



**SAN DIEGUITO SCHOOL
FACILITIES FINANCING AUTHORITY
BOARD OF DIRECTORS
SPECIAL MEETING**

Board of Trustees
Joyce Dalessandro
Kristin Gibson
Beth Hergesheimer
Melisse Mossy
Maureen "Mo" Muir

Superintendent
Robert A. Haley, Ed.D.

**THURSDAY, JANUARY 17, 2019
5:55 PM**

**DISTRICT OFFICE BOARD ROOM 101
710 ENCINITAS BLVD., ENCINITAS, CA 92024**

Welcome to the meeting of the San Dieguito School Facilities Financing Authority of the San Dieguito Union High School District.

PUBLIC COMMENTS

Members of the public are entitled and limited to comment on items listed on the Special Meeting agenda for Board consideration or deliberation. If you wish to speak regarding an item on the agenda, please complete a speaker slip located at the sign-in desk and present it to the Secretary to the Board prior to the start of the meeting. At the discretion of the Board Chair, members of the public are entitled to speak on agenda items either immediately after the item is called or following background information provided related to the item. Members of the public are entitled to comment on an agenda item only once at any meeting. Although the Board Chair may seek additional information, participation in debate on any item before the Board shall be limited to the Board and staff. The Board Chair shall determine the order of speakers, when the Board Chair calls a member of the public to the podium they are asked to provide their names prior to making comments.

Please note the meeting is video recorded and will be published online. Comments are limited to three (3) minutes per person and may not be increased though donations of time by other members of the public. The total public comment time for agenda items shall not exceed twenty (20) minutes.

PUBLIC INSPECTION OF DOCUMENTS

In compliance with Government Code 54957.5, agenda-related documents that have been distributed to the Board less than 72 hours prior to the Board Meeting will be available for review on the district website, www.sduhsd.net and/or at the district office. Please contact the [Office of the Superintendent](#) for more information.

CELL PHONES / ELECTRONIC DEVICES

As a courtesy to all meeting attendees, please set cell phones and electronic devices to silent mode and engage in conversations outside the meeting room.

In compliance with the Americans with Disabilities Act, if you need special assistance, disability-related modifications, or accommodations, including auxiliary aids or services, in order to participate in the public meetings of the District's Governing Board, please contact the [Office of the Superintendent](#). Notification 72 hours prior to the meeting will enable the District to make reasonable arrangements to ensure accommodation and accessibility to this meeting. Upon request, the District shall also make available this agenda and all other public records associated with the meeting in appropriate alternative formats for persons with a disability.

**BOARD OF DIRECTORS
SAN DIEGUITO SCHOOL FACILITIES FINANCING AUTHORITY
SPECIAL MEETING**

AGENDA

**THURSDAY, JANUARY 17, 2019
5:55 PM**

**DISTRICT OFFICE BOARD ROOM 101
710 ENCINITAS BLVD., ENCINITAS, CA 92024**

A meeting of the San Dieguito School Facilities Financing Authority of the San Dieguito Union High School District has been scheduled for Thursday, January 17, 2019, at the location noted above.

1. CALL TO ORDER

2. PUBLIC COMMENTS

In accordance with the Brown Act, public comments are limited to item(s) listed on the agenda for consideration or deliberation by the Board. The Board may 1) acknowledge receipt of the information, 2) refer to staff for further study, or 3) refer the matter to the next agenda. (*See Board Agenda Cover Sheet*)

3. APPROVAL OF MINUTES / DECEMBER 13, 2018, MEETING - public comment, if any

Motion by _____, second by _____, to approve the Minutes of the December 13, 2018, SDSFFA meeting, as shown in the attached supplement.

INFORMATION ITEMS

4. SAN DIEGUITO SCHOOL FACILITIES FINANCING AUTHORITY UPDATE

This item is being provided as information only.

5. ADJOURNMENT

Board of Trustees
 Joyce Dalessandro
 Beth Hergesheimer
 Amy Herman
 Maureen "Mo" Muir
 John Salazar

Superintendent
 Robert A. Haley, Ed.D.



MINUTES

Union High School District

**BOARD OF DIRECTORS
 SAN DIEGUITO SCHOOL FACILITIES FINANCING AUTHORITY
 SPECIAL MEETING**

**THURSDAY, DECEMBER 13, 2018
 6:14 PM**

**DISTRICT OFFICE BOARD ROOM 101
 710 ENCINITAS BLVD., ENCINITAS, CA 92024**

A meeting of the San Dieguito School Facilities Financing Authority of San Dieguito Union High School District was held on Thursday, December 13, 2018, at the location noted above. The meeting convened following the San Dieguito Public Facilities Authority meeting.

ATTENDANCE

BOARD OF TRUSTEES AND STUDENT BOARD REPRESENTATIVES

Joyce Dalessandro	Arie Bialostozky, Torrey Pines High School
Kristin Gibson	<i>Jamie Cruz, San Dieguito Academy (Absent)</i>
Beth Hergesheimer	Melody Li, Canyon Crest Academy
Melisse Mossy	Olivia Stephens, La Costa Canyon High School
Maureen "Mo" Muir	Sarah Trigg, Sunset High School

Attendance / District Administration

Robert A. Haley, Ed.D., Superintendent / SDPFA Treasurer
 Tina Douglas, Associate Superintendent, Business Services
 Cindy Frazee, Associate Superintendent, Human Resources
 Bryan Marcus, Interim Associate Superintendent, Educational Services
 Mark Miller, Associate Superintendent, Administrative Services
 Joann Schultz, Executive Assistant to the Superintendent / Recording Secretary

1. CALL TO ORDER

The meeting was called to order by Chair Hergesheimer at 6:14 p.m.

2. PUBLIC COMMENTS

No comments were made.

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3. APPROVAL OF MINUTES / OCTOBER 11, 2018 SDSFFA MEETING

Motion by Ms. Muir, seconded by Ms. Dalessandro, to approve the Minutes of the October 11, 2018, SDSFFA meeting, as presented.

ADVISORY VOTE Ayes: Bialostozky, Li, Stephens, Trigg; Noes: None; Abstain: None; Absent: Cruz. BOARD Ayes: Dalessandro, Gibson, Hergesheimer, Mossy, Muir; Noes: None; Abstain: None.

Motion unanimously carried.

4. ORGANIZATION OF THE BOARD / ELECTION OF OFFICERS, 2019

A. Nomination/Election of Chair

Motion by Ms. Muir, seconded by Ms. Muir, that the President of the San Dieguito Union High School District Board of Trustees be elected Chair of the SDSFFA. ADVISORY VOTE Ayes: Bialostozky, Li, Stephens, Trigg; Noes: None; Abstain: None; Absent: Cruz. BOARD Ayes: Dalessandro, Gibson, Hergesheimer, Mossy, Muir; Noes: None; Abstain: None.

Motion unanimously carried.

B. Nomination/Election of Vice Chair

Motion by Ms. Dalessandro, seconded by Ms. Muir, that the Vice-President of the San Dieguito Union High School District Board of Trustees be elected Vice Chair of the SDSFFA. ADVISORY VOTE Ayes: Bialostozky, Li, Stephens, Trigg; Noes: None; Abstain: None; Absent: Cruz. BOARD Ayes: Dalessandro, Gibson, Hergesheimer, Mossy, Muir; Noes: None; Abstain: None.

Motion unanimously carried.

C. Nomination & Appointment of Executive Director

Motion by Ms. Mossy, seconded by Ms. Muir, that the Superintendent be appointed Executive Director of the SDSFFA. ADVISORY VOTE Ayes: Bialostozky, Li, Stephens, Trigg; Noes: None; Abstain: None; Absent: Cruz. BOARD Ayes: Dalessandro, Gibson, Hergesheimer, Mossy, Muir; Noes: None; Abstain: None.

Motion unanimously carried.

D. Nomination/Election of Secretary

Motion by Ms. Muir, seconded by Ms. Dalessandro, that the Clerk of the San Dieguito Union High School District Board of Trustees be elected Secretary of the SDSFFA. ADVISORY VOTE Ayes: Bialostozky, Li, Stephens, Trigg; Noes: None; Abstain: None; Absent: Cruz. BOARD Ayes: Dalessandro, Gibson, Hergesheimer, Mossy, Muir; Noes: None; Abstain: None.

Motion unanimously carried.

E. Nomination & Appointment of Treasurer and Controller

Motion by Ms. Muir, seconded by Ms. Dalessandro, that the Associate Superintendent of Business Services be appointed Treasurer and Controller of the SDSFFA. ADVISORY VOTE Ayes: Bialostozky, Li, Stephens, Trigg; Noes: None; Abstain: None; Absent: Cruz. BOARD Ayes: Dalessandro, Gibson, Hergesheimer, Mossy, Muir; Noes: None; Abstain: None.

Motion unanimously carried.

5. ADJOURNMENT

The meeting was adjourned at 6:16 p.m.

Kristin Gibson, Board Clerk

Date: _____

Robert A. Haley, Ed.D., Superintendent

Date: _____

San Dieguito School Facilities Financing Authority

INFORMATION REGARDING BOARD AGENDA ITEM

TO: BOARD OF DIRECTORS

DATE OF REPORT: December 17, 2018

BOARD MEETING DATE: January 17, 2019

PREPARED BY: John Addleman, Executive Director of Planning

SUBMITTED BY: Tina Douglas, Treasurer and Controller

SUBJECT: SAN DIEGUITO SCHOOL FACILITIES FINANCING AUTHORITY UPDATE

EXECUTIVE SUMMARY

Rating Change

On December 3, 2018, a positive rating change occurred for the San Dieguito School Facilities Financing Authority Special Tax Revenue Bonds, Series 2016. S&P Global Ratings summarized the stable outlook reflecting their view of the two Community Facilities Districts' 94-2 and 03-1 stable tax bases, along with the Authority's largely residential, mostly built-out status, and low historical delinquencies as reason to raise the underlying rating to AA- from BBB+. This change in rating for the Series 2016 bonds also puts the series at the same AA- rating for the Series 2018 bonds.

Assets – Series 2016 and Series 2018

Pursuant to the Joint Exercise of Powers Agreement, all monies continue to be held, collected and distributed by the Trustee, US Bank, and managed by the Treasurer and Controller of the Authority.

Amounts held by Trustee, US Bank	November 30, 2018
<u>Series 2016</u>	
Revenue Fund/Obligation Fund 5000	: \$ 206,245.73
Interest Account 5001	: \$ 0.00
Principal Account 5002	: \$ 0.00
Reserve Fund Account 5003	: \$ 1,661,200.00 (surety)
Capital Improvement Fund 5005	: \$ 15,028,378.82

ITEM 4

Amounts held by Trustee, US Bank (cont.d) November 30, 2018

Series 2018

Bond Revenue/Oblig. Fund 5010	:	\$	0.00
Interest Account 5011	:	\$	0.00
Principal Account 5012	:	\$	0.00
Reserve Fund Account 5013	:	\$	5,271,446.29 (surety)
Expense Account 5014	:	\$	0.00
Capital Improvement Fund 5015	:	\$	19,540,616.08
Cost of Issuance Account 5016	:	\$	20,727.48
San Dieguito School Facilities Financing Authority & Union HS District 94-2, 2016 Partial Refunding Escrow Account 5299	:	\$	237,896.00

Project Budgets and Status

The Series 2016 issuance provided \$22,090,944.18 of building fund proceeds on December 1, 2016. Those proceeds are distributed between the two CFDs accordingly:

CFD 03-1: \$16,552,789.82

CFD 94-2: \$ 5,538,154.36

As well, the proceeds are dedicated towards the following projects:

ITEM 4

	Budget 04/01/18	Transfers	Budget 12/13/18
CFD 03-1			
Canyon Crest Academy – Building B and Landscaping	\$ 2,221,784.16	\$ (237,949.00)	\$ 1,983,835.16
Torrey Pines High School – Performing Arts Complex	\$ 5,241,340.43	\$ -	\$ 5,241,340.43
Pacific Trails Middle School – Building B	\$ 71,451.15	\$ 35,000.00	\$ 106,451.15
Perimeter Security – South	\$ 486,642.43	\$ 449,107.14	\$ 935,749.57
South School Sites - Raptor - Visitor Badging	\$ -	\$ 6,954.00	\$ 6,954.00
Torrey Pines High School - Vector (Cameras)	\$ -	\$ 73,399.86	\$ 73,399.86
Torrey Pines High School - Phase 1/2 Fencing	\$ -	\$ 135,000.00	\$ 135,000.00
Earl Warren Middle School – Solar	\$ 1,472,269.75	\$ -	\$ 1,472,269.75
Earl Warren Middle School – Stevens Ave.	\$ 330,000.00	\$ -	\$ 330,000.00
Carmel Valley Middle School – Fields	\$ 1,071,724.50	\$ 549,241.87	\$ 1,620,966.37
Carmel Valley Middle School – Solar	\$ 1,528,931.52	\$ (131,288.45)	\$ 1,397,643.07
Canyon Crest Academy – Solar	\$ 2,103,645.88	\$ (637,246.71)	\$ 1,466,399.17
Canyon Crest Academy – Field Lights	\$ 1,350,000.00	\$ -	\$ 1,350,000.00
Pacific Trails Middle School – Field Lights	\$ 675,000.00	\$ -	\$ 675,000.00
CFD 94-2			
Oak Crest Middle School – Science Building	\$ 427,703.18		\$ 427,703.18
Perimeter Security – North	\$ 1,125,000.00	\$ (58,244.05)	\$ 1,066,755.95
North School Sites - Raptor - Visitor Badging	\$ -	\$ 6,244.05	\$ 6,244.05
San Dieguito HS Academy - Phase 1a Fencing	\$ -	\$ 52,000.00	\$ 52,000.00
Diegueno Middle School – Solar	\$ 902,683.55	\$ -	\$ 902,683.55
Oak Crest Middle School – Solar	\$ 719,920.39	\$ -	\$ 719,920.39
La Costa Canyon High School – Solar	\$ 2,362,847.24	\$ (242,218.71)	\$ 2,120,628.53
Totals	\$ 22,090,944.18	\$ -	\$ 22,090,944.18

Since the last meeting, the ongoing closeout of the Canyon Crest Academy Building B and Landscaping projects, the Raptor visitor badging system, and solar projects at Canyon Crest Academy and La Costa Canyon High School, as well as favorable pricing for the Carmel Valley Middle School solar project has yielded an additional \$549,241.87 in savings. Those savings have been reallocated in whole to the Carmel Valley Middle School Field Improvement project to provide additional accoutrements for students and the community by way of new shade structures for use during PE and athletic events, new sand volleyball courts, and general play field improvements for multiple kickball fields and lacrosse as reflected in the chart above.

The chart below incorporates the revised December 13, 2018 budget, the amounts contracted for each budget, the amount expended towards the contracted amounts, remaining budget, and project status.

ITEM 4

	Budget 12/13/18	Contracted 12/13/18	Expended 12/13/18	Remaining Budget 12/13/18	Project Status
CFD 03-1					
Canyon Crest Academy – Building B	\$ 1,983,835.16	\$ 1,982,463.16	\$ 1,892,646.09	\$ 1,372.00	Complete 12/14/17
Torrey Pines High School – Performing Arts Complex	\$ 5,241,340.43	\$ 5,241,340.43		\$ -	Under construction: 70%
Pacific Trails Middle School – Building B	\$ 106,451.15	\$ 102,348.72	\$ 99,293.58	\$ 4,102.43	Occupied/Construction Closeout: 94%
Perimeter Security – South	\$ 935,749.57	\$ 46,943.14	\$ 46,074.59	\$ 888,806.43	In planning
South School Sites - Raptor - Visitor Badging	\$ 6,954.00	\$ 6,954.00	\$ 6,954.00	\$ -	Complete 11/16/18
Torrey Pines High School - Vector (Cameras)	\$ 73,399.86	\$ 73,399.86	\$ -	\$ -	Complete 9/20/18
Torrey Pines High School - Phase 1/2 Fencing	\$ 135,000.00	\$ 90,000.00	\$ -	\$ 45,000.00	In planning and design
Earl Warren Middle School – Solar	\$ 1,472,269.75	\$ 1,472,269.75	\$ 1,171,639.70	\$ -	Complete 11/30/17
Earl Warren Middle School – Stevens Ave.	\$ 330,000.00	\$ 330,000.00	\$ 330,000.00	\$ -	Complete 10/23/17
Carmel Valley Middle School – Fields	\$ 1,620,966.37	\$ 85,560.00	\$ 45,593.28	\$ 1,535,406.37	In planning and design
Carmel Valley Middle School – Solar	\$ 1,397,643.07	\$ 1,131,707.37	\$ -	\$ 265,935.70	In planning and design
Canyon Crest Academy – Solar	\$ 1,466,399.17	\$ 1,416,399.17	\$ 1,335,933.49	\$ 50,000.00	Complete: 2/13/18
Canyon Crest Academy – Field Lights	\$ 1,350,000.00	\$ 72,825.00	\$ 53,017.50	\$ 1,277,175.00	DSA Approved/CEQA Review
Pacific Trails Middle School – Field Lights	\$ 675,000.00	\$ -	\$ -	\$ 675,000.00	In planning
CFD 94-2					
Oak Crest Middle School – Science Building	\$ 427,703.18	\$ 193,075.78	\$ 186,047.30	\$ 234,627.40	Occupied/Construction Closeout: 84%
Perimeter Security – North	\$ 1,066,755.95	\$ 19,173.96	\$ 18,651.96	\$ 1,047,581.99	In planning
North School Sites - Raptor - Visitor Badging	\$ 6,244.05	\$ 6,244.05	\$ 5,795.00	\$ -	Complete 11/16/18
San Dieguito HS Academy - Phase 1a Fencing	\$ 52,000.00	\$ 42,000.00	\$ -	\$ 10,000.00	In planning and design
Diegueno Middle School – Solar	\$ 902,683.55	\$ -	\$ -	\$ 902,683.55	In planning
Oak Crest Middle School – Solar	\$ 719,920.39	\$ -	\$ -	\$ 719,920.39	In planning
La Costa Canyon High School – Solar	\$ 2,120,628.53	\$ 2,070,628.53	\$ 1,962,996.43	\$ 50,000.00	Complete 11/12/18
Totals	\$ 22,090,944.18	\$ 14,383,332.92	\$ 7,154,642.92	\$ 7,707,611.26	

The Series 2018 issuance provided \$19,537,972.41 of building fund proceeds on October 24, 2018. Those proceeds are distributed between eight CFDs accordingly:

CFD 94-2: \$ 1,144,928.71
 CFD 94-3: \$ 288,104.97
 CFD 95-1: \$ 6,166,060.34
 CFD 95-2: \$ 2,796,594.63
 CFD 99-1: \$ 3,116,848.70
 CFD 99-2: \$ 67,706.31
 CFD 99-3: \$ 197,336.82
 CFD 03-1: \$ 5,760,391.93

As well, the proceeds are dedicated towards the following projects:

ITEM 4

	Budget 10/24/18	Contracted 12/13/18	Expended 12/13/18	Remaining Budget 12/13/18	Project Status
CFDs 94-2, 94-3, 95-2, and 99-2					
Oak Crest Middle School - Modernization of existing classroom building envelopes, as well as select interior flooring and paint	\$ 3,445,956.54	\$ -	\$ -	\$ 3,445,956.54	In planning and design
Oak Crest Middle School - Interior Modernization of Building C	\$ 776,378.08	\$ -	\$ -	\$ 776,378.08	In planning
La Costa Canyon High School - Drainage	\$ 75,000.00	\$ -	\$ -	\$ 75,000.00	In planning
CFDs 95-1, 99-1, 99-3, and 03-1					
Canyon Crest Academy - Phase 2 Interior Modernization of Media Center	\$ 218,189.29	\$ -	\$ -	\$ 218,189.29	In planning
Torrey Pines High School - 2 New Digital Art Classrooms	\$ 1,800,000.00	\$ -	\$ -	\$ 1,800,000.00	In planning and design
Torrey Pines High School - Modernization of existing Industrial Arts Bldg	\$ 7,222,448.50	\$ -	\$ -	\$ 7,222,448.50	In planning and design
Torrey Pines High School - Athletic Field Improvements	\$ 6,000,000.00	\$ -	\$ -	\$ 6,000,000.00	In planning
Totals	\$ 19,537,972.41	\$ -	\$ -	\$ 19,537,972.41	

RECOMMENDATION:

This item is being submitted as information only.

FUNDING SOURCE:

Not applicable.