

**KMPUD PUBLIC FACILITIES CORPORATION,  
a Nonprofit Public Benefit Corporation  
Regular Meeting of the Board of Directors**

**AGENDA**

Time: 1:45 PM Regular Meeting  
Date: Friday, September 8, 2023  
Location: Zoom: <https://us02web.zoom.us/j/87406468432>

**1. CALL TO ORDER**

*President Epstein*

**2. ROLL CALL**

*Secretary Dornbrook*

**3. ACTION ITEMS**

- a. Review and Approve Minutes of August 11<sup>th</sup> 2023 meeting.
- b. Resolution 23-PFC-01: RESOLUTION OF THE BOARD OF DIRECTORS OF KIRKWOOD PUBLIC FACILITIES CORPORATION AUTHORIZING AND DIRECTING THE EXECUTION OF DOCUMENTS AND CERTAIN RELATED ACTIONS WITH RESPECT TO INSTALLMENT SALE FINANCING FOR THE KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT.

**4. ADJOURNMENT**

**MINUTES OF A SPECIAL MEETING OF THE  
K.M.P.U.D. PUBLIC FACILITIES CORPORATION,  
A NON-PROFIT PUBLIC BENEFIT CORPORATION**

Friday August 11, 2023  
AT THE HOUR OF 1:30 P.M.

CALL TO ORDER: The meeting was called to order by President Epstein at 1:30 p.m.

DIRECTORS PRESENT: In accordance with the Bylaws, the Directors of the Corporation shall be members of the Board of the Directors of the Kirkwood Meadows Public Utility District. Present were President Epstein, Directors, Dornbrook, Mitarotonda, Perroud, and Schroeder.

MEMBERS ABSENT: None

MEMBERS VIA  
TELECONFERENCE: Director Schroeder

ORAL COMMUNICATION/  
PUBLIC INPUT: None

NEW BUSINESS/  
UNFINISHED BUSINESS: None

4a. AGENDA ITEM: Review of Minutes from Previous Meeting.  
The minutes from the meeting that was held on Saturday, April 8, 2022 were submitted for approval. Director Dornbrook motioned to approve the Minutes from April 8, 2022 as submitted. Director Mitarotonda seconded the motion and it carried by the following roll call vote:

AYES:	President Epstein, Directors, Dornbrook, Mitarotonda, Perroud, and Schroeder
ABSENT:	None
ABSTAINING:	None

4.b. AGENDA ITEM: Election of Officers. In accordance with the Bylaws, the Officers of the KMPUD Public Facilities Corporation shall be chosen by and shall serve at the pleasure of the Board of Directors. Director Dornbrook motioned to approve the following slate of Officers:

Bob Epstein, President

Peter Dornbrook, Secretary  
Erik Christeson, Executive Officer  
Tommy Baggett, Chief Financial Officer

President Epstein seconded the motion and it carried by the following roll-call vote:

AYES: President Epstein, Directors, Dornbrook, Mitarotonda, Perroud, and Schroeder  
NOES: None  
ABSENT: None  
ABSTAINING: None

4c. AGENDA ITEM: Review Goodwin Consulting Group’s Continuing Disclosure Annual Report for Tax and Enterprise Revenue Certificates of Participation, for Fiscal Year 2022/23.

The Board reviewed Goodwin Consulting’s Annual Report for fiscal year 2022/23.  
Director Dornbrook motioned to approve Goodwin Consulting’s Annual Report for Fiscal Year 2022/2023.  
Director Mitarotonda seconded the motion and it carried by the following roll-call vote:

AYES: President Epstein, Directors, Dornbrook, Mitarotonda, and Schroeder  
NOES: None  
ABSENT: None  
ABSTAINING: Director Perroud.

5. GENERAL DISCUSSION: None

ADJOURNMENT: There being no further business, the meeting was adjourned by President Epstein at 1:35 p.m.

---

Peter Dornbrook, Secretary

**RESOLUTION NO. PFC 23-PFC-01****RESOLUTION OF THE BOARD OF DIRECTORS OF KIRKWOOD PUBLIC FACILITIES CORPORATION AUTHORIZING AND DIRECTING THE EXECUTION OF DOCUMENTS AND CERTAIN RELATED ACTIONS WITH RESPECT TO INSTALLMENT SALE FINANCING FOR THE KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT**

**WHEREAS**, Kirkwood Public Facilities Corporation (the “Corporation”), a nonprofit public benefit corporation duly organized and existing under the laws of the State of California, is authorized under its Articles of Incorporation to assist Kirkwood Meadows Public Utility District (the “District”) to finance the acquisition and construction of real and personal property for the benefit of the residents within the service area of the District;

**WHEREAS**, the District has determined that it is in its best financial interests and a benefit to its residents at this time to raise funds to finance improvements to its wastewater system, including a wastewater treatment plant (the “Project”), through an installment sale financing; and

**WHEREAS**, there has been submitted to the Board of Directors of the Corporation (i) a form of Installment Sale Agreement between the Corporation and the District (the “Installment Sale Agreement”), under which the Corporation will provide funds to acquire, construct and improve the Project and sell the completed Project to the District in consideration of the agreement by the District to pay the purchase price thereof in semiannual installment payments, and (ii) a form of Trust Agreement (the “Trust Agreement”) among the Corporation, the District and the General Manager of the District, as trust administrator (the “Trust Administrator”), pursuant to which the Corporation will assign its rights under the Installment Sale Agreement to the Trust Administrator and the Trust Administrator execute and deliver Wastewater Revenue Certificates of Participation, in one or more series (collectively, the “Certificates”); and

**WHEREAS**, the Board has reviewed the Installment Sale Agreement and the Trust Agreement (together, the “Financing Agreements”) and has found such documents to be in proper order, and the Board now desires to approve such documents and authorize related documents and actions in connection with the proposed financing;

**NOW, THEREFORE, BE IT RESOLVED** by this Board of Directors of the Kirkwood Public Facilities Corporation, as follows:

**SECTION 1. Recitals.** All of the recitals herein contained are true and correct and the Board of Directors of the Corporation so finds.

**SECTION 2. Approval of Financing Agreements.** The form of the Installment Sale Agreement and the form of the Trust Agreement, submitted to and on file with the Secretary of the Corporation, are hereby approved, and the President, Executive Officer, Chief Financial Officer, Treasurer or Secretary, or an authorized representative of any of such persons, and such other officer or employee of the Corporation as the President or the Treasurer may designate (the “Authorized Officers”) are each hereby authorized and directed, for and in the name and on behalf of the Corporation, to execute and deliver said agreements in substantially said form, with such changes, insertions and omissions therein as the Authorized Officer executing the same may

require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

**SECTION 3. Closing Documents and Actions.** The Authorized Officers and all other officers of the Corporation are each authorized and directed in the name and on behalf of the Corporation to make any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate any of the transactions contemplated by the agreements and documents approved under this Resolution. Whenever in this Resolution any officer of the Corporation is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in the case such officer is absent or unavailable.

**SECTION 4. Ratification of Actions.** All actions heretofore taken by the officers, employees and agents of the Corporation with respect to the transactions set forth above are hereby approved, confirmed and ratified.

The foregoing Resolution was duly and regularly introduced, passed, and adopted by the Board of Directors of the Kirkwood Public Facilities Corporation at a regular meeting thereof held on September 9, 2023.

AYES:

NOES:

ABSENT:

---

Robert Epstein, President

Attest:

---

Peter Dornbrook, Secretary