

CCMAD FINANCING CORPORATION
MINUTES NO. 24-1

A meeting of the Board of Trustees of the Contra Costa Mosquito and Vector Control District was held on Monday, January 8, 2024, at the District office at 155 Mason Circle, Concord, CA 94520 and the CCMAD Financing Corporation meeting commenced immediately following the regular Board meeting.

TRUSTEES PRESENT Darryl Young, President, Contra Costa County
Peter Pay, Vice President, San Ramon
Daniel Pellegrini, Secretary, Martinez
Richard Ainsley, Pittsburg
Perry Carlston, Concord
Warren Clayton, Pinole
Chris Cowen, Contra Costa County
Randall Diamond, Danville
Jim Dolgonas, El Cerrito
Chris Dupin, Richmond
Wade Finlinson, Antioch
James Frankenfield, Moraga
Eric Hinzl, Clayton
Jennifer Hogan, Pleasant Hill
Michael Krieg, Oakley
Kevin Marker, Orinda
Vinoy Mereddy, Brentwood
Damian Wong, Hercules

TRUSTEES ABSENT James Pinckney, Contra Costa County

VACANCIES Lafayette
San Pablo
Walnut Creek

OTHERS PRESENT Paula Macedo, General Manager; Stacy Stark, Human Resources
& Risk Manager; Natalie Martini, Financial Administrator; Wayne
Shieh, IT Systems Administrator; Christine Widger, Customer
Service Specialist;
Doug Coty, Bartkiewicz, Kronick & Shanahan, Legal Counsel
(remote)

CALL TO ORDER

President Young called the meeting to order at 7:56 PM.

1. CALL TO ORDER

Roll Call - A roll call indicated that 18 Trustees were present, one was absent, and there are three vacancies.

Pledge of Allegiance

2.* AGENDA MANAGEMENT – agenda was adopted by rule.

3. PUBLIC INPUT ON NON-AGENDA ITEMS – None

4.* CONSENT CALENDAR

A. MINUTES – Minutes for CCMAD Financing Corporation meeting 23-1 held on January 9, 2023.

** Motion was made by Trustee Pellegrini and seconded by Trustee Ainsley to approve the minutes for the CCMAD Financing Corporation meeting 23-1 held on January 9, 2023. *Motion passed.* Ayes: Ainsley, Carlston, Cowen, Diamond, Dupin, Finlinson, Frankenfield, Hinzl, Hogan, Krieg, Marker, Mereddy, Pay, Pellegrini, Wong, Young. Abstained: Clayton, Dolgonas.

5. REPORT ON FINANCING CORPORATION

A. REPORT ON FINANCING CORPORATION - The CCMAD Financing Corporation was created in 1992 to facilitate the refinancing of the \$2,805,000 debt on the District facilities at 155 Mason Circle. The financial instruments used to refinance the facilities are called Certificates of Participation (COPs), and were sold to the public in \$5,000 increments by the District's trustee bank.

The law required the creation of this special, and separate, financing corporation to acquire the District property and lease it back to the District over the life of the loan. The Board of Trustees constitutes the Board of Directors of the Corporation, and the President and Vice President of the Board of Trustees will be the President and Vice President of the Corporation. The General Manager of the District serves as Executive Director, Treasurer, and Secretary of this corporation.

The District paid off the debt August 2005; however, the financing corporation could be useful for future financing needs and will therefore be left open.

6.* ELECTION OF OFFICERS

A. Election of Officers – Those slated for election as officers of the CCMAD Financing Corporation for 2024: President, Darryl Young; Vice President, Peter Pay, and General Manager, Paula Macedo as Executive Director, Treasurer and Secretary.

** Motion was made by Trustee Carlston and seconded by Trustee Frankenfield to approve the election of officers to serve on the CCMAD Financing Corporation for 2024. *Motion passed unanimously.*

7. OLD BUSINESS – None

8. NEW BUSINESS – None

9. ADJOURNMENT – 8:01 p.m.

I certify the above minutes were approved as read or corrected at a meeting of the Board held on January 13, 2025.

Ayes: 16

Noes: 0

Abstain: 0

Absent: 3

Paula Macedo, 2024 Secretary
CCMAD Financing Corporation