

CITY OF FAIR OAKS RANCH
BOND ADVISORY COMMITTEE

Thursday, November 09, 2023 at 9:00 AM

Public Safety Training Room, Police Station, 7286 Dietz Elkhorn, Fair Oaks Ranch

MINUTES

OPEN MEETING

1. Roll Call - Declaration of a Quorum.

Present: Chairman Seth Mitchell, Vice Chairman Marcus Garcia, and Committee Members: John Guidry, Paul Mebane, and Jamin Kazarian

Absent: Dana Green and Ben Koerner

Council Liaison, Emily Stroup, was also in attendance.

With a quorum present, the meeting was called to order at 9:00 AM

CITIZENS and GUEST FORUM

2. **Citizens to be heard** – None.

CONSENT AGENDA

3. **Approval of the October 24, 2023 Bond Advisory Committee meeting minutes.**

MOTION: Made by Paul Mebane, seconded by Jamin Kazarian, to approve the October 24, 2023 Bond Advisory Committee meeting minutes.

VOTE: 5-0, Motion Passed.

CONSIDERATION / DISCUSSION ITEMS

4. **Discussion on the Bond Advisory Committee's organization.**

Seth Mitchell, Committee Chairman, provided an overview of the committee's organization, inclusive of agenda preparation and the conduct of meetings.

Joe DeCola arrived at 9:07 AM.

PRESENTATIONS

5. **Recap of the October 24, 2023 Bond Advisory Committee meeting.**

Summer Fleming, Interim Finance Director, summed up the information provided at the first meeting in regard to a possible election, a proposed schedule of meetings, and debt types. The committee reviewed a Committee Charter and directed staff to remove the word neutral from the section titled Committee Purpose to read: To assist the City Council with recommendations on the need, scope, timing, and financing of each project within the CIP.

Chris Weigand arrived at 9:12 AM.

The committee members agreed that the report to Council will be prepared by the committee. The Chairman will work with members to produce it.

Grant Watanabe, Director of Public Works & Engineering Services, addressed questions and requests for more details that were brought up at the October 24, 2023 Bond Advisory Committee meeting.

6. Capital Improvements Plan – Drainage Projects.

Grant Watanabe, Director of Public Works & Engineering Services, provided a presentation to the committee regarding drainage projects in the City and explained how they were previously scored/prioritized in 2018 by the Stakeholders Committee. Since that time, staff has identified 24 additional drainage issues.

The Committee went into recess at 10:54 AM.

The meeting was reconvened at 11:01 AM.

7. Capital Improvements Plan – Other Category Projects.

Chairman Mitchell announced that this agenda item would be postponed to the next meeting.

8. Draft funding schedule.

Summer Fleming, Interim Finance Director, went over an updated proposed CIP schedule. Andrew Friedman, SAMCO Capital, went over the proforma handout with the Committee. The idea of creating a calculator online where residents could enter their home value to see how their taxes would be affected was proposed by the committee.

7. Capital Improvements Plan – Other Category Projects.

Chairman Mitchell asked staff to provide this presentation to the committee since committee members were able to stay. Grant Watanabe, Director of Public Works & Engineering Services, presented projects identified as “Other Category”. The committee discussed the projects and suggested requesting additional funds from the MDD for the civic center and gateway feature projects.

FUTURE MEETINGS

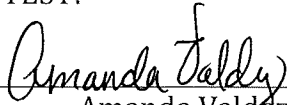
9. Bond Advisory Committee Meetings

Amanda Valdez, Deputy City Secretary, reminded the committee of the next meeting on November 30, 2023, at 9:00 AM, in the Fellowship Building of Spring Creek United Methodist Church. Due to scheduling conflicts the December 14, 2023, meeting was rescheduled to take place on December 13, 2023 at 9:00 AM, in the Fellowship Building of Spring Creek United Methodist Church.

ADJOURNMENT

Chairman Mitchell adjourned the meeting at 12:30 PM.

ATTEST:



Amanda Valdez, TRMC
Deputy City Secretary



Seth Mitchell, Committee Chairman