

MINUTES OF THE VISTANCIA WEST COMMUNITY FACILITIES DISTRICT BOARD
CITY OF PEORIA, ARIZONA
COUNCIL CHAMBER
June 7, 2016

The Vistancia West Community Facilities District Board met in open and public session at 8401 West Monroe Street immediately following the conclusion of the new business of the Peoria City Council.

Members Present: Board Chairperson Cathy Carlat; Vice Chairperson Bridget Binsbacher; Board Members Jon Edwards, Michael Finn, Vicki Hunt, Carlo Leone and Bill Patena.

Members Absent: None.

Other Municipal Officials Present: Carl Swenson, District Manager; Julie Ayers, Deputy District Manager; Susan Daluddung, Deputy District Manager; Steve Burg, Acting District Counsel; Rhonda Geriminsky, District Clerk; Thomas Adkins, Intergovernmental Affairs Director; Andy Granger, Development and Engineering Director; John Imig, Information Technology Director; Chris Jacques, Planning and Community Development Director; Stuart Kent, Public Works Director; Brent Mattingly, Chief Financial Officer; Roy Minter, Police Chief; Bobby Ruiz, Fire Chief; Jennifer Stein, Interim Public Information Director; Dawn Prince, Assistant to the District Manager; and Linda Blas, Deputy District Clerk.

Audience: Approximately 30 members of the public were present.

Note: The order in which items appear in the minutes is not necessarily the order in which they were discussed in the meeting.

CONSENT AGENDA: All items listed with a "C" are considered to be routine or have been previously reviewed by the District Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board Member so requests; in which event the item will be removed from the General Order of Business and considered in its normal sequence on the Agenda.

Chairperson Carlat asked if any Board Member wished to have an item removed from the Consent Agenda. Having no requests from the Board, motion was made by Board Member Finn, seconded by Board Member Patena, to approve the Consent Agenda.

Upon vote, the motion carried unanimously 7 to 0.

CONSENT – New Business:

Clerk's Note: The agenda item numbers shown below reflect the items as they were numbered on the agenda.

27 C. **Minutes**

Approved the May 17, 2016 Special Meeting minutes.

REGULAR AGENDA

New Business:

28 R. PUBLIC HEARING - District Budget and Tax Levy for Fiscal Year 2017

Staff Report:

Brent Mattingly, Chief Financial Officer, provided an overview of the Vistancia West Community Facilities District Budget and Tax Levy for Fiscal Year 2017. Mr. Mattingly reported that the Fiscal Year 2017 Final Budget is \$6.6 million and maintains the current tax rate for the District of \$2.10 per \$100 of limited assessed value for debt service.

Public Hearing:

Chairperson Carlat opened the Public Hearing and asked if any Board Member or citizen wished to comment on the District Budget and Tax Levy for Fiscal Year 2017.

Having no requests from those present to address this item, Chairperson Carlat declared the Public Hearing closed.

Board Action:

No Board action required.

29 R. Final District Budget and Tax Levy Estimates for Fiscal Year 2017

Motion was made by Vice Chairperson Binsbacher, seconded by Board Member Hunt, to adopt **RES. VWCFD 2016-03** approving the final budget and tax levy estimates for Fiscal Year 2017 for the Vistancia West Community Facilities District; ordering that an Ad Valorem Tax be levied and assessed on the assessed value of all property within the District; and providing for certified copies of this Resolution to be delivered to the appropriate agencies.

Upon vote, the motion carried unanimously 7 to 0.

30 R. PUBLIC HEARING - Amended and Restated Feasibility Report, Vistancia West Community Facilities District General Obligations Bonds, Series 2016

Staff Report:

Brent Mattingly, Chief Financial Officer, explained that State Statute requires a public hearing be held on the Feasibility Report for the Vistancia West Community Facilities District prior to issuing General Obligation Bonds.

Mr. Mattingly reported that the report provides a description of public infrastructure projects, a map outlining the general location of the infrastructure, estimated costs and schedule for completion and the plan for financing the public infrastructure.

Public Hearing:

Chairperson Carlat opened the Public Hearing and asked if any Board Member or citizen wished to comment on the Feasibility Report for the Vistancia West Community Facilities District as required by Arizona State Statute.

In response to a question from the Board, Mr. Mattingly advised that the completion dates for the public infrastructure range from June 2016 to March 2018.

Having no additional requests from those present to address this item, Chairperson Carlat declared the Public Hearing closed.

Board Action:

No Board action required.

31 R. **Sale of Vistancia West Community Facilities District General Obligation Bonds, Series 2016**

Brent Mattingly, Chief Financial Officer, provided a brief overview on the proposed sale of Vistancia West Community Facilities District General Obligation Bonds, Series 2016.

Motion was made by Board Member Finn, seconded by Board Member Patena, to adopt **RES. VWCFD 2016-02** approving a Feasibility Report with regard to projects and resolving intent therefore; authorizing the sale and issuance of not-to-exceed \$3,000,000 aggregate principal amount of General Obligation Bonds of the District, Series 2016; prescribing certain terms and conditions of such bonds; approving a First Amendment to the District Development, Financing Participation, and Intergovernmental Agreement; Standby Contribution Agreement, a Depository Agreement, an Indenture of Trust and Security Agreement, a Purchase Contract, a Continuing Disclosure Undertaking, and certain other documents relating to the bonds; awarding such bonds to the purchaser thereof; delegating the determination of certain terms of such bonds and matters related thereto to the District Chief Financial Officer; ratifying the form and distribution of a Final Limited Offering Memorandum; and authorizing the subsequent levying of an ad valorem property tax with respect to such bonds.

Upon vote, the motion carried unanimously 7 to 0.

Call To The Public (Non-Agenda Items)

None.

Cathy Carlat, Board Chairperson

ATTEST:

Rhonda Geriminsky, District Clerk

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct summary of the proceedings of the Special Meeting of the Vistancia West Community Facilities District held on the 7th day of June, 2016. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 22nd day of November, 2016.

(Seal)

Rhonda Geriminsky, District Clerk