

# Minutes

Sacramento Suburban Water District  
**Financing Corporation Regular Board Meeting**  
Monday, February 27, 2006

## Call to Order

Director Buck called the meeting to order at 5:30 p.m.

## Roll Call

Directors Present: Byron Buck, Ken Decio, Steven Eggert, David Githens and Neil Schild.

Directors Absent: None.

Staff Present: President Robert Roscoe, Dan Bills, Ed Formosa, Jan Gentry, Warren Jung, John Valdes, Lynne Yost and Legal Counsel Joshua Horowitz.

## Public Comment

None.

## Items for Discussion and Action

1. **Minutes of the April 7, 2005 Meeting**  
MSC<sup>1</sup> (Schild/Decio) that the Board of Directors approve the minutes of the April 7, 2005 SSWD Financing Corporation Board Meeting, by unanimous vote.
2. **Appointment of Officers for 2006**  
Director Buck asked if there were any questions for staff.

MSC (Schild/Githens) that the Board of Directors appoint those individuals who occupy the District positions of Assistant to the General Manager and Director of Finance to the positions of Secretary and Chief Financial Officer of the Financing Corporation respectively; those individuals who occupy the positions of General Manager and Assistant General Manager to the positions of Financing Corporation President and Vice President respectively and; the firm of Bartkiewicz, Kronick & Shanahan with Paul Barkiewicz as legal counsel, by unanimous vote.

3. **Sacramento Suburban Water District Request to Shift Dollars Between Certain Projects as Defined in Exhibit A of the Installment Purchase Agreement Dated as of October 1, 2004, as Permitted by Section 3.02 of the Agreement**  
President Roscoe presented the staff report. In December 2004, the Sacramento Suburban Water District Financing Corporation (Corporation) issued a \$41.3 million Certificates of Participation (COPs) on behalf of Sacramento Suburban Water District (SSWD). Subsequent to the debt issuance, SSWD incurred unanticipated cost increases in three of its projects: 1) Five million gallon reservoir and pump station; 2)

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<sup>1</sup>Motion, Second, Carried.

Purchase of 20 million gallons per day (mgd) of firm capacity in the Sacramento City's E.A. Fairbairn Water Treatment Plant; and 3) main replacement projects. The COP agreement envisioned such a situation and made provisions for project substitutions, subject to notification of both the Trustee and the Corporation.

MSC (Eggert/Decio) that the Board of Directors approve the letter and Exhibit A in the staff report to be sent to the Corporation and Trustee by Sacramento Suburban Water District, by unanimous vote.

4. **Set Next Meeting Date**

Director Buck requested to consider changing the meeting time stated in the by-laws at the next meeting.

MSC (Schild/Githens) that the Board of Directors affirmed the next regular meeting for one hour prior to the SSWD Board of Directors Regular Board meeting in February 2007, by unanimous vote.

**Director's Comments/Staff Statements and Requests**

None.

**Adjournment**

Director Buck adjourned the meeting at 5:36 p.m.

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Janet L. Gentry  
Secretary, Sacramento Suburban Water District  
Financing Corporation