



# TOWN OF DISCOVERY BAY

A COMMUNITY SERVICES DISTRICT

SDLF Platinum-Level of Governance



President – Bill Pease • Vice-President – Bryon Gutow • Director – Kevin Graves • Director – Robert Leete • Director – Bill Mayer

## MINUTES OF THE SPECIAL MEETING OF THE STANDING FINANCE COMMITTEE OF THE TOWN OF DISCOVERY BAY

Monday, March 9, 2020

2:30 p.m..

Community Center

1601 Discovery Bay Boulevard, Discovery Bay, California

Website address: [www.todb.ca.gov](http://www.todb.ca.gov)

### Finance Committee Members

*Chair Robert Leete*

*Vice-Chair Bill Mayer*

#### A. ROLL CALL

1. Call business meeting to order 2:30 p.m.- By Chair Robert Leete
2. Roll Call.- All Present

#### B. PUBLIC COMMENTS (Individual Public Comments will be limited to a 3-minute time limit)

During Public Comments, the public may address the Committee on any issue within the District's jurisdiction which is not on the Agenda. The public may comment on any item on the Agenda at the time the item is before the Committee for consideration by filling out a comment form. The public will be called to comment in the order the comment forms are received. Any person wishing to speak will have 3 minutes to make their comment. There will be no dialog between the Committee and the commenter as the law strictly limits the ability of Committee members to discuss matters not on the agenda. We ask that you refrain from personal attacks during comment, and that you address all comments to the Committee only. Any clarifying questions from the Committee must go through the Chair. Comments from the public do not necessarily reflect the view point of the Committee members.

#### C. DRAFT MINUTES TO BE APPROVED

None

#### D. PRESENTATIONS

None

#### E. DISCUSSION ITEMS

1. Presentation by Underwriters Brandis Tallman on Debt Financing. Rick Brandis and Nicki Tallman presented taxable and nontaxable financing options for Bonds. Rates were discussed for refinancing the Town's 2012 Bond with both taxable and non-taxable options. Chair Leete asked about the capacity to extend funds over a three year period. Discussion about increase amounts were discussed among Chairs. General Manager, Mike Davies recommended bring this forward to the rest of the Board members at the March 18, 2020 Board Meeting.

Public Comment Regarding:

- Expression of indifference pertaining to rates of rates of surrounding areas. Pipeline project funding was mentioned as a concern. Public requested transparency on the actual cost to borrow.

#### F. FUTURE DISCUSSION/AGENDA ITEMS

**G. ADJOURNMENT**

1. Adjourn to the next Standing Finance Committee meeting at the Community Center located at 1601 Discovery Bay Boulevard.

"This agenda shall be made available upon request in alternative formats to persons with a disability, as required by the American with Disabilities Act of 1990 (42 U.S.C. § 12132) and the Ralph M. Brown Act (California Government Code § 54954.2). Persons requesting a disability related modification or accommodation in order to participate in the meeting should contact the Town of Discovery Bay, at (925) 634-1131, during regular business hours, at least forty-eight hours prior to the time of the meeting."

"Materials related to an item on the Agenda submitted to the Town of Discovery Bay after distribution of the agenda packet are available for public inspection in the District Office located at 1800 Willow Lake Road during normal business hours."