



MINUTES

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Virtual – Zoom – August 11, 2021 – 3:00 p.m.

IMPORTANT NOTICE REGARDING AUGUST 11, 2021 CFD COMMITTEE MEETING

This meeting was conducted utilizing teleconference and electronic means consistent with the **State of California Executive Order N-29-20** dated March 17, 2020, regarding the COVID-19 pandemic. The live stream of the meeting may be viewed by visiting the Altadena Library District's YouTube channel at the following URL <https://www.youtube.com/c/AltadenaLibrary>

SUBMISSION OF PUBLIC COMMENT: For those wishing to make Public Comments at the August 11, 2021 Community Facilities District (CFD) Committee Meeting, please submit your comments by email or electronically to be read aloud at the meeting. If multiple comments are submitted, only the first comment will be read aloud during the meeting. Email and Electronic Comments submitted online will be accepted up to two (2) hours prior to the start of the meeting. Email comments can be submitted to hello@altadenalibrary.org. Electronic Comments may also be submitted online at www.altadenalibrary.org/publiccomment.

Email and Electronic Comments will be submitted to the standing committee and shall become part of the record of the meeting.

If you wish to make public comment during the live meeting, you can call in to (626) 798-0833 ext. 103, during the corresponding item of the agenda. For public comment on any non-agenda item, please plan to call at 4:00 p.m.

PUBLIC REQUESTS FOR DOCUMENTS: The District provides a public inspection copy of all materials included in the agenda packet distributed to the Board members. Members of the public who wish to obtain a copy of any document may do so by completing a Request for Public Document form and submitting it to Administration who will arrange for the documents to be copied at a charge of 15¢ per page. Request forms are available at the District Administration offices.

In compliance with the Americans with Disability Act, if you need special assistance to participate in the meeting, please contact Library Administration at (626) 798-0833 x 103 at least 48 hours prior to the meeting so the Altadena Library District may make reasonable arrangements to ensure accessibility to the meeting.

I. Call to Order

Trustee Terry Andruess called the meeting to order at 3:02 pm.

II. Open Session

a. Roll Call

Trustee Andruess called roll call. Trustee Cervantes, Member Lyford, Member Kenne, and Member Vitale responded as present. Quorum was confirmed.

b. Approval/Reordering of Agenda Items

No adjustments were made.

- c. Adoption of Agenda
Moved by Member Lyford to adopt the Agenda.
Seconded by Member Vitale.
Roll Call Vote:
Trustee Cervantes: Aye
Member Kenne: Aye
Member Lyford: Aye
Member Vitale: Aye
Trustee Andruess: Aye
Motion passed.

- d. Public Comment on Non-Agenda Items
No public comment was made.

III. Consent Calendar

The Community Facilities District (CFD) Committee hereby approves the items and recommended actions in the Consent Calendar listed below:

- a. Approval of Minutes – Special Meeting held May 25, 2021
Moved by Trustee Cervantes to approve the minutes from the Special Meeting held May 25, 2021.
Seconded by Member Kenne.
Roll Call Vote:
Trustee Cervantes: Aye
Member Kenne: Aye
Member Lyford: Aye
Member Vitale: Abstained
Trustee Andruess: Aye
Motion passed.
- b. Approval of Minutes – Special Meeting held June 15, 2021
Moved by Member Kenne to approve the minutes from the Special Meeting held May 25, 2021.
Seconded by Member Lyford.
Roll Call Vote:
Trustee Cervantes: Abstained
Member Kenne: Aye
Member Lyford: Aye
Member Vitale: Abstained
Trustee Andruess: Aye
Motion passed.

IV. Special Presentation

- a. Bond Issuance Presentation – Doug Anderson - Urban Futures, Inc.
Nikki Winslow, District Director, introduced Doug Anderson, ALD's Municipal Advisor from Urban Futures, Inc. She mentioned that he has been taking a lead in recruiting the Bond Issuance Team.

Doug Anderson presented on the CFD Bond Issuance process particularly:

- Community Facilities District Fundamentals,
- Finance Team Members,
- Bond Issuance Procedures,
- Annual CFD Administration,



- Annual Reporting Requirements.

Doug presented some CFD basics and stated that CFD rates are set and controlled by a Rate and Method of Apportionment (RMA). The committee members asked clarifying questions regarding what the types of fees that can be paid through bond proceeds. Doug then reviewed the Bond Issuance procedures with the initial steps to select the Finance Team members and prepare the bond documents. Once the documents are drafted and approved by resolution, the bond issuance team will sell the bonds and once sold, the bond issuance team will process the bond closing. The committee asked about how the total bond funds will be issued. District Director Winslow clarified that the amount to be bonded will be decided by the Board and they will make the decisions once the Tier 3 Seismic Study is completed and estimated costs for retrofitting to ensure compliance are available. Doug Anderson finished the presentation and answered the committee's questions. The presentation slides will be available on the Altadena Library District webpage.

V. Unfinished Business

- a. None

VI. New Business

- a. Review and Approval of Resolution to Adopt a Debt Policy and Disclosure and Tax Policies and Procedures and accompanying materials for the Altadena Library District **(Action)**

Nora O'Brien, ALD's Bond and Disclosure Counsel, provided an overview of the purpose of a Debt Policy and the Disclosure and Tax Policies. The committee provided feedback to incorporate into the documents before they are presented to the full Board at the end of the month.

Moved by Trustee Cervantes to present the documents to be presented to the Board with a recommendation to approve with the feedback provided during the discussion.

Seconded by Member Kenne. Trustee Andruess opened the floor for discussion. No further discussion.

Roll Call Vote:

Trustee Cervantes: Aye

Member Kenne: Aye

Member Lyford: Not present

Member Vitale: Aye

Trustee Andruess: Aye

Motion passed.

VII. Announcements & Planning

- a. Proposed Future Agenda Items

VIII. Adjournment

- a. Adjourn
Meeting adjourned at 4:49 pm.