



DISTRICT BOARD MEETING AGENDA

May 23, 2016

REGULAR MEETING AND STUDY SESSION AGENDA AT OR AFTER 6:30 P.M.

The District Board of the Rancho Sahuarita Community Facilities District met in the Town Hall Council Chambers, 375 West Sahuarita Center Way, Sahuarita, Arizona on Monday, May 23, 2016.

1. Call to Order

Chairperson Blumberg called the meeting to order at approximately 6:42 p.m.

2. Roll Call

PRESENT: District Board Members Kara Egbert, Melissa Hicks, Tom Murphy, Lynne Skelton, Vice Chairperson Bill Bracco and Chairperson Duane Blumberg

ABSENT: District Board Member Gil Lusk

ALSO

PRESENT: District Manager L. Kelly Udall, District Attorney Daniel J. Hochuli, District Treasurer A.C. Marriotti and Leah Cox on behalf of District Clerk Lisa Cole

3. Call to the Public

There were no speakers.

4. Consent Agenda

A. Approval of the June 22, 2015 Regular Meeting Minutes.

MOTION was made by Board Member Skelton, seconded by Board Member Murphy, to approve the consent agenda. **MOTION CARRIED UNANIMOUSLY** (Board Member Lusk absent).

STUDY SESSION

5. Study session regarding the opportunity to refinance the District's 2006 general obligation bonds.

Mark Reader, Managing Director, Stifel, presented on general obligation refunding bonds for Quail Creek Community Facilities District. Mr. Reader gave an overview of the financial and municipal market, development updates, debt profile, and refunding opportunity, as well as, discussed the financing timetable.

Mr. Reader and District Treasurer, A.C. Marriotti will present this item at the August 22nd Quail Creek Community Facilities District board meeting for final consideration.

CONTINUATION OF REGULAR MEETING

6. Discussion and possible adoption of Resolution No. 29 of the District Board of Quail Creek Community Facilities District, approving a Tentative Budget for Fiscal Year 2017 in the amount of \$1,165,750 pursuant to section 48-716, Arizona Revised Statutes, as amended; setting a Public Hearing date on said Tentative Budget; filing statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements to be financed by the approved ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay general obligation bonds of the District, all of which shall be provided for by the levy and collection of ad valorem taxes on the assessed value of all the real and personal property in the District; providing for Notice of Filing the Statements and Estimates and notice of a Public Hearing on the portions of the statements and estimates not relating to debt service on general obligation bonds; and providing that this resolution shall be effective after its passage and approval according to law.

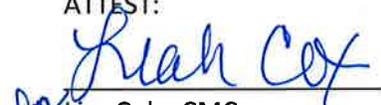
District Treasurer, A.C. Marriotti, presented the tentative district budget for fiscal year 2017 and announced that copies of the fiscal year 2017 budget were available at Town Hall, the Sahuarita library and Town website. A public hearing and final budget adoption was scheduled for June 13, 2016.

MOTION was made by Board Member Hicks, seconded by Board Member Egbert to adopt Resolution No. 29 of the District Board of Quail Creek Community Facilities District. **MOTION CARRIED UNANIMOUSLY** (Board Member Lusk absent).

7. Adjournment

Chairperson Blumberg adjourned the meeting at approximately 7:01 p.m.


Chairperson Duane Blumberg

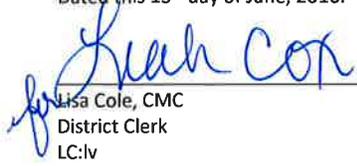
ATTEST:

Lisa Cole, CMC
District Clerk



CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the Meeting of the District Board of the Rancho Sahuarita Community Facilities District held on the 23rd day of May, 2016. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 13th day of June, 2016.



Lisa Cole, CMC
District Clerk
LC:lv

