

SAN BRUNO PARK SCHOOL DISTRICT MEETING OF THE GOVERNING BOARD

Wednesday, January 10, 2018
Allen Elementary School
875 West Angus Avenue, San Bruno, California

Individuals requiring special accommodations (American Sign Language Interpreter, Special Seating Accommodations) or are in need of Spanish translation at Regular Session Board Meetings, should call the Superintendent's Office at 650-624-3110 at least three (3) days in advance. PUBLIC COMMENTS OF PERSONS DESIRING TO ADDRESS THE BOARD: Members of the public may address the Board on any issue within the subject matter jurisdiction of the Board or agenda items. Members of the public may also address the Board on consent items before the Board's consideration of the items. In accordance with Board Bylaw 9323, individual remarks will be limited to three (3) minutes each, unless otherwise stipulated. Board members receive official agendas and back up materials on the Friday prior to the Regular Board meeting for review.* Their review may include questions of staff for clarification prior to the meeting. In accordance with Gov. Code 54957, the Board packet is available for public review in the Superintendent's Office on the Friday prior to the scheduled Regular Board Meeting. In addition, such writings and documents may be posted on the District's website, www.sbpsd.k12.ca.us.*

** Except Special Board meetings which are 24 hours.*

If you wish to address the Board, please fill out a yellow speaker card. You will be called upon regarding the agenda topic in the order the cards were received. Should follow up contact be necessary, please include your contact information (email or phone) on the yellow speaker card.

OPEN SESSION –Immediately after the San Bruno Park School District Governing Board Meeting

A. ROUTINE BUSINESS

ITEM TYPE

1. Call to Order
2. Roll Call
3. Adoption/Change in Order of Agenda

ACTION

B. HEARING OF DELEGATES AND INDIVIDUALS

This item is routinely placed on the agenda to allow individuals and delegations to address the Governing Board on topics of interest and/or concern that are not listed on the agenda. Brown Act regulations preclude the Financing Authority from acting on items not on the agenda or engaging in lengthy conversations on such items.

C. ACTION ITEMS

ACTION

1. Approval of Resolution SBPSFFA #18-01-02 Authorizing and directing authority to staff to prepare and deliver such periodic filings as may be required by law

D. OTHER REPORTS/NEW BUSINESS INFORMATION

E. ADJOURNMENT

**SAN BRUNO PARK SCHOOL FACILITIES FINANCING AUTHORITY
GOVERNING BOARD MEETING
AGENDA ITEM**

Department: General

Item Type: ACTION

Item Number: C.1

Title: Approval Resolution SBPSFFA # 18-01-02 Authorizing and
Directing Authority Staff to Prepare and Deliver Such Periodic
Filings as May Be Required by Law.

Ongoing Requirements must be adhered to by the School Facilities Financing Authority, as described below:

a. Preparing Quarterly Financial Reports:

The district must verify and report in writing, at least four times a year but as often as monthly, the following information: Amount of money held for agency, amount of receipts since last report, and amount paid out since last report.

b. Performing Annual Audits:

A Certified Public Accountant (CPA) must prepare and file an annual audit of Joint Powers Agreement (JPA) books. The district auditor must include JPA funds expressly as a separate section in the annual audit. This must be done annually, within 12 months of the end of the fiscal year, but on unanimous board approval, the JPA may opt to conduct an audit every two years.

c. Annual Statement of Facts for Roster of Public Agencies:

The JPA must file a statement any time officers change, and at the very least, this must be done annually.

d. Annual Report to California Debt and Investment Advisory Commission (CDIAC)

The JPA must file annual continuing disclosure type reports with CDIAC. It must contain information relevant to the amount of the bonds, fees collected, interest earnings, etc so that transparency as to the use and status of the funds is achieved.

e. Event Notices for California Debt and Investment Advisory Commission

CDIAC must also be informed of certain events. These events include the local agency failing to pay principal or interest due on any scheduled payment date, or if funds are withdrawn from a reserve fund to pay principal and interest on the bonds issued by the authority or any bonds acquired by the authority. This must be done within 10 days of the event.

f. Meeting Annually

Annual meetings are recommended, and while there is no express requirement in the law, all of the above referenced actions would require the board to meet at least once annually.

g. Retaining Records

The JPA must retain documents until 6 years after bonds are repaid.

Recommendation: The Executive Director recommends the Governing Board adopt Resolution SBPSFFA # 18-01-02 Authorizing and Directing Authority Staff to Prepare and Deliver Such Periodic Filings as May Be Required by Law.

Date: January 10, 2018

SAN BRUNO PARK SCHOOL FACILITIES FINANCING AUTHORITY

RESOLUTION NO. 18-01-02

A RESOLUTION OF THE GOVERNING BOARD OF THE SAN BRUNO PARK SCHOOL FACILITIES FINANCING AUTHORITY AUTHORIZING AND DIRECTING AUTHORITY STAFF TO PREPARE AND DELIVER PERIODIC FILINGS AND THE TAKING OF ALL NECESSARY ACTIONS IN CONNECTION THEREWITH

WHEREAS, the San Bruno Park School District (the "District") and California Statewide Communities Development Authority ("CSCDA") have heretofore entered into a Joint Exercise of Powers Agreement, dated as of June 22, 2011 (the "Joint Powers Agreement"), which Joint Powers Agreement creates and establishes the San Bruno Park School Facilities Financing Authority (the "Authority"), a joint exercise of powers authority duly organized and operating pursuant to Article 1 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (hereinafter, the "Act");

WHEREAS, Article 4 of the Act authorizes and empowers the Authority to issue bonds to finance public capital improvements, including public school facilities;

WHEREAS, the Authority has issued such bonds;

WHEREAS, the Authority is required by law to make certain periodic filings with certain governmental entities;

WHEREAS, the Authority now wishes to authorize and direct its staff to prepare and deliver such filings as may be necessary or prudent;

NOW THEREFORE, BE IT RESOLVED by the Governing Board (the "Board") of the San Bruno Park School Facilities Financing Authority, as follows:

Section 1. Recitals. The foregoing recitals are true and correct and the Authority hereby so finds and determines.

Section 2. Direction to Prepare and Deliver Periodic Filings. The Authority hereby authorizes and directs the Executive Director, the Treasurer and Controller or such other officer or officers of the Authority designated for such purpose by any such official (each an "Authorized Officer") to take such action as necessary to prepare and deliver such periodic filings as may be necessary, including but not limited to the following:

- a. Quarterly Financial Reports
- b. Annual Audits
- c. Annual Statement of Facts for Roster of Public Agencies
- d. Annual Reports for California Debt and Investment Advisory Commission
- e. Event Notices for California Debt and Investment Advisory Commission
- f. Minutes of Annual Meetings

provided that, the Annual Audits which shall be filed shall be accepted and adopted by the Board prior to such filing.

Section 3. Approval of Actions. The officers and supervisors of the Authority are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any all documents and certificates which they deem necessary or advisable in order to consummate the transactions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution. The appropriate officers of the Authority are hereby authorized and directed to execute and deliver any and all certificates, instructions, written requests and other certificates necessary or desirable to execute and deliver the filings contemplated herein.

Section 4. Severability. If any one or more of the agreements, conditions, covenants or terms contained herein required to be observed or performed by or on the part of the Authority shall be contrary to law, then such agreement or agreements, such condition or conditions, such covenant or covenants or such term or terms shall be null and void and shall be deemed severable from the remaining agreements, conditions, covenants and terms hereof. The governing board of the Authority hereby declares that it would have adopted this Resolution and each and every other section, paragraph, subdivision, sentence, clause and phrase hereof and would have authorized the issuance of the Bonds pursuant hereto irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases hereof or the application thereof to any person or circumstance may be held to be unconstitutional, unenforceable or invalid.

Section 5. Effective Date. This Resolution shall take effect from and after its adoption and approval.

PASSED AND ADOPTED this day, January 10, 2018, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

Jennifer M. Blanco
Chair of the Governing Board
of the San Bruno Park School Facilities Financing
Authority

ATTEST:

Stella M. Kemp, Ed.D.
Secretary of the San Bruno Park
School Facilities Financing Authority

CERTIFICATE OF THE SECRETARY

I, Stella M. Kemp, Ed.D., Secretary of the San Bruno Park School Facilities Financing Authority (the "Authority"), hereby certify that the foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the governing board of said Authority duly held in San Bruno, California, on January 10, 2018, of which meeting all of the members of said Authority had due notice.

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified, rescinded or revoked in any manner since the date of its adoption, and the same is now in full force and effect.

I further certify that an agenda of said meeting was posted at least 72 hours before said meeting at a location in San Bruno, California, freely accessible to the public and a brief general description of the resolution to be adopted at said meeting appeared on said agenda.

IN WITNESS WHEREOF, I have executed this certificate hereto as of this date, January 10, 2018.

By _____
Stella M. Kemp, Ed.D.
Secretary of the San Bruno Park School
Facilities Financing Authority