SWEETWATER SPRINGS WATER DISTRICT

BOARD OF DIRECTORS MEETING

MINUTES*

(*In order discussed)

Board of Directors SPECIAL Meeting
March 21, 2013
6:30 p.m.

Board Members Present:	Sukey Robb-Wilder (arr. 6:32 p.m.) Victoria Wikle Richard Holmer Tim Lipinski Gaylord Schaap
Board Members Absent:	(None)
Staff in Attendance:	Steve Mack, General Manager Julie A. Kenny, Secretary to the Board
Others in Attendance:	David Warner, Meyers Nave et al. Nicky Tallman, Brandis Tallman Rick Brandis, Brandis Tallman Henry Har, Meyers Nave et al. (via telephone) Steve Tabor, Meyers Nave et al. (via telephone)

I. CALL TO ORDER

The properly agendized meeting was called to Order by President Richard Holmer at 6:30 p.m.

II. PUBLIC COMMENT (6:30 p.m.)

(None.)

III. ADMINISTRATIVE (6:31 p.m.)

A. (6:31 p.m.) Discussion/Action re Proposal to re-fund/refinance District Bonds.
Director Holmer introduced this item. The GM gave an overview of the item. Board discussion ensued. Comments were made by Legal Counsel David Warner. Further discussion ensued. Nicky Tallman and Rick Brandis for Brandis Tallman made a presentation. Questions and discussion ensued.

*** At 7:57 p.m. the Board took a brief recess. The meeting reconvened at 8 p.m.*

Further discussion ensued. The Board reached consensus on the following:
(1) To refinance as revenue bonds, not G.O. bonds
(2) To hold off on hiring a financial advisor at this time
(3) To retain Meyers, Nave et al. as bond counsel

(4) To purchase a surety bond in lieu of using our own funds to satisfy the Reserve requirement

(5) To retain Brandis Tallman as underwriters

ADJOURN

The meeting adjourned at 8:15 p.m.

Respectfully submitted,

Julie A. Kenny
Clerk to the Board of Directors

APPROVED:

Victoria Wikle: _____

Gaylord Schaap: _____

Sukey Robb-Wilder: _____

Tim Lipinski: _____

Richard Holmer _____