chair Jones, Member Beard, Bui, Phan

ABSENT: (1) Chair Nguyen

ORAL COMMUNICATIONS

Speakers: Gary Hewitt, Verla Lambert, Josh McIntosh, Charles Mitchell, Stephanie Klopfenstein, Maureen Blackmun, Frederick Facenelli, Mike Hearst, Director OCVCD, Robin Marcario

RECESS

At 7:49 p.m., Vice Chair Jones declared a recess.

RECONVENE

At 8:12 p.m., Vice Chair Jones reconvened the meeting with Members Beard, Bui, and Phan present.

MINUTES (F: Vault)

It was moved by Member Bui, seconded by Member Beard that:

The minutes from the meetings held on June 14, 2011, and June 28, 2011, be received and filed.

The motion carried by a 4-0-1 vote as follows:

Ayes: (4) Beard, Bui, Jones, Phan
Noes: (0) None
Absent: (1) Nguyen

JOINT PUBLIC HEARING WITH THE CITY COUNCIL - ISSUANCE OF LEASE REVENUE BONDS, SERIES 2015A TO REFUND THE 2002 CITY CERTIFICATES OF PARTICIPATION (F: P-60.1) (XR: 60.1)

Following Staff's presentation, Vice Chair Jones declared the Public Hearing open and asked if anyone wished to address the Public Financing Authority on the matter.

Speakers: Charles Mitchell; Unknown speaker

There being no further response from the audience, the Public Hearing was declared closed.

City Council Action

It was moved by Council Member Beard, seconded by Council Member Phan that:

Resolution No. 9319-15 entitled A Resolution authorizing the execution and delivery by the City of a Ground Lease, Lease Agreement, Indenture, Escrow Agreement, Continuing Disclosure Certificate and a Bond Purchase Agreement in connection with the issuance of Garden Grove Public Financing Authority Lease Revenue Bonds, Series 2015A, approving the issuance of such Bonds in an aggregate principal amount not to exceed \$28,000,000, authorizing the distribution of an official statement in connection with the offering and sale of such bonds, and authorizing the execution of necessary documents and certificates and related actions, be adopted.

The motion carried by a 4-0-1 vote as follows:

Ayes: (4) Beard, Bui, Jones, Phan
Noes: (0) None
Absent: (1) Nguyen

Public Finance Authority Action

It was moved by Member Beard, seconded by Member Phan that:

Resolution No. 12-15 entitled A Resolution authorizing the execution and delivery by the Authority of a Ground Lease, Lease Agreement, Indenture, Assignment Agreement, and a Bond Purchase Agreement in connection with the issuance of

Garden Grove Public Financing Authority Lease Revenue Bonds, Series 2015A, authorizing the issuance of such Bonds in an aggregate amount not to exceed \$28,000,000, authorizing the distribution of an official statement in connection with the offering and sale of such bonds, and authorizing the execution of necessary documents and certificates and related actions, be adopted.

The motion carried by a 4-0-1 vote as follows:

Ayes: (4) Beard, Bui, Jones, Phan
Noes: (0) None
Absent: (1) Nguyen

ADJOURNMENT

At 8:34 p.m., Vice Chair Jones adjourned the meeting.

KATHLEEN BAILOR, CMC
SECRETARY