

YOLO COUNTY DEBT COMMITTEE  
MINUTES OF MEETING

April 9, 2019

3:00 PM

County Administration Building  
Board of Supervisors Conference Room  
625 Court Street, Room 204  
Woodland, CA 95695

Members (all present):

Duane Chamberlain (Board of Supervisors);  
Gary Sandy (Board of Supervisors);  
Patrick Blacklock (CAO);  
Chad Rinde (CFO);  
Kevin Yarris (Director of General Services);  
Taro Echiburu (Director of Community Services)

Staff present:

Mindi Nunes (Assistant CAO); Edward Burnham (Treasury Manager); Tom Bates (Telecom Manager)

Purpose of meeting: Review and approve future county borrowings

1. Chair Chamberlain called the meeting to order at 3:00PM AM
2. The agenda was reviewed and approved. (Sandy, Rinde)
3. There were no public comments
4. The minutes from May 12, 2017 Debt Committee were approved with no edits. (Sandy, Rinde)
5. The Board received an update on the Health & Human Services agency financings that a Financial Advisor had been selected and the County plan to do a private placement for the first facility 500A Jefferson in West Sacramento and close in June of 2019 consistent with the original plan.
6. The Lease Purchase for the new County Telecom system was presented that the County planned to do a five year level debt service lease with a \$1 buyout at the end of the lease and was using National Cooperative Leasing in order to obtain good terms. The interest rate was expected to be approximately 4% on the debt and be closed by July 2019. The Debt committee supported the lease and broader telecom project to proceed to the full Board. (Sandy, Rinde)

7. The Community Services department presented on the scope of a financing in order to construct a new Waste Management Unit at the County landfill for approximately \$11 million. An initial debt feasibility analysis had been done by the Department of Financial Services showing the landfill could afford the debt with a conservative interest rate of 5.0%. The construction projects for the landfill had already been awarded for the new Waste Management units in January, 2019 and the goal was to complete the financing by September, 2019. The Department of Financial Services had already solicited a financial advisor and was ready to proceed pending debt committee approval. The Debt Committee supported the plan of finance and for the Department of Financial Services to proceed. (Sandy, Rinde)

8. The Committee adjourned at 3:45PM

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