

CCMAD FINANCING CORPORATION
MINUTES NO. 21-1

A meeting of the Board of Trustees of the Contra Costa Mosquito and Vector Control District was held on Monday, January 11, 2021, via teleconference pursuant to Governor's Executive Orders N-25-20, N-29-20, and N-33-20 and the Contra Costa County Public Health Officer Order No. HO-COVID19-03, and guidance from the CDC to minimize the spread of the coronavirus, and the CCMAD Financing Corporation meeting commenced immediately following the regular Board meeting.

TRUSTEES PRESENT	Peggie Howell, President Peter Pay, Vice President Daniel Pellegrini, Secretary Richard Ainsley Perry Carlston Warren Clayton Chris Cowen Jim Fitzsimmons Jen Hogan Michael Krieg Kevin Marker Thomas Minter Shiva Mishek James Murray Lola Odunlami Jim Pinckney Darryl Young
TRUSTEES ABSENT	Randall Diamond Duy Nguyen
VACANCIES	Brentwood Moraga San Pablo
OTHERS PRESENT	Paula Macedo, General Manager Natalie Martini, Administrative Analyst II Douglas Coty, Legal Counsel

CALL TO ORDER

President Howell called the meeting to order at 8:57 p.m.

ROLL CALL

A roll call indicated that 17 Trustees were present, two were absent, and there are three vacancies.

1. APPROVAL OF THE AGENDA AS POSTED

** Motion was made by Trustee Pellegrini and seconded by Trustee Murray to approve the agenda as posted. *Motion passed unanimously.*

2. PUBLIC INPUT ON NON-AGENDA ITEMS – None

3. CONSENT CALENDAR

A. MINUTES – Minutes for CCMAD Financing Corporation meeting 20-2 held on March 9, 2020.

** Motion was made by Trustee Fitzsimmons and seconded by Trustee Cowen to approve the minutes for the CCMAD Financing Corporation meeting 20-2 held on March 9, 2020. *Motion passed unanimously.*

4. INFORMATIONAL REPORT

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 (COP's), 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.

5. ACTION ITEMS

A. Election of Officers – Those slated for election as officers of the CCMAD Financing Corporation for 2021: President, Peggie Howell; Vice President, Peter Pay, and General Manager, Paula Macedo as Executive Director, Treasurer and Secretary.

** Motion was made by Trustee Fitzsimmons and seconded by Trustee Cowen to approve the election of officers to serve on the CCMAD Financing Corporation for 2021. *Motion passed unanimously.*

6. NEW BUSINESS – None

7. OLD BUSINESS – None

8. ADJOURNMENT – 9:02 p.m.

I certify the above minutes were approved as read or corrected at a meeting of the Board held on January 10, 2022.

Ayes:	<u>16</u>
Noes:	<u>0</u>
Abstain:	<u>0</u>
Absent:	<u>3</u>

Paula Macedo, 2021 Secretary
CCMAD Financing Corporation