BONITA CANYON PUBLIC FACILITIES FINANCING AUTHORITY
ADOPTED MINUTES

Regular Meeting of the Governing Board
June 4, 2025 – 1:00 p.m.
Newport-Mesa Unified School District Education Center

1. CALL TO ORDER

The regular meeting of the Bonita Canyon Public Facilities Financing Authority was called to order by President Al-Imam, City of Newport Beach Representative, at 1:00 pm, on June 4, 2025, via Zoom at the Newport-Mesa Unified School District Education Center, 2985 Bear Street, Costa Mesa, California.

2. ROLL CALL

Members Present
Jason Al-Imam, City of Newport Beach Representative
Jeffery Trader, Newport-Mesa USD Representative
Julia Lammatao, Newport-Mesa USD Representative

Also Present
Lyn Gruber, CFD Administrator – Koppel & Gruber Public Finance
Veronica Hallman, Executive Assistant/Confidential – Newport-Mesa USD

3. ADOPTION OF AGENDA

Adoption of the agenda was motioned by Mr. Trader, Second by Ms. Lammatao. The motion carried unanimously.

4. ADOPTION OF MINUTES

Ms Gruber: The minutes have been corrected to reflect the correct spelling of Mr. Al-Imam's name.

Recommendation is made that the minutes be approved as corrected.

Adoption of the agenda was motioned by Mr. Trader, Second by Ms. Lammatao. The motion carried unanimously.

DISCUSSION /ACTION

5. ELECTION OF OFFICERS FOR THE GOVERNING BOARD FOR BONITA CANYON PUBLIC FACILITIES FINANCING AUTHORITY

Mr. Trader motioned to elect Mr. Al-Imam as the President, Ms. Lammatao as the Vice President, and Mr. Trader as Secretary/Treasurer. Mr. Al-Imam seconded the motion. Motion carried unanimously.

6. RECEIVE THE JUNE 30, 2024 ANNUAL FINANCIAL REPORT

Ms. Gruber: The Auditors provided a report with no findings, and everything looks to be in order.

Motioned by Ms. Lammatao, Second by Mr. Trader. The motion carried unanimously.

7. PRESENTATION AND ADOPTION OF ANNUAL BUDGET FOR COMMUNITY FACILITIES DISTRICT NO. 98-1:

Ms. Gruber: We are proposing a .74% increase in the levy, trying to keep the tax stable in its final years. We are recommending $85,000 credit based on the ending fund balance, which projects $281,000 in surplus. That will allow a credit in 2026/27, and the final year the levy should be relatively small. We estimate the remaining $62,000 would be used to close down the CFD, including cancellation of the Special Tax Liens, and any final reporting.

Motioned by Mr. Trader, Second by Ms. Lammatao. The motion carried unanimously

8. RESOLUTION #01-06-25, A RESOLUTION OF THE GOVERNING BOARD OF THE BONITA CANYON PUBLIC FACILITIES FINANCING AUTHORITY LEVYING SPECIAL TAXES WITHIN BONITA CANYON PUBLIC FACILITIES FINANCING AUTHORITY COMMUNITY FACILITIES DISTRICT NO. 98-1.

Adoption is recommended of Resolution #01-06-25.

ROLL CALL VOTE

Mr. Jason Al-Imam, City of Newport Beach Representative	AYE
Ms. Julia Lammatao, Newport-Mesa USD Representative	AYE
Mr. Jeff Trader, Newport-Mesa USD Representative	AYE

REPORT

None

WRITTEN COMMUNICATIONS

None

COMMUNITY INPUT

None

INFORMAL REPORTS

10. President

None

11. Vice President

None

12. Secretary / Treasurer

Mr. Trader is retiring June 30, with his successor beginning July 1.

13. ADJOURNMENT

President Al-Imam declared the meeting adjourned at 1:08 p.m.