



## District Board Meeting Agenda

Pursuant to A.R.S. § 38-431.02 notice is hereby given to the public that the District Board of the Rancho Community Facilities District will hold a meeting at the date and time specified below at the Sahuarita Council Chambers, 375 West Sahuarita Center Way, Sahuarita, AZ. Members of the Rancho Sahuarita District Board will attend either in person or by telephone conference call.

To better serve our community, the Council Chambers is wheelchair accessible. Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting the District Clerk's Office at 520-822-8801. Requests should be made no later than three (3) working days prior to the meeting to arrange the accommodation.

**March 28, 2022  
REGULAR MEETING AGENDA  
AT OR AFTER 6:00 P.M.**

- 1. Call to Order**
- 2. Roll Call**
- 3. Call to the Public**

*At this time, any member of the public is invited to address the District Board on any issue which is on tonight's Agenda or any issue which the District Board can lawfully act upon at a future meeting. Written comments regarding any item on the agenda or any issue which the District Board can lawfully act upon may be submitted prior to the beginning of the meeting for distribution to the District Board. Pursuant to the Arizona Open Meeting Laws, the District Board may not discuss the items, but individual members of the District Board may respond to criticism made by those who have addressed the District Board, may ask staff to review the matter, or may ask that the matter be placed on a future agenda.*

- 4. Consent Agenda**

- A. Approval of the February 28, 2022 Rancho Sahuarita Community Facilities District Meeting Minutes.**

- 5. Public hearing and presentation on the report of the feasibility and benefits of certain projects to be financed with the proceeds of the sale of general obligation bonds, not to exceed \$19.3 million principal amount, to be paid by the District's ad valorem property tax.**
- 6. Discussion and possible adoption of Resolution No. 2022-0022, a resolution of the Board of Directors of the Rancho Sahuarita Community Facilities District ratifying the giving of notice of hearing with respect to approving, and approving, a feasibility report which includes identifying the public infrastructure of the projects, the areas benefited or to be benefited, the expected method of financing and the system of providing revenues to operate and maintain the projects, including the nature and timing of the issuance of the bonds, all as provided in such report, authorizing the sale and issuance of general obligation bonds, Series 2022 and general obligation refunding bonds, Series 2022; approving the form and authorizing the execution and delivery of a**

**Second Amendment to District Development, Financing Participation and Intergovernmental Agreement (Rancho Sahuarita Community Facilities District), a Series 2022 Standby Contribution Agreement, a Series 2022 Depository Agreement, a Series 2022 Indenture of Trust and Security Agreement, and certain other documents relating to the bonds; awarding the bonds to the purchaser thereof; delegating the determination of certain terms of the bonds and matters related thereto to the District Manager; authorizing the subsequent levying of an ad valorem property tax with respect to the bonds and authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this Resolution.**

**7. Adjournment**

*Action may be taken by the District Board on any item listed on this agenda. The District Board may vote to go into executive session pursuant to A.R.S. § 38-431.03 (A) (3) for discussion or consultation for legal advice with the District Counsel concerning any matter listed on this agenda.*

*Notice to parents: Meetings of the District Board are audio and video recorded. If you permit your child to participate in the meeting, a recording will be made. You may exercise your right not to consent by not permitting your child to participate. You and your child may also leave the meeting at any time.*



## District Board Meeting Minutes

### RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT MEETING MINUTES MARCH 28, 2022

The District Board of the Rancho Sahuarita Community Facilities District met in the Sahuarita Council Chambers, 375 West Sahuarita Center Way, Sahuarita, AZ on March 28, 2022.

#### 1. Call to Order

The meeting was called to order at 6:05 PM by Chairperson Tom Murphy.

#### 2. Roll Call

Attendee Name	Title	Status	Arrived
Tom Murphy	Chairperson	Present	
Kara Egbert	Vice Chairperson	Present	
Bill Bracco	Board Member	Present	
Simon Davis	Board Member	Present	
Deborah Morales	Board Member	Present	

Also in attendance were District Manager Shane Dille, District Clerk Lisa Cole, and District Counsel Dan Hochuli.

#### 3. Call to the Public

There were no speakers.

#### 4. Consent Agenda

**MOTION** was made to approve the consent agenda recommendations.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Bill Bracco, Board Member
<b>SECONDER:</b>	Kara Egbert, Vice Chairperson
<b>AYES:</b>	Murphy, Egbert, Bracco, Davis, Morales

#### A. Approval of the February 28, 2022 Rancho Sahuarita Community Facilities District Meeting Minutes.

5. **Public hearing and presentation on the report of the feasibility and benefits of certain projects to be financed with the proceeds of the sale of general obligation bonds, not to exceed \$19.3 million principal amount, to be paid by the District's ad valorem property tax.**

District Treasurer, A.C. Marriotti, introduced the item. Marker Reader, Managing Director, Stifel, Nicolaus & Company, presented the item. Mr. Reader provided an overview of the changes made to the feasibility study provided at the District Board meeting on January 24, 2022. The changes included revised construction estimates for public infrastructure projects to accommodate rising construction costs and the addition of El Toro Road improvements and pedestrian HAWK crosswalk projects. Mr. Reader also reviewed the District's full cash value, limited assessed property value, projected home closings, proposed bond structure, refunding bonds, and savings analysis.

Copies of the presentation were distributed to the Council at the meeting.

6. **Discussion and possible adoption of Resolution No. 2022-0022, a resolution of the Board of Directors of the Rancho Sahuarita Community Facilities District ratifying the giving of notice of hearing with respect to approving, and approving, a feasibility report which includes identifying the public infrastructure of the projects, the areas benefited or to be benefited, the expected method of financing and the system of providing revenues to operate and maintain the projects, including the nature and timing of the issuance of the bonds, all as provided in such report, authorizing the sale and issuance of general obligation bonds, Series 2022 and general obligation refunding bonds, Series 2022; approving the form and authorizing the execution and delivery of a Second Amendment to District Development, Financing Participation and Intergovernmental Agreement (Rancho Sahuarita Community Facilities District), a Series 2022 Standby Contribution Agreement, a Series 2022 Depository Agreement, a Series 2022 Indenture of Trust and Security Agreement, and certain other documents relating to the bonds; awarding the bonds to the purchaser thereof; delegating the determination of certain terms of the bonds and matters related thereto to the District Manager; authorizing the subsequent levying of an ad valorem property tax with respect to the bonds and authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this Resolution.**

District Treasurer, A.C. Marriotti, informed the Board that the adoption of the Resolution approved the Feasibility Report and authorized the sale and issuance of general obligation bonds for \$19.3 million, and authorized the sale and issuance of general obligation bonds, not to exceed \$5.69 million to refund the 2018 Series general obligation bonds if net present value savings of 5.0% or greater were achieved on the refunding. The Resolution also authorized the District to levy a property tax annually to pay debt service obligations at the current property tax levy rate of \$4.69 per \$100 of net limited assessed valuation. Furthermore, the Resolution approved the Second Amendment to the District Development Agreement and intergovernmental agreement with the Town to make provisions consistent with the public infrastructure projects described in the feasibility report. Finally, the Resolution appointed a Trustee, Registrar and Paying Agent, and Depository; and authorized the District Manager to execute and deliver applicable bond documents to the Trustee as part of the bond closing process, which would occur in April 2022.

Mr. Marriotti recommended adoption of the Resolution.

**MOTION** was made to adopt Resolution No. 2022-0022.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Simon Davis, Board Member
<b>SECONDER:</b>	Tom Murphy, Chairperson
<b>AYES:</b>	Murphy, Egbert, Bracco, Davis, Morales

## 7. Adjournment

Chairperson Tom Murphy adjourned the meeting at 6:23 PM.

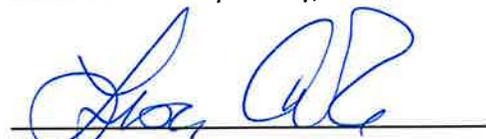
  
Chairperson Tom Murphy

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 Rancho Sahuarita Community Facilities District held on the 28th day of March 2022. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 23<sup>rd</sup> day of May, 2022.

  
Lisa Cole, MMC  
District Clerk