

CSDA FINANCE CORPORATION BOARD OF DIRECTORS MEETING

Minutes – Monday, October 1, 2007

Portola Plaza Hotel & Monterey Convention Center
Ferrante #1 (3rd Floor)
Two Portola Plaza
Monterey, CA 93940

Costa Mesa Sanitary District, 292 Bucknell Road, Costa Mesa, CA 92626
Goleta Sanitary District, 333 Old Mill Road #293, Santa Barbara, CA 93110
North County Cemetery District, 1028 Landavo Drive, Escondido, CA 92027
Saticoy Sanitary District, 10225 Telephone Rd., Suite A, Ventura, CA 93004
Western Municipal Water District, 450 Alessandro Blvd., Riverside, CA 92508
Kern County Water Agency, 3200 Rio Mirada Drive, Bakersfield, CA 93308
Moss Landing Harbor, 7881 Sandholdt Road, Moss Landing, CA 95039
Oxnard Harbor District, 333 Ponomo Street, Port Hueneme, CA 93041
Ojai Valley Sanitary District, 1072 Tico Road, Ojai, CA 93023

In Attendance

Jim Acosta
John Fox
Judy Cofer
Peggy Shirrel
Arlene Schafer
Jack Curtis

Staff/Consultants

David McMurchie
Jeff Stava

Absent

John Rossi
Steve Ruetters
Dennis Shepard
Saul Rosenbaum
Deborah Young
Bill Morton

Staff

Neil McCormick
Laura Labanieh
Diana Zavala

The meeting of the CSDA Finance Corporation Board of Directors convened on Monday, October 1, 2007 at 12:15 p.m. A quorum was established. President Acosta called for public comment and there was none.

The July 12, 2007 minutes were approved with one correction – in paragraph 3 the word “paring” should be “parring.” Director Schafer motioned to approve with this change and Director Shirrel seconded. The minutes were unanimously approved.

The consent calendar was presented. Executive Director Neil McCormick announced that the Finance Corporation has now established reserves. Director Shirrel asked what “incentives paid” is. Membership Director Laura Labanieh informed her that this is staff’s 7% incentive. Director Cofer motioned to approve the consent calendar. Director Curtis seconded. The vote was unanimous to approve.

Next on the agenda was Cawelo Water District. Laura Labanieh informed the Board that Cawelo’s funding is most likely going to close the 1st part of November. Director Shafer motioned to approve Cawelo’s resolution. Director Fox seconded. Director Curtis asked if it has been reviewed by CSDA’s Legal Council David McMurchie. Mr. McMurchie said yes he had reviewed it. With that, the committee voted unanimously to approve.

Program Manager Laura Labanieh next presented the Marketing/Consultant's report. She reviewed the 2007 closings and in-process financings, along with prospective financings.

Laura Labanieh then presented her Alliance Update. She said that there has not been much activity since the last meeting. She informed the Board that the Alliance has ordered and received promotional items, including cups, pad folios, and post it notes shaped like a dollar sign. She indicated that there is a meeting with SDRMA next week and she will inform the Board of the outcome of that meeting at the next meeting in December.

The board was then presented with the FC Board 2008 schedule of meeting dates. These meetings would most likely be from 1pm to 4pm.

Laura Labanieh then presented the last item on the agenda – a CSDA FC Board Planning Session. She looked into December 6 (but the Board indicated they would like to change that to December 7th). She checked into the Tower Club in Oxnard. The price for the Tower Club was \$1,000. The schedule would be 11:00 a.m. to Noon Board Meeting with the Retreat portion being from 1:00 – 5:00 p.m. Neil McCormick, Laura Labanieh and President Acosta will look into facilitators for the planning session portion. Director Cofer indicated that the Harbor District could be used as a backup to the Tower Club. Director Stava said he will let us know if he can recommend any good facilitators.

The meeting adjourned at 11:55 a.m.