

MINUTES of a regular meeting of the Governing Board of the Redlands Financing Authority of the City of Redlands adjourned from September 17, 2013 and held in the City Council Chambers, Civic Center, 35 Cajon Street, at 6:29 P.M. on October 1, 2013

PRESENT Pete Aguilar, Chairman
Paul Foster, Vice Chairman
Jon Harrison, Member
Bob Gardner, Member
Pat Gilbreath, Member

ABSENT None

STAFF N. Enrique Martinez, Executive Director; Daniel J. McHugh, Attorney; Robert Dawes, Treasurer; Tina Kundig, Controller; and Sam Irwin, Secretary

Chairman Aguilar called the meeting to order as a joint session with the City Council of the City of Redlands and offered those present the opportunity to speak on any subject not already scheduled on the agenda and within the jurisdiction of the Financing Authority.

PUBLIC COMMENT

None forthcoming

CONSENT CALENDAR

Minutes - The minutes of the regular meeting of September 17, 2013, were approved as submitted on motion of Mr. Foster, seconded by Mr. Gardner.

Resolution No. 2013-10 - Solid Waste Bonds – Controller Tina Kundig provided background on a proposal to finance the Pavement Accelerated Repair Implementation Strategy (PARIS) program. Robert Poor, of Fieldman, Rolapp & Associates, informed the Council the expected fixed interest rate for the bonds will be between 2.60% to 2.65%. On motion of Mr. Foster, seconded by Mr. Gardner, the Board unanimously approved Resolution No. 2013-10 authorizing the issuance, sale and delivery of not-to-exceed \$13.5 million Solid Waste Revenue Bonds Series 2013A.

Resolution No. 7308 – Bond Documentation – On motion of Mayor Pro Tem Foster, seconded by Councilmember Gardner, the City Council unanimously approved Resolution No. 7308 approving a solid waste trust agreement, agency agreement, bond purchase agreement, and the form of a preliminary official statement and continuing disclosure certificate; and authorizing changes thereto and execution thereof; and authorizing related actions and execution of related documents in connection therewith.

ADJOURNMENT

The Governing Board's regular meeting of the Redlands Financing Authority was adjourned at 6:37 P.M. The next regular meeting of the Board will be held on January 21, 2014.