

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE TRABUCO CANYON PUBLIC FINANCING AUTHORITY | MAY 16, 2024

The Regular Meeting of the Board of Directors of the Trabuco Canyon Public Financing Authority (TCPFA) was called to order by President Mandich at 6:12 p.m. at the Trabuco Canyon Water District's ("District") Administration Facility, located at 32003 Dove Canyon Drive, Trabuco Canyon, California. Authority Secretary Mr. Michael Perea transcribed the minutes thereof.

DIRECTORS PRESENT

President Ed Mandich
Director Glenn Acosta
Director Don Chadd
Director Mike Safranski

DIRECTORS ABSENT

Vice President Stephen Dopudja

TCWD STAFF PRESENT

Fernando Paludi, General Manager
Michael Perea, Assistant General Manager
Lorrie Lausten, District Engineer

DISTRICT CONSULTANTS

Claire Collins, District General Legal Counsel - Hanson & Bridgett, LLP – Virtually
Lora Nichols, Fieldman Rolapp & Associates
Lawrence Chan, Stradling Yocca Carlson & Rauth
Dan Shaw, Oppenheimer & Co.

PUBLIC PRESENT

There were members of the public present.

VISITOR PARTICIPATION

None

ORAL COMMUNICATION

None

ACTION CALENDAR

ITEM 1: APPROVAL OF MINUTES OF BOARD MEETING(S)

MOTION: Approve the minutes of the April 18, 2024 Trabuco Canyon Public Financing Authority Regular Meeting – Director Acosta

SECOND: Director Safranski

AYES: Directors Mandich, Acosta, Chadd & Safranski

NOES: None

ABSTAIN: None

ABSENT: Director Dopudja

MOTION PASSED/FAILED: Passed 4 – 0 – 1 with Director Dopudja absent.

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ITEM 2: SELECTION OF PRIVATE PLACEMENT BANK FOR REFINANCING AND FINANCING OF CAPITAL IMPROVEMENT PROJECTS FOR THE TRABUCO CANYON WATER DISTRICT

Mr. Paludi presented this matter for Board consideration, and he reported that this matter is related to the action taken by the TCWD Board at the regular meeting earlier.

MOTION: Selection of Capital One Public Funding, LLC as Private Placement Bank for the purpose of financing and refinancing of capital projects pursuant to the Installment Purchase Agreement between the Trabuco Canyon Public Financing Authority and the Trabuco Canyon Water District.–
Director Acosta

SECOND: Director Safranski

AYES: Directors Mandich, Acosta, Chadd & Safranski

NOES: None

ABSTAIN: None

ABSENT: Director Dopudja

MOTION PASSED/FAILED: Passed 4 – 0 – 1 with Director Dopudja absent.

ITEM 3: OTHER MATTERS/REPORTS

Mr. Paludi provided a brief update on the District’s well water production levels and a Golf Club Sewer Lift Station project status update.

ACTION: None

ADJOURNMENT

President Mandich adjourned the May 16, 2024 Trabuco Canyon Public Financing Authority Regular Annual Meeting at 6:16 p.m.