

**California State University Channel Islands
FINANCING AUTHORITY**

**Minutes of Meeting
February 9, 2004**

The California State University Channel Islands (CSUCI) Financing Authority met on Monday, February 9, 2004 immediately following the CSUCI Site Authority Meeting. The meeting was held in the Administration Building, California State University Channel Islands, One University Drive, Camarillo. Chairperson Long presided and called the meeting to order at 12:30p.m.

Members Present:

Kathy Long, Chairperson
R. J. (Jim) Considine, Jr., Vice Chairperson
Linda Parks
Richard Rush
Richard West

Alternates Present:

Manuel Lopez

Members Absent:

Charlotte Craven
Debra Farar

Others Present:

Karen Carr, Legal Counsel to the Site Authority
Joanne Coville, CSUCI
George Dutra, CSUCI
David Rosso, CSU Chancellor's Office
Vi San Juan, CSU Chancellor's Office
Elizabeth Velasco, Secretary to the Site Authority

Roll call was given and all members were present except for Ms. Craven and Dr. Farar. Dr. Lopez attended as an alternate in place of Ms. Craven.

Mr. West moved to approve the Minutes of the December 8, 2003 meeting, Dr. Rush seconded and the motion carried unanimously.

The public comment period was opened pursuant to Government Code Section 11125.7. Chairperson Long called for comments and there being none she closed the public comment period of the CSU Channel Islands Financing Authority meeting.

Ms. Long introduced Item 4, Election of Officers, and called for nominations. Dr. Rush nominated Mr. Considine to serve as Chair, Ms. Parks seconded and the motion passed with unanimous support. Ms. Long nominated Ms. Craven to serve as Vice Chair, Dr. Rush seconded and the motion passed unanimously.

Items 5, 6, 7, 8, 9 and 10 were addressed at the preceding meeting of the Site Authority.

Ms. Coville introduced Item 11, Collection of Special Taxes 2002/2003 and 2003/2004 for Community Facilities District (CFD). Ms. Coville reviewed prior resolutions that had been approved by the Financing Authority in 2000 pertaining to the collection of special taxes. The data for billing the home owners for taxes due in calendar year 2003 can only be submitted in late spring, billing occurs in August with payments due in November and April. While the County will bill for the 2003 taxes, the Site Authority will not collect the taxes for an extra year. She then stated that the purpose of Resolution No. 04-02-02 is to enable the Site Authority to bill directly for taxes due on all homes sold in Phases 1A and 1B through June 30, 2004. In future phases, this special tax will be billed and collected in escrow for the partial year. Then the Ventura County Auditor/Controller will bill for the special taxes on behalf of the CFD this year and on an annual basis. Ms. Carr pointed out that Section 2, page 1, of the resolution contained a wrong date of April 10, 2003, and that it should have been April 10, 2004. The resolution, as amended, was then brought to a vote. Mr. Considine motioned to approve Resolution No. 04-02-02, Implementing the Collection of Special Taxes 2002-2003 and 2003-2004, Mr. West seconded, and the motion passed with the following vote: AYES: Long, Considine, Lopez, Parks, Rush, West; NOES: None; ABSTENTIONS: None.

There being no further business to come before the Board, the meeting adjourned at 12:36 p.m.

APPROVED:

California State University Channel Islands Financing Authority

Signed:

Elizabeth Velasco

Dated:

5/10/04