

YOLO COUNTY DEBT COMMITTEE
MINUTES OF SPECIAL MEETING

November 12, 2019

1:00PM

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);
Mindi Nunes (Assistant CAO)
Chad Rinde (CFO);
Kevin Yarris (Director of General Services);

Staff present:

Edward Burnham (Treasury Manager); Lori Raineri (Financial Advisor, Government Financial Strategies)

Purpose of meeting:

Review and approve future county borrowings

1. Chair Chamberlain called the meeting to order at 1:00PM
2. The agenda was reviewed and approved. (Sandy, Rinde)
3. There were no public comments.
4. The minutes from April 9, 2019 Debt Committee were approved with no edits. (Sandy, Nunes)
5. The Committee received a presentation from Chad Rinde, CFO and Edward Burnham, Treasury Manager on the potential for debt issuance for the Yolo Energy Projects which focused on the Base Energy Conservation Project. Staff reviewed analysis prepared by Government Financial Strategies and ARC Alternatives on their review of the energy components of the projects. The recommendation actions were to support the projects with some revisions to the pro-forma to the Energy project to ensure the project benefit was fairly calculated and direct the CFO to continue working with a Financial Advisor to follow best practices. The Energy Project was recommended to be bi-furcated and delayed until CCA revenues were known regarding the economic viability of the project. These actions were approved by the Debt Committee (Sandy, Nunes)
6. The Committee adjourned at 1:50PM