

CITY OF FOLSOM
JOINT SPECIAL CITY COUNCIL / PUBLIC FINANCING AUTHORITY MEETING MINUTES
NOVEMBER 9, 2010

CALL TO ORDER: The joint City Council / Public Financing Authority meeting was called to order at 7:34 p.m. in City Council Chambers, 50 Natoma Street, Folsom, California, with Mayor/Chair Starsky presiding.

ROLL CALL:

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

Council/Board Members Absent: None

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:

12b(i). Approval of the September 28, 2010 Joint City Council / Redevelopment Agency / Public Financing Authority Special Meeting Minutes

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

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

NEW BUSINESS:

12c(i). Folsom Public Financing Authority Special Tax Revenue Bonds, Series 2010C and Subordinated Series 2010D (Broadstone CFD #7)

- a. Resolution No. 8755 - A Resolution of the City Council of the City of Folsom Authorizing the Issuance of Not to Exceed \$13,000,000 Aggregate Principal Amount of City of Folsom Community Facilities District No. 7 Special Tax Refunding Bonds, Series 2010, Approving the Execution and Delivery of a Third Supplemental Indenture, a Local Obligation Purchase Contract, an Escrow

Approved 12/14/2010

Agreement and a Continuing Disclosure Certificate and the Preparation of an Official Statement and Other Matters Related Thereto

- b. Resolution No. 10-060-PFA - A Resolution of the Governing Board of the Folsom Public Financing Authority Authorizing the Issuance, Sale and Delivery of Not to Exceed \$13,000,000 Aggregate Principal Amount of Special Tax Revenue Bonds (Community Facilities District No. 7), 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

Mayor Starsky noted the correction to the bond series number as 2010A and 2010B. Finance Director Francis made a presentation and responded to questions from the City Council.

Motion by Council Member Howell, second by Council Member Sheldon to approve Resolution No. 8755. Motion carried with the following roll call vote:

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

Motion by Board Member Howell, second by Board Member Sheldon to approve Resolution No. 10-060-PFA. Motion carried with the following roll call vote:

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

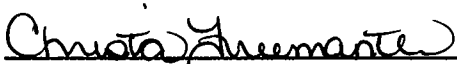
ADJOURNMENT:

There being no further business to come before the joint City Council / Public Financing Authority, the meeting was adjourned at 7:38 p.m. to the regular City Council meeting.

ATTEST:



Jeffrey M. Starsky, Mayor / Chair



Christa Freemantle, City Clerk / Secretary