

COASTSIDE COUNTY WATER DISTRICT

766 MAIN STREET

HALF MOON BAY, CA 94019

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

Thursday February 17, 2022

Due to the Covid-19 pandemic, and in accordance with Assembly Bill 361, which modifies California Government Code Section 54953, the Boardroom was not open to the public for the February 17, 2022, Special Meeting of the Board of Directors of the Coastside County Water District. The Special Meeting was conducted remotely via teleconference.

The Public was able to watch and/or participate in the public meeting by joining the meeting through the Zoom Video Conference link provided. The public was also able to join the meeting by calling a provided teleconference phone number.

1) ROLL CALL --President Feldman called the meeting to order at 1:30 p.m. participating in roll call via Zoom Video Conference: Directors Ken Coverdell, Chris Mickelsen, Vice-President Muller, and President Feldman. Director Reynolds was absent.

Also present: Mary Rogren, General Manager, Patrick Miyaki, Legal Counsel, Gina Brazil, Office Manager and Lisa Sulzinger, Administrative Analyst.

Brant Smith, Backstrom McCarley Berry & Co., LLC, identified as a participant in the meeting.

2) PLEDGE OF ALLEGIANCE

3) PUBLIC COMMENT – There were no public comments.

4) Review Results of Request for Proposals for Financing of Capital Improvements to the Water System, and Confirm, as Authorized by Resolution 2022-03, Proceeding with First Foundation Bank as the Lender.

Ms. Rogren introduced Brant Smith from Backstrom McCarley Berry & Co., LLC, who provided an overview of the eight loan proposals received for the Nunes Water Treatment Improvement Project financing. First Foundation Bank provided the best option for the \$7 Million, 20yr fixed rate loan with an “All In Cost” interest rate of 2.34%. Mr. Smith responded to questions from the Board.

ON MOTION BY Vice-President Muller and seconded by Director Mickelsen to confirm as authorized by Resolution 2022-03, proceeding with First Foundation Bank as the lender.

Director Coverdell
Director Mickelsen

Aye
Aye

Director Reynolds
Vice-President Muller
President Feldman

Absent
Aye
Aye

5) **ADJOURNMENT**-The Board Meeting was adjourned at 1:56 p.m.

Respectfully submitted,



Mary Rogren, General Manager
Secretary to the District



Robert Feldman, President
Board of Directors