



MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

February 11, 2014



1. Call to Order / Open Session

A. Flag Salute

President McKean called the meeting of the Financing Corporation to order at 10:00 am and led the Board members and audience in the flag salute.

Financing Corporation
Board of Directors present:

Mark McKean
Nina Oxborrow
Jack Minnite
Jeff Levinson
Edna Ivans
Steve Cantu
Len Falter

B. Introduction of Guests

There were no guests introduced at this time.

C. Public Comments

There were no public comments made at this time.

2. Financing Corporation Reports and Action

A. Minutes – The minutes of the January 14, 2014 meeting were approved on a motion by Trustee Minnite, seconded by Trustee Cantu, and carried on the following votes: Ayes: 7 (McKean, Oxborrow, Minnite, Levinson, Ivans, Cantu, Falter); Noes: 0; Absent: 0; Abstain: 0

B. Quarterly Report – Mr. Mike Urner of Wells Fargo, provided a quarterly report on the Certificates of Participation (COP) investments. He stated that there is a very strong yield in the portfolio and good cash flow. The District is in full compliance with state code and internal investment policies. Brief discussion took place regarding the investment policy for purposes of clarification.

3. Adjournment

There being no further business before the Financing Corporation Board, the meeting was adjourned at 10:29 am.

Jack Minnite
Secretary of the Financing Corporation

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