

## Minutes

Sacramento Suburban Water District  
**Financing Corporation Board Meeting**  
Thursday, December 9, 2004

### Call to Order

Board President Buck called the meeting to order at 5:23 p.m.

### Roll Call

Directors Present: Byron Buck, Steven Eggert, and David Githens.

Directors Absent: Neil Schild.

Staff Present: Robert Roscoe, Dan Bills, Jan Gentry.

### Public Comment

None.

### Minutes of the October 6, 2004 Sacramento Suburban Water District Financing Corporation Board Meeting

Corporation President Roscoe stated that there is an immediate need to approve the minutes of the October 6, 2004 Sacramento Suburban Water District (SSWD) Financing Corporation Board Meeting, which is not on the posted agenda. The District is scheduled to execute and deliver documents as related to the adjustable rate revenue certificates of participation tomorrow. Approved minutes are required documents for SSWD bond placement. This requirement came to the attention of staff subsequent to the agenda being posted.

MSC<sup>1</sup> (Githens/Eggert) that the Board of Directors amend the agenda to include the minutes of the October 6, 2004 Sacramento Suburban Water District Financing Corporation Board Meeting, by unanimous vote.

### Items for Discussion and Action

1. **Minutes of the October 6, 2004 Sacramento Suburban Water District Financing Corporation Board Meeting**  
MSC (Githens/Eggert) that the Board of Directors approve the minutes of the October 6, 2004 Sacramento Suburban Water District Financing Corporation Board Meeting, by unanimous vote.
2. **Amending the Bylaws of the Sacramento Suburban Water District Financing Corporation**  
Corporation President Roscoe presented the staff report. The District is scheduled to execute documents as related to the adjustable rate revenue

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

certificates of participation tomorrow. Per Resolution No. FC-04-01, only the President or Vice-President are authorized to sign the documents. Currently as per minute order on August 16, 2004, the President and Vice President are Robert Roscoe and Edward Formosa, respectively.

Article IV of the Bylaws of the Sacramento Suburban Water District Financing Corporation currently states: "Only members of the Board of Directors shall be qualified to hold the office of President or Vice President." To conform to the Board's intent of appointment of officers and align the resolution and bylaws, staff recommends removing this sentence from the bylaws.

Staff also recommends the Board reaffirm the officers of the Corporation.

The Board expressed interest in reviewing the bylaws regarding officers at the February 2005 regular meeting.

MSC (Eggert/Githens) that the Board of Directors amend the Bylaws of the Sacramento Suburban Water District Financing Corporation as proposed and reaffirm those individuals who occupy the District positions of General Manager, Assistant General Manager, Director of Finance, and Assistant to the General Manager to the positions of President, Vice President, Chief Financial Officer, and Secretary of the Corporation, respectively, by unanimous vote.

### **Adjournment**

Board President Buck adjourned the meeting at 5:31 p.m.

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