

MINUTES

SPECIAL MEETING
BOARD OF DIRECTORS
PARADISE IRRIGATION DISTRICT
DECEMBER 6, 2017

The special meeting of the Board of Directors of the Paradise Irrigation District was called to order at 1:00 p.m. by President Bill Kellogg, followed by an Invocation and the Pledge of Allegiance to the Flag of the United States of America.

OPENING

BOARD MEMBERS PRESENT: Directors Dan Wentland, Anne Rice, Marc Sulik, Cliff Jacobson and Bill Kellogg

ROLL CALL

BOARD MEMBERS ABSENT: None

STAFF PRESENT: Interim District Manager Kevin Phillips and Secretary Georgeanna Borrayo

ALSO PRESENT: PID Legal Counsel Emily LaMoe and member of the press

There were no comments pertaining to matters not scheduled on the agenda.

PUBLIC PARTICIPATION

Office of President: President Kellogg turned the meeting over to Interim Manager Phillips who opened nominations for the office of President.

ELECTION &
APPOINTMENT OF
OFFICERS FOR
2018
(Item 3.a. & 3.b.)

Director Kellogg nominated Director Wentland
Director Sulik nominated Director Jacobson

It was moved by Director Wentland to close nominations for the position of President. Manager Phillips called for a vote on the first nomination to elect Director Wentland for the office of President for 2018.

AYES: Directors Wentland, Rice, and Kellogg
NOES: Directors Sulik and Jacobson
ABSENT: None
Nomination of Director Wentland as President passes 3-2

Manager Phillips turned the meeting over to President Dan Wentland.

Office of Vice President: President Wentland opened nominations for the office of Vice President.

Director Rice nominated Director Jacobson
Director Jacobson nominated Director Sulik

President Wentland called for a vote on the first nomination to elect Director Jacobson for the office of Vice President for 2018.

AYES: Directors Wentland, Rice, Sulik, Jacobson, and Kellogg
NOES: None
ABSENT: None
Nomination of Director Jacobson as Vice President passes 5-0

CONTINUED –
ELECTION &
APPOINTMENT OF
OFFICERS FOR 2018

Appointment of Treasurer: Director Rice nominated Kevin Phillips as Treasurer. Directors' votes were polled as follows by roll call:

AYES: Directors Wentland, Rice, Sulik, Jacobson, and Kellogg
NOES: None
ABSENT: None

Appointment of Secretary: Director Rice nominated Georgeanna Borraro as Secretary. Directors' votes were polled as follows by roll call:

AYES: Directors Wentland, Rice, Sulik, Jacobson, and Kellogg
NOES: None
ABSENT: None

DIRECTOR HEALTH
BENEFITS
(Item 4)

Interim Manager Phillips reported the District's Policy and Procedures Manual currently states the following under Chapter 2.22 – Directors Fees and Expense Reimbursements:

“Directors and their eligible dependents can participate in the District's Medical, Dental, Vision, Life, and Flexible Benefits “cafeteria” Programs as received by District employees, and stated in the Rules & Regulations Governing Employment Conditions, Salaries, and Benefits for Employees of Paradise Irrigation District. Directors will not be eligible to participate in the District's retirement plans.”

This amendment gave the Directors the ability to receive the same health benefits as the employees. It did not state which employee group the Directors would follow in the event there was a difference in benefits between the General Unit and Management Unit. Following recent labor negotiations with the General Unit, the health plan options now differ between the two employee groups beginning January 1, 2018. Staff is looking for direction from the Board on what agreement Directors should follow for director health benefits.

It was moved by Director Rice and seconded by Director Sulik to change the wording under Chapter 2.22 to read, “*Directors and their eligible dependents can elect to participate in the District's Medical, Dental, Vision, Life, and Flexible Benefits “cafeteria” Programs as received by either the General Unit or Management Unit employees, and stated in the Rules and Regulations Governing Employment Conditions, Salaries, and Benefits for Employees of Paradise Irrigation District. Directors will not be eligible to participate in the District's retirement plans.*”

AYES: Directors Wentland, Rice, Sulik, Jacobson, and Kellogg
NOES: None
ABSENT: None
Motion passes 5-0

REFINANCE OF THE
2009 CERTIFICATES
OF PARTICIPATION
(Item 5)

Interim Manager Phillips reported on November 1, 2009 the District borrowed \$5,720,000 through a public offering. A public offering is when the District sells bonds to the general public to finance a capital project. The project that was funded with these loan proceeds was the Automated Meter Reading Project.

In September 2017, the District explored the option to refinance the bonds, sending out a Request for Proposal to multiple banks. Branch Banking and Trust Company was interested in refinancing the current debt at 2.28% through the remaining term of the loan. The current loan interest rate is 4.42%. The refinance of the current debt will save the District approximately \$133,179.93 (net of all fees) over the remaining life of the loan.

Language in the draft Escrow Agreement references (the "City"), which should be (the "District"). Interim Manager Phillips will request that this be updated.

CONTINUED –
REFINANCE OF THE
2009 CERTIFICATES
OF PARTICIPATION

It was moved by Director Jacobson and seconded by Director Kellogg to adopt Resolution No. 2017-16 authorizing proceedings to refund outstanding 2009 Installment Sale Agreement and related Certificates of Participation, and approving related documents and actions. Directors' votes were polled as follows by roll call:

AYES: Directors Rice, Sulik, Jacobson, Kellogg, and Wentland
NOES: None
ABSENT: None
Motion passes 5-0


There were no comments.

DIRECTORS'
COMMENTS

It was moved by President Wentland to adjourn the meeting. The special meeting was adjourned at 1:24 p.m.

ADJOURNMENT


Georgeanna Borrayo, Secretary


Daniel Wentland, President