

Meeting Minutes

Joint City Council / Folsom Ranch Financing Authority Meeting

November 8, 2022

ROLL CALL:

Councilmembers/Board Members Present: Rosario Rodriguez, Vice Mayor
Sarah Aquino, Councilmember
YK Chalamcherla, Councilmember
Mike Kozlowski, Councilmember
Kerri Howell, Mayor

Councilmembers/Board Members Absent: None

Participating Staff: City Manager Elaine Andersen
City Attorney Steven Wang
City Clerk Christa Freemantle
CFO/Finance Director Stacey Tamagni

PUBLIC HEARING:

12. Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 20 (Russell Ranch) Special Tax Revenue Bonds, Series 2022
 - i. Resolution No. 10948 – A Resolution of the City Council of the City of Folsom Authorizing the Issuance of the City of Folsom Community Facilities District No. 20 (Russell Ranch) Special Tax Bonds, Series 2022 the Execution of a First Supplemental Indenture Providing therefor, Authorizing the Execution of a Local Obligation Purchase Contract, and Authorizing Necessary Actions and the Execution of other Documents in Connection therewith
 - ii. Resolution No. 010 - Folsom Ranch FA – A Resolution of the Governing Board of the Folsom Ranch Financing Authority Authorizing the Issuance, Sale, and Delivery of not to Exceed, \$15,000,000 Aggregate Principal Amount of City of Folsom Community Facilities District No. 20 (Russell Ranch) Special Tax Revenue Bonds, Series 2022; Approving the Form and Substance of a Trust Agreement, Authorizing Modifications thereof and Execution and Delivery as Modified; Approving a Preliminary Official Statement, Authorizing Changes thereto and Execution and Delivery of an Official Statement to be Derived therefrom; Approving a Local Obligation Purchase Contract and a Bond Purchase Contract and Execution and Delivery of each; and Authorizing Related Actions Necessary to Implement the Proposed Financing

CFO/Finance Director Stacey Tamagni made a presentation, noting the correction of the resolution number in item 12(ii) to Resolution No. 010 - Folsom Ranch FA.

Mayor Kerri Howell opened the public hearing. Hearing no public comments, the public hearing was closed.

Motion by Vice Mayor Rosario Rodriguez, second by Councilmember Mike Kozlowski, to approve Resolution No. 10948.

Motion carried with the following roll call vote:

AYES: Councilmember(s): Rodriguez, Aquino, Chalamcherla, Kozlowski, Howell
NOES: Councilmember(s): None
ABSENT: Councilmember(s): None
ABSTAIN: Councilmember(s): None

Motion by Vice Mayor Rosario Rodriguez, second by Councilmember Mike Kozlowski, to approve Resolution No. 010 - Folsom Ranch FA.

Motion carried with the following roll call vote:

AYES: Councilmember(s): Rodriguez, Aquino, Chalamcherla, Kozlowski, Howell
NOES: Councilmember(s): None
ABSENT: Councilmember(s): None
ABSTAIN: Councilmember(s): None

ADJOURNMENT

There being no further business to come before the joint City Council / Folsom Ranch Financing Authority, the meeting was adjourned to the regular City Council meeting at 7:45 pm.

SUBMITTED BY:

Christa Freemantle, City Clerk/Board Secretary

ATTEST:

Kerri Howell, Mayor/Board Chair