

MINUTES

1. Call to Order

Meeting called to order at 6:54 pm.

2. Roll Call

Trustees Present: Hackler, Souza, Showen, Hooker, Mitchell, Hunewill, Peterson.

Trustees Absent: Apland.

Others Present: David Heft, General Manager, Ana Rodriguez, Admin. Assistant/ Clerk of the Board, and Jeff Small of Capitol PFG.

3. Public Comment

Non-agenda item(s) for discussion only, no action to be taken. The public may address any agenda item at the time it is open for Board discussion.

4. Consent Calendar

These matters include routine financial and administrative actions. All items on the Consent Calendar will be voted on as a single action without necessary discussion. If the public wishes to discuss an item on the Consent Calendar, please notify the Clerk of the Board prior to the beginning of the meeting or you may speak about the item during Public Comment Period.

- A. Consideration and approval of the Turlock MAD Board of Trustees meeting minutes for May 17th, 2021.
- B. Review of balance sheet and income statement for May 2021.
- C. Review of the Vector-Borne and Zoonotic Diseases Paper on "Characterizing Areas with Increased Burden of West Nile Virus Disease in California, 2009-2018"

President Hackler motion to approve all items on the Turlock Mosquito Abatement District Consent Calendar. Showen 2nd. Unanimous.

5. Agenda Items

- A. Consideration and approval of the payment of bills and wages for May 2021

Hooker motion, Mitchell 2nd, approval of bills and wages for May 2021 in the amount of \$147383.86. Unanimous.

- B. Jeffrey Small of Capitol PFG will be presenting the Board with the initial POB proposal including:
 - Capital One Public Funding, LLC 'terms sheet'
 - Consideration and approval of the Turlock Mosquito Abatement Districts Resolution No. 2021-04, "Authorizing the issuance and sale of bonds to refund certain pension obligations of the District,

- *approving the form and authorizing the execution of a Trust Agreement, a Bond Purchase Agreement and a Debit Management Policy and authorizing actions related thereto*
- Trust Agreement between Turlock Mosquito Abatement and U.S. Bank National Association, as Trustee

Jeffrey was please to report to the Board that the District was offered a 2.79% interest rate (3.8% adjusted). After factoring in the investment gains for 2020, Jeffrey was able to amend the initial proposal to offer a more cost effective option, which will be to fund CalPERS to 100% and contribute the \$250,000 originally suggested from the VCJPA Fund. This will ultimately eliminate any residual payments to CalPERS and save the District and estimated \$1.9M. Final Maturity date of the POB will be July 1st, 2032.

Trustee Hunewill motion: Move forward with Option #2 presented by Jeffrey Small, accepting the terms from Capitol One, approval of Resolution No. 2021-04, *“Authorizing the issuance and sale of bonds to refund certain pension obligations of the District, approving the form and authorizing the execution of a Trust Agreement, a Bond Purchase Agreement and a Debit Management Policy and authorizing actions related thereto”* and signing of the Trust Agreement between Turlock Mosquito Abatement District and U.S. Bank National Association, as Trustee. Peterson 2nd. Unanimous.

C. Consideration and approval of the Turlock Mosquito Abatement Resolution No. 2021-05 *“California Employers’ Pension Prefunding Trust Program agreement and election of Turlock Mosquito Abatement District to Prefund Employer Contributions to a Defined Benefit Pension Plan”* that includes:

- Delegation of Authority to Request Disbursements
- Asset Allocation Strategy

Hunewill motion: Mitchell 2nd. Approval of the Turlock Mosquito Abatement Resolution No. 2021-05 *“California Employers’ Pension Prefunding Trust Program agreement and election of Turlock Mosquito Abatement District to Prefund Employer Contributions to a Defined Benefit Pension Plan”*. Strategy #2. Unanimous.

6. Approval of Resolution No. 2021-06 *“Board of Trustees of the Turlock Mosquito Abatement District Adoption of the Fiscal Year 2021-2022 Budget”*.

General Manager Heft went over the significant cost increase projected for oil used with larvicides, specifically Cocobear. Alternatives were discussed. Also, the inclusion of the Aedes Aegypti into the operator’s regular routine and the influence that has had on their day to day and the Districts Budget.

Peterson moved to approve Resolution No. 2021-06 *“Board of Trustees of the Turlock Mosquito Abatement District Adoption of the Fiscal Year 2021-2022 Budget”*. Showen 2nd. Unanimous.

7. General Managers Report

A. Review and discussion of General Manager’s Report.

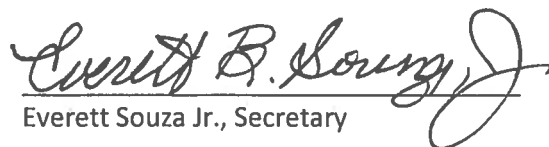
8. Adjournment

Hunewill motion: Adjournment of the Turlock Mosquito Abatement District Board of Trustees meeting dated June 21st, 2021. Hooker 2nd. Unanimous.

There being no further business, President Hackler adjourned the meeting at 8:24pm.



Aaron Hackler, President



Everett Souza Jr., Secretary