

CITY OF FOLSOM
JOINT SPECIAL CITY COUNCIL / REDEVELOPMENT AGENCY / PUBLIC FINANCING
AUTHORITY
and
JOINT REGULAR CITY COUNCIL / PUBLIC FINANCING AUTHORITY
MEETING MINUTES
MAY 25, 2010

CALL TO ORDER: The special and regular joint meetings of the City Council/Redevelopment Agency/Public Financing Authority was called to order at 7:28 p.m. in City Council Chambers, 50 Natoma Street, Folsom, with Mayor/Chair Starsky presiding.

ROLL CALL:

Council / Board Members Ernie Sheldon
Present: Kerri Howell
 Andy Morin
 Jeff Starsky

Council / Board Members Steve Miklos
Absent:

Staff Present: City Manager / Executive Director Kerry Miller
 City Attorney / Agency Counsel Bruce Cline
 Assistant City Manager Evert Palmer
 City Clerk / Secretary Christa Freemantle
 Finance Director Jim Francis

CONSENT CALENDAR:

- 9b(i). Approval of the April 13, 2010 Redevelopment Agency Special Meeting Minutes
- 9b(ii). Approval of the April 13, 2010 Public Financing Authority Special Meeting Minutes
- 9b(iii). Receive and File the City of Folsom, Folsom Redevelopment Agency and Folsom Public Finance Authority's Monthly Investment Reports for the Month of March 2010

Motion by Mayor/Chair Starsky, second by Council/Board Member Howell to approve the Consent Calendar. Motion carried with the following roll call vote:

AYES:	Council/Board Members:	Sheldon, Howell, Morin, Starsky
NOES:	Council/Board Members:	None
ABSENT:	Council/Board Members:	Miklos
ABSTAIN:	Council/Board Members:	None

NEW BUSINESS:

- 9c(i). Folsom Public Financing Authority Special Tax Revenue Bonds, Series 2010A and Subordinated Series 2010B (Empire Ranch CFD #10)

Approved 06/22/2010

- a. Resolution 8671 - A Resolution of the City Council of the City of Folsom Authorizing the Issuance of Not to Exceed \$23,750,000 Aggregate Principal Amount of City of Folsom Community Facilities District No. 10 Special Tax Refunding Bonds, Series 2010, Approving the Execution and Delivery of a Fourth Supplemental Indenture, a Local Obligation Purchase Contract, an Escrow Agreement and a Continuing Disclosure Certificate and the Preparation of an Official Statement and Other Matters Related Thereto
- b. Resolution No. 10-059-PFA - A Resolution of the Governing Board of the Folsom Public Financing Authority Authorizing the Issuance, Sale and Delivery of Not to Exceed \$23,750,000 Aggregate Principal Amount of Special Tax Revenue Bonds, Series 2010A and Special Tax Revenue Bonds, Subordinated Series 2010B; Approving the Form and Substance of a Trust Agreement, Authorizing Modifications Thereof and Execution and Delivery as Modified; Approving a Preliminary Official Statement, Authorizing Changes Thereto and Execution and Delivery Thereof and of an Official Statement to be Derived Therefrom; Approving a Local Obligation Purchase Contract and a Bond Purchase Contract and Execution and Delivery of Each; and Authorizing Related Actions Necessary to Implement the Proposed Refunding Program

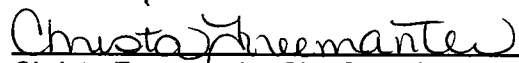
Finance Director Francis presented the staff report and responded to questions from the City Council.

Motion by Mayor/Chair Starsky, second by Council/Board Member Howell to approve Resolution No. 8671 and Resolution No. 10-059-PFA. Motion carried with the following roll call vote:

AYES:	Council/Board Members:	Sheldon, Howell, Morin, Starsky
NOES:	Council/Board Members:	None
ABSENT:	Council/Board Members:	Miklos
ABSTAIN:	Council/Board Members:	None

ADJOURNMENT:

There being no further business to come before the City Council/Redevelopment Agency/Public Financing Authority, the special and joint meetings were adjourned at 7:28 p.m.


Christa Freemantle, City Clerk / Secretary

ATTEST:


Jeffrey M. Starsky, Mayor / Chair