

**TOWN OF PRESCOTT VALLEY
COMMUNITY FACILITIES DISTRICTS MEETING
MINUTES
October 10, 2013**

Library Auditorium
7401 E. Civic Circle
Prescott Valley, Arizona 86314

1. CALL TO ORDER

Vice Chairman Nye called the meeting to order at 6:32 p.m.

2. ROLL CALL

Present: Vice Chairman Nye, Board member Grossman, Board member Mallory, Board member Anderson, Board member Whiting, Board member Marshall
Absent: Chairman Skoog

3. CONSENT AGENDA

- a. *Approval of August 8, 2013 Minutes*
- b. *Approving Resolution No. 28 for the partial redemption of Eastridge Community Facilities District Special Assessment Lien Bonds, Series 2003*

Board Member Whiting made the MOTION, seconded by Board Member Grossman, to approve the CONSENT AGENDA as read by electronic vote. MOTION carried with 6 ayes and 0 nays.

4. NEW BUSINESS (FOR REVIEW, COMMENT, AND/OR ACTION)

- a. *Consideration of approving Resolution No. 23 which (a) authorizes issuance of QMCFD General Obligation Refunding Bonds, Series 2013, and (b) delegates certain authority in relation thereto to the QMCFD Manager*

District Manager Larry Tarkowski stated that this evening is the culmination of a lot of effort put forth by Ivan Legler, Bill Kauppi and Bob Casillas and others. This is the second to last CFD we will be “fixing” so to speak. He invited Bob Casillas to come forward to present the information for Quailwood Meadows.

Bob Casillas stated that he has been working with Bill Kauppi and the finance department staff. Michael Cafiso, bond counsel could not be here tonight. The resolution before the board is because the opportunity exists to lower the interest rates from the original interest rates ranging roughly from 5 to 6.125 percent back in October 2004. Today’s market could bring in rates

around 4.3 percent which could see a savings of approximately \$270,000. If the Board votes to adopt the resolution they can lock in the interest rate as early as tomorrow and close the transaction in about two weeks.

Board member Whiting commented that the StoneRidge experience has gone very well and this is the same approach with Quailwood. Board member Mallory agreed that they have the complete support of the Quailwood CFD residents.

Board Member Marshall made the MOTION, seconded by Board Member Whiting, to approve Resolution No. 23 which (a) authorizes issuance of QMCFD General Obligation Refunding Bonds, Series 2013, and (b) delegates certain authority in relation thereto to the QMCFD Manager, by electronic vote. MOTION carried with 6 ayes and 0 nays.

Vice Chairman Nye thanked Casillas for the many hours of work and dedication to our community and its needs. Casillas responded to thank the town for their cooperation.

5. COMMENTS FROM THE PUBLIC

No comments were forthcoming.

6. ADJOURNMENT

Board Member Grossman made the MOTION, seconded by Board Member Whiting, to ADJOURN, by electronic vote. MOTION carried with 6 ayes and 0 nays. Vice Chairman Nye adjourned the meeting at 6:41 p.m.

ATTEST:

APPROVED:

Diane Russell, District Clerk

Harvey Skoog, Chairman

STATE OF ARIZONA)
COUNTY OF YAVAPAI) ss:
TOWN OF PRESCOTT VALLEY)

CERTIFICATE OF BOARD MINUTES

I, June Catanzarite, Deputy District Clerk of the Town of Prescott Valley, Arizona, hereby certify that the foregoing minutes are a true and correct copy of the Minutes of the Community Facilities Districts Board Meeting of the Town of Prescott Valley, held on Thursday, October 10, 2013.

I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 14th day of October 2013

June Catanzarite, Deputy District Clerk