



IMPROVEMENT CORPORATION ANNUAL MEETING MINUTES

Monday, April 19, 2021

(Immediately Following the MSWD Board regular meeting at 4:00 PM)

CALL TO ORDER

President Wright called the meeting to order at 4:44 PM

PUBLIC INPUT

No general public comment

APPROVAL OF THE MINUTES - APRIL 20, 2020

The Board approved the minutes of April 20, 2020

Motion made by Vice President Martin, Seconded by Director Duncan.

Voting Yea: President Wright, Director Duncan, Director Grasha, Vice President Martin, Director Sewell

LONG-TERM DEBT

Recommendation: Receive and file the following report:

The Improvement Corporation was first used in 1986 to issue \$3,500,000 of Certificates of Participation (COP's). In July of 1994, the remaining balance (\$3,070,000) was refunded and new certificates were issued. The Corporation was used again in July 2001 to issue \$348,000 in COP's relative to the Improvement District "E" project.

After a brief discussion, the Board voted to received and filed the following report.

Motion made by Director Grasha, Seconded by Director Sewell.

Voting Yea: President Wright, Director Duncan, Director Grasha, Vice President Martin, Director Sewell

ADJOURN

With no further business, President Wright adjourned the meeting at 4:47 PM

Arden Wallum
Secretary of the Board of Directors