

San Ysidro Schools Public Financing Corporation

AGENDA MATERIALS

July 16, 2020

Via Zoom Teleconference

The Corporation Meeting will begin upon completion of the San Ysidro School District's Governing Board's regular meeting which is scheduled to begin at 5:00 p.m., or as soon thereafter as practicable.

Pursuant to Governor Newsom's Executive Order N-29-20, this Regular Meeting of the San Ysidro Schools Public Financing Corporation shall be held by teleconference. The Board of Directors of San Ysidro Public Financing Corporation Board and the public shall participate in this meeting via teleconference. The Public may view this meeting by accessing the following link <https://www.youtube.com/channel/UCGyF01068pwbhe-B5xnyl-A/videos>. Public comment may be submitted by email to publiccomment@sysdschools.org on or before Thursday, June 18, 2020 at 3:00 pm. Please include the word "Corporation" in the subject of your email. To listen to this meeting in Spanish, please call **1-319-505-8263** and enter the access code **PIN: 105300564#**.

SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION
AGENDA ITEM

TO: Board of Directors

MEETING DATE: July 16, 2020

VIA: San Ysidro School District
Marilyn Adrianzen, Chief Business Official

Informational Action

AGENDA ITEM: MINUTES

BACKGROUND INFORMATION:

The San Ysidro Schools Public Financing Corporation meets at least annually to comply with Section 3.7 of the Corporation's Bylaws (Regular, Annual and Organizational Meetings).

RECOMMENDATION:

Approve the Minutes of the San Ysidro Public Financing Corporation of June 18, 2020.

Renewal New Amendment Ratify Other

Recommended for: Approval Denial Certification Requested Yes No

SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION

ANNUAL & ORGANIZATIONAL MEETING

Thursday, June 18, 2020 Via Zoom Teleconference

The Corporation Meeting began upon completion of the San Ysidro School District's Governing Board's regular meeting.

MINUTES

Pursuant to Governor Newsom's Executive Order N-29-20, this Regular Meeting of the San Ysidro Schools Public Financing Corporation shall be held by teleconference. The Board of Directors of San Ysidro Public Financing Corporation Board and the public shall participate in this meeting via teleconference. The Public may view this meeting by accessing the following link <https://www.youtube.com/channel/UCGyF01068pwbhe-B5xnyl-A/videos>. Public comment may be submitted by email to publiccomment@syzdschools.org on or before Thursday, June 18, 2020 at 3:00 pm. Please include the word "Corporation" in the subject of your email. To listen to this meeting in Spanish, please call **1-678-631-8311** and enter the access code **PIN: 142 855 259#**

1. **CALL TO ORDER** President Lopez Time: 8:52 p.m.

2. **ROLL CALL** by Marilyn Adrianzen, Chief Business Official

Irene Lopez, President - Present
Humberto Gurmilan, Vice-President - Present
Antonio Martinez, Secretary - Present
Rodolfo Lopez, Treasurer - Present
Rosaleah Pallasigue, Director - Absent

3. **FLAG SALUTE** by Ms. Irene Lopez, President

4. **ELECTION OF CORPORATION OFFICERS**

A. Election of Corporation President

Mr. Martinez nominated Mr. Humberto Gurmilan for Corporation President.

Motion Martinez Second I. Lopez Vote 4/0/1 Absent: Pallasigue

B. Election of Corporation Vice President

Mr. Gurmilan nominated Mr. Antonio Martinez for Corporation Vice-President.

Motion Gurmilan Second I. Lopez Vote 4/0/1 Absent: Pallasigue

C. Election of Corporation Secretary - Rodolfo Lopez

Mr. Gurmilan nominated Mr. Rodolfo Lopez for Corporation Secretary.

Motion Gurmilan Second Martinez Vote 4/0/1 Absent: Pallasigue

D. Election of Corporation Treasurer - Irene Lopez

Mr. Gurmilan nominated Ms. Irene Lopez for Corporation Treasurer.

Motion Gurmilan Second Martinez Vote 4/0/1 Absent: Pallasigue

June 18, 2020

5. **PUBLIC COMMENTS - No public comments**

Members of the public who wish to address the Corporation's Board of Directors and/or comment on topics included on the Agenda are invited to submit comments via email to the following email address publiccomment@syzdschools.org on or before Thursday, June 18, at 3:00 pm. Please include the word "Corporation" on the subject of your email and limit comments to 300 words or less. All comments submitted will be read aloud during the meeting. Please note, all email correspondence relating to this meeting will become part of the Board minutes.

No Public Comments

6. **AGENDA - Corrections and additions to the agenda.**
The Corporation approved the agenda for the meeting.

Motion R. Lopez

Second Martinez

Vote 4/0/1 Absent: Pallasigue

7. **APPROVE THE MINUTES OF THE SAN YSIDRO PUBLIC FINANCING CORPORATION**

The Corporation approved the Minutes of the San Ysidro Public Financing Corporation of January 24, 2019.

Motion Martinez

Second Gurmilan

Vote 4/0/1 Absent: Pallasigue

8. **BYLAWS AND ARTICLES OF INCORPORATION**

Information Only - Copies of the Corporation's Bylaws and Articles of Incorporation were provided to the Board of Directors. Meredith Johnson, Attorney from Dannis Woliver Kelley gave a brief presentation "Who is the San Ysidro Schools Public Financing Corporation?"

9. **EXPENDITURE REPORT - No Expenses to report**

Ms. Adrianzen confirmed that there were no expenses to report.

10. **2017 CERTIFICATES OF PARTICIPATION - INTENT TO PAY WITH GENERAL OBLIGATION BONDS - MEASURE T (SERIES B)**

Information Only - Ms. Adrianzen provided a brief overview of this item as provided by Legal Counsel during the District's Governing Board meeting of June 18, 2020.

11. **ADJOURN 9:17 p.m.**

Motion Martinez

Second R. Lopez

Vote 4/0/1 Absent: Pallasigue

Respectfully Submitted,

Rodolfo Lopez
Corporation Secretary

In compliance with the Americans with Disabilities Act, if you need special assistance to access the Board of Directors' meeting room or to otherwise participate at this meeting, including auxiliary aids or services, please contact the Superintendent's Office at (619) 428-4476, extension 3022. Notification at least 48 hours prior to the meeting will enable the District to make reasonable arrangements to ensure Accessibility to the Board meeting.

SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION
AGENDA ITEM

TO: Board of Directors

MEETING DATE: July 16, 2020

VIA: San Ysidro School District
Marilyn Adrianzen, Chief Business Official

Informational Action

AGENDA ITEM: RESOLUTION NO. 20/21-0007 AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE PREPAYMENT OF THE SAN YSIDRO SCHOOL DISTRICT 2017 CERTIFICATES OF PARTICIPATION

BACKGROUND INFORMATION:

The Corporation and the San Ysidro School District (“District”) previously entered into a Trust Agreement with U.S. Bank National Association, as trustee, pursuant to which such parties caused the execution and delivery of the District’s 2017 Certificates of Participation (“Certificates”) (School Facilities Bridge Funding Program).

The District expects to issue its Election of 2020 General Obligation Bonds, Series B (Measure T) (Federally Taxable) and use a portion of the proceeds of such bonds to defease and prepay the 2017 Certificates of Participation. The Corporation’s Board of Directors desire to assist the District in defeasing and prepaying the 2017 Certificates of Participation by authorizing any and all actions needed to be undertaken by the Corporation and its officers to cause the defeasance and prepayment of the 2017 Certificates and the release of the security.

RECOMMENDATION:

Approve and Adopt Resolution No. 20/21-0007.

Renewal New Amendment Ratify Other

Recommended for: Approval Denial Certification Requested Yes No

RESOLUTION NO. 20/21-0007

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SAN YSIDRO SCHOOLS PUBLIC FINANCING CORPORATION AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE PREPAYMENT OF THE SAN YSIDRO SCHOOL DISTRICT 2017 CERTIFICATES OF PARTICIPATION

WHEREAS, the San Ysidro Schools Public Financing Corporation is a nonprofit public benefit corporation organized and existing under the laws of the State of California (the "Corporation") with the authority to assist in the financing of the acquisition, construction, installation and equipping of certain capital improvements on behalf of San Ysidro School District (the "District");

WHEREAS, the Corporation and the District previously entered into a Trust Agreement with U.S. Bank National Association, as trustee, pursuant to which such parties caused the execution and delivery of the San Ysidro School District 2017 Certificates of Participation (School Facilities Bridge Funding Program) (the "2017 Certificates");

WHEREAS, the District expect to issue its Election of 2020 General Obligation Bonds, Series B (Measure T) (Federally Taxable) and use a portion of the proceeds of such bonds to defease and prepay the 2017 Certificates;

WHEREAS, the Board of Directors of the Corporation (the "Board") desires to assist the District in defeasing and prepaying the 2017 Certificates by authorizing any and all actions needed to be undertaken by the Corporation and its officers to cause the defeasance and prepayment of the 2017 Certificates and the release of the security therefor; and

WHEREAS, all acts, conditions and things required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the actions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the Corporation is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such actions for the purpose, in the manner and upon the terms herein provided;

NOW, THEREFORE, this Board of Directors hereby **ORDERS, RESOLVES** and **DETERMINES**, as follows:

SECTION 1. All of the recitals herein contained are true and correct and the Board so finds.

SECTION 2. The officers of the Corporation are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized, including the execution of termination agreements for the legal documents executed with respect to the 2017 Certificates of Participation, and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution.

SECTION 3. All actions heretofore taken by the officers and agents of the Corporation with respect to the transactions set forth above are hereby approved, confirmed and ratified.

SECTION 4. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED by the Board of Directors of the San Ysidro Schools Public Financing Corporation this 16th day of July, 2020 by the following vote:

AYES: Members

NOES: Members

ABSTAIN: Members

ABSENT: Members

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN DIEGO)

I, Gina A. Potter, Ed.D., Secretary to the Board of Directors of the San Ysidro Schools Public Financing Corporation, County of San Diego, State of California, do hereby certify that the foregoing is a true copy of a resolution adopted by said Board at a regular meeting thereof, at the time and by the vote therein stated, which original resolution is on file in the Office of said Board.

Date

Gina A. Potter, Ed.D., Superintendent
Secretary to the Board of Directors