



**SAN DIEGUITO SCHOOL
FACILITIES FINANCING AUTHORITY
BOARD OF DIRECTORS
MEETING**

Board of Trustees
Joyce Dalessandro
Beth Hergesheimer
Amy Herman
Maureen "Mo" Muir
John Salazar

Superintendent
Eric R. Dill

THURSDAY, DECEMBER 14, 2017
(SEE START TIME BELOW)

DISTRICT OFFICE BOARD ROOM 101
710 ENCINITAS BLVD., ENCINITAS, CA 92024

Welcome to the meeting of the San Dieguito School Facilities Financing Authority of the San Dieguito Union High School District.

PUBLIC COMMENTS

If you wish to speak regarding an item on the agenda, please complete a speaker slip located at the sign-in desk and present it to the Secretary to the Board prior to the start of the meeting. When the Board Chair invites you to the podium, please state your name before making your presentation.

In the interest of time and order, presentations from the public are limited to three (3) minutes per person, per topic. The total time for agenda items shall not exceed twenty (20) minutes. An individual speaker's allotted time may not be increased by a donation of time from others in attendance.

In accordance with the Brown Act, unless an item has been placed on the published agenda, there shall be no action taken. The Board may 1) acknowledge receipt of the information, 2) refer to staff for further study, or 3) refer the matter to the next agenda.

PUBLIC INSPECTION OF DOCUMENTS

In compliance with Government Code 54957.5, agenda-related documents that have been distributed to the Board less than 72 hours prior to the Board Meeting will be available for review on the district website, www.sduhsd.net and/or at the district office. Please contact the [Office of the Superintendent](#) for more information.

CLOSED SESSION

The Board may meet in Closed Session to consider qualified matters of litigation, employee negotiations, student discipline, employee grievances, personnel qualifications, or real estate negotiations which are timely.

CELL PHONES / ELECTRONIC DEVICES

As a courtesy to all meeting attendees, please set cell phones and electronic devices to silent mode and engage in conversations outside the meeting room.

In compliance with the Americans with Disabilities Act, if you need special assistance, disability-related modifications, or accommodations, including auxiliary aids or services, in order to participate in the public meetings of the District's Governing Board, please contact the [Office of the Superintendent](#). Notification 72 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accommodation and accessibility to this meeting. Upon request, the District shall also make available this agenda and all other public records associated with the meeting in appropriate alternative formats for persons with a disability.

**BOARD OF DIRECTORS
SAN DIEGUITO SCHOOL FACILITIES FINANCING AUTHORITY
MEETING**

AGENDA

**THURSDAY, DECEMBER 14, 2017
(SEE START TIME BELOW)**

**DISTRICT OFFICE BOARD ROOM 101
710 ENCINITAS BLVD., ENCINITAS, CA 92024**

A meeting of the San Dieguito School Facilities Financing Authority of the San Dieguito Union High School District has been scheduled for Thursday, December 14, 2017, at the location noted above. The meeting will convene **following Board action on Item 7i** of the Regular Meeting Agenda and the San Dieguito Public Facilities Authority meeting on the same date.

1. CALL TO ORDER

2. PUBLIC COMMENTS

In accordance with the Brown Act, public comments are limited to item(s) listed on the agenda. The Board may 1) acknowledge receipt of the information, 2) refer to staff for further study, or 3) refer the matter to the next agenda. (See *Board Agenda Cover Sheet*)

3. APPROVAL OF MINUTES / SEPTEMBER 15, 2016 MEETING

Motion by _____, second by _____, to approve the Minutes of the September 15, 2016, SDSFFA meeting, as shown in the attached supplement.

4. ELECTION OF OFFICERS, 2018

A. Nomination for Chair

Motion by _____, second by _____, that the President of the San Dieguito Union High School District Board of Trustees be elected Chair of the SDSFFA.

B. Nomination for Vice Chair

Motion by _____, second by _____, that the Vice-President of the San Dieguito Union High School District Board of Trustees be elected Vice Chair of the SDSFFA.

C. Nomination & Appointment of Executive Director

Motion by _____, second by _____, that the Superintendent be appointed Executive Director of the SDSFFA.

D. Nomination for Secretary

Motion by _____, second by _____, that the Clerk of the San Dieguito Union High School District Board of Trustees be elected Secretary of the SDSFFA.

E. Nomination & Appointment of Treasurer and Controller

Motion by _____, second by _____, that the Associate Superintendent of Business Services be appointed Treasurer and Controller of the SDSFFA.

DISCUSSION/ACTION ITEMS

5. APPROVAL OF BUSINESS REPORT

Approve the following business report:

A. Bank Requisitions / Checks

Motion by _____, second by _____, to approve the San Dieguito School Facilities Financing Authority business report, as shown in the attached supplement.

INFORMATION ITEMS

6. SAN DIEGUITO SCHOOL FACILITIES FINANCING AUTHORITY UPDATE

This item is being presented as information only.

7. ADJOURNMENT



Union High School District

MINUTES

ITEM 3
Board of Trustees
Joyce Dalessandro
Beth Hergesheimer
Amy Herman
Maureen "Mo" Muir
John Salazar

Interim Superintendent
Eric R. Dill

**BOARD OF DIRECTORS
SAN DIEGUITO SCHOOL FACILITIES FINANCING AUTHORITY
MEETING**

THURSDAY, SEPTEMBER 15, 2016

SAN DIEGUITO HIGH SCHOOL ACADEMY, MEDIA CENTER

9:06 PM, IMMEDIATELY FOLLOWING REGULAR BOARD MTG

800 SANTA FE DRIVE, ENCINITAS, CA 92024

A Meeting of the San Dieguito School Facilities Financing Authority of San Dieguito Union High School District was held on Thursday, September 15, 2016, at the location noted above. The meeting convened at 9:06 pm, immediately following the regular meeting of the San Dieguito Union High School District Board of Trustees.

Attendance / Board of Directors

Joyce Dalessandro
Beth Hergesheimer
Amy Herman
Maureen "Mo" Muir
John Salazar

Attendance / District Administration

Eric Dill, Interim Superintendent / SDSFFA Treasurer and Controller
Michael Grove, Ed.D, Associate Superintendent, Educational Services
Torrie Norton, Associate Superintendent, Human Resources
Mark Miller, Associate Superintendent, Administrative Services
Joann Schultz, Executive Assistant to the Superintendent / Recording Secretary

1. CALL TO ORDER

The meeting was called to order by President Hergesheimer at 9:06 PM.

2. PUBLIC COMMENTS

No public comments were made.

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Canyon Crest Academy • Carmel Valley MS • Diegueño MS • Earl Warren MS • La Costa Canyon HS
Oak Crest MS • Pacific Trails MS • San Dieguito HS Academy • Sunset HS • Torrey Pines HS

DISCUSSION / ACTION ITEMS

3. ADOPTION OF RESOLUTIONS / BYLAWS, OFFICERS, TIME & PLACE OF MEETINGS, CONFLICT OF INTEREST, RETENTION OF COUNSEL / AND ISSUANCE OF SPECIAL TAX REVENUE BONDS, SERIES 2016 / DECLARATION OF INTENT TO REIMBURSE PROJECT EXPENDITURES WITH BOND PROCEEDS

A. ADOPTION OF RESOLUTION / BYLAWS, OFFICERS, TIME & PLACE OF MEETINGS, CONFLICT OF INTEREST, RETENTION OF COUNSEL

Motion by Ms. Herman, seconded by Ms. Dalessandro, to adopt the Resolution adopting by-laws of The Authority; confirming members of the Board of Directors of The Authority; establishing the time and place of regular meetings of The Authority; adopting a conflict of interest code; and retaining counsel for The Authority, as presented. BOARD Ayes: Dalessandro, Hergesheimer, Herman, Muir, Salazar; Noes: None; Abstain: None.

Motion unanimously carried.

B. ADOPTION OF RESOLUTION / ISSUANCE OF SUBORDINATE SPECIAL TAX REVENUE BONDS, SERIES 2016

Motion by Ms. Muir, seconded by Ms. Herman, to adopt the Resolution authorizing the issuance and sale of subordinate special tax revenue bonds; approving forms of documents and authorizing execution thereof; and authorizing related actions necessary to implement the proposed refunding program, as presented. BOARD Ayes: Dalessandro, Hergesheimer, Herman, Muir, Salazar; Noes: None; Abstain: None.

Motion unanimously carried.

C. ADOPTION OF RESOLUTION / DECLARATION OF INTENT TO REIMBURSE PROJECT EXPENDITURES WITH BOND PROCEEDS

Motion by Ms. Herman, seconded by Mr. Salazar, to adopt the Resolution declaring The Authority's official intent to reimburse project expenditures with bond proceeds and related actions, as presented. BOARD Ayes: Dalessandro, Hergesheimer, Herman, Muir, Salazar; Noes: None; Abstain: None.

Motion unanimously carried.

4. ADJOURNMENT

The meeting was adjourned at 9:09 p.m.

Beth Hergesheimer, Board Clerk

Date: _____/_____/_____

Eric R. Dill, Superintendent

Date: _____/_____/_____

San Dieguito School Facilities Financing Authority

INFORMATION REGARDING BOARD AGENDA ITEM

TO: BOARD OF DIRECTORS

DATE OF REPORT: December 6, 2017

BOARD MEETING DATE: December 14, 2017

PREPARED BY: John Addleman, Executive Director of Planning

SUBMITTED BY: Tina Douglas, Treasurer

SUBJECT: APPROVAL OF BUSINESS REPORT

EXECUTIVE SUMMARY

Please find the following business report submitted for your approval:

1. Bank Requisitions/Checks

RECOMMENDATION:

It is recommended that the Board approve the San Dieguito School Facilities Financing Authority business report, as shown in the attached supplement.

FUNDING SOURCE:

Not applicable.

US Bank Requisitions/Checks on BOND SERIES 2016 Purchase Orders, Funds 94-2 and 03-1

Requisition #, Date	Vendor	Invoice, Date	Invoice Amount	PO ID #	Fund	Fund Distribution	PO Remaining Balance	CHECK #
U-1, 3/26/17								
	SDUHSD (Daily Journal)	Sustainability, Solar (CCA, LCC, CVMS, OCMS, DMS): Reimburse PO 5435, 9/28/16	\$ 74.37	17-001	03-1	\$ 41.66	\$ -	108066374
					94-2	\$ 32.74		108066377
	SDUHSD (UT San Diego)	Sustainability, Solar (CCA, LCC, CVMS, OCMS, DMS): Reimburse PO 5433, 9/28/16	\$ 289.48	17-002	03-1	\$ 162.11	\$ -	108066375
					94-2	\$ 127.37		108066378
	SDUHSD (UT San Diego)	School Safety, District Wide: Reimburse PO 5810, 11/17/16	\$ 217.10	17-004	03-1	\$ 154.14	\$ -	108066376
					94-2	\$ 62.96		108066379
U-2, 5/9/17								
	School Safety Operations	School Safety, District Wide: Inv. SDUHSD101, 5/1/17	\$ 28,600.00	17-006	03-1	\$ 20,306.00	\$ 26,483.00	108125372
					94-2	\$ 8,294.00	\$ 10,817.00	108125373
U-3, 6/30/17								
	SDUHSD (Balfour Beatty)	Growth: CCA Bldg. B Abate PO, App 13, May 2017	\$ 56,936.79	SDUHSD PO 4302	03-1	\$ 56,936.79	\$ -	108191080
	SDUHSD (McCarthy)	Sustainability, EWMS, Solar: Abate PO, APP 21, May 2017	\$ 180,714.00	SDUHSD PO 2718	03-1	\$ 180,714.00	\$ 990,925.70	108191081
	Geocon	Sustainability, CCA, Solar: Inv. 1705263, 6/12/17	\$ 1,042.50	17-011	03-1	\$ 1,042.50	\$ 9,457.50	108191082
	Balfour Beatty	Growth: CCA Bldg. B: APP 14, June 2017	\$ 488,129.00	18-003	03-1	\$ 488,129.00	\$ 2,283,655.16	108191083
U-4, 7/11/17								
	McCarthy Building Co.	Sustainability, EWMS, Solar: APP 22, June 2017	\$ 285,950.00	SDUHSD PO 2718	03-1	\$ 285,950.00	\$ 704,975.70	108204757
	Geocon	Sustainability, LCC, Solar: Inv. 1705264, 6/12/17	\$ 465.00	17-010	94-2	\$ 465.00	\$ 10,035.00	108204756
U-5, 8/18/17								
	DA Hogan	School Safety: CVMS Athletic Fields: Inv. 17-5608, 7/31/17	\$ 10,522.00	18-001	03-1	\$ 10,522.00	\$ 75,038.00	108245136
	OpTerra Energy	Sustainability, CCA & LCC, Solar: APP 1, Inv 2319, 6/20/17	\$ 350,000.00	18-002	03-1	\$ 143,500.00	\$ 1,173,103.69	108245137
					94-2	\$ 206,500.00	\$ 1,689,269.31	108245139
	Balfour Beatty	Growth: CCA Bldg. B: APP 15, July 2017	\$ 576,510.35	18-003	03-1	\$ 576,510.35	\$ 1,707,144.81	108245135
	Geocon	Sustainability, CCA, Solar: Inv. 1706358, 7/11/17	\$ 7,590.90	17-011	03-1	\$ 7,590.90	\$ 1,866.60	108245138
	McCarthy Building Co.	Sustainability, EWMS, Solar: APP 24, July 2017	\$ 382,966.35	SDUHSD PO 2718	03-1	\$ 382,966.35	\$ 322,009.35	108245134
	Geocon	Sustainability, LCC, Solar: Inv. 1706359, 7/11/17 Sustainability, LCC, Solar: Inv. 1707352, 8/10/17	\$ 6,176.79 \$ 1,385.00	17-010	94-2	\$ 6,176.79	\$ 3,858.21	108245140
\$ 1,385.00						\$ 2,473.21	108245141	
U-6, 9/7/17								
	DA Hogan	School Safety: CVMS Athletic Fields: Inv. 17-5650, 8/31/17	\$ 2,455.00	18-001	03-1	\$ 2,455.00	\$ 72,583.00	108270590
	OpTerra Energy	Sustainability, CCA & LCC: APP 2, Inv 2546, 6/20/17	\$ 104,630.43	18-002	03-1	\$ 42,881.32	\$ 1,127,965.46	108270591
					94-2	\$ 61,749.11	\$ 1,624,270.25	108270593
Balfour Beatty	Growth: CCA Bldg. B: APP 16, AUG 2017	\$ 87,957.65	18-003	03-1	\$ 87,957.65	\$ 1,619,187.16	108270589	

ITEM 5

US Bank Requisitions/Checks on BOND SERIES 2016 Purchase Orders, Funds 94-2 and 03-1

Requisition #, Date	Vendor	Invoice, Date	Invoice Amount	PO ID #	Fund	Fund Distribution	PO Remaining Balance	CHECK #	
U-6, 9/7/17, Continued									
	AECOM (URS)	Sustainability, CCA & LCC: Inv 37952309, 8/10/17	\$ 1,060.00	17-009		03-1	\$ 498.20	\$ -	108270592
						94-2	\$ 561.80	\$ -	108270595
	McCarthy Building Co.	Sustainability, EWMS, Solar: APP 25, AUG 2017	\$ 321,603.75	SDUHSD PO 2718		03-1	\$ 321,603.75	\$ 405.60	108270588
	Geocon	Sustainability, CCA, Solar: Inv. 1708274, 9/1/17	\$ 1,845.00	17-011		03-1	\$ 1,845.00	\$ 21.60	108270594
	Geocon	Sustainability, LCC, Solar: Inv. 1708275, 9/1/17	\$ 2,447.50	17-010		94-2	\$ 2,447.50	\$ 25.71	108270587
U-7, 9/29/17									
	School Safety Operations	School Safety, DW: SDUHSD102, 9/8/17	\$ 27,400.00	17-006		03-1	\$ 19,454.00	\$ 7,029.00	108292285
						94-2	\$ 7,946.00	\$ 2,871.00	108292286
	Balfour Beatty	Supp. Prop AA for Growth: CCA Bldg. B, APP 17, SEP 2017	\$ 29,009.20	18-003		03-1	\$ 29,009.20	\$ 1,590,177.96	108292284
U-8, 10/27/17									
	Consulting & Inspection Services	Sustainability, CCA & LCC: Inv. 3561, 9/30/17	\$ 3,109.00	18-005		03-1	\$ 1,461.23	\$ 27,987.09	108323164
						94-2	\$ 1,647.77	\$ 31,559.91	108323165
	McCarthy Building Co.	Sustainability, EWMS, Solar: APP 26, SEP 2017	\$ 405.60	SDUHSD PO 2718		03-1	\$ 405.60	\$ -	108323163
	City of Solana Beach	Community Centric: EWMS Stevens Ave. Improve, Agreement dtd 10/23/17	\$ 330,000.00	18-007		03-1	\$ 333,000.00	\$ -	108323166
U-9, 11/15/17									
	Balfour Beatty	Growth: CCA Bldg. B, App 18, OCT 2017	\$ 3,166.35	18-003		03-1	\$ 3,166.35	\$ 1,587,011.61	108354779
	DA Hogan	School Safety: CVMS Athletic Fields: Inv. 17-5712, 10/31/17	\$ 4,366.00	18-001		03-1	\$ 4,366.00	\$ 68,237.00	108357968

San Dieguito School Facilities Financing Authority

INFORMATION REGARDING BOARD AGENDA ITEM

TO: BOARD OF DIRECTORS

DATE OF REPORT: December 6, 2017

BOARD MEETING DATE: December 14, 2017

PREPARED BY: John Addleman, Executive Director of Planning

SUBMITTED BY: Tina Douglas, Treasurer

SUBJECT: SAN DIEGUITO SCHOOL FACILITIES FINANCING AUTHORITY UPDATE

EXECUTIVE SUMMARY

Please see the information update for the San Dieguito School Facilities Financing Authority, as shown on the attached supplement.

RECOMMENDATION:

This item is being submitted as information only.

FUNDING SOURCE:

Not applicable.

San Dieguito Union High School District

710 Encinitas Blvd., Encinitas,
CA 92024-3357
(760) 753-6491
www.sduhsd.net

Board of Trustees: Joyce Dalessandro • Beth Hergesheimer • Amy Herman • Maureen Muir •
John Salazar

Superintendent: Eric R. Dill

To: Tina Douglas, Treasurer

From: John Addleman, Executive Director of Planning Services

Date: November 27, 2017

Re: San Dieguito School Facilities Financing Authority (SDSFFA) Subordinate
Special Tax Revenue, Series 2016 Update

Government Code 6599.1 requires that all issuers selling Marks-Roos bonds, after January 1, 1996 are required to report specific information to the California Debt and Investment Advisory Commission (CDIAC) by October 30th of each year. As such, the following is a summary of that information provided to CDIAC on October 17, 2017. As well, a new rule, Government Code 53343.2 requires that the reports submitted to CDIAC be displayed on the District web site by the end of January 2018.

On November 16, 2016, the SDSFFA issued bonds, Subordinate Special Tax Revenue, Series 2016, in the principal amount of \$23,820,000.00 on behalf of the District's Community Facilities District (CFD) 94-2 and CFD 03-1's local obligation par amount of \$25,220,000.00. The first debt service payments will occur in FY 2017/2018. The first interest payment took place on September 1, 2017, and the first principal and interest payment will be paid on March 1, 2018.

As required by the Series 2016 bonds, the SDSFFA has a Reserve Fund, held by the trustee, US Bank, consisting of a \$1,661,200.00 Surety Bond provided by Build America Mutual.

As noted above, two of the District's nine CFDs support the Series 2016 bonds, their prorata share of the remarketed principal amount of the bonds is noted below, as well as their prorata share of the outstanding bonds. At this time, administrative expenses are reported wholly under the San Dieguito Public Facilities Authority CDIAC report and as such none are assessed towards the Series 2016 issue.

ITEM 6

Summary Information

Issuer/Borrower	Original Amount of Bond Purchase (from Authority Issue)	Outstanding Amount of Bond Purchase (from Authority Issue)	Administration Fee this FY (Budgeted)	Administration Fee this FY (Audited)
CFD 03-1	\$ 19,190,000.00	\$ 19,190,000.00	\$ 0.00	\$ 0.00
CFD 94-2	\$ 6,030,000.00	\$ 6,030,000.00	\$ 0.00	\$ 0.00
Total	\$ 25,220,000.00	\$ 25,220,000.00	\$ 0.00	\$ 0.00

Delinquent Reporting Information

In addition to the summary information provided to CDIAC, CDIAC is also provided a report for each of the two CFDs. As the Series 2016 bonds are subordinate to the San Dieguito Public Facilities Authority Series 2006 AB bonds, delinquency information is provided under the individual CFD San Dieguito Public Facilities Authority CDIAC reporting.

Project Status/Funds 2016/2017

The 2016 issuance provided \$22,090,944.18 of building fund proceeds. Those proceeds are distributed between the two CFDs accordingly:

CFD 03-1: \$16,552,789.82

CFD 94-2: \$ 5,538,154.36

and are currently dedicated towards the following projects:

CFD 03-1

Canyon Crest Academy – Building B	\$2,771,784.16
Torrey Pines High School – PAC	\$4,027,820.03
Pacific Trails Middle School – Building X	\$ 734,971.55
Perimeter Security – South	\$ 450,000.00
Earl Warren Middle School – Solar	\$1,472,269.75
Earl Warren Middle School – Stevens Ave.	\$ 366,642.43
Carmel Valley Middle School – Fields	\$1,071,724.50
Carmel Valley Middle School – Solar	\$1,528,931.52
Canyon Crest Academy – Solar	\$2,103,645.88
Canyon Crest Academy – Field Lights	\$1,350,000.00
Pacific Trails Middle School – Field Lights	\$ 675,000.00

CFD 94-2

Oak Crest Middle School – Science Building	\$ 427,703.18
Perimeter Security – North	\$1,125,000.00
Diegueno Middle School – Solar	\$ 902,683.55
Oak Crest Middle School – Solar	\$ 719,920.39
La Costa Canyon High School – Solar	\$2,362,847.24

Attached for approval are the expenditures made towards these projects beginning with the first requisition, Requisition #U-1, March 26, 2017.