

SAN LUIS & DELTA-MENDOTA WATER AUTHORITY
DHCCP Steering Committee Special Telephonic Meeting and Joint DHCCP Steering
Committee Special Telephonic Meeting – Special Board Workshop
Minutes for August 27, 2020

The DHCCP Steering Committee of the San Luis & Delta-Mendota Water Authority convened at approximately 2:00 p.m. This meeting was held via teleconference/ZOOM in accordance with the Governor’s Executive Order (N-29-20) and the declared State of Emergency as a result of the threat of COVID-19, with Committee Chair Lon Martin presiding.

Members and Alternate Members in Attendance

Division 1

Rick Gilmore, Member

Division 2

Jose Gutierrez, Member – Bobbie Ormonde, Alternate

Lon Martin, Member

Division 3

Absent

Division 4

Gary Kremen, Member – Garth Hall, Alternate

Jeff Cattaneo, Member

Division 5

Steve Stadler, Member – Danny Wade, Alternate

Board of Directors Present

Division 1

Rick Gilmore, Member

Division 2

Lon Martin, Alternate

Division 3

Absent

Division 4

Garth Hall, Alternate

Gary Kremen, Director

Jeff Cattaneo, Director

Division 5

Jose Gutierrez, Alternate

Steve Stadler, Director

Authority Representatives Present

Pablo Arroyave, Chief Operating Officer
Rebecca Akroyd, General Counsel
Scott Petersen, Water Policy Director
Joyce Machado, Director of Finance
Lauren Neves, Accountant III
Stewart Davis, IT Officer

Others in Attendance

Lora Carpenter, Fieldman, Rolapp & Associates
Robert Porr, Fieldman, Rolapp & Associates
Cameron Parks, CitiBank
Doug Brown, Stradling Yocca Carlson & Rauth

1. Call to Order/Roll Call

Chair and Member Lon Martin called the meeting to order at approximately 2:00 p.m., and roll was called.

2. Corrections to the Agenda

Item 4 was removed from the Agenda.

3. Opportunity for Public Comment

No public comments.

4. Agenda Item 6: Discussion regarding DHCCP Activity Agreement membership and Steering Committee Vacancies.

General Counsel Rebecca Akroyd reviewed DHCCP Activity Agreement membership, the process for withdrawal, and current Steering Committee vacancies. Akroyd explained the necessary actions for a refunding, including a formal Steering Committee recommendation, financing participant board approvals, and Water Authority Board approval.

5. Agenda Item 5: Discussion regarding Potential Refunding of the DHCCP 2013 Bonds and Next Steps.

Chief Operating Officer Pablo Arroyave introduced Robert Porr, who walked through a PowerPoint Presentation regarding the potential refunding of the DHCCP 2013 Bonds. Porr discussed the benefits of potential refunding, available options, potential savings, and next steps for financing participants. Cameron Parks presented additional information regarding the opportunity created by the decline in interest rates. Staff and consultants answered questions

regarding the availability of tax exempt bonds. Steering Committee members provided direction to staff to continue exploring refunding, with further action to come back to the Committee.

6. Reports Pursuant to Government Code Section 54954.2 (a)(3)

No reports given.

7. Adjournment

The meeting was adjourned at approximately 2:35 p.m.