



MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

September 27, 2005



OPEN SESSION / CALL TO ORDER

President McKean called the meeting of the Financing Corporation to order at 10:07 a.m. and led the audience in the flag salute.

Financing Corporation
Board of Directors present:

Mark McKean
Nina Oxborrow
Jeff Levinson
Edna Ivans
Bill Henry
Steve Cantu

Financing Corporation
Board of Directors absent:
Jack Minnite

Introduction of Guests

There were no guests introduced at this time.

Public Comments

There were no public comments made at this time.

FINANCING CORPORATION REPORTS AND ACTION

FC-9 Minutes – The minutes of the August 23, 2005 meeting of the Financing Corporation were approved on a motion by Trustee Ivans, seconded by Trustee Henry, and carried unanimously.

FC-10 GIC Investment Summary – The GIC Investment Summary was reviewed by Mr. Ken Stoppenbrink. Trustee Oxborrow questioned the term on the CD at Union Bank. Mr. Stoppenbrink reported that it is a one year CD at a rate of 3.9%.

FC-11 Certificates of Participation Activity, Issuance #1 – Mr. Stoppenbrink discussed the Certificates of Participation (COP), Issuance #1 activity report and summarized the income and expenses to date.

FC-12 Certificates of Participation Activity, Issuance #2 – Mr. Stoppenbrink discussed the Certificates of Participation (COP), Issuance #2 activity report and summarized the income and expenses to date.

ADJOURNMENT

There being no further business before the Financing Corporation Board, the meeting was adjourned at 10:10 a.m.

Nina Oxborrow
Secretary of the Financing Corporation

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