

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS OF THE TRABUCO CANYON PUBLIC FINANCING AUTHORITY | MARCH 21, 2024

The Annual Meeting of the Board of Directors of the Trabuco Canyon Public Financing Authority (TCPFA) was called to order by President Mandich at 6:31 p.m. at the Trabuco Canyon Water District's ("District") Administration Facility, located at 32003 Dove Canyon Drive, Trabuco Canyon, California. Authority Secretary Mr. Michael Perea transcribed the minutes thereof.

DIRECTORS PRESENT

President Ed Mandich
Vice President Stephen Dopudja
Director Glenn Acosta
Director Ed Mandich
Director Safranski

DIRECTORS ABSENT

Director Don Chadd

TCWD STAFF PRESENT

Fernando Paludi, General Manager
Michael Perea, Assistant General Manager
Lorrie Lausten, District Engineer
Roseann Lejsek, Administration Assistant
Gary Kessler, Maintenance Superintendent
Blake Smith, Wastewater Operations Chief Plant Operator

DISTRICT CONSULTANTS

Claire Collins, District General Legal Counsel - Hanson & Bridgett, LLP

PUBLIC PRESENT

There were members of the public present.

VISITOR PARTICIPATION

None

ORAL COMMUNICATION

None

DIRECTOR'S COMMENTS

None

ACTION CALENDAR

ITEM 1: APPROVAL OF MINUTES OF BOARD MEETING(S)

MOTION: Approve the minutes of the March 16, 2023 Trabuco Canyon Public Financing Authority Regular Annual Meeting – Director Acosta

SECOND: Director Safranski

AYES: Directors Mandich, Dopudja, Acosta & Safranski

NOES: None

ABSTAIN: None

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ABSENT: Director Chadd

MOTION PASSED/FAILED: Passed 4 – 0 – 1 with Director Chadd absent.

ITEM 2: ADOPT RESOLUTION NO. 2024-21 – RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRABUCO CANYON PUBLIC FINANCING AUTHORITY ESTABLISHING REGULAR MEETING DATES

Mr. Paludi presented this matter for Board consideration, and he reported that the purpose of the recommended resolution is to set regular meeting dates for the Authority to take financial actions related to the planned issuance of debt in accordance with the rate study adopted in June 2023. Ms. Collins added that the regular Authority meetings may occur in conjunction with the District’s regular board meeting.

MOTION: Adopt Resolution No. 2024-21 – Resolution of the Board of Directors of the Trabuco Canyon Public Financing Authority Establishing Regular Meeting Dates – Director Acosta

SECOND: Director Mandich

AYES: Directors Mandich, Dopudja, Acosta & Safranski

NOES: None

ABSTAIN: None

ABSENT: Director Chadd

MOTION PASSED/FAILED: Passed 4 – 0 – 1 with Director Chadd absent.

ITEM 3: OTHER MATTERS/REPORTS

Mr. Paludi reported that the District will schedule a special board meeting for April 4, 2024 to consider an updated financial model and related planned capital improvement project costs in an accelerated budget development process.

ACTION: There was no action taken.

ADJOURNMENT

President Mandich adjourned the March 21, 2024 Trabuco Canyon Public Financing Authority Regular Annual Meeting at 6:38 p.m.