



AGENDA

MONO COUNTY ECONOMIC DEVELOPMENT CORPORATION

STATE OF CALIFORNIA

MEETING LOCATION Board Chambers, 2nd Fl., County Courthouse, 278 Main St., Bridgeport, CA 93517

November 13, 2018

TELECONFERENCE LOCATIONS:

Mammoth Lakes CAO Conference Room, 3rd Floor Sierra Center Mall, 452 Old Mammoth Road, Mammoth Lakes, California, 93546; and,
726 Ouray Ave, Grand Junction, Colorado, 81501

NOTE: In compliance with the Americans with Disabilities Act if you need special assistance to participate in this meeting, please contact Shannon Kendall, Clerk of the Board at (760) 932-5533. Notification 48 hours prior to the meeting will enable the County to make reasonable arrangements to ensure accessibility to this meeting (See 42 USCS 12132, 28CFR 35.130).

Full agenda packets are available for the public to review in the Office of the Clerk of the Board (Annex I - 74 North School Street, Bridgeport, CA 93517), and in the County Offices located in Minaret Mall, 2nd Floor (437 Old Mammoth Road, Mammoth Lakes CA 93546). Any writing distributed less than 72 hours prior to the meeting will be available for public inspection in the Office of the Clerk of the Board (Annex I - 74 North School Street, Bridgeport, CA 93517). **ON THE WEB:** You can view the upcoming agenda at www.monocounty.ca.gov. If you would like to receive an automatic copy of this agenda by email, please subscribe to the Board of Supervisors Agendas on our website at <http://monocounty.ca.gov/bos>.

2:00 PM Call meeting to Order

Pledge of Allegiance

1 OPPORTUNITY FOR THE PUBLIC TO ADDRESS THE BOARD

on items of public interest that are within the subject matter jurisdiction of the Board. (Speakers may be limited in speaking time dependent upon the press of business and number of persons wishing to address the Board.)

2. AGENDA ITEMS

A. Board Minutes

Departments: Clerk of the Board

Approval of the minutes of the October 10, 2017 Economic Development Corporation meeting.

Recommended Action: Approve the minutes of the October 10, 2017 Economic Development Corporation meeting.

Fiscal Impact: None.

B. Financial Statements of the Mono County Economic Development Corporation

Departments: Finance

15 minutes (10 minute presentation, 5 minute discussion)

(Janet Dutcher) - Presentation of the Financial Statements of the Mono County Economic Development Corporation for the year ended June 30, 2018, with comparative financial information from previous years, followed by discussion.

Recommended Action: Hear brief presentation of the Corporation's financial statements and provide feedback and direction to staff, if desired.

Fiscal Impact: None.

C. Mono County Certificates of Participation 2018 Series A (Mono County Civic Center)

1 hour (20 minute presentation, 40 minute discussion)

(Janet Dutcher, Leslie Chapman, Stacey Simon) - Proposed resolution R18-____, authorizing the execution of certain lease financing documents with respect to the issuance and sale of tax-exempt Certificates of Participation (COP) 2018 Series A in an aggregate amount not to exceed \$24 million to finance the construction of the Mono County Civic Center; and authorizing execution of necessary documents, certificates and related actions.

Recommended Action: Adopt proposed resolution R18-____, Authorizing the execution of certain lease financing documents with respect to the issuance and sale of tax-exempt Certificates of Participation (COP) 2018 Series A in an aggregate amount not to exceed \$24 million to finance the construction of the Mono County Civic Center; and authorizing execution of necessary documents, and certificates and related actions.

Fiscal Impact: This transaction will deposit at least \$20.5 million of debt proceeds into the project fund, after deduction for the cost of issuance and capitalized interest. Average fiscal year debt service is estimated at \$1.3 million, beginning August 1, 2020 through August 1, 2048.

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