



## **EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 BOARD**

June 16, 2014

The Eastmark Community Facilities District No. 1 Board met in the lower level meeting room of the Council Chambers, 57 East 1st Street, on June 16, 2014 at 5:01p.m.

### **BOARD PRESENT**

Alex Finter, Chairman  
Terri Benelli  
Dennis Kavanaugh  
David Luna  
Dave Richins  
Scott Somers

### **BOARD ABSENT**

Christopher Glover

### **OFFICERS PRESENT**

Christopher Brady  
Dee Ann Mickelsen

Chairman Finter excused Boardmember Glover from the entire meeting.

### **1. Items from citizens present.**

There were no items from citizens present.

### **2. Take action on the following resolutions:**

- 2-a. Approving and ratifying an assessment diagram and approving and ratifying the levying of an assessment within Eastmark Community Facilities District No. 1, Assessment District No. 2 – CFD EM1 Resolution No. 13.

Chief Financial Officer Mike Kennington reported that in April of this year, the Board met and formed the Special Assessment District No. 2 (SAD 2) of the Eastmark Community Facilities District No. 1. He explained that with the formation of the SAD 2, the Board also declared its intention to acquire the public infrastructure using special assessment revenue bonds.

Mr. Kennington stated that today, the Board is being asked to authorize the issuance of the special assessment revenue bonds and the associated levy of the lots. He indicated that the SAD 2, which has 963 lots, is located just north of the Special Assessment District No. 1 (SAD 1) on the west side of Signal Butte Road. He noted that each lot

would be levied \$3,500. He added that the special assessment revenue bonds are for principal not to exceed \$3,367,000. He also commented that the public infrastructure is more than the ordinary infrastructure. He further remarked that in addition to this item, the Board is also being asked to consider other related bond matters.

It was moved by Boardmember Kavanaugh, seconded by Boardmember Luna, that CFD EM1 Resolution No. 13 be adopted.

Chairman Finter declared the motion carried unanimously by those present.

- 2-b. Authorizing the issuance of Eastmark Community Facilities District No. 1, Assessment District No. 2, Special Assessment Revenue Bonds, Series 2014, approving the form and authorizing and execution and delivery of various documents related thereto; awarding the bonds to the purchaser thereof; appointing a registrar transfer agent and paying agent for the bonds; and taking other actions securing the payment of and relating to the bonds – CFD EM1 Resolution No. 14.

It was moved by Boardmember Luna, seconded by Boardmember Benelli, that CFD EM1 Resolution No. 14 be adopted.

Chairman Finter declared the motion carried unanimously by those present.

3. Adjournment.

Without objection, the Eastmark Community Facilities District No. 1 Board meeting adjourned at 5:05 p.m.

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the Eastmark Community Facilities District No. 1 Board meeting of the City of Mesa, Arizona, held on the 16<sup>th</sup> day of June, 2014. I further certify that the meeting was duly called and held and that a quorum was present.

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DEE ANN MICKELSEN, DISTRICT CLERK