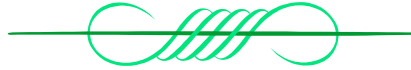




**MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION**

**October 25, 2005**



**OPEN SESSION / CALL TO ORDER**

President McKean called the meeting of the Financing Corporation to order at 6:20 p.m.

Financing Corporation  
Board of Directors present:

Mark McKean  
Jack Minnite  
Nina Oxborrow  
Jeff Levinson  
Bill Henry

Financing Corporation  
Board of Directors absent:

Edna Ivans  
Steve Cantu

**Public Comments**

There were no public comments made at this time.

**FINANCING CORPORATION REPORTS AND ACTION**

- FC-13**      Minutes – The minutes of the September 27, 2005 meeting of the Financing Corporation were approved on a motion by Trustee Henry, seconded by Trustee Oxborrow, and carried unanimously.
- FC-14**      GIC Investment Summary – The GIC Investment Summary was reviewed by Dr. Frank Gornick.
- FC-15**      Certificates of Participation Activity, Issuance #1 – Dr. Gornick discussed the Certificates of Participation (COP), Issuance #1 activity report and summarized the income and expenses to date.
- FC-16**      Certificates of Participation Activity, Issuance #2 – Dr. Gornick 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 6:23 p.m.

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Nina Oxborrow  
Secretary of the Financing Corporation

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