



# IMPROVEMENT CORPORATION ANNUAL MEETING

## AGENDA

Monday, April 18, 2022

(Immediately Following the MSWD Board regular meeting at 3:00 PM)

NOTICE IS HEREBY GIVEN MISSION SPRINGS WATER DISTRICT BOARD MEETINGS WILL BE CONDUCTED PURSUANT TO THE GOVERNOR’S EXECUTIVE ORDER N-29-20 AND CALIFORNIA’S ASSEMBLY BILL 361 IN AN EFFORT TO PROTECT THE PUBLIC HEALTH AND PREVENT THE SPREAD OF COVID-19 (CORONAVIRUS). THE PUBLIC MAY ATTEND AND PARTICIPATE TELEPHONICALLY AS THERE WILL BE NO PUBLIC LOCATION FOR ATTENDING IN PERSON. THE AUDIO/VIDEO RECORDING OF THESE MEETINGS MAY BE POSTED TO THE MSWD WEBPAGE FOLLOWING THE MEETING.

THE PUBLIC MAY SUBMIT ANY COMMENTS ADDRESSING ITEMS BELOW BY EMAILING [DPETEE@MSWD.ORG](mailto:DPETEE@MSWD.ORG) PRIOR TO THE START OF THE MEETING OR GIVE REAL TIME COMMENTS BY ATTENDING THE MEETING VIRTUALLY OR TELEPHONICALLY.

**JOIN ZOOM MEETING:**

<https://us02web.zoom.us/j/8220655340?from=addon>

**DIAL BY PHONE:**

+1 (408) 638-0968

Meeting ID: 822 065 5340

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**ACTION MAY BE TAKEN ON ANY ITEM LISTED ON THIS AGENDA**

1. CALL TO ORDER
2. PUBLIC INPUT
3. APPROVAL OF THE MINUTES
4. MINUTES OF APRIL 19, 2021

**5. LONG-TERM DEBT**

Recommendation: Receive and file the following report:

The Improvement Corporation was first used in 1986 to issue \$3,500,000 of Certificates of Participation (COP's). In July of 1994, the remaining balance (\$3,070,000) was refunded, and new certificates were issued. The Corporation was used again in July 2001 to issue \$348,000 in COP's relative to the Improvement District "E" project.

Long-Term Debt	
Date of Issue	7/3/2001

Interest Rate	4.5%
Loan Proceeds	\$348,000
Less Principal Payments	\$110,000
<b>Remaining Balance</b>	<b>\$238,000</b> through 3/31/22
Final Payment Due	2/1/2041

**6. ADJOURN**

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*If you need special assistance to participate in this meeting, please contact the Executive Assistant at (760) 660-4403 at least 48 working hours prior to the meeting.*

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**ANY DISCLOSABLE PUBLIC RECORDS RELATED TO AN OPEN SESSION ITEM ON A REGULAR MEETING AGENDA AND DISTRIBUTED BY MISSION SPRINGS WATER DISTRICT TO ALL OR A MAJORITY OF THE BOARD OF DIRECTORS LESS THAN 72 HOURS PRIOR TO THAT MEETING ARE AVAILABLE FOR PUBLIC INSPECTION AT THE DISTRICT OFFICE, 66575 SECOND STREET, DESERT HOT SPRINGS, CALIFORNIA DURING NORMAL BUSINESS HOURS AND MAY ALSO BE AVAILABLE ON THE DISTRICT’S WEBSITE AT [WWW.MSWD.ORG/MEETINGS](http://WWW.MSWD.ORG/MEETINGS). NOTE: THE PROCEEDINGS MAY BE AUDIO AND VIDEO RECORDED.**

**CERTIFICATION OF POSTING**

I certify that on or before April 15, 2022, a copy of the foregoing notice was posted near the regular meeting place of the Board of Directors of Mission Springs Water District at least 72 hours in advance of the meeting (Government Code Section 54954.2).

Arden Wallum  
Secretary of the Board of Directors