



DISTRICT BOARD MEETING MINUTES

**QUAIL CREEK COMMUNITY FACILITIES DISTRICT
MEETING MINUTES
October 24, 2016**

The District Board of the Quail Creek Community Facilities District met in the Town Hall Council Chambers, 375 West Sahuarita Center Way, Sahuarita, Arizona on Monday, October 24, 2016.

1. Call to Order

Chairperson Blumberg called the meeting to order at approximately 6:34 p.m.

2. Roll Call

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

ABSENT:

ALSO

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

3. Call to the Public

There were no speakers.

4. Consent Agenda

A. Approval of the October 10, 2016 Regular Meeting Minutes.

MOTION was made by Board Member Egbert, seconded by Board Member Murphy, to approve the consent agenda. **MOTION CARRIED UNANIMOUSLY.**

5. Consideration and possible adoption of Resolution No. 31, authorizing the sale and issuance of General Obligation Refunding Bonds, Series 2016; prescribing certain terms and conditions of such Bonds; approving the form and authorizing the execution and delivery of necessary related documents and an Official Statement; delegating the determination of certain terms of such Bonds and matters related thereto to the District Manager and authorizing the subsequent levying of an ad valorem property tax with respect to such Bonds.

A.C. Marriotti, District Treasurer, introduced the item and recommended approval of the resolution.

Mark Reader, Managing Director for Stifel Nicolaus, presented an overview of the financial and municipal markets effecting lending rates; an update on Quail Creek development; a current debt profile of the 2006 district bonds; estimated debt service savings from refunding the 2006 district bonds; and a financing timetable. Mr. Reader stressed the significant savings the district, residents and developer would realize by refunding the 2006 district bonds and recommended approval of the resolution.

Mr. Reader responded to questions and comments from the Board.

MOTION was made by Board Member Murphy, seconded by Board Member Lusk, to adopt Resolution No. 31. **MOTION CARRIED UNANIMOUSLY.**

6. Adjournment

Chairperson Blumberg adjourned the meeting at approximately 6:51 p.m.


Chairperson Duane Blumberg

ATTEST:

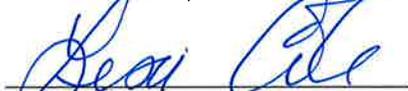

Lisa Cole, MMC
District Clerk



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 Quail Creek Community Facilities District held on the 24th day of October 2016. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 14th day of November, 2016.


Lisa Cole, MMC
District Clerk
LC:lc