



AGENDA

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Virtual – Zoom – January 11, 2023 – 3:00 p.m.

IMPORTANT NOTICE REGARDING JANUARY 11, 2023 CFD COMMITTEE MEETING

This meeting will be conducted in a hybrid fashion, utilizing teleconference, electronic, and in-person 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 January 11, 2023 Meeting, you may present your comments in-person during the meeting, or submit by email to be read aloud at the meeting. For emailed comments, 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. If you would like to make your comment virtually, you may also select on the form "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, online, or attend the meeting in-person, 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 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 x103 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.

- ≡ **Call to Order**
 - æ Land Acknowledgment
- ≡ **Open Session**
 - æ Roll Call
 - à Approval/Reordering of Agenda Items
 - & Adoption of Agenda
 - â Public Comment on Non-Agenda Items
- ≡ **Consent Calendar**
 - æ Approval of Minutes – Regular Meeting held October 03, 2022 **Pages 3 - 5**
 - à Approval of Minutes - Regular Meeting held December 14, 2022 **Page 6 - 7**
- ≡ **BY Business**
 - æ Capital Fund & Bond Proceeds Financial Update **(Informational) Pages 8 - 9**
 - à Capital Fund & Bond Proceeds Financial Update **(Informational) Pages 10 - 12**
 - & SB 165: Local Agency Special Tax and Bond Accountability Act report for Altadena Library District CFD No. 2020-1 **(Informational) Page 13**
 - â CFD Meeting Schedule for 2023 **(Action) Page 14**
 - ^ Citizen Oversight: Altadena Town Council Liaison Appointment process **(Action)**
- J≡ **Announcements & Planning**
 - Proposed Future Agenda Items
- J≡ **Adjournment**
 - Adjournment



MINUTES

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>

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I. Call to Order

- a. Land Acknowledgment
Trustee Andrues read the Land Acknowledgement.

II. Open Session

- a. Roll Call
Trustee Andrues 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 Member Kenne to adopt the agenda.

Seconded by Member Lyford

Roll Call Vote:

Trustee Andrues: Aye

Trustee Cervantes: Aye

Member Kenne: Aye

Member Lyford: Aye

Member Vitale: Not present

Motion passed.

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

III. Consent Calendar

- a. Approval of Minutes – Regular Meeting held June 21, 2022

Moved by Trustee Cervantes to adopt the agenda.

Seconded by Member Lyford

Roll Call Vote:

Trustee Andrues: Aye

Trustee Cervantes:

Aye Member Kenne: Aye

Member Lyford: Aye

Member Vitale: Not present

Motion passed.

IV. Unfinished Business

- a. None

V. New Business

- a. Capital Fund & Bond Proceeds Financial Update (**Informational**)

Doug Anderson of Urban Futures provided the report and was available to answer questions from the committee.

Trustee Cervantes inquired regarding the requirement that a certain percentage of the CFD funds need to be spent by March 3rd, 2025. Doug Anderson clarified that those funds need to be obligated by that date. District Director Winslow clarified also that our building schedule is well within that timeline.

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>

District Director Winslow presented. District Director Winslow provided a general timeline after the update. Bob Lucas grand re-opening 2024. The Main Library should be done around 2025-early 2026. Trustee Cervantes inquired about the former Library location on Lake avenue, and whether it was being considered as an alternate site. District Director Winslow will look into it. Committee member Lyford inquired about the services to be offered during the closures. District Director Winslow outlined this depends on space we will have, but noted the District will highlight collections that are popular and make those accessible, as well as provide services through the Curiosity Connection and Outreach.

c. CFD Citizen Membership Term Expiration (Action)

Trustee Cervantes presented the agenda item, and discussion ensued regarding next steps of continuing or dissolving citizen membership on the CFD committee. Committee members discussed what meetings will look like in the future, and whether citizen membership can be replaced by a liaison from a community organization, like town council. The committee makeup can be periodically assessed to fit the community needs.

Moved by Trustee Cervantes to allow the membership of the current citizen members on the CFD committee to expire, and replace the three citizen committee seats with an appointed member from the Altadena Town Council as an ongoing member of the CFD Committee at their discretion.

Seconded by Member Lyford

Roll Call Vote:

Trustee Andruess: Aye

Trustee Cervantes: Aye

Member Kenne: Aye

Member Lyford: Aye

Member Vitale: Not present

Motion passed.

VI. Announcements & Planning

- a. Proposed Future Agenda Items

VII. Adjournment

- a. Adjournment

Moved by Trustee Cervantes to adjourn.

Seconded by Member Kenne.

The meeting was adjourned at 3:58 pm



MINUTES

Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Virtual – Zoom – December 14, 2022 – 3:00 p.m.

IMPORTANT NOTICE REGARDING DECEMBER 14, 2022 CFD COMMITTEE MEETING

This meeting will be conducted in a hybrid fashion, utilizing teleconference, electronic, and in-person 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>

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I. Call to Order

- a. Land Acknowledgement

A quorum was not reached to move forward with any actionable motions. Trustee Andrues made this announcement, and then adjourned the meeting. New Business from this meeting will be moved to the January 11, 2023 CFD Committee Meeting agenda.

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 October 03, 2022

IV. Unfinished Business

- a. None

V. New Business

- a. Capital Fund & Bond Proceeds Financial Update **(Informational)**
- b. SB 165: Local Agency Special Tax and Bond Accountability Act report for Altadena Library District CFD No. 2020-1 **(Informational)**
- c. CFD Meeting Schedule for 2023 **(Action)**
- d. Citizen Oversight: Altadena Town Council Liaison Appointment process **(Action)**

VI. Announcements & Planning

- a. Proposed Future Agenda Items

VII. Adjournment

- a. Adjournment
Trustee Andrues Adjourned the meeting at 3:05pm.



**BOARD OF LIBRARY TRUSTEES
AGENDA ITEM V.A.**

REPORT: Agenda Item V.a.

MEETING DATE: January 11, 2023

PREPARED BY: Trustee Terry Andruess

LOCATION: Virtual Meeting

About the CFD Committee:

In August 2020, the Board of Trustees adopted resolutions establishing the Altadena Library District Community Facilities District (CFD) and deeming it necessary for the CFD to incur a bonded indebtedness to finance capital improvements of certain public facilities if approved by the community in a special election. Measure Z was approved by the community in the November 2020 election by over a 2/3 majority vote, which authorizes the CFD “to levy \$0.10/square foot for single-family residences annually, with different rates for other property types, raising approximately \$2,600,000 annually until ended by voters; bond issuance/appropriation limit of \$24,000,000; requiring oversight/audits, low-income exemptions, and all funds staying local,” (www.altadenalibrary.org/MeasureZ).

The CFD Committee is a standing Committee that meets quarterly. It is composed of two Library Board members and one appointed citizen member. It has provided guidance to the full Library Board for the selection and oversight of the following essential CFD services:

- Bond issuance team and debt structure.
- Bond and Disclosure Legal Counsel
- Municipal Advisor
- Special Tax Consultant and Dissemination Agent
- Fiscal Agent

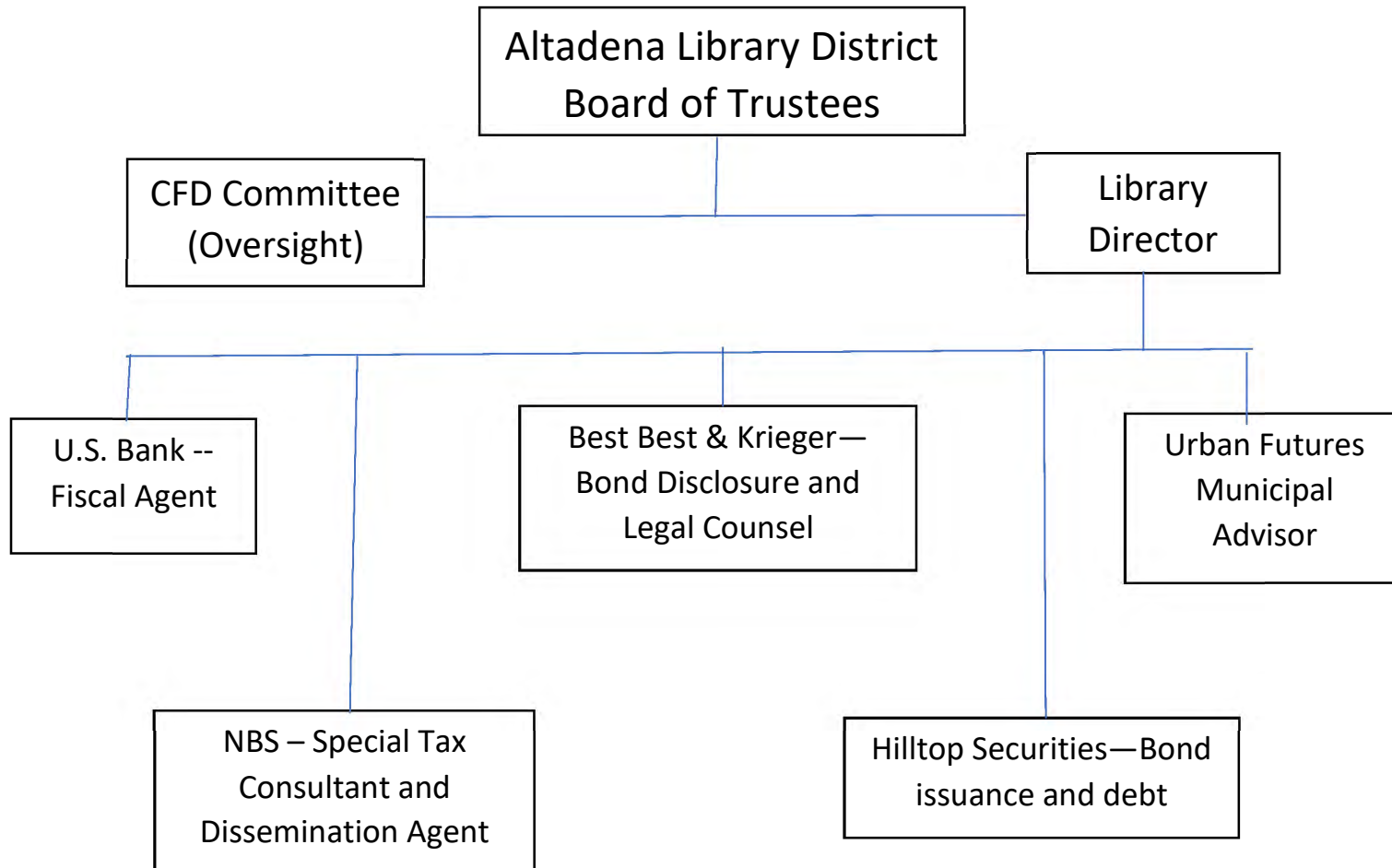
In its on-going role, the Committee:

- Monitors the short-term investment of bond proceeds
- Provides feedback on the capital improvement projects
- Supports the solicitation of community feedback throughout the process.

The Committee meets quarterly on the second Wednesday of each meeting month at 3:00pm. Meetings are available to the public via live stream on the Altadena Library YouTube channel during COVID-19 restrictions.

Management Chart of Community Facilities District

Formed by resolution and approved by voters in 2020 to finance capital improvements to the Altadena Library





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

DEPARTMENT: Administration

MEETING DATE: January 11, 2023

PREPARED BY: Kristi Even, Eide Bailly

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 \$40,761 in interest income from bond issuance through October 31, 2022.

The District has expended a total amount of \$525,183 from the bond Project Fund held by the Trustee Bank, for various project expenses through October 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 \$22,114,315 as of October 31, 2022.

This includes unrealized losses of \$341,855 because investments are required to be shown at current *market* value. The District will be holding the related government securities that are held in the Project Fund until the maturity of each 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 October 31, 2022) by payee, is shown in the table below:

	FY 22	FY 23	Total
Airx Utility Surveyors, Inc.	4,632		4,632
Altadena Library District	267,164		267,164
Anderson Brule Architects	128,799	29,691	158,490
Chambers Group, Inc.	2,515	5,603	8,118
Eide Bailly, LLP	668	325	993
Epic LA		11,889	11,889
Joseph C Truxaw & Associates, Inc.	7,891		7,891
NBS	15,630	11,174	26,804
Rachlin Partners	15,790	14,213	30,003
TGR Geotechnical	9,200		9,200
Total expended through October 31, 2022	\$ 452,289	\$ 72,894	\$ 525,183

Capital Fund

For Period Ended October 31, 2022

	A		B		C= A+B
	FY22		FY23		Total
1	CFD Proceeds				
2	\$ 23,761,105	\$	-	\$	23,761,105
3	(87,968)	\$	-		(87,968)
4	(16,947)	\$	57,708		40,761
5	(157,458)	\$	(184,397)		(341,855)
6	(436,822)		5		(436,817)
7	23,061,909		(126,684)		22,935,226
8	Administrative CFD Costs				
9	(26,598)		(11,174)		(37,772)
10	(12,835)		(325)		(13,160)
11	(295,726)		-		(295,726)
12	(335,159)		(11,499)		(346,658)
13	Direct Renovation Costs				
14	(186,042)		(5,603)		(191,645)
15	(21,723)		(11,889)		(33,612)
16	(205,092)		(43,904)		(248,996)
17	(412,857)		(61,396)		(474,253)
18	22,313,893		(199,579)		22,114,315

SB 165: LOCAL AGENCY SPECIAL TAX AND BOND ACCOUNTABILITY ACT

Senate Bill 165, filed with the Secretary of State on September 19, 2000, enacted the Local Agency Special Tax and Bond Accountability Act (the “Act”). This Act requires that any local special tax or local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, require that the proceeds of the special tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to any local special tax measure or local bond measure adopted on or after January 1, 2001, in accordance with Section 50075.1 or Section 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation of the Special Tax District and others are handled through annual reports. This Section of this report intends to comply with Sections 50075.3 or Section 53411 of the California Government Code that states:

“The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The annual report shall contain both of the following:

1. The amount of funds collected and expended.
2. The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 or Section 53410.”

The requirements of the Act apply to the Funds for the following:

Altadena Library District
Community Facilities District No. 2020-1 (Facilities and Services)
February 17, 2022

Purpose of Special Tax

The special tax provides funding for authorized facilities and services related to equipping and maintaining public libraries within the boundaries of the Library District.

Collections and Expenditures

Fund Name	06/30/2021 Balance	Amount Collected	Amount Expended	06/30/2022 Balance
Special Tax Fund	\$0.00	\$0.00	\$0.00	\$0.00

(1) Fiscal Year 2022/23 was the first year of the levy. No funds were collected or expended during Fiscal Year Ended June 30, 2022.

Fund Name	Initial Deposit	6/30/2022 Balance	Amount Expended	Status
Costs of Issuance Fund	\$297,033.45	\$2,010.00	\$295,023.45	Ongoing
Reserve Fund	1,234,200.00	1,234,200.00	0.00	Ongoing
Project Fund	22,939,286.00	22,348,954.00	590,332.00	Ongoing
Capitalized Interest Account	436,816.94	436,822.00	0.00	Ongoing



Board of Library Trustees
CFD COMMITTEE MEETING
SCHEDULE

Meetings are held quarterly on the second Wednesday of the month (unless otherwise noted)

Location: Altadena Library District Barbara J. Pearson Community Room

Time: 3:00 p.m. (unless otherwise noted)

Agendas are posted 72 hours prior to the meetings.

Meeting Dates for 2023

January 11, 2023

April 12, 2023

July 12, 2023

October 11, 2023