



Union High School District

710 Encinitas Blvd.
Encinitas, CA 92024-3357
(760) 753-6491
www.sduhsd.net

Board of Trustees:

- Joyce Dalessandro
- Linda Friedman
- Barbara Groth
- Beth Hergesheimer
- Deanna Rich

Acting Superintendent

Terry King
(760) 943-3501 FAX

- Canyon Crest Academy
- Carmel Valley MS
- Diegueno MS
- Earl Warren MS
- La Costa Canyon HS
- North Coast Alternative HS
- Oak Crest MS
- San Dieguito Adult Education
- San Dieguito HS Academy
- Sunset HS
- Torrey Pines HS

SAN DIEGUITO UNION HIGH SCHOOL DISTRICT

BOARD OF TRUSTEES
SAN DIEGUITO PUBLIC FACILITIES AUTHORITY
SPECIAL MEETING

MINUTES

THURSDAY, APRIL 17, 2008

THURSDAY, APRIL 17, 2008
3:00 PM

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

A Special Meeting of the San Dieguito Public Facilities Authority of San Dieguito Union High School District took place on Thursday, April 17, 2008, at the above location.

Board Members in Attendance

Ms. Groth was not in attendance; all other Board Members were present.

District Administrators in Attendance

- Ken Noah, Superintendent (Incoming)
- Terry King, Interim Superintendent / Assoc. Supt, Human Resources
- Steve Ma, Associate Superintendent, Business
- Rick Schmitt, Associate Superintendent, Educational Services
- John Addleman, Financial Planning Analyst
- Eric Dill, Executive Director, Business Services
- Joann Schultz, Executive Assistant, Business
- Becky Banning, Recording Secretary / Executive Assistant to the Superintendent

Guests in Attendance

- Glen Casterline, Bond Logistix
- Ralph Holmes, De La Rosa & Co
- Chris Lynch, Jones Hall (Via teleconference)
- Masood Sohaili, Manatt (Via teleconference)
- Lauren Spiegel, Manatt Phelps Phillips (Via teleconference)
- Seth Taft, De La Rosa & Co (Via teleconference)

1. CALL TO ORDER – President Hergesheimer called the meeting to order at 3:00 PM.

DISCUSSION / ACTION ITEMS

1. APPROVAL OF THE MINUTES OF THE MARCH 12, 2008 SDPFA MEETING

It was moved by Ms. Dalessandro, seconded by Ms. Friedman, to approve the Minutes of the March 12, 2008, San Dieguito Public Facilities Authority Meeting, as written. **Motion carried.** (4 ayes; 0 nays; 1 absent)

2. ADOPTION OF RESOLUTION

Adopt the attached resolution considering approval of a restructuring of the San Dieguito Public Facilities Authority \$91,125,000 Revenue Refunding Bonds, Series 2006, which restructure will include changing the interest rate mode payable with respect to the bonds and remarketing a senior, subordinate and, if determined necessary or desirable, a super-subordinate series of bonds. In connection with such restructuring, consider approving amending the Indenture and Loan Agreement, Installment Purchase Agreements and other documents executed in connection with the issuance of the bonds.

In addition, consider approving a remarketing agreement and remarketing memo and the designation of the Superintendent and/or the Associate Superintendent of Business Services to take all actions necessary or desirable in connection with the conversion of the interest rate mode, including but not limited to, approving and signing consents, supplemental indentures or other documents necessary or desirable to change the interest rate mode on the bonds, to otherwise amend the bond indenture and to retain remarketing agents, lawyers and other consultants in connection with the restructuring.

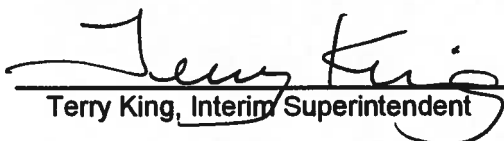
It was moved by Ms. Rich, seconded by Ms. Friedman, to adopt the resolution as presented.
Motion carried. (4 ayes; 0 nays; 1 absent)

3. ADJOURNMENT OF MEETING - The meeting was adjourned at 3:35 PM.




Linda Friedman, Board Clerk

May 1, 2008
Date



Terry King, Interim Superintendent

May 2, 2008
Date

APPROVED IN PUBLIC MEETING OF THE
BOARD OF TRUSTEES OF THE SAN DIEGUITO
UNION HIGH SCHOOL DISTRICT 5-1-08


BECKY BANNING RECORDING SECRETARY
BOARD OF TRUSTEES