



## Public Financing Advisory Committee

### Regular Meeting

Thursday, April 12, 2018 at 2:00 p.m.

Hall of Administration Planning Commission Room

### MEETING MINUTES

- I. **Call to Order/Instructions/Opening Remarks:** Meeting called to order by Chair Rodecker at 2:00 p.m.

**Attendees:** Wallace Rodecker (Chair), John J. Moohr (Vice-Chair), Min Chai (Committee Member), Thomas Hammond (Committee Member), Frank Kim (County Executive Officer), Christine Young (Public Finance Manager) and Nikhil Daftary (County Counsel). Shari Freidenrich (Treasurer-Tax Collector) arrived at 2:05 p.m.

**Absent:** Eric Woolery (Auditor-Controller)

- II. **Approval of Minutes of January 19, 2018 Special Meeting:** Member Hammond made a motion to approve the meeting minutes, Chair Rodecker seconded, approved unanimously.
- III. **Approval of Public Financing Advisory Committee 2018 Chair and Vice-Chair:** Member Hammond made a motion to elect Wallace Rodecker as Chair and John Moohr as Vice-Chair for 2018, seconded by Member Chai, approved unanimously.
- IV. **Consider the proposed procedure for the future election of Public Financing Advisory Committee Chair and Vice-Chair and amend Public Advisory Bylaws if required:** Member Hammond made a motion to discuss the proposed procedure. The motion was to amend the proposed procedure to become effective for calendar year 2019. PFAC directed staff to draft an amendment of the Bylaws for the election of the Public Financing Advisory Committee Chair and Vice-Chair to be effective for the calendar year 2019 to include the proposed formal election procedure. The draft Bylaws will be an agenda item for the Committee's consideration at the next meeting with the draft included in the PFAC packet. Member Chai seconded the amended motion, approved with Treasurer-Tax Collector Freidenrich abstained.
- V. **Public Finance Status Report:** Louis McClure presented the report. Treasurer-Tax Collector Freidenrich made a motion to receive and file, Vice-Chair Moohr seconded, approved unanimously.
- VI. **Public Finance Presentation- County of Orange – Teeter Program:** Louis McClure gave a refresher/informational presentation. The new Teeter finance proposal will be an agenda item to be considered by PFAC at the next meeting. Historical information was requested to be included in the PFAC packet. Discussion items regarding the Teeter Plan financing from Committee Members included: credit line amount; interest rates; commitment fee on unutilized portion of credit amount; and bank choice. Treasurer-Tax Collector Freidenrich updated the Committee on Teeter program considerations, foreclosures and tax law changes.

**VII. Public Comments:** None

**VIII. Committee Comments:** Treasurer-Tax Collector Freidenrich updated the Committee on the successful tax drop.

**IX. Date of next meeting:** May 10, 2018

**X. Adjournment:** Vice-Chair Moohr made a motion to adjourn the meeting, Member Hammond seconded, meeting adjourned at 2:26 p.m.