



**TRABUCO CANYON WATER DISTRICT  
SPECIAL FINANCE/AUDIT COMMITTEE MEETING RECAP | DECEMBER 20, 2021**

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**DIRECTORS PRESENT**

Director Don Chadd, Committee Chair  
Director Ed Mandich, Committee Member

**STAFF PRESENT**

Fernando Paludi, General Manager  
Michael Perea, Assistant General Manager  
Lisa Marie Sangi, Executive Assistant

**CONSULTANTS VIA CONFERENCE CALL**

Lora Carpenter, Fieldman & Rolapp

**CONSULTANTS PRESENT**

Ian Berg, Edie Baily

**PUBLIC PRESENT VIA CONFERENCE CALL**

None

**CALL MEETING TO ORDER**

Director Chadd called the December 8, 2021 Finance/Audit Committee Meeting to order at 10:00a.m.

**VISITOR PARTICIPATION**

No visitor participation was received.

**ORAL COMMUNICATION**

No oral communication was received.

**COMMITTEE MEMBER COMMENTS**

There were no comments received.

**REPORT FROM THE GENERAL MANAGER**

Mr. Paludi suggested to move item six (6) and pull item three (3) from the agenda.

**ITEM 1: CONSIDERATION OF A REQUEST FOR PROPOSALS FOR REVOLVING LINE OF CREDIT FOR TRABUCO CANYON WATER DISTRICT**

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Mr. Paludi introduced this matter for Committee consideration, he mentioned the urgency for the revolving line of credit and Request for Proposal (RFP) to go out to banks this week. Which would be done by a third-party placement agent.

Ms. Carpenter provided a timeline of the process and a secured agreement. There was a discussion on the terms of the draw down schedule, and a revised copy to be forwarded to the Finance/Audit Committee.

There was a discussion on the deficit, Capital Improvement Projects (CIP), new rate study, and the interim use of the source of funds. A resolution to be adopted for the credit agreement.

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This matter was to be brought to the next Finance/Audit Committee meeting, along with a scheduled Finance/Audit Special Committee meeting.

**RECOMMENDED ACTION(S)**

Receive information at the time of the Committee meeting.

**ADJOURNMENT**

Director Chadd adjourned the December 20, 2021 Finance/Audit Committee Special Meeting at 10:23a.m.