



AGENDA
WATERFORD PUBLIC FINANCING AUTHORITY SPECIAL MEETING
WATERFORD CITY HALL, CITY COUNCIL CHAMBERS
101 "E" STREET, WATERFORD, CA

OCTOBER 20, 2016 - 6:30 PM

CALL TO ORDER: **Chair Van Winkle**

ROLL CALL:

Chair	Van Winkle
Board Members:	Aldaco, Krause, Whitfield, Vacant

(City Staff and contract employees present at the meeting will be noted in the minutes)

ADOPTION OF AGENDA & CONSENT CALENDAR:

All Matters listed under the Consent Calendar are considered routine by the Board Members and will be adopted by one action of the Board unless any Board Member desires to discuss any item or items separately. In that event, the Chairman will remove that item from the Consent Calendar and action will be considered separately.

1. **CONSENT CALENDAR**
 - 1a: Minutes of the Regular WPFA Meeting held on June 16, 2016

2. **PRESENTATIONS**

None.

3. **COMMUNICATIONS FROM THE AUDIENCE**

By Policy, the Agency Board will not act on any matters not shown on the printed agenda. Public comments are welcomed for information only. If a decision is required, the topic will be scheduled for a future meeting. Please hold all comments to five (5) minutes.

4. **PUBLIC HEARING**

None.

5. **NEW BUSINESS**
 - 5a: RESOLUTION 2016-XX: Approving a Loan from Waterford Public Financing Authority to the River Pointe Water System Fund in the Amount of \$36,370.28 for Fiscal Year 2015-16

6. **STAFF/BOARD COMMENTS**
 - 6a: WPFA Staff Comments (Information Only – No Action)
 - 6b: WPFA Board Comments (Information Only – No Action)

7. **ADJOURNMENT**

NOTICE

Copies of the staff reports or other written documentation relating to each item of business referred to on the agenda are on file in the office of the City Clerk. Any writings or documents provided to a majority of the WPFA Board regarding any item on this agenda will be made available for public inspection at the front counter at City Hall located at 101 E Street, Waterford, CA during normal business hours. Any person who has any questions concerning any agenda item may call the City Clerk to make inquiry regarding the nature of the item described on the agenda.

At their request, members of the audience may address the WPFA Board on any item during Council's consideration of that item. The public also has the opportunity to speak on any matter of public interest within the WPFA Board's jurisdiction, including items on the WPFA Agenda, except for those items specially scheduled as public hearings. The public has an opportunity to speak on such items during the public hearing.

It is the policy of the WPFA that we will not act on any matter not appearing on the posted agenda. The item may be discussed. The purpose of the discussion is to permit a member of the public to raise an issue or problem with the WPFA Board or to permit the WPFA Board to ask questions for clarification of the issue or problem, provide information to the public, provide direction of the city staff, or schedule the matter for a future meeting. Please hold all comments to five (5) minutes.

General Information:

The Waterford Public Financing Authority meets on the 1st and 3rd Thursday's of each month at 6:30PM, following the regularly scheduled City Council meeting as long as there is business to deliberate.

Board Agenda's:

Copies of WPFA Agenda and agenda related writings or documents will be made available for public inspection at the front counter at City Hall located at 101 "E" Street, Waterford, CA. 72 hours prior to the meeting, or at the time of the scheduled meeting.

DATE & TIME OF POSTING	
WPFA Meeting Date: 10/20/16	
Post Date: 10/14/16	Time: at or before 5:00PM
Verified by: Lori Martin	Title: Board Secretary



Consent 1a
October 20, 2016
Lori Martin, City Clerk
WPFA Staff Report

Waterford Public Financing Authority Meeting Minutes of June 16, 2016

SUMMARY:

N/A

FISCAL IMPACT:

N/A

ANALYSIS:

Approve Minutes of the Regular WPFA Meeting held on June 16, 2016.

ATTACHMENTS:

- WPFA Meeting Minutes of June 16, 2016



MINUTES
WATERFORD PUBLIC FINANCING AUTHORITY - REGULAR MEETING
WATERFORD CITY HALL, CITY COUNCIL CHAMBERS
101“E” STREET, WATERFORD, CA

WPFA REGULAR MEETING – JUNE 16, 2016 - 6:30 PM

MEETING CALLED TO ORDER BY BOARD MEMBER VAN WINKLE AT: 7:51

ROLL CALL:

Board Chair - Van Winkle: Present
Board Member - Krause: Present
Board Member - Aldaco: Present
Board Member - Whitfield: Present
Board Member - Gothan: Present

STAFF PRESENT:

Tim Ogden, Executive Director
Lori Martin, Secretary
Corbett J. Browning, Board Attorney
Matt Erickson, Public Works Director
Mike Radford, Police Chief

ADOPTION OF AGENDA & CONSENT CALENDAR:

Motion waiving reading of all ordinances and resolutions on the agenda except by title, unless reading of an Ordinance or Resolution is requested by the Mayor or a Council Member.

Motion by BM/Aldaco, seconded by BM/Krause to adopt the agenda and consent calendar.

Board Member - Aldaco: Motion
Board Member - Krause: 2nd
Board Chair - Van Winkle: Approve
Board Member - Krause: Approve
Board Member - Aldaco: Approve
Board Member - Whitfield: Approve
Board Member - Gothan: Approve

Motion passed 5-0.

CONFLICT OF INTEREST DECLARATION:

Declaration by City Council members who may have a direct Conflict of Interest on any scheduled agenda item to be considered.

None.

1. CONSENT CALENDAR

1a: Minutes of the Regular WPFA Meeting held on December 3, 2015

1b: RESOLUTION 2016-01: Approval of FY 16/17 Operational Budget

2. PRESENTATIONS

None.

3. COMMUNICATIONS FROM THE AUDIENCE

At this time, members of the public may comment on any item not appearing on the agenda. Comments should be limited to a maximum of 5 minutes. For items appearing on the agenda, the public will be invited to make comments at the time the item comes up for Council consideration. At all times please come up to the podium and use the microphone.

None.

4. PUBLIC HEARING

Members of the public may comment when the item is opened for public hearing.

None.

5. NEW BUSINESS

None.

6. STAFF/COUNCIL COMMENTS

6a: WPFA Staff Comments (Information Only – No Action)

6b: WPFA Board Comments (Information Only – No Action)

ADJOURNMENT

Adjourned: Board Chair Van Winkle asked for a motion to adjourn the meeting.

Motion by BM/Whitfield, seconded by BM/Aldaco to adjourn the WPFA meeting at 7:53 PM.

Board Member - Whitfield: Motion
Board Member - Aldaco: 2nd
Board Chair - Van Winkle: Approve
Board Member - Krause: Approve
Board Member - Aldaco: Approve
Board Member - Whitfield: Approve
Board Member - Gothan: Approve

Motion passed 5-0.

PASSED AND ADOPTED by the Waterford Public Financing Authority at a special meeting held on October 20, 2016, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Lori Martin, Secretary

Michael Van Winkle, Chair



New Business 5a

October 20, 2016

Tina Envia, Finance Manager
WPFA Staff Report

Resolution Approving a WPFA Loan to the River Pointe Water Fund for Deficits Incurred Through June 30, 2016 in the Amount of \$36,370.28

SUMMARY:

The recommended WPFA action is to approve the Resolution approving a Loan to the River Pointe Water Fund for deficits incurred through June 30, 2016 in the amount of \$36,370.28.

FISCAL IMPACT:

The General Fund has subsidized the River Pointe Water Fund a total of \$283,193 through June 30, 2015. The shortfall for 2015-2016 was \$36,370.28. The total loaned by the Waterford Public Financing Authority to the River Pointe Water Fund will be \$36,370.28. The deficits in the River Pointe Water Fund are anticipated to be resolved after the new rate structures are established and the losses in the fund are stabilized.

ATTACHMENTS:

- WPFA Resolution 2016-02
- Loan Agreement Between the Waterford Public Financing Authority and the River Pointe Water Fund

**WATERFORD PUBLIC FINANCING AUTHORITY
RESOLUTION #2016-02**

**RESOLUTION APPROVING A WATERFORD PUBLIC FINANCING AUTHORITY
LOAN TO THE RIVER POINTE WATER FUND FOR DEFICITS
INCURRED THROUGH JUNE 30, 2016**

WHEREAS, the River Pointe Water Fund has been operating at a deficit resulting from costs exceeding revenues and,

WHEREAS, the Waterford Public Financing Authority has funds available to fund said deficit, and

WHEREAS, the Waterford Public Financing Authority desires to formalize said loan through resolution,

NOW, THEREFORE BE IT RESOLVED, that the Waterford Public Financing Authority approves a loan in the amount of \$36,370.28 to the River Pointe Water Fund for deficits incurred through June 30, 2016. Repayment will occur when revenue is sufficient to repay said amounts.

The Foregoing Resolution was passed and adopted by the Waterford Public Financing Authority of the City of Waterford at a special meeting thereof held on the 20th day of October 2016, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

WATERFORD PUBLIC FINANCING AUTHORITY

Michael Van Winkle, Chair

ATTEST:

APPROVED AS TO FORM:

LORI MARTIN, Board Secretary

CORBETT J. BROWNING
Board Attorney

Loan Agreement between Waterford Public Financing Authority and River Pointe Water Fund

October 20, 2016

The Waterford Public Financing Authority loaned the River Pointe Water Fund \$36,370.28 which was formalized by resolution on October 20, 2016. Terms and Conditions of the loan are as follows:

Amount: \$36,370.28

Interest Rate: Charged annually at a rate equal to the June 30 quarterly LAIF rate of interest plus 1.00%. Unpaid interest will be added to the principal of the loan for each year.

Principal Payments: Repayment will be made upon the flow of adequate revenues. Interest will continue to be charged on the unpaid outstanding balance. The loan can be paid off early at any time with no pre-payment penalties.

Additional Loans: Loans of any additional funds other than the interest as described above will be subject to additional WPFA authorization and are not included above.

This loan agreement sets forth the terms and conditions of the loan of \$36,370.28 between the WPFA and River Pointe Water Fund.

WATERFORD PUBLIC FINANCING AUTHORITY

Michael Van Winkle, Chair

ATTEST:

APPROVED AS TO FORM:

LORI MARTIN, Board Secretary

CORBETT J. BROWNING
Board Attorney