



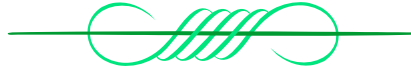
**WEST
HILLS**
COMMUNITY
COLLEGE
DISTRICT

**WEST HILLS COMMUNITY COLLEGE DISTRICT
FINANCING CORPORATION**

9900 Cody Street
Coalinga, CA 93210
(559) 934-2100

MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

August 25, 2009



OPEN SESSION / CALL TO ORDER

President McKean called the meeting of the Financing Corporation to order at 3:00 p.m. and led the Board members and audience in the flag salute.

Financing Corporation

Board of Directors present:

Mark McKean

Bill Henry

Nina Oxborrow

Jeff Levinson

Edna Ivans

Jack Minnite

Steve Cantu

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-5 Minutes – The minutes of the July 28, 2009 meeting of the Financing Corporation were approved on a motion by Trustee Minnite, seconded by Trustee Cantu, and carried unanimously.

FC-6 Quarterly Report – Mr. Michael Urner of Morgan Stanley and Mr. David Ivarie of Merrill Lynch provided a quarterly report on the Certificates of Participation (COP) investments. Discussion took place regarding maturity distribution. Mr. Urner commented on state code compliance. Mr. Ivarie commented on spreads and everything being based on the ten

year treasury. Discussion took place regarding tax free bonds and what kind of yield is received on municipal bonds.

ADJOURNMENT

There being no further business before the Financing Corporation Board, the meeting was adjourned at 3:18 p.m.

Nina Oxborrow
Secretary of the Financing Corporation

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