

**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:**

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

**NEW BUSINESS:**

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

Approved 09/28/2010

- 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

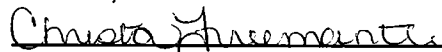
Finance Director Francis presented the staff report and responded to questions from the City Council.

**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:**

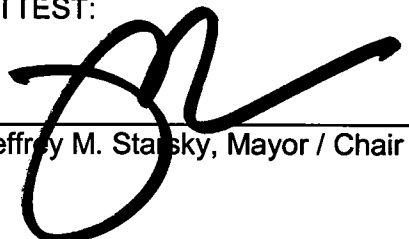
<b>AYES:</b>	<b>Council/Board Members:</b>	<b>Sheldon, Howell, Morin, Starsky</b>
<b>NOES:</b>	<b>Council/Board Members:</b>	<b>None</b>
<b>ABSENT:</b>	<b>Council/Board Members:</b>	<b>Miklos</b>
<b>ABSTAIN:</b>	<b>Council/Board Members:</b>	<b>None</b>

**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