



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 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

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
Remaining Balance	\$238,000 through 3/31/22
Final Payment Due	2/1/2041

6. ADJOURN

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.

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. 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



IMPROVEMENT CORPORATION ANNUAL MEETING MINUTES

Monday, April 19, 2021

(Immediately Following the MSWD Board regular meeting at 4:00 PM)

CALL TO ORDER

President Wright called the meeting to order at 4:44 PM

PUBLIC INPUT

No general public comment

APPROVAL OF THE MINUTES - APRIL 20, 2020

The Board approved the minutes of April 20, 2020

Motion made by Vice President Martin, Seconded by Director Duncan.

Voting Yea: President Wright, Director Duncan, Director Grasha, Vice President Martin, Director Sewell

LONG-TERM DEBT

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After a brief discussion, the Board voted to received and filed the following report.

Motion made by Director Grasha, Seconded by Director Sewell.

Voting Yea: President Wright, Director Duncan, Director Grasha, Vice President Martin, Director Sewell

ADJOURN

With no further business, President Wright adjourned the meeting at 4:47 PM

Arden Wallum
Secretary of the Board of Directors