

SANTA BARBARA FINANCING AUTHORITY MINUTES

Special Meeting
May 7, 2013
Council Chamber, 735 Anacapa Street

CALL TO ORDER

Chair Helene Schneider called the joint meeting of the Authority and the City Council to order at 2:00 p.m.

ROLL CALL

Board members present: Dale Francisco, Frank Hotchkiss, Grant House, Cathy Murillo, Randy Rowse, Bendy White, Chair Schneider.

Councilmembers absent: None.

Staff present: Executive Director/Secretary James L. Armstrong, Authority Counsel Stephen P. Wiley, Deputy City Clerk Susan Tschech.

PUBLIC COMMENT

No one wished to speak.

FINANCING AUTHORITY REPORTS

1. Subject: 2013 Water Revenue Refunding Certificates Of Participation (240.04/11)

Recommendation:

- A. That the Board adopt, by reading of title only, A Resolution of the Board of Directors of the Santa Barbara Financing Authority Authorizing the Execution and Delivery by the Santa Barbara Financing Authority of an Installment Sale Agreement and a Trust Agreement in Connection With the Execution and Delivery of City of Santa Barbara Water Revenue Refunding Certificates of Participation, Series 2013, Authorizing the Execution and Delivery of Such Certificates Evidencing Principal in an Aggregate Amount of Not to Exceed \$30,000,000, and Authorizing Related Actions; and
- B. That Council adopt, by reading of title only, A Resolution of the City Council of the City of Santa Barbara Authorizing the Execution and Delivery by the City of an Escrow Agreement in Connection With the Execution and Delivery of City of Santa Barbara Water Revenue Refunding Certificates of Participation, Series 2013, Approving a Notice of Intention to Sell and Authorizing the Distribution of an Official Notice of Sale in Connection with Authorizing the Execution and Delivery of Such Certificates Evidencing Principal in an Aggregate Amount of Not to

(Cont'd)

1. (Cont'd)

- B. Exceed \$30,000,000, Authorizing the Distribution of a Preliminary Official Statement in Connection Therewith, and Authorizing Related Actions.

Documents:

- May 7, 2013, report from the Finance Director and the Assistant Authority Counsel.
- Proposed Resolutions.
- PowerPoint presentation prepared and made by Staff.

The titles of the resolutions were read.

Speakers:

- Staff: Finance Director Robert Samario.
- KNN (Financial Advisor): Managing Director David Brodsly.

Motion:

Board/Council members House/White to approve the recommendations; Financing Authority Resolution No. FA-008; City Council Resolution No. 13-029; City Council Agreement No. 24,495.

Vote:

Unanimous voice vote.

ADJOURNMENT

Chair Schneider adjourned the meeting at 5:20 p.m.

SANTA BARBARA
FINANCING AUTHORITY

SANTA BARBARA
CITY CLERK'S OFFICE

HELENE SCHNEIDER
CHAIR

ATTEST: _____
SUSAN TSCHECH, CMC
DEPUTY CITY CLERK