



AGENDA

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Virtual – Zoom – October 03, 2022 – 3:00 p.m.

IMPORTANT NOTICE REGARDING October 03, 2022 CFD COMMITTEE MEETING

This meeting will be 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 and Altadena Library District Board of Trustees' Resolution 2021-05. 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 October 03, 2022 Community Facilities District (CFD) Committee Meeting, please submit your comments by email 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 with the subject line: "Public Comment". Electronic Comments may also be submitted online at www.altadenalibrary.org/publiccomment. If you wish to make your public comment during the live meeting, please state so in your email or select "Yes – I want to provide this comment in real-time and need the Zoom link" in the online form.

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

If you are unable to submit via email or the online, you can call in to (626) 798-0833 ext. 118, during the corresponding item of the agenda. For public comment on any non-agenda item, please plan to call at 3:00 pm.

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.

LAND ACKNOWLEDGEMENT: The Altadena Library District acknowledges its presence on the traditional, ancestral, and unceded land of the Gabrielino Tongva peoples. Altadena is located on the stolen homelands of the Xaxaamonga (Hahamongna) tribal band. The traditional territory of the Gabrielino Tongva is referred to as Tovaangar, which includes the areas currently known as Los Angeles County, Riverside County, West San Bernardino County, parts of Orange County as well as the four southern Channel Islands. Entities such as the U.S. government and non-Native settlers have subjected the Gabrielino Tongva peoples to historic and continuing injustices, including genocide, forced displacement, and cultural and linguistic erasure. Altadena Library commits to learning, educating, and informing its staff and residents of present-day Altadena about the rich histories, vibrant communities, and culture of Gabrielino Tongva people, present and past, through our collection development, resources, and program offerings.

- I. **Call to Order**
 - a. Land Acknowledgment
- II. **Open Session**
 - a. Roll Call
 - b. Approval/Reordering of Agenda Items
 - c. Adoption of Agenda
 - d. Public Comment on Non-Agenda Items
- III. **Consent Calendar**
 - a. Approval of Minutes – Regular Meeting held June 21, 2022
- IV. **Unfinished Business**
 - a. None
- V. **New Business**
 - a. Capital Fund & Bond Proceeds Financial Update **(Informational)**
 - b. Building Projects Update **(Informational)**
Project plans can be found at: <https://www.altadenalibrary.org/wp-content/uploads/2022/08/08.22.2022-August-Board-Package.pdf>
 - c. CFD Citizen Membership Term Expiration **(Action)**
- VI. **Announcements & Planning**
 - a. Proposed Future Agenda Items
- VII. **Adjournment**
 - a. Adjournment



MINUTES

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Virtual – Zoom – June 8, 2022 – 3:00 p.m.

IMPORTANT NOTICE REGARDING JUNE 8, 2022 CFD COMMITTEE MEETING

This meeting will be 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 and Altadena Library District Board of Trustees' Resolution 2021-05. 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 June 8, 2022 Community Facilities District (CFD) Committee Meeting, please submit your comments by email 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 with the subject line: "Public Comment". Electronic Comments may also be submitted online at www.altadenalibrary.org/publiccomment. If you wish to make your public comment during the live meeting, please state so in your email or select "*Yes – I want to provide this comment in real-time and need the Zoom link*" in the online form.

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

If you are unable to submit via email or the online, you can call in to (626) 798-0833 ext. 118, during the corresponding item of the agenda. For public comment on any non-agenda item, please plan to call at 3:00 pm.

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and past.

I. Call to Order

- a. Land Acknowledgement

II. Open Session

- a. Roll Call

Trustee Andruess called roll call. Trustee Cervantes, Member Kenne, and member Lyford responded as present. Member Vitale was not present. Quorum was confirmed.

- b. Approval/Reordering of Agenda Items
- c. Adoption of Agenda

Moved by Trustee Cervantes to adopt the agenda.

Seconded by Member Kenne.

Roll Call Vote:

Trustee Andruess: Aye

Trustee Cervantes: Aye

Member Kenne: Aye

Member Lyford: Aye

Member Vitale: Not present

Motion passed.

- d. Public Comment on Non-Agenda Items
No public comment 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 March 21, 2022

Moved by Member Kenne to adopt the consent calendar.

Seconded by Member Lyford.

Roll Call Vote:

Trustee Andruess: Aye

Trustee Cervantes: Abstain

Member Kenne: Aye

Member Lyford: Aye

Member Vitale: Not present

Motion passed.

IV. Special Presentation

- a. None

V. Reports

- a. Financial Reports

Office Manager Ana Villalobos provided the financial report.

VI. Unfinished Business

- a. None

VII. New Business

- a. Review Bond Proceeds Investment (**Informational**)

District Director Nikki Winslow introduced the agenda item. Doug Anderson was

available to answer questions from the committee. The committee discussed and Doug was able to respond to any questions.

VIII. Announcements & Planning

a. Proposed Future Agenda Items
None.

IX. Adjournment

a. Adjourn
The meeting was adjourned at 3:45 pm.



**BOARD OF LIBRARY TRUSTEES – CFD COMMITTEE
STAFF REPORT**

DEPARTMENT: Administration

MEETING DATE: October 03, 2022

PREPARED BY: Doug Anderson, Urban
Futures

LOCATION: Virtual Meeting

TITLE: CFD Bond Proceeds Financial Update

BACKGROUND

On November 3, 2020, the registered voters of the City of Altadena, by 72.35% authorized the Altadena Library District (ALD) to incur bonded indebtedness in the aggregate principal amount not to exceed \$24,000,000 to be secured by the levy of special taxes on taxable property within the District through local ballot Measure Z.

On March 3, 2022, bonds were issued by the Altadena Library District Community Facilities District (CFD). The issued bonds have \$21,125,000 par value plus an original issue premium of \$2,636,104.50. After accounting for all bond issuance costs and the funding of a Capitalized Interest Account, the net bond proceeds amount of \$22,939,286 was deposited into the Project Fund held by the bond Trustee bank (U.S. Bank Trust Company).

CFD Bond Project Fund Highlights

Working with the bond Trustee bank, the District has invested the net bond proceeds that were deposited into the Project Fund, using various government securities and money market funds. Those investments have generated \$47,483.44 in interest income from bond issuance through August 31, 2022.

The District has expended a total amount of \$504,251.26 from the bond Project Fund held by the Trustee Bank, for various project expenses to date (through August 31, 2022), which included some initial project expenses that were incurred prior to the issuance of the bonds.

After accounting for interest income and project expenditures to date, the balance of the bond Project Fund is \$22,482,518 (as of August 31, 2022).

It should be noted that the Trustee bank statement as of August 31, 2022 has a slightly lower total Project Fund amount. The Project Fund total is shown as \$22,238,987, due to the fact that the Trustee is required to show investments on a “mark to market” basis, meaning that the current *market* value of investment assets is shown (based on current market interest rates). However, since the District will be holding the related government securities that are held in the Project

Fund until the maturity of each such investment and will therefore receive 100% of the principal amount, the current market value amount is not particularly relevant.

As a reminder, the amounts and terms of the selected government securities investments were designed to match up with estimated project expenditures over a three year period, on a very conservative basis allowing for over \$5.9 million in cash equivalents (money market funds) that are immediately available to the District, without any market risk adjustments.

A breakdown of bond Project Fund expenditures to date (through August 31, 2022) by payee, is shown in the table below:

CFD Bond Project Fund Expenditures		
Payee		Total Payments Through 8/31/22
Altadena Library District		\$ 276,406.08
Anderson Brule Architects		158,490.32
Rachlin Partners		21,462.50
NBS		20,971.09
TGR Geotechnical		9,200.00
Joseph C Truxaw & Associates, Inc.		7,890.90
Chambers Group, Inc.		5,198.40
Airx Utility Surveyors, Inc.		4,631.97
	Total	\$ 504,251.26

Capital Fund July 2022

	A		B		C= A+B
	FY22		Jul-22		YTD Total
1	CFD Proceeds				
2	\$ 23,761,105	\$	-	\$	23,761,105
3	(87,968)		-		(87,968)
4	(16,947)		1,254		(15,693)
5	(157,458)		31,016		(126,441)
6	23,498,732		32,270		23,531,002
7	Administrative CFD Costs				
8	(8,433)		-		(8,433)
9	(12,835)		-		(12,835)
10	(295,726)		-		(295,726)
11	(316,994)		-		(316,994)
12	Direct Renovation Costs				
13	(183,527)		-		(183,527)
14	(21,723)		(11,889)		(33,612)
15	(189,368)		-		(189,368)
16	(394,618)		(11,889)		(406,507)
17	22,787,120		20,381		22,807,501
19	(436,822)				(436,824)
21	668				11,889
22	\$ 22,350,965			\$ 22,382,566	

Building Projects – Bob Lucas Design

- Taking the Bob Lucas Design to Library BOT in September for approval, obtain CUP from LA County and keep progress going
- Asking for community feedback through our survey bit.ly/ALDSurvey



Building Projects – Bob Lucas Design

Design Highlights:

- Approximately 1,000 additional square feet – a 50% floor area increase
- New Literacy Center and study rooms
- Roof replacement and upgrades to electrical and mechanical systems



Building Projects – Bob Lucas Design

More design highlights:

- Dedicated children's reading room
- Accessibility upgrades
- Expanded demonstration garden along Lincoln Avenue
- Outdoor reading garden with seating, trellis, and fountain



Building Projects – Bob Lucas Design

- Check out the full design plan at altadenalibrary.org/next-chapter
- Asking for community feedback through our survey bit.ly/ALDSurvey



Building Projects - General

- Special tax appeared on October 2022 property tax bill
- Still waiting to hear about the California State Library grants applied for (additional funds will increase the number of design options for Main)
- Additional questions?
Contact ALD Director or NBS, the district's municipal advisory firm





**BOARD OF LIBRARY TRUSTEES – CFD COMMITTEE
ADDITIONAL COMMITTEE MEMBERS STAFF REPORT**

DEPARTMENT: Administration

MEETING DATE: October 03, 2022

PREPARED BY: Nikki Winslow

LOCATION: Zoom Virtual Meeting

TITLE: CFD Citizen Membership Term Expiration (**Action**)

BACKGROUND:

On November 3, 2020, the registered voters of the City of Altadena, by 72.35% authorized the Altadena Library District (ALD) to incur bonded indebtedness in the aggregate principal amount not to exceed \$24,000,000 to be secured by the levy of special taxes on taxable property within the District through local ballot Measure Z through the formation of a Community Facilities District.

Following the passage of Measure Z, a Standing CFD Committee was formed. The CFD Committee and their fiduciary are responsible for the public funds collected and dispersed through the CFD. Primary public representation of this oversight falls on the Altadena Library District Board members. The Committee planned to meet on a monthly basis to carry out its responsibilities.

The CFD Committee met for the first time on January 7, 2021. During this meeting, Chair Terry Andrues and Trustee Rushmore Cervantes discussed and agreed to a process to add additional members to the committee. They felt that the input of citizen members through the bond process was important so they could weigh in on the amount of bonds to be sold and the team of people hired to do this work. They stated their intent to have an odd number of members on the Committee for voting purposes and also to increase community involvement in this work by adding residents of Altadena.

Five applications were received by the January 29, 2021 deadline. From these five applicants, three citizen members were selected on February 10, 2021 to serve two-year terms on the CFD Committee, and then approved by the full Board of Trustees at their regular meeting on February 22, 2021. These three appointed members were Kim Kenne, Amy Lyford and Jim Vitale.

Much of the work of the CFD Committee in 2021 included conducting Requests for Proposals (RFPs) to hire the team of consultants needed to do the bond issuance. This included firms to serve as:

- Municipal Advisor
- Bond & Disclosure Counsel
- Bond Underwriter

- CFD Administrator

The committee reviewed and approved the RFPs, served on scoring teams to rate and select the consultants and made recommendations to the full Board of Trustees to approve contracts with them.

In coordination with the bond issuance team, the CFD Committee also helped determine the amount of bonds to be sold and paid back by the local property owners in Altadena and made this recommendation to the Board of Trustees to approve. This recommendation ended up being \$21.125 million, which were sold in February 2022.

The CFD Committee is now meeting on a quarterly basis, with their primary function to oversee the spending of the bond proceeds on the capital projects. Once the Measure A Parcel Tax, that is currently providing approximately one-fourth of the service and operational funding, sunsets in Fiscal Year 2024-25, this committee will also work in an advisory capacity to the full Board of Trustees to establish the budget and rates to provide this funding through the Community Facility District as well.

RECOMMENDATION

Staff recommends that the CFD Committee assesses citizen membership on the committee and vote to conduct an application process for new or existing citizen members or vote to no longer retain citizen membership on the Standing Committee.