Call to order 8:00 a.m. with Supervisors Andy Vasquez, John Nicoletti, and Roger Abe, Randy Fletcher present. Supervisor Mary Jane Griego was absent.

8:00 A.M. YUBA COUNTY BOARD OF SUPERVISORS AND WATER AGENCY WORKSHOP - Receive information regarding potential refinancing of levee bonds.

I. ROLL CALL - Supervisors Vasquez, Nicoletti, Griego, Abe, Fletcher and Directors Belza and Hastey - Supervisor Griego absent

Director Belza joined the meeting at 8:04 a.m.

County Administrator Robert Bendorf briefly recapped refunding of revenue bonds for levee improvements to reduce obligation of annual debt service not funded by impact fees.

Financial Advisor Jeffrey Small, Capitol PFG, provided a PowerPoint presentation recapping the following regarding levee bonds and refinancing:
- $78.37 million in revenue bonds issued in 2008
- $166 million approximate repayment
- Levee Bond Structure and sharing 50/50 annual shortfall between County and Agency
- Refinance Opportunity - Credit Rating and Lower Rate
- 10 year call protection
- Sources and Uses of Funds
- Series 2016A and 2016B Funds
- Use of Reserve Funds
- Refinance Savings
- Next Steps
- Meetings of County, Agency, and Financing Authority
- Sale of refunding bonds
- Closing of refunding bonds

Mr. Small and Mr. Bendorf responded to Board inquiries and introduced team members Mr. Rob Larkins, Mr. Randy James, and Mr. Mark Northrop.
II. **ADJOURN:** 8:29 a.m.

ATTEST: DONNA STOTTLMEYER  
CLERK OF THE BOARD OF SUPERVISORS

Chair

Approved: **October 18, 2016**