

Meeting Minutes

**Joint City Council / Successor Agency / Public Financing Authority Special Meeting /
Folsom South of 50 Parking Authority / Folsom Ranch Financing Authority Meeting
October 13, 2020**

CALL TO ORDER

The joint City Council / Successor Agency / Public Financing Authority Special Meeting / Folsom South of 50 Parking Authority / Folsom Ranch Financing Authority meeting was called to order at 8:24 p.m. in City Council Chambers, 50 Natoma Street, Folsom, California, with Mayor Sarah Aquino presiding.

ROLL CALL:

Council/Board Members Present: Kerri Howell, Council Member
Mike Kozlowski, Council Member
Andy Morin, Council Member
Sarah Aquino, Mayor

Council/Board Members Absent: Ernie Sheldon, Vice Mayor

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

CONSENT CALENDAR:

10. Approval of the December 10, 2019 Joint City Council / Successor Agency / Public Financing Authority / Folsom South of 50 Parking Authority / Folsom Ranch Financing Authority Special Meeting Minutes
11. Receive and File the City of Folsom, the Folsom Redevelopment Successor Agency, the Folsom Public Financing Authority, the Folsom Ranch Financing Authority, and the South of 50 Parking Authority Monthly Investment Reports for the Month of June 2020

Motion by Council/Board Member Mike Kozlowski, second by Council/Board Member Kerri Howell to approve the Consent Calendar.

Motion carried with the following roll call vote:

AYES: Council Member(s): Kozlowski, Morin, Howell, Aquino
NOES: Council Member(s): None
ABSENT: Council Member(s): Sheldon
ABSTAIN: Council Member(s): None

PUBLIC HEARING:

12. FRFA City of Folsom CFD No. 23 Improvement Area No.1 Special Tax Revenue Bonds, Series 2020

a. Resolution No. 10535 – A Resolution of the City Council of the City of Folsom Authorizing the Issuance of the City of Folsom Community Facilities District No.23 (Folsom Ranch) Improvement Area No.1 Special Tax Bonds, Series 2020, the Execution of an Indenture Providing therefore, Authorizing the Execution of a Local Obligation Purchase Contract, and Authorizing Necessary Actions and the Execution of Other Documents in Connection therewith

b. Resolution No. 006-Folsom Ranch FA - Resolution of the Governing Board of the Folsom Ranch Financing Authority Authorizing the Issuance, Sale and Delivery of Not to Exceed \$16,500,000 Aggregate Principal Amount of City of Folsom Community Facilities District No.23 (Folsom Ranch) Improvement Area No.1 Special Tax Revenue Bonds, Series 2020; 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 thereof and 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

Finance Director/CFO Stacey Tagmani made a presentation.

Mayor Sarah Aquino opened the public hearing at 8:25 p.m. Hearing no speakers, the public hearing was closed.

Motion by Council/Board Member Kerri Howell, second by Council/Board Member Mike Kozlowski to approve Resolution No. 10535.

Motion carried with the following roll call vote:

AYES: Council Member(s): Kozlowski, Morin, Howell, Aquino
NOES: Council Member(s): None
ABSENT: Council Member(s): Sheldon
ABSTAIN: Council Member(s): None

Motion by Council/Board Member Kerri Howell, second by Council/Board Member Mike Kozlowski to approve Resolution No. 006-Folsom Ranch FA.

Motion carried with the following roll call vote:

AYES: Council Member(s): Kozlowski, Morin, Howell, Aquino
NOES: Council Member(s): None
ABSENT: Council Member(s): Sheldon
ABSTAIN: Council Member(s): None

ADJOURNMENT

There being no further business to come before the joint City Council, Folsom Redevelopment Successor Agency, Folsom Public Financing Authority, Folsom Ranch Financing Authority, and South of 50 Parking Authority the meeting was adjourned to the regular City Council meeting at 8:29 p.m.

SUBMITTED BY:

Christa Freemantle, City Clerk/Board Secretary

ATTEST:

Sarah Aquino, Mayor/Board Chair

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