

MINUTES
CAMARILLO SUCCESSOR AGENCY
SPECIAL MEETING
WEDNESDAY, SEPTEMBER 14, 2016

CALL TO ORDER/ROLL CALL

Mayor Morgan called the meeting to order at 5:07 p.m.

Councilmembers Present: Mike Morgan, Mayor
 Jeanette McDonald, Vice Mayor
 Charlotte Craven, Councilmember
 Kevin Kildee, Councilmember
 Bill Little, Councilmember

Staff Present: Dave Norman, City Manager
 Misty Chen, Interim Finance Director
 Dave Klotzle, Public Works Director
 Jeffrie Madland, City Clerk
 Monica McGrath, Police Department Commander
 Richard Petropulos, Administrative Services Director
 Brian Pierik, City Attorney
 Joe Vacca, Community Development Director

I. AMENDMENTS TO THE AGENDA – NONE

II. PUBLIC COMMENTS – NONE

III. CONSENT CALENDAR

Councilmember Craven moved, seconded by Councilmember Kildee, to approve Consent Calendar Item A.

A. Minutes

Approved the minutes of the Successor Agency meeting held August 24, 2016, as presented.

Motion carried 5-0.

IV. DEPARTMENTAL

A. Resolutions Approving Refunding of the Camarillo Community Development Commission Bonds with the Possible Issuance, Sale and Delivery of Tax Allocation Refunding Bonds, Series 2016

Interim Finance Director Cheng recommended tax allocation bond issues for a total refunding amount of \$39,935,000 which will result in a savings of \$6.6 million over the life of the bonds.

Curt DeCrisis, public finance advisor, explained the total savings is distributed among all the taxing entities.

Councilmember Craven moved, seconded by Vice Mayor McDonald, to adopt Resolution No. 2016-109 authorizing the issuance of Senior Lien Tax Allocation Refunding Bonds, Series 2016A and series 2016A-T, approving the execution and

delivery of an indenture, escrow agreement, and continuing disclosure agreement and providing for other matters relating thereto.

Motion carried 5-0.

Councilmember Craven moved, seconded by Councilmember Little, to adopt Resolution No. 2016-110 authorizing issuance of Parity Tax Allocation Refunding Bonds, Series 2016B, approving the execution and delivery of a first supplemental indenture, an escrow agreement and a continuing disclosure agreement, and providing for other matters relating thereto.

Motion carried 5-0.

- V. LEGAL COUNSEL – NONE
- VI. COMMENTS FROM STAFF – NONE
- VII. COMMENTS FROM BOARD MEMBERS – NONE
- VIII. ADJOURN

The meeting adjourned at 5:16 p.m.

ATTEST:



Mayor



City Clerk