

NOTICE OF MEETING OF DIRECTORS

SACRAMENTO CITY PUBLIC FACILITIES FINANCING CORPORATION

NOTICE IS HEREBY GIVEN of a regular meeting of the Board of Directors of Sacramento City Public Facilities Financing Corporation (the "Corporation") and of the business to be transacted at said meeting. Said meeting will be held at the time and place hereinafter set forth:

TIME: 10:00 a.m.

DATE: May 12, 1987

PLACE: Conference Room 202  
City Hall  
915 I Street  
Sacramento, California

The purpose of said meeting shall be:

1. Election of officers:

- A. President
- B. Vice President
- C. Chief Financial Officer
- D. Secretary
- E. Assistant Secretary

2. Filing audits and other documentation as necessary to maintain corporate status.

DATED: May 1, 1987

\_\_\_\_\_  
DIRECTOR

\_\_\_\_\_  
DIRECTOR

\_\_\_\_\_  
SECRETARY



RECEIVED  
CITY CLERKS OFFICE  
CITY OF SACRAMENTO

MAY 18 11 22 AM '87

OFFICE OF THE  
CITY TREASURER

THOMAS P. FRIERY  
TREASURER

DONALD E. SPERLING  
ASSISTANT TREASURER

CITY OF SACRAMENTO  
CALIFORNIA

May 14, 1987  
87073TPFlv:pffcques

800 TENTH STREET  
SUITE ONE  
SACRAMENTO, CA  
95814-2688

916-449-5318  
OPERATIONS

916-449-5168  
INVESTMENTS &  
ADMINISTRATION

916-448-3139  
DEX TRANSCEIVER

TO: Lorraine Magana, City Clerk


FROM: Thomas P. Friery, City Treasurer

SUBJECT: Responses to Questions Raised at the Annual SCPFFC Meeting

In response to a question raised at the annual meeting regarding what audited statements and financial information is required, Carlo advised that so long as the income was zero, in effect there is really no financing statement. However, it was agreed at the time we created the corporation that the City's external auditor would file the appropriate Federal/State tax forms required to maintain the status of the corporation. Carlo was unsure as to the number given this form, but the external auditors may have already accomplished this as part of the City's overall 1986 audit. I suggest you contact Betty for assistance on this matter.

The second question raised was: Do Lease Revenue Bonds (LRBS) and Certificates of Participation (COPS) circumvent the intent of Proposition 13? I really can offer no answer to that question, but rather advise that LRBS and COPS in fact were used well before the establishment of Proposition 13. Certainly we here at the City historically have used lease revenue bonds and COPS because the arbitrage advantages were such that it permitted us to raise money in the least costly method. Particularly through the period 1978-1986, General Obligation Bonds (GO) effectively were not permissible for use by local governments. Presently City staff is reviewing all of our financing programs and plan to pursue a program that would result in our approaching voters for an umbrella GO bond issuing authority. Naturally, we are in the very early planning stages of this process and as we proceed we will be in touch with you to brief you on matters relative to including such an item for a vote.

Please advise if you have any further questions.

  
THOMAS P. FRIERY  
City Treasurer

cc: Betty Masuoka, Jack Crist, Carlo Fowler, Dave Affleck

MINUTES OF BOARD OF DIRECTORS

SACRAMENTO CITY PUBLIC FACILITIES FINANCING CORPORATION

The meeting was called to order at the hour of 10:05 a.m.

Members present: Ralph Scurfield and John Varozza  
Members absent: Burnett Miller  
Staff present: Debbie Carter, Dave Affleck,  
Betty Masuoka, Bill Carnazzo

1. Election of Officers:

A. Nomination of Burnett Miller as President.

Mov: Scurfield Sec: Varozza  
Ayes: Unanimous  
Absent: Miller

B. Nomination of John Varozza as Vice President.

Mov: Scurfield Sec: Varozza  
Ayes: Unanimous  
Absent: Miller

C. Nomination of Scurfield as Chief Financial Officer.

Mov: Varozza Sec: Scurfield  
Ayes: Unanimous  
Absent: Miller

D. Nomination of City Clerk as Secretary.

Mov: Scurfield Sec: Varozza  
Ayes: Unanimous  
Absent: Miller

E. Nomination of Assistant City Clerk and Deputy City Clerk as Assistant Secretaries.

Mov: Scurfield Sec: Varozza  
Ayes: Unanimous  
Absent: Miller

2. Ralph Scurfield moved to adopt filing of audits and all documentation necessary to maintain corporate status and transmittal of same.

3. Debbie Carter expressed apologies for Tom Friery being absent and introduced Dave Affleck, Treasury Operations Officer I, as the person taking over responsibility for financial portion of SCPFFC for the Treasurer's Office.

Dave Affleck expressed thanks to the Committee for the work they have done. He explained how the process is proceeding with the Light Rail Transit Certificate Of Participation (LRT COP). He stated Regional Transit will amend the lease.

4. Ralph Scurfield questioned Sacramento Housing and Redevelopment Agency's financial issue.

Affleck stated that he thought they were handling it the same as LRT COP and it was being reviewed; however, he didn't think the Committee would be involved.

5. Betty Masuoka, Finance Director, explained City financing projects:

- A. Phase 2 of computer acquisition for Communications Center
- B. Records management
- C. Police substation
- D. Animal Control
- E. East End parking garage
- F. Transfer station

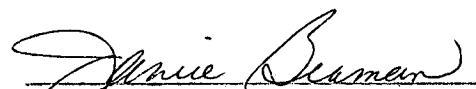
6. Ralph Scurfield requested a report from the City Treasurer regarding organized opposition of process.

The meeting adjourned at 10:15 a.m.

APPROVED:

  
PRESIDENT

ATTEST:

  
ASSISTANT SECRETARY

NOTICE OF MEETING OF DIRECTORS

SACRAMENTO CITY PUBLIC FACILITIES FINANCING CORPORATION

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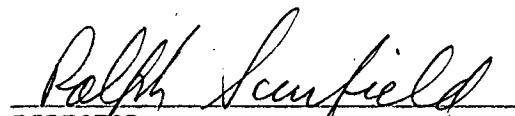
TIME: 10:00 a.m.  
DATE: May 12, 1987  
PLACE: Conference Room 202  
City Hall  
915 I Street  
Sacramento, California

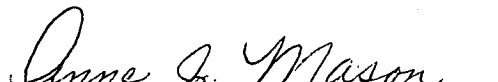
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1. Election of officers:
  - A. President
  - B. Vice President
  - C. Chief Financial Officer
  - D. Secretary
  - E. Assistant Secretary
2. Filing audits and other documentation as necessary to maintain corporate status.

DATED: May 1, 1987

  
DIRECTOR

  
DIRECTOR

  
SECRETARY



OFFICE OF THE  
CITY CLERK

CITY OF SACRAMENTO  
CALIFORNIA

CITY HALL  
ROOM 203  
915 I STREET  
SACRAMENTO, CA  
95814-2671

916-449-5426

April 16, 1987

MEMORANDUM

TO: Jack Crist, Deputy City Manager  
Tom Friery, City Treasurer  
Betty Masuoka, Finance Director  
Bill Carnazzo, Deputy City Attorney  
Dave Affleck, Treasury Operations Officer I

FROM: Anne Mason, Assistant City Clerk *Am*

SUBJECT: MEETING OF BOARD OF DIRECTORS, SACRAMENTO CITY  
PUBLIC FACILITIES FINANCING CORPORATION, MAY 12, 1987

As a follow-up to our memorandum of April 13, the subject meeting will adjourn at 11:45 a.m. to Biba Restaurant, 2801 Capitol Avenue, for revitalization of members of the Board and staff. If for some reason you cannot attend this session, please let me know at the earliest possible time.

AM:RP  
CCO:87088



OFFICE OF THE  
CITY CLERK

CITY OF SACRAMENTO  
CALIFORNIA

CITY HALL  
ROOM 203  
915 I STREET  
SACRAMENTO, CA  
95814-2671

916-449-5426

April 16, 1987

Mr. Burnett Miller  
Burnett & Sons Lumber Company  
11th & C Streets  
Sacramento, CA 95814

Dear Mr. Miller:

As a follow-up to our letter of April 13, the subject meeting will adjourn at 11:45 a.m. to Biba Restaurant, 2801 Capitol Avenue, for revitalization of members of the Board and staff. If for some reason you cannot attend this session, please let me know at the earliest possible time.

Sincerely,

Anne Mason  
Assistant Secretary to the Board

AM:RP  
CCO:87088



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CITY HALL  
ROOM 203  
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95814-2671

916-449-5426

April 16, 1987

Mr. John Varozza  
1732-63rd Avenue  
Sacramento, CA 95822

Dear Mr. Varozza:

As a follow-up to our letter of April 13, the subject meeting will adjourn at 11:45 a.m. to Biba Restaurant, 2801 Capitol Avenue, for revitalization of members of the Board and staff. If for some reason you cannot attend this session, please let me know at the earliest possible time.

Sincerely,

Anne Mason  
Assistant Secretary to the Board

AM:RP  
CCO:87088



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916-449-5426

April 13, 1987

Mr. Burnett Miller  
Burnett & Sons Lumber Company  
11th & C Streets  
Sacramento, CA 95814

Dear Mr. Miller:

*Burnett*  
This is to notify you of the regular annual meeting of the Board of Directors of Sacramento City Public Facilities Financing Corporation (the "Corporation") on May 12, 1987 at 10:00 a.m. in Conference Room 202, City Hall, 915 I Street, Sacramento.

Please let me know no later than Friday, April 24, if you have any items you wish placed on the agenda. PLEASE NOTE: according to recent changes in the Brown Act, no action may be taken by the Board on any item not agendized prior to posting of the special meeting notice.

Sincerely,

*Lorraine Magana*  
Lorraine Magana  
Secretary to the Board

AM:RP  
CCO:87085



OFFICE OF THE  
CITY CLERK

CITY OF SACRAMENTO  
CALIFORNIA

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April 13, 1987

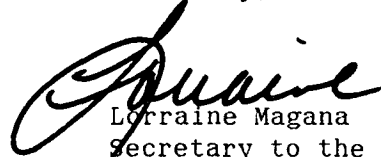
Mr. Ralph Scurfield  
Scurfield Company  
601 University Avenue  
Sacramento, CA 95825

Dear Mr. Scurfield:

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Sincerely,

  
Lorraine Magana  
Secretary to the Board

AM:RP  
CCO:87085



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April 13, 1987

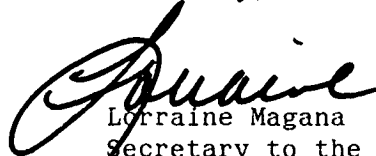
Mr. Ralph Scurfield  
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Sincerely,

  
Lorraine Magana  
Secretary to the Board

AM:RP  
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April 13, 1987

Mr. John Varozza  
1732-63rd Avenue  
Sacramento, CA 95822

Dear Mr. Varozza: *John*

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Sincerely,

*Lorraine Magana*  
Lorraine Magana  
Secretary to the Board

AM:RP  
CCO:87085

NOTICE OF MEETING OF DIRECTORS

SACRAMENTO CITY PUBLIC FACILITIES FINANCING CORPORATION

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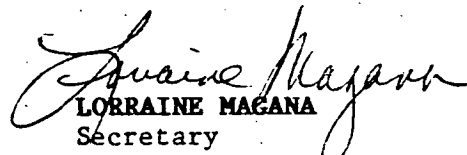
TIME: 9:00 A.M.

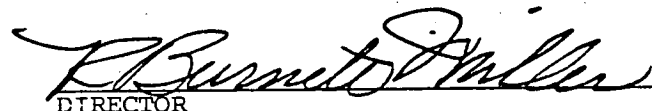
DATE: June 10, 1986

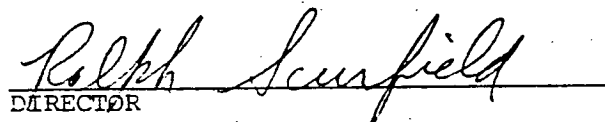
PLACE: Council Chambers  
915 I Street, Second Floor  
Sacramento, CA 95814

The purpose of said meeting shall be the election of the officers of the Corporation, the adoption of a code of Bylaws for the Corporation, the adoption of a seal for the Corporation, the selection of an office for the Corporation and the fixing of the time and place for regular meetings of the Board of Directors of the Corporation.

DATED: June 6, 1986

  
LORRAINE MAGANA  
Secretary

  
DIRECTOR

  
DIRECTOR



OFFICE OF THE  
CITY CLERK

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April 16, 1987

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Scurfield Company  
601 University Avenue  
Sacramento, CA 95825

Dear Mr. Scurfield:

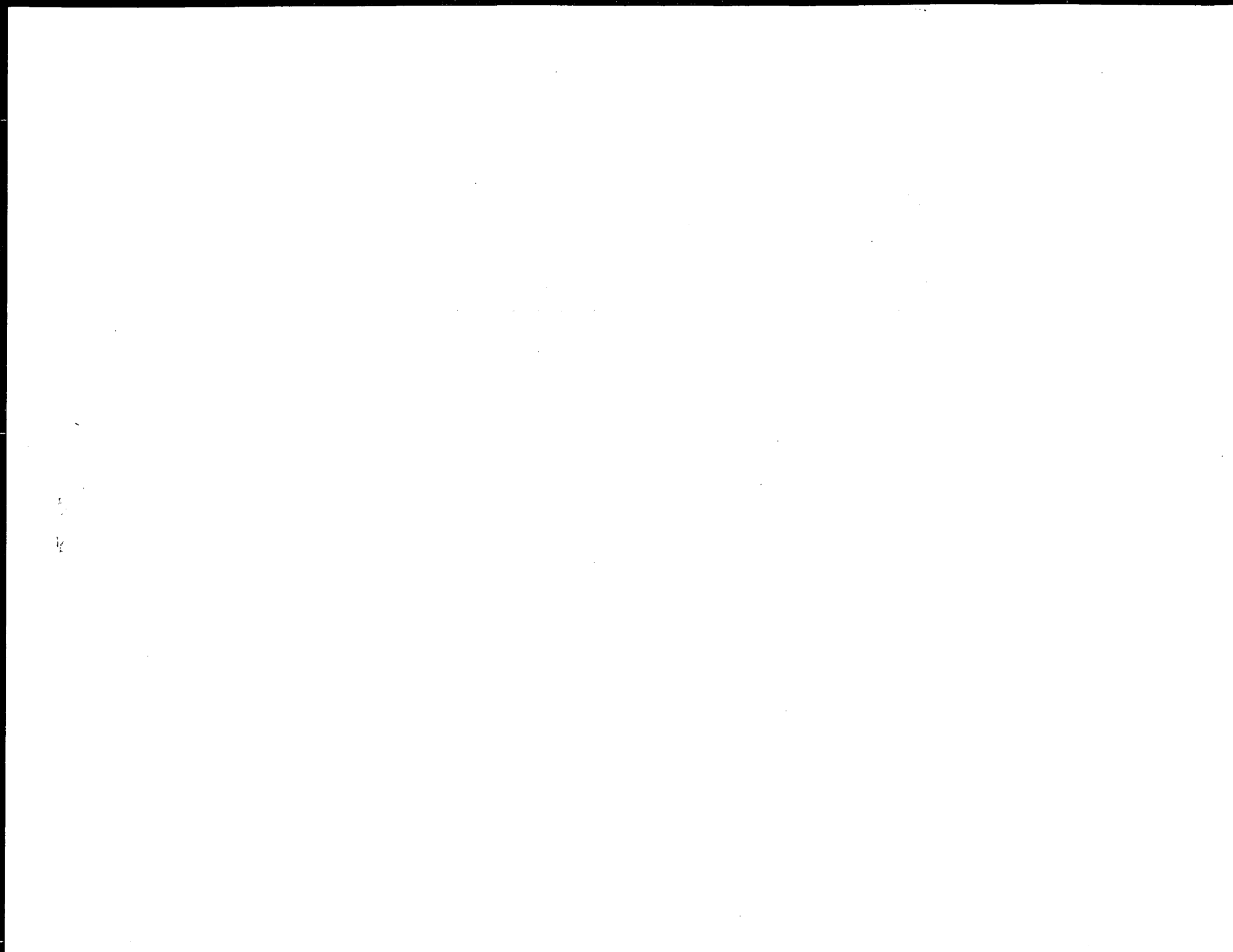
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Sincerely,

*Anne Mason*

Anne Mason  
Assistant Secretary to the Board

AM:RP  
CCO:87088





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April 13, 1987

MEMORANDUM

TO: Jack Crist, Deputy City Manager  
Tom Friery, City Treasurer  
Betty Masuoka, Finance Director  
Bill Carnazzo, Deputy City Attorney  
Dave Affleck, Treasury Operations Officer I

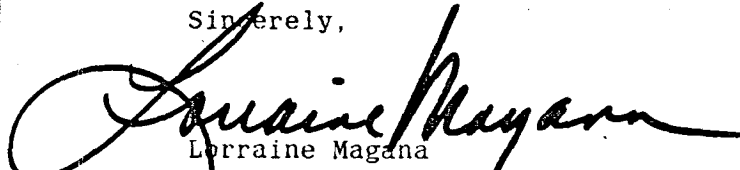
FROM: Lorraine Magana, City Clerk

SUBJECT: MEETING OF BOARD OF DIRECTORS, SACRAMENTO CITY  
PUBLIC FACILITIES FINANCING CORPORATION

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Sincerely,

  
Lorraine Magana  
Secretary to the Board

AM:RP  
CCO:87085

Meeting called to order at the hour of 10:05 am -

Members present: Scurfield & Varozza

Members absent: Miller

Staff Present: Debbie Carter, Dave Appleck,  
Betty Masuoka, Bill Carnazzo.

1. Election of Officers:

A. Nomination of Burnett Miller as Pres.

Mov: Scur Sec: Varozza

Ayes: Unanimous

Absent: Miller.

B. Nomination of Varozza as V.P.

Mov: Scur Sec: Varozza

Ayes Unanimous

Absent: Miller

C. Nomination of Scurfield as Chief Financial

Ayes: Unanimous  
Absent: Miller

Officers:

Mov: Varozza Sec: Scurfield

D. Nomination of CC as Secty.

Mov: Scurfield Sec: Varozza

Absent: Miller

E. Nomination of Asst CC & Deputy CC as

Asst Secty.

Mov: Scurfield Sec: Varozza  
Absent: Miller

2. Suggested move to adopt filing of  
 audits and all documents necessary to  
 maintain corporate ~~records~~ status and ~~transmission~~  
 recorded by Virginia  
 Dept. of Commerce  
 About Miller

3. Arthur Earl ~~Waller~~ proposed apology  
 for Don Avery being absent and ~~the~~  
 introduced Don Attek, ~~the~~  
 as person taking over financial portion of  
 business office

Have Attek proposed thanks to the Committee  
 for the work they have done. He explained  
 how the process is proceeding with the  
 RET Corp. He stated RT will amend the  
~~the~~ law.

4. Sam gave ~~the~~ other financial case

Agreed: Attek & that he thought they were  
 handling the case as RET Corp. and was  
 being nervous, however he didn't think the  
 Committee would be involved.

5. Betty Hancock <sup>page 23</sup> explained City financing projects.

1. <sup>proposed</sup> ~~supplied~~ City financing projects.  
 2. Computer equipment for Communications Center.  
 3. Records magnet.  
 4. Police Substation.  
 5. Annual Contract <sup>parking</sup>  
 6. East End / Garage  
 7. Downtown Station

6. Samples required report from City Council re Organized Operation of Process.

Inty only at 10:15