AGENDA
Board of Library Trustees
Community Facilities District (CFD) Committee | Altadena Library District
Main Library Community Room
600 E. Mariposa St
Altadena, CA 91001
July 26, 2023 – 3:00 p.m.

IMPORTANT NOTICE REGARDING JULY 25 2023 SPECIAL 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 April 12, 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 Gabrieleno Tongva peoples. Altadena is located on the stolen homelands of the Xaxaamonga (Hahamongna) tribal band. The traditional territory of the Gabrieleno 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 Gabrieleno 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 Acknowledgement

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 April 12, 2023

IV. Unfinished Business
   a. None

V. New Business
   a. Cost Estimate for Main Building Project (*Informational*)
   b. CFD Financials (*Informational*)
   c. Updated Special Tax Levy Resolution reflecting final rates (*Action*)

VI. Announcements & Planning
   a. Proposed Future Agenda Items

VII. Adjournment
   a. Adjournment
IMPORTANT NOTICE REGARDING APRIL 2023 CFD COMMITTEE MEETING

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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 Acknowledgement
      Trustee Andrues Read the Land Acknowledgement

II. Open Session
   a. Roll Call

Trustee Andrues called roll. Community Member Colliflower responded as present. Trustee Lim was not present. Quorum was confirmed.

   b. Approval/Reordering of Agenda Items
   c. Adoption of Agenda
      Moved by Member Colliflower to adopt the agenda.
      Seconded by Trustee Andrues
      Roll Call Vote:
      Trustee Andrues: Aye
      Trustee Lim: Absent
      Member Colliflower: Aye

   d. Public Comment on Non-Agenda Items

III. Consent Calendar
   a. Approval of Minutes – Regular Meeting held April 12, 2023

IV. Unfinished Business
   a. None

V. New Business
   a. Continuing Disclosure Annual Report for CFD No. 2020-1 (Informational)
   b. Resolution of the Altadena Library District Board of Trustees, Levying Special Taxes within Altadena Library District Community Facilities District No. 2020-1 (FACILITIES AND SERVICES) (Action)
      Moved by trustee for the CFD Committee to recommend the Resolution of the Altadena Library District Board of Trustees, Levying Special Taxes within Altadena Library District Community Facilities District No. 2020-1 to go to the Regular Board for approval.
      Seconded by Trustee Andrues
      Roll Call Vote:
      Trustee Andrues: Aye
      Trustee Lim: Absent
      Member Colliflower: Aye
c. **CFD Budget for Fiscal Year 2023** *(Action)*

Moved by trustee for the CFD Committee to recommend CFD Budget for Fiscal Year 2023 go to the Regular Board for approval.
Seconded by Trustee Andrues
Roll Call Vote:
Trustee Andrues: Aye
Trustee Lim: Absent
Member Colliflower: Aye

d. **Tax Lien Exemption Form** *(Action)*

Item corrected as Informational.

VI. **Announcements & Planning**

a. **Proposed Future Agenda Items**

None

VII. **Adjournment**

a. **Adjournment**

Trustee Andrues adjourned the meeting at 3:09 pm.
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). These proceeds are being used to finance improvements at the Altadena Main Library and Bob Lucas Branch.

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 $127,819 in interest income since investment activities began through May 31, 2023.

The District has expended a total amount of $880,187 from the bond Project Fund held by the Trustee Bank, for various project expenses through May 31, 2023, 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 $22,104,158 as of May 31, 2023.

This includes unrealized losses of $84,056 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 May 31, 2023) by payee, is shown in the table below:

<table>
<thead>
<tr>
<th>Payee</th>
<th>FY 22</th>
<th>FY 23</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airx Utility Surveyors, Inc.</td>
<td>4,632</td>
<td>-</td>
<td>4,632</td>
</tr>
<tr>
<td>Altadena Library District</td>
<td>267,164</td>
<td>-</td>
<td>267,164</td>
</tr>
<tr>
<td>Anderson Brule Architects</td>
<td>128,799</td>
<td>313,938</td>
<td>442,737</td>
</tr>
<tr>
<td>Chambers Group, Inc.</td>
<td>2,515</td>
<td>21,878</td>
<td>24,392</td>
</tr>
<tr>
<td>Eide Bailly, LLP</td>
<td>668</td>
<td>325</td>
<td>993</td>
</tr>
<tr>
<td>Epic LA</td>
<td>-</td>
<td>25,910</td>
<td>25,910</td>
</tr>
<tr>
<td>Joseph C Truxaw &amp; Associates, Inc.</td>
<td>7,891</td>
<td>-</td>
<td>7,891</td>
</tr>
<tr>
<td>NBS</td>
<td>15,630</td>
<td>-</td>
<td>15,630</td>
</tr>
<tr>
<td>Rachlin Partners</td>
<td>15,790</td>
<td>61,728</td>
<td>77,518</td>
</tr>
<tr>
<td>TGR Geotechnical</td>
<td>9,200</td>
<td>1,650</td>
<td>10,850</td>
</tr>
<tr>
<td>Best Best &amp; Krieger</td>
<td>-</td>
<td>2,470</td>
<td>2,470</td>
</tr>
<tr>
<td><strong>Total expended through May 31, 2023</strong></td>
<td><strong>$ 452,289</strong></td>
<td><strong>$ 427,898</strong></td>
<td><strong>$ 880,187</strong></td>
</tr>
</tbody>
</table>
## CFD Proceeds
March 1, 2022 through May 31, 2023

<table>
<thead>
<tr>
<th></th>
<th>FY22 Balance</th>
<th>FY23 Q1</th>
<th>FY23 Q2</th>
<th>FY23 Q3</th>
<th>FY23 Q4</th>
<th>FY23 Activity</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Capital Revenue</td>
<td>$22,940,593</td>
<td>$-</td>
<td>$-</td>
<td>$(11)</td>
<td>$-</td>
<td>$(11)</td>
</tr>
<tr>
<td>2</td>
<td>Measure Z Bond Net Proceeds</td>
<td>$(16,947)</td>
<td>$44,488</td>
<td>$24,701</td>
<td>$51,955</td>
<td>$23,623</td>
<td>$144,766</td>
</tr>
<tr>
<td>3</td>
<td>Interest Income</td>
<td>$(157,458)</td>
<td>$(165,655)</td>
<td>$66,711</td>
<td>$150,517</td>
<td>$21,828</td>
<td>$73,402</td>
</tr>
<tr>
<td>4</td>
<td>Unrealized Gain/(Loss)</td>
<td>$(22,940,582)</td>
<td>$(121,167)</td>
<td>$91,412</td>
<td>$202,461</td>
<td>$45,451</td>
<td>$218,157</td>
</tr>
<tr>
<td>5</td>
<td>Net Proceeds</td>
<td>$(22,766,188)</td>
<td>$(121,167)</td>
<td>$91,412</td>
<td>$202,461</td>
<td>$45,451</td>
<td>$218,157</td>
</tr>
<tr>
<td>6</td>
<td>Administrative CFD Costs</td>
<td>$(26,598)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>7</td>
<td>Administration</td>
<td>$(12,835)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>8</td>
<td>Salaries and Financial Consulting</td>
<td>$(383,027)</td>
<td>$(325)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>9</td>
<td>Total Administrative Costs</td>
<td>$(39,432)</td>
<td>$(325)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>10</td>
<td>Direct Renovation Costs</td>
<td>$(186,042)</td>
<td>$(1,201)</td>
<td>$(19,957)</td>
<td>$(720)</td>
<td>-</td>
<td>$(21,878)</td>
</tr>
<tr>
<td>11</td>
<td>Project Management</td>
<td>$(21,723)</td>
<td>$(11,889)</td>
<td>$(1,650)</td>
<td>$(14,021)</td>
<td>-</td>
<td>$(27,560)</td>
</tr>
<tr>
<td>12</td>
<td>Contractor Fees</td>
<td>$(205,092)</td>
<td>$(39,881)</td>
<td>$(46,060)</td>
<td>$(133,031)</td>
<td>$(156,693)</td>
<td>$(375,666)</td>
</tr>
<tr>
<td>13</td>
<td>Architect and Design</td>
<td>$(205,092)</td>
<td>$(39,881)</td>
<td>$(46,060)</td>
<td>$(133,031)</td>
<td>$(156,693)</td>
<td>$(375,666)</td>
</tr>
<tr>
<td>14</td>
<td>Legal Fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>15</td>
<td>Total Direct Renovation Costs</td>
<td>$(412,857)</td>
<td>$(52,971)</td>
<td>$(67,888)</td>
<td>$(149,092)</td>
<td>$(157,843)</td>
<td>$(427,573)</td>
</tr>
<tr>
<td>16</td>
<td>Total Costs</td>
<td>$(452,289)</td>
<td>$(52,971)</td>
<td>$(67,888)</td>
<td>$(149,092)</td>
<td>$(157,843)</td>
<td>$(427,898)</td>
</tr>
<tr>
<td>17</td>
<td>Net Activity</td>
<td>$22,313,899</td>
<td>$(174,138)</td>
<td>$23,419</td>
<td>$53,369</td>
<td>$(112,392)</td>
<td>$(209,742)</td>
</tr>
<tr>
<td>18</td>
<td>CFD Ending Balance</td>
<td>$22,313,899</td>
<td>$22,139,762</td>
<td>$22,163,181</td>
<td>$22,216,549</td>
<td>$22,104,158</td>
<td>$22,104,158</td>
</tr>
</tbody>
</table>

No assurance is provided on these financial statements. Financials do not include a statement of cash flows. Substantially all disclosures required by accounting principles generally accepted in the United States not included.
RESOLUTION NO. 2023-06

A RESOLUTION OF THE ALTADENA LIBRARY DISTRICT
BOARD OF TRUSTEES, LEVYING SPECIAL TAXES WITHIN
ALTADENA LIBRARY DISTRICT COMMUNITY FACILITIES
DISTRICT NO. 2020-1 (FACILITIES AND SERVICES).

NOW, THEREFORE, BE IT RESOLVED by the Altadena Library District Board of
Trustees, as follows:

Section 1. The Board of Trustees (the “Board”) of the Altadena Library District (the “Library
District), has formed Altadena Library District Community Facilities District No. 2020-1 (Facilities
and Services) (the “CFD No. 2020-1”), under and pursuant to the Mello-Roos Community
Facilities Act of 1982 (the “Act”).

Section 2. The Board, as the legislative body of CFD No. 2020-1, is authorized under the
Act to levy special taxes (the “Special Taxes”) to pay for the costs of certain services authorized
under the Act.

Section 3. The Board, pursuant to Ordinance No. 2020-01 adopted by the Board on
December 14, 2020, authorized and levied the Special Taxes within CFD No. 2020-1.

Section 4. Section 53340 of the Act provides that the legislative body of a community
facilities district may provide, by resolution, for the levy of the special tax in the current year or
future tax years at the same rate or at a lower rate than the rate provided by ordinance, if the
resolution is adopted and a certified list of all parcels subject to the special tax levy, including the
amount of the tax to be levied on each parcel for the applicable tax year, is filed by the clerk or
other official designated by the legislative body with the county auditor; and

Section 5. The Board desires to levy the Special Taxes within CFD No. 2020-1 for Fiscal
Year 2023/24.

Section 6. The Board hereby levies the Special Taxes for Fiscal Year 2023/24 on each
parcel of real property, depending on its land use classification, as follows:

<table>
<thead>
<tr>
<th>Property Type</th>
<th>Per</th>
<th>Maximum Special Tax Rate</th>
<th>Approved Special Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Family Residential Property</td>
<td>Building Square Foot</td>
<td>$0.104</td>
<td>$0.049</td>
</tr>
<tr>
<td>Apartment Property</td>
<td>Unit</td>
<td>119.89</td>
<td>56.45</td>
</tr>
<tr>
<td>Commercial Property less than 10,000 Square Feet</td>
<td>Assessor's Parcel</td>
<td>354.69</td>
<td>167.01</td>
</tr>
<tr>
<td>Commercial Property greater than 10,000 Square Feet</td>
<td>Assessor's Parcel</td>
<td>479.59</td>
<td>225.82</td>
</tr>
</tbody>
</table>

Section 7. The Administrative Services Department is hereby authorized and directed to
transmit, immediately, to the Los Angeles County Auditor-Controller, a certified copy of this
Resolution upon its adoption, together with a statement of the tax rate and parcel taxes fixed
herein.
Section 8. The Board Secretary shall certify to the adoption of this Resolution, which shall be in full force and effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 31st day of July, 2023.

______________________________
Jason Capell, Board President

ATTEST:

______________________________
Kameelah Waheed Wilkerson, Board Secretary

APPROVED AS TO FORM:

______________________________
Richard Egger, General Counsel