

**MINUTES OF THE REGULAR MEETING OF THE BOARD  
OF DIRECTORS OF THE MARIN PUBLIC FINANCING AUTHORITY**

January 24, 2017

The Regular Meeting of the Board of Directors of the Marin Public Financing Authority was held on Tuesday, January 24, 2017 at Las Gallinas Valley Sanitary District, 300 Smith Ranch Road, San Rafael, California 94903, and was called to order at 10:00 a.m. by President Williams.

**I. MEETING ROLL CALL:**

Directors Present:	Mark Williams, President Jeffrey Kingston, Vice President Susan McGuire, Treasurer Helen Lei, Secretary
Directors Absent:	None
General Counsel:	Dave Byers
Financial Advisor:	Tom Gaffney, Bartle Wells
Bond Counsel:	Sean Tierney, Hawkins Delafield & Wood LLP
Members of the Public:	None

**II. PUBLIC COMMENT:**

None

**III. CONSENT CALENDAR**

None

**IV. NEW BUSINESS**

- A. ACKNOWLEDGE FORMATION OF THE JOINT POWERS AUTHORITY UNDER THE GOVERNMENT CODE AND DIRECT THE FILING OF THE REQUIRED STATEMENT PURSUANT TO GOVERNMENT CODE SECTION 6503.5 WITH THE SECRETARY OF STATE.

Bond Counsel Tierney will file the required statement on behalf of the Marin Public Financing Authority.

MOTION: DIRECTOR KINGSTON MOVED TO ACKNOWLEDGE FORMATION OF THE JOINT POWERS AUTHORITY UNDER THE GOVERNMENT CODE AND DIRECT THE BOND COUNSEL TO FILE THE REQUIRED STATEMENT PURSUANT TO GOVERNMENT CODE SECTION 6503.5 WITH THE SECRETARY OF STATE; DIRECTOR MCGUIRE SECONDED THE MOTION.

Ayes:	Williams, McGuire, Kingston, Lei
Nays:	None
Absent:	None
Abstain:	None

**B. RESOLUTION NO. 2017 – 1: RESOLUTION OF THE BOARD OF DIRECTORS OF THE MARIN PUBLIC FINANCING AUTHORITY REGARDING ORGANIZATIONAL MATTERS**

Bond Counsel Tierney mentioned that future regular meetings shall be held on the same date as regular meetings of the Board of Directors of LGVSD at 2:00 p.m. If the Secretary does not post an agenda for a regular meeting, then such failure to post shall be deemed to be a determination by the President that no items required discussion and, therefore, the regular meeting should be cancelled. However, the bond issuance can only be approved at regular meetings according to state law.

MOTION: DIRECTOR MCGUIRE MOVED TO ADOPT RESOLUTION NO. 2017 – 1: RESOLUTION OF THE BOARD OF DIRECTORS OF THE MARIN PUBLIC FINANCING AUTHORITY REGARDING ORGANIZATIONAL MATTERS; DIRECTOR KINGSTON SECONDED THE MOTION.

Ayes: Williams, McGuire, Kingston, Lei  
Nays: None  
Absent: None  
Abstain: None

**C. RESOLUTION NO. 2017 – 2: RESOLUTION OF THE BOARD OF DIRECTORS OF THE MARIN PUBLIC FINANCING AUTHORITY ADOPTING A CONFLICT OF INTEREST CODE**

MOTION: DIRECTOR KINGSTON MOVED TO ADOPT RESOLUTION NO. 2017 – 2: RESOLUTION OF THE BOARD OF DIRECTORS OF THE MARIN PUBLIC FINANCING AUTHORITY ADOPTING A CONFLICT OF INTEREST CODE; DIRECTOR MCGUIRE SECONDED THE MOTION.

Ayes: Williams, McGuire, Kingston, Lei  
Nays: None  
Absent: None  
Abstain: None

**D. APPROVE LIABILITY INSURANCE APPLICATION TO THE CALIFORNIA SANITATION RISK MANAGEMENT AUTHORITY FOR THE MARIN PUBLIC FINANCING AUTHORITY**

Director McGuire presented the application for General Liability, Directors and Officers Liability and Public Official's Errors & Omissions Liability insurance coverage from CSRMA on behalf of the Marin Public Financing Authority. She will provide information about the coverage limit and costs at the next Board meeting.

MOTION: DIRECTOR KINGSTON MOVED TO APPROVE LIABILITY INSURANCE APPLICATION TO THE CALIFORNIA SANITATION RISK MANAGEMENT AUTHORITY FOR THE MARIN PUBLIC

FINANCING AUTHORITY; DIRECTOR MCGUIRE SECONDED THE MOTION.

Ayes: Williams, McGuire, Kingston, Lei  
Nays: None  
Absent: None  
Abstain: None

**V. BOARD OF DIRECTORS**

- A. Next Board Meeting Agenda Item Request –
1. McGuire requested to discuss the Liability Insurance after submitting the application;
  2. Kingston requested to approve the Sausalito-Marin City Sanitary District Revenue Bond documents;
- B. The next Board meeting:

The Board discussed the Revenue Bond Financing Schedule of both Districts.

MOTION: DIRECTOR KINGSTON MOVED TO POSTPONE THE NEXT REGULAR BOARD MEETING FROM THURSDAY, FEBRUARY 9, 2017 TO THURSDAY, MARCH 9, 2017 AT 2:00 P.M., LAS GALLINAS VALLEY SANITARY DISTRICT, 300 SMITH RANCH ROAD, SAN RAFAEL, CALIFORNIA; DIRECTOR LEI SECONDED THE MOTION.

Ayes: Williams, McGuire, Kingston, Lei  
Nays: None  
Absent: None  
Abstain: None

**VIII. ADJOURNMENT**

The President adjourned the meeting at 10:50 a.m.

RESPECTFULLY SUBMITTED,



Helen Lei, Secretary

APPROVED:



Mark Williams, Board President