



CITY OF SURPRISE

Marley Park CFD Board Meeting Minutes
16000 North Civic Center Plaza
Surprise, AZ 85374

Tuesday, September 5, 2017 @ 06:00 PM

Call to Order

Roll Call

Chair Wolcott called the **Marley Park CFD Board Meeting** to order at 06:00 p.m. Surprise City Hall Council Chamber 16000 North Civic Center Plaza Surprise, Arizona 85374 , on **Tuesday, September 5, 2017**. Also in attendance with Chair Wolcott were Board Member Tande, Board Member Winters, Board Member Hayden, Board Member Remley, Board Member Hall, and D-3 Vacant.

Staff Present: Manager, Bob Wingenroth, Attorney, Robert Wingo, and District Clerk, Sherry Ann Aguilar.

Pledge of Allegiance

Call to the Public

Consent Agenda

1 - Consideration and action on the Marley Park CFD Board Meeting minutes of June 20, 2017 - APPROVED

Board Member Hall made the motion to approve the consent agenda. Board Member Winters seconded the motion. Six yes votes, one vacant (D3), motion carried.

Regular Agenda Item - Public Hearing

2 - Public Hearing on Feasibility Report for projects, the construction of which is to be financed with proceeds of sale of General Obligation Bonds - NO ACTION

Finance Director, Lindsey Duncan and Assistant Finance Director Andrea Davis gave a powerpoint presentation regarding items 2 and 3.

No public comments were made.

Regular Agenda Item - Non-Public Hearing

3 - Consideration and possible adoption of a resolution approving a Feasibility

Report with regard to projects; authorizing the sale and issuance of not to exceed \$3,000,000 aggregate principal amount of General Obligation Bonds, Series 2017; prescribing certain terms and conditions of such bonds; approving the form and authorizing the execution and delivery of necessary related documents; delegating the determination of certain terms of such bonds and matters related thereto to the District Manager and authorizing the subsequent levying of an ad valorem property tax with respect to such bonds; Resolution MPCFD # 2017-05 - APPROVED

Finance Director, Lindsey Duncan and Assistant Finance Director, Andrea Davis gave a powerpoint presentation regarding item.

Topics included:

Bond Issuance
Pay for public infrastructure
Property Tax Rates & Amounts

Board Member Tande - Considering this item, but not changing rates today, correct?

Board Member Remley - Tax rate was assuming no growth, but growing daily. Wouldn't it be prudent to consider this type of growth going on?

Board Member Remley - Cost of issuance of the debt. Is there some reason why it is cheaper. Direct placement, no underwriter, cost savings. Different variables in the market.

Board Member Tande - Credit rating, following the policies adopted by the Council.

No public comments were made.

Board Member Tande made the motion to approve Resolution MPCFD #2017-04. Board Member Winters seconded the motion. Six yes votes, one vacant (D3), motion carried.

Executive Session

Adjournment

Chair Wolcott adjourned the Marley Park CFD Board Meeting of September 5, 2017 at 6:18 PM.

Sharon R. Wolcott, Mayor

ATTEST:

Sherry Ann Aguilar, City Clerk,

CERTIFICATION:

I, Sherry Ann Aguilar, City Clerk for the City of Surprise, Maricopa County, Arizona, do hereby verify that these are the true and correct minutes of the Marley Park CFD Board Meeting of **Tuesday, September 5, 2017.**

Sherry Ann Aguilar, City Clerk,