



MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

August 26, 2008



OPEN SESSION / CALL TO ORDER

President McKean called the meeting of the Financing Corporation to order at 3:00 p.m.

Financing Corporation
Board of Directors present:
Mark McKean
Bill Henry
Nina Oxborrow
Jeff Levinson
Edna Ivans
Jack Minnite
Steve Cantu

Introduction of Guests

Ms. Frances Squire, Director of Marketing, introduced Mr. Michael Urner of Morgan Stanley, and Mr. David Ivarie of Merrill Lynch.

Public Comments

There were no public comments made at this time.

FINANCING CORPORATION REPORTS AND ACTION

- FC-7 Minutes – The minutes of the July 22, 2008 meeting of the Financing Corporation were approved on a motion by Trustee Minnite, seconded by Trustee Oxborrow, and carried unanimously.
- FC-8 Quarterly Report – The quarterly report of activity was presented by Mr. Michael Urner and Mr. David Ivarie.
- FC-9 GIC Investment Summary – The GIC Investment Summary was reviewed by Mr. Ken Stoppenbrink.

Trustee Cantu arrived during the presentation of the GIC Investment Summary.

FC-10 Investments Balance Sheet – Mr. Stoppenbrink discussed the Financing Corporation investments balance sheet.

FC-11 Certificates of Participation 2008 Refunding – Mr. Stoppenbrink discussed the Certificates of Participation (COP) 2008 Refunding 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 3:27 p.m.

Nina Oxborrow
Secretary of the Financing Corporation

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