



Crows Landing Industrial Business Park
Enhanced Infrastructure Financing District
Public Financing Authority
www.crowsbizpark.biz

1010 10th Street, Suite 6800
Modesto, CA 95354
Phone: 209-525-6333

MEETING MINUTES

Tuesday, March 31, 2020, 8:00 AM
Third Floor, Conference Room 3001
1010 10th Street
Modesto, CA

Regular Meeting

Members Present: Supervisor Vito Chiesa (county member), Supervisor Jim DeMartini (county member), Supervisor Kristin Olsen (county member), David White (public member by phone), Wayne Zipser (public member)

Staff Present: Keith Boggs (Chief Executive Office), Patrick Cavanah (Chief Executive Office), Rob Taro (Assistant County Counsel by phone)

Others Present: Jamie Gomes (EPS/consultant by phone), Russ Powell (EPS/consultant by phone) Constantine Baranoff (KTMG/consultant by phone)

Consistent with the Governor's Executive Orders N-25-20 and N-29-20, the March 31, 2020 Public Financing Authority Meeting was not open for public to attend in person. To maximize public safety while still maintaining transparency and public access, public was offered the opportunity to observe the meeting and address the PFA via email or telephonically as described below:

- Listen to the meeting by calling +1 (888) 370-6086 or +1 (559) 512-3189. When prompted enter Conference ID 589291305 and follow the instructions.
- To provide public comment via telephone, please contact the Secretary at (209) 652-1975 no later than 5:00 p.m. on Monday, March 30, 2020.
- To provide written comment on a specific agenda item, please submit your comments via email by 5:00 p.m. on Monday, March 30, 2020. Please email the Secretary at cavanahp@stancounty.com and include the Agenda Item Number in the subject line of the email. Your written comments will be distributed to the Public Financing Authority and kept on file as part of official record of the meeting.

Call to Order: The meeting was called to order at 8:01 a.m. by Chairman White

1. Welcome and Roll Call

All members of the PFA were present. David White participated in the meeting by phone.

2. Public Comment* - Please see instructions below

Individuals interested in providing public comment were instructed to contact the PFA Secretary by 5:00 PM on March 30, 2020 via telephone or email. No members of the public contacted the Secretary, and no members of the public participated on the teleconference.

3. Approval of February 4, 2020 Minutes

Approved the February 4, 2020 Minutes as submitted. (Chiesa/Olsen unanimous)

4. Presentation (No Action):

4.a Considered the presentation of the Draft Enhanced Infrastructure Financing District Infrastructure Financing Plan (IFP) and provided comments and questions. The PFA requested the IFP allow for the allocation of up to 100% of the property tax increment to be dedicated to the EIFD, and asked to include analysis of dedicating 100% of the tax increment to the EIFD for the first five years in the IFP. Further clarification was also provided regarding the required termination of the EIFD 45 years after taking on debt. (Chiesa/Zipser unanimous)

5. Consent Items:

There were no consent items.

6. Non-Consent Items:

6.a Approved resolution memorializing the second meeting of the authority, setting forth the schedule for the first public hearing of the authority, and other related actions. (Chiesa/Olsen unanimous)

7. Correspondence:

There was no correspondence.

8. Additional Matters:

There were no additional matters.

9. Adjournment

Meeting adjourned at 8:23 a.m.

Respectfully Submitted,



Patrick Cavanah, Secretary