

Minutes
Annual Meeting of the
Tahoe Truckee Unified School District
Financing Corporation
December 13, 2023

I. Call to Order

President Driller called the meeting to order at 7:47 p.m.

II. Approve Agenda

Member Denyelle Nishimori moved, Member Pat Mooney seconded to approve the December 13, 2023 Agenda for the TTUSD Financing Corporation, vote carried 4 Aye, 0 No

III. Approve Prior Meeting Minutes from December 14, 2022 Annual Meeting

Member Pat Mooney moved, Member Denyelle Nishimori seconded to approve the December 14, 2022 Minutes for the TTUSD Financing Corporation, vote carried 4 Aye, 0 No

IV. Report on Status of Projects and Debt Financing

As of the end of the last fiscal year, June 30, 2023, the financing corporation had issued Certificates of Participation (COPs) on September 4, 2019 with a PAR amount of \$40,000,000. The proceeds came to \$43,963,559. Of that, \$43,469,527 were put into a project fund to be used specifically for facilities improvements. The remaining \$494,032 was part of the cost of issuance of the COPs.

1. Project Status – As of June 30, 2023, the handout has a list of projects and a list of prior year expenditures since 2019. Overall, the status of projects is \$41,901,739.19 in total expenditures with remaining project proceeds being used to partially fund North Tahoe improvements.
2. Debt Status – As of June 30, 2023, there was \$36,785,000 in outstanding principal and \$20,589,900 in interest payments remaining.

V. Appointment of New Officers

Fiscal Officers were nominated and elected.

- Appointment of new officers/selecting new officers - Current Board President will be President of Corporation, current Clerk will be Treasurer/Secretary
 - President – Dianna Driller
 - Treasury/Secretary – Cris Hennessey
- President Dianna Driller nominated Member Denyelle Nishimori for Vice-President and Member Pat Mooney seconded, vote carried 4 Aye, 0 No.

VI. Public Comments

None

VII. Other Business

None

VIII. Adjournment

President Dianna Driller adjourned the Financing Corporation Meeting at 7:51 p.m.