



Public Financing Advisory Committee

Thursday, August 27, 2015 at 1:30 pm

Hall of Administration Planning Commission Room

MEETING MINUTES

Attendees: Lisa Hughes (Chair), Thomas Hammond (Committee Member), Wallace Rodecker (Committee Member), Shari Freidenrich (Treasurer-Tax Collector), Michelle Aguirre (Chief Financial Officer), Angie Daftary (County Counsel), Suzanne Luster (CEO/Public Finance Director), Louis McClure, Susie Ortiz; (CEO/Public Finance).

Absent: John J. Moohr (Committee Member), Carl Groner (Committee Member), Eric Woolery (Auditor-Controller)

- I. **Call to Order/Introductions/Opening Remarks:** Meeting called to order by Chair Lisa Hughes at 1:35 pm.
- II. **Review and Approval of Minutes:** Meeting Minutes of June 18, 2015 were approved. Member Rodecker moved the minutes, Member Hammond seconded, approved unanimously.
- III. **Overview of Proposed Bond Issuance for Community Facilities District (CFD) 2015-1 of the County of Orange (Village of Esencia):** Tom DeMars, Managing Principal, Fieldman Rolapp & Associates, gave a preview presentation of the proposed County of Orange CFD 2015-1 Village of Esencia. The presentation provided a project overview, finance data, property owner information, and the principals of the finance team.
 - Action Items:
 - PFAC Committee asked for general information on Affordable Housing to be presented at the next PFAC meeting.
 - PFAC Member Hammond asked for the financials of land owner Rancho Mission Viejo be presented at the next PFAC meeting and to the Board of Supervisors in order to make an educated decision on the owner's on going liability for the Mello-Roos debt on unsold property. He gave the example of Ladera Ranch providing financial statements.
- IV. **County Procurement Office Presentation: The Request for Proposals (RFP) Policy & Evaluation Committee Process:** Lyle Rossow, Assistant County Procurement Officer, gave a presentation on the County of Orange procurement policy, RFP and Evaluation Committee Process.
 - Action Items:
 - Chair Hughes asked County Counsel Angie Daftary to provide a confidential memo regarding the legalistic implications if a PFAC Member were to sit on an evaluation committee and then fulfill their role as a PFAC Member, and to include if it were to cause any limitations. Chair Hughes requested this item to be agendized after PFAC Members have had a chance to review County Counsel's memo.
 - Chair Hughes asked Ms. Daftary to further clarify the meaning of "modify" in regards to PFAC's role that was explained in the memo provided to the PFAC Committee.

- Chair Hughes asked for Mr. Rossow to attend a future PFAC meeting for further questions and clarifications.

V. Third Amended and Restated County of Orange Board of Supervisors Policies and Procedures for Consideration and Approval of Proposed Public Financings: Chair Hughes continued this item for the meeting after September 10, 2015. The current scheduled PFAC meeting is October 8, 2015, but a new date may be agendized at the September 10th meeting to accommodate PFAC Member's schedules.

VI. Date of next meeting: September 10, 2015 at 1:30 pm

VII. Public Comment: None.

VIII. Adjournment: The meeting was adjourned at 3:05 pm.