

**TAFT PUBLIC IMPROVEMENT CORPORATION
ANNUAL MEETING AGENDA
AUGUST 20, 2019 - 6:00 P.M.
(IMMEDIATELY FOLLOWING THE CITY COUNCIL MEETING)**

Roll Call - Board of Directors

President: Josh Bryant
Members of the Board: Orchel Krier
Ed Whiting
Jeff Eveland
Dave Noerr

1. SEATING OF NEW DIRECTORS

Recommendation - Statement by Secretary of the Corporation:

Ed Whiting and Jeff Eveland were elected and Josh Bryant was re-elected to the City of Taft City Council and were duly seated as members of the City Council in December 2018.

Section 2.2 of the Corporate Bylaws provide, among other things, that:

- (a) Directors shall be the members of the City Council of the City of Taft.
- (b) Directors shall hold office for a term that is co-extensive with their respective terms as members of the City Council.
- (d) Each appointed Director shall hold office until the expiration of the term for which appointed or until a successor has been appointed by the City.

Mr. Whiting, Mr. Eveland and Mr. Bryant have executed the Oath of Office as members of the City Council and are hereby declared seated as Directors of the Taft Public Improvement Corporation.

2. ELECTION OF OFFICERS

Recommendation - Board Members to:

- 1) Select a member to serve as President of the Taft Public Improvement Corporation
- 2) Select an individual to serve as Secretary of the Taft Public Improvement Corporation
- 3) Select an individual to serve as Treasurer of the Taft Public Improvement Corporation.

3. CITIZEN REQUESTS/PUBLIC COMMENTS

THIS IS THE TIME AND PLACE FOR THE GENERAL PUBLIC TO ADDRESS THE CORPORATION ON MATTERS WITHIN THEIR JURISDICTION. STATE LAW PROHIBITS THE CORPORATION FROM ADDRESSING ANY ISSUE NOT PREVIOUSLY INCLUDED ON THE AGENDA. CORPORATION MAY RECEIVE COMMENT AND SET THE MATTER FOR A SUBSEQUENT MEETING. PLEASE LIMIT COMMENTS TO FIVE MINUTES.

CONSENT CALENDAR ITEMS 4 - 8

All items listed on the Consent Calendar shall be considered routine and will be enacted by one roll call vote. There will be no separate discussion of these items unless a board member of the Corporation requests specific items to be removed from the Consent Calendar for separate action. Any item removed from the Consent Calendar will be considered after the regular business items.

4. APPROVAL OF MINUTES

August 21, 2018 Annual Meeting

Recommendation - Approve as submitted.

5. APPOINT EXECUTIVE DIRECTOR AND DEPUTY SECRETARY

Recommendation - Motion to approve the appointment of the Executive Director and the Deputy Secretary to the Taft Public Improvement Corporation.

6. TAFT PUBLIC IMPROVEMENT CORPORATION COMPARATIVE ANALYSIS OF CHANGES IN FUND BALANCES

Recommendation - Motion to receive and file the Taft Public Improvement Corporation Comparative Analysis of Changes in Fund Balances.

7. RATIFICATION AND AUTHORIZATION OF ACTIONS BY OFFICERS OF THE TAFT PUBLIC IMPROVEMENT CORPORATION

Recommendation - Motion to ratify officer actions on behalf of the Taft Public Improvement Corporation for the 2018-2019 fiscal year and authorize the officers to perform these duties on behalf of the Corporation for the upcoming 2019-2020 fiscal year.

ADJOURNMENT

AFFIDAVIT OF POSTING

I, Darnell Porter, declare as follows:

That I am the Deputy City Clerk of the City of Taft; that an agenda was posted on a public information bulletin board located near the door of the Civic Center Council Chamber and the Taft Transit Center "Oildorado Room" on August 15, 2019, pursuant to 1987 Brown Act Requirements.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 15, 2019, at Taft, California.

Signed

Time

**TAFT PUBLIC IMPROVEMENT CORPORATION
ANNUAL MEETING MINUTES
AUGUST 21, 2018**

The August 21, 2018 annual meeting of the Taft Public Improvement Corporation, held in the Taft City Hall Council Chamber, 209 E. Kern Street, Taft, CA 93268, was opened by Director Bryant at 7:12 PM.

Present: President Josh Bryant
Board Members Randy Miller, Renee Hill, Orchel Krier and Dave Noerr

1. CITIZEN REQUESTS/PUBLIC COMMENTS – There were none.

CONSENT CALENDAR ITEMS 2 - 5

Motion: Moved by Hill, seconded by Miller, to approve Consent Calendar items 2-5.

AYES: Noerr, Krier, Bryant, Miller, Hill

PASSED: 5-0

2. APPROVAL OF MINUTES
August 15, 2017 Annual Meeting

Recommendation - Approve as submitted.

3. TAFT PUBLIC IMPROVEMENT CORPORATION COMPARATIVE ANALYSIS OF CHANGES IN FUND BALANCES

Recommendation - Motion to receive and file the Taft Public Improvement Corporation Comparative Analysis of Changes in Fund Balances.

4. RATIFICATION OF ACTIONS TAKEN BY OFFICERS OF TAFT PUBLIC IMPROVEMENT CORPORATION DURING FISCAL YEAR 2017-2018 (No staff report attached)

Recommendation - Motion to ratify any and all actions taken on behalf of the corporation by Directors and Officers of Taft Public Improvement Corporation during Fiscal Year 2017-2018.

5. AUTHORIZATION OF CERTAIN ACTIONS BY OFFICERS OF TAFT PUBLIC IMPROVEMENT CORPORATION ON BEHALF OF THE CORPORATION (No staff report attached)

Recommendation - Motion to authorize Directors and Officers to act on behalf of the Corporation during Fiscal Year 2018-2019.

ADJOURNMENT – With no further business to conduct the meeting was adjourned at 7:13 P.M.

Orchel Krier
Secretary

Josh Bryant
President



Taft Public Improvement Corporation Agenda Report

DATE: AUGUST 20, 2019

TO: BOARD MEMBERS

AGENDA MATTER:

APPOINT EXECUTIVE DIRECTOR AND DEPUTY SECRETARY

SUMMARY STATEMENT:

Currently the Taft Public Improvement Corporation (“Corporation”) does not have an Executive Director or a Deputy Secretary.

The Authority wishes to appoint the City of Taft’s City Manager as the Executive Director and to appoint the City Clerk as the Deputy Secretary to the Corporation.

RECOMMENDED ACTION:

Motion to approve the appointment of the Executive Director and the Deputy Secretary to the Taft Public Improvement Corporation.

IMPACT ON BUDGET (Y/N): No

ATTACHMENT (Y/N): No

PREPARED BY: Yvette Mayfield, City Clerk

REVIEWED BY:

CITY CLERK	FINANCE DIRECTOR	CITY MANAGER
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Taft Public Improvement Corporation Agenda Report

DATE: AUGUST 20, 2019

TO: BOARD MEMBERS

AGENDA MATTER:

TAFT PUBLIC IMPROVEMENT CORPORATION COMPARATIVE ANALYSIS OF CHANGES IN FUND BALANCES

SUMMARY STATEMENT:

For review is the 2018-2019 Taft Public Improvement Corporation Comparative Analysis of Changes in Fund Balances for the years ending June 30, 2018 and June 30, 2019.

As of February 28, 2006 the City of Taft refinanced the 1994 Sewer Facilities Improvement Project Certificates of Participation Bond to a private placement loan agreement. This new loan agreement was financed by Citizens Business Bank and currently has no reserve requirements.

As of January 4, 2013 the City of Taft prepaid the loan, in anticipation of obtaining funding for the large maintenance project at the Wastewater Treatment Facility.

RECOMMENDED ACTION:

Motion to receive and file the Taft Public Improvement Corporation Comparative Analysis of Changes in Fund Balances.

IMPACT ON BUDGET (Y/N): NO

ATTACHMENT (Y/N): YES, Comparative Analysis of Changes in Fund Balances

PREPARED BY: *Teresa Binkley, Finance Director*

REVIEWED BY:

CITY CLERK	FINANCE DIRECTOR	CITY MANAGER
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CITY OF TAFT
 TAFT PUBLIC IMPROVEMENT CORPORATION
 COMPARATIVE ANALYSIS OF CHANGES IN FUND BALANCES
 For Fiscal Years Ended June 30, 2019 & June 30, 2018

	<u>06/30/19</u>	<u>06/30/18</u>
Fund Balance at beginning of the year	\$0	\$0
Add: Audit Adjustment	<u>\$0</u>	<u>\$0</u>
Adusted Fund Bal beginning of the year	0	0
Revenues		
Interest & Dividends	0	0
City of Taft	<u>0</u>	<u>0</u>
Total Revenues	<u>0</u>	<u>0</u>
Expenditures		
Installment Payments - Principal	0	0
Installment Payments - Interest	0	0
Prepayment penalty	0	0
BNY Transaction Charges	0	0
Total Expenditures	<u>0</u>	<u>0</u>
Excess of Revenues over(under) Expenditures	<u>0</u>	<u>0</u>
Fund Balance *	<u>\$0</u>	<u>\$0</u>

* Fund Balance Detailed List

Project Reserve Account	0	0
Project Payment Account	<u>0</u>	<u>0</u>
Total Fund Balance	<u>\$0</u>	<u>\$0</u>
Accrued Interest Payable	<u>0.00</u>	<u>0.00</u>
Total Fund Balance to Accrual Basis	<u>\$0</u>	<u>\$0</u>



Taft Public Improvement Corporation Agenda Report

DATE: AUGUST 20, 2019

TO: BOARD MEMBERS

AGENDA MATTER:

RATIFICATION AND AUTHORIZATION OF ACTIONS BY OFFICERS OF THE TAFT PUBLIC IMPROVEMENT CORPORATION

SUMMARY STATEMENT:

During the fiscal year, certain officers of the Corporation are required to take certain actions on behalf of the Corporation, such as filing annual documents with the Internal Revenue Service, the California Franchise Tax Board and California Secretary of State.

It is, therefore, appropriate for the Board of Directors of the Corporation to ratify these actions performed by the officers in the 2018-2019 fiscal year and authorize the officers to perform these duties for the upcoming 2019-2020 fiscal year.

RECOMMENDED ACTION:

Motion to ratify officer actions on behalf of the Taft Public Improvement Corporation for the 2018-2019 fiscal year and authorize the officers to perform these duties on behalf of the Corporation for the upcoming 2019-2020 fiscal year.

IMPACT ON BUDGET (Y/N): No

ATTACHMENT (Y/N): No

PREPARED BY: Deputy Secretary

REVIEWED BY:

CITY CLERK	FINANCE DIRECTOR	CITY MANAGER
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