



Public Financing Advisory Committee

Special Meeting

Tuesday, January 22, 2019, 1:30 p.m.

Hall of Administration, 5th Floor, Conference Room B

MEETING MINUTES

- I. Call to Order/Instructions/Opening Remarks:** Meeting called to order by Chair Moohr at 1:31 p.m.

Attendees: John J. Moohr (Chair), Min Chai (Vice Chair), Tom Hammond (Committee Member), Wallace B. Rodecker (Committee Member), Shari Freidenrich (Treasurer-Tax Collector), Michelle Aguirre (Chief Financial Officer), Suzanne Luster (Public Finance Director) and Nikhil Daftary (County Counsel).

Absent: Eric Woolery (Auditor-Controller)

- II. From the January 10, 2019 PFAC meeting Agenda Item No. 4, Recommended Action No. 2 to recommend the selection of Frasca & Associates, LLC as Municipal Advisor for the proposed refunding of the County of Orange Airport Revenue Bonds, Series 2009A and 2009B:** Chair Moohr explained that due to recusing himself from this Action Item with his role on the evaluation panel for the Municipal Advisor selection, a quorum was not obtained to vote on this Recommended Action Item at the January 10, 2019 PFAC Meeting.

Member Rodecker made a Motion to recommend the selection of Frasca & Associates, LLC as the Municipal Advisor for the proposed refunding of the County of Orange Airport Revenue Bonds, Series 2009A and 2009B. Vice Chair Chai seconded the Motion.

Member Hammond questioned the takedown price that Morgan Stanley is charging. Ms. Luster stated the takedown is \$1.75 per \$1,000 bond. Member Hammond also asked about the Series 50 exam. Tim McNutt with Frasca & Associates answered that the municipal advisors are required to pass the Municipal Advisor Representative Qualification Examination in order to provide municipal advisory services.

The Motion passed unanimously, with the exception of Chair Moohr's previous recusal.

- III. Public Comments:** None

- IV. Committee Comments:** None

Ms. Luster commented that the Airport Commission approved the Recommendation to the Board of Supervisors at their January 16 meeting. The item goes before the Board of Supervisors Board Meeting on January 29, 2019.

- V. Date of next regularly scheduled meeting:** February 7, 2019

VI. Adjournment: Member Rodecker made a Motion to adjourn the meeting. Chair Moohr adjourned the meeting at 1:35 p.m.