

Minutes
Special Meeting Fortuna City Council, Fortuna Public Financing Authority (FPFA) and
Fortuna Successor Agency
August 30, 2017 at 5:00 P.M.
621 11th Street at Fortuna City Hall

I. Mayor Long called the special meeting to order at 5:00 p.m.

Council	Staff
Council Member Tiara Brown	City Manager Mark Wheatley
Council Member Dean Glaser	City Clerk Siana Emmons
Council Member Doug Strehl	Finance Director Aaron Felmlee
Mayor Pro Tem Tami Trent	
Mayor Sue Long	

II. **ORAL COMMENTS FROM THE PUBLIC**

There being no comment from the public, Mayor Long closed the oral comments section.

III. **CITY COUNCIL & FORTUNA PUBLIC FINANCING AUTHORITY (FPFA) BUSINESS**

A. **City Council:** Authorization to Proceed with the Refunding of the 2006 Water and 2006 Wastewater Revenue Bonds for Interest Savings; *Resolution 2017-29*

STAFF RECOMMENDATION:

Adopt *Resolution 2017-29*, thereby approving the sale, execution and delivery of the 2017 Water Bonds and the 2017 Wastewater Bonds.

STAFF REPORT:

The City Council received a written and oral reports from Bond Counsel Cameron Weist of the Weist Law Firm and Senior Managing Consultant Nick Jones of PFM Financial Advisors, LLC.

PUBLIC COMMENT:

There being no comment, Mayor Long closed this public comment section.

CITY COUNCIL ACTION:

Council Member Brown moved, seconded by Council Member Strehl to adopt *Resolution 2017-29; A Resolution of the City Council of the City of Fortuna Authorizing the Issuance of Series 2017 Water Revenue Refunding Bonds and Series 2017 Wastewater Revenue Refunding Bonds; Approving the Forms of and Authorizing and Directing Execution and Delivery of Indenture of Trust Agreements, Escrow Agreements, Purchase Contracts and Continuing Disclosure Certificates; Approving the Form of the Official Statements and the Distribution thereof; and Providing for Other Matters Properly Related Thereto* Voice vote.

AYES: Council Member Brown, Glaser, Strehl, Mayor Pro Tem Trent, Mayor Long

NOES: None

ABSENT: None

ABSTAIN: None

Motion Carried 5-0

B. **FPFA:** Consider Approving the Form of Escrow Agreements Relating to the Refinancing of Certain Outstanding Bonds of the Authority; *Resolution FPFA 2017-02*

STAFF RECOMMENDATION:

The Fortuna Public Financing Authority Board adopt *Resolution FPFA 2017-02*, thereby appointing an Escrow Agent and approving the forms of each Escrow Agreement.

STAFF REPORT:

The Board received a written and oral reports from Bond Counsel Cameron Weist of the Weist Law Firm and Senior Managing Consultant Nick Jones of PFM Financial Advisors, LLC.

PUBLIC COMMENT:

There being no comment, Mayor Long closed this public comment section.

FPFA ACTION:

Board Member Brown moved, seconded by Board Member Glaser to adopt *Resolution FPFA 2017-02; A Resolution of The Governing Board of The Fortuna Public Financing Authority, Approving the Form of Escrow Agreements Relating to the Refinancing of Certain Outstanding Bonds of the Authority, and Approving Related Matters and Official Actions.* Voice vote.

AYES: Board Members Brown, Glaser, Strehl, Trent, Chair Long

NOES: None

ABSENT: None

ABSTAIN: None

Motion Carried 5-0

IV. ADJOURN THE CITY COUNCIL & FPFA SPECIAL MEETING

Council Member Brown moved, seconded by Mayor Pro Tem Trent to adjourn the City Council and FPFA Special meetings at 5:33 p.m. Voice vote. Motion carried 5-0.

V. CONVENE THE SUCCESSOR AGENCY SPECIAL MEETING

At this time, members of the City Council act as the governing body of the Successor Agency to the Fortuna Redevelopment Agency, in accordance with Health and Safety Code 34173(d)(1) and the City of Fortuna Resolution No. 2012-02. All actions of the Successor Agency are authorized by Part 1.85 (commencing with Section 34170) of Division 24 of the Health and Safety Code. Liability of the Successor Agency for any action taken is expressly limited by Health and Safety Code Section 34173(e).

VI. SUCCESSOR AGENCY BUSINESS

A. Consider Approving the Sale, Execution and Delivery of the Refunding Bonds; *Resolution SA 2017-02*

STAFF RECOMMENDATION:

The Successor Agency adopt *Resolution SA 2017-02*, thereby approving the sale, execution and delivery of the Refunding Bonds.

STAFF REPORT:

The Board received written and oral reports from Bond Counsel Cameron Weist, of the Weist Law Firm and Senior Managing Consultant Nick Jones of PFM Financial Advisors, LLC.

PUBLIC COMMENT:

There being no comment, Mayor Long closed this public comment section.

SUCCESSOR AGENCY BOARD ACTION:

Board Member Glaser moved, seconded by Board Member Strehl to adopt *Resolution SA 2017-02; A Resolution of the Successor Agency to the Fortuna Redevelopment Agency Approving the Form of Preliminary Official Statement and Bond Purchase Agreement in Connection with the Refunding of the Successor Agency's Long-Term Bonded Indebtedness, and Approving Certain Other Matters And Official Actions Related Thereto* Voice vote.

AYES: Board Members Brown, Glaser, Strehl, Trent, Chair Long

NOES: None

ABSENT: None

ABSTAIN: None

Motion Carried 5-0

VII. ADJOURN

Board Member Brown moved, seconded by Board Member Trent to adjourn the regular meeting at 5:42 p.m. Voice Vote. Motion carried 5-0

Siana L. Emmons
City Clerk