



**MINUTES OF THE
NORTH ACADEMY CORRIDOR
ENHANCED INFRASTRUCTURE FINANCING DISTRICT
PUBLIC FINANCING AUTHORITY BOARD (PFA)**

Tuesday, July 19, 2022
6:00 PM
City Hall Council Chamber
1700 7TH Street
Sanger, CA 93657

A. CALL TO ORDER

The PFA Board called their meeting to order at 6:10 PM.

B. FLAG SALUTE

The Flag salute was led by Vice Chair Daniel Martinez.

C. ROLL CALL

Present: Vice Chair Daniel Martinez, Board Member Esmeralda Hurtado, Board Member Frank Gonzalez, Board Member James Miser
Absent: Chair Eli Ontiveros

D. AGENDA APPROVAL

The PFA Board by motion of Board Member Gonzalez approved the agenda as presented. The motion was seconded by Board Member Miser and approved by the following vote:

AYES: MARTINEZ, HURTADO, GONZALEZ, MISER
NOES: NONE
ABSTAIN: NONE
ABSENT: ONTIVEROS

E. PUBLIC COMMENT

Frank Diaz, local business person, said he supports the new development and believes it will be a big benefit to the City.

F. CONSENT CALENDAR

1. SUBJECT: APPROVED - Meeting Minutes of the North Academy Corridor Enhanced Infrastructure Financing District (EIFD) Public Financing Authority Board (PFA) held on June 14, 2022.

The PFA Board by motion of Board Member Gonzalez approved the June 14, 2022, meeting minutes as presented. The motion was seconded by Board Member Miser and approved by the following vote:

AYES: MARTINEZ, HURTADO, GONZALEZ, MISER
NOES: NONE
ABSTAIN: NONE
ABSENT: ONTIVEROS

G. ACTION ITEMS

1. None.

H. PUBLIC HEARINGS

1. **SUBJECT:** Second Public Hearing on the Draft Enhanced Infrastructure Financing Districts (EIFD) Infrastructure Financing Plan (IFP).
RECOMMENDATION: Conduct a public hearing on the Draft EIFD IFP, and take action to modify or reject the EIFD IFP, if appropriate (otherwise, no action to be taken).

The Board held a public hearing to discuss the Draft Enhanced Infrastructure Financing District (EIFD) Infrastructure Financing Plan (IFP).

Executive Director Tim Chapa presented on the item.

Consultant Joseph Dieguez of Kosmont Companies presented on the item.

Public comment: None.

The Board closed the public hearing.

Board Member Hurtado asked what the funding process is for infrastructure projects after the plan is approved.

Joseph Dieguez said the administrative filings will be sent to the State Board of Equalization after August 23, 2022 and that the City will not receive tax dollars for approximately 12 to 18 months. He said the Board will be asked to meet annually to discuss what to do when dollars start to trickle in.

Board Member Miser asked what whether there are general ratios that bonding agencies look for in municipal bonds.

Mr. Dieguez said it depends on the types of bonds; all structures will have specific ratios and beyond what is required there are ratios investors like to see.


I. STAFF COMMUNICATIONS/DISCUSSIONS

Director Chapa announced the final protest hearing for the annexation to Highway 180 is scheduled for the following Monday and as of today's date no requests for protests have been received by LAFCo.

J. ADJOURNMENT

There being no further business, the meeting adjourned at 6:40 PM.

ATTEST:



Rebeca P. Ramirez, City Clerk