

**MINUTES**  
**SANTA CLARA VALLEY WATER DISTRICT**  
**PUBLIC FACILITIES FINANCING CORPORATION**  
**August 19, 2020**

(Paragraph numbers coincide with agenda item numbers)

A Special Meeting of the Santa Clara Valley Water District Public Facilities Financing Corporation (PFFC) was held at 1:00 p.m. on August 19, 2020, via a teleconference in compliance with COVID-19 Shelter in Place Orders.

**1.1 Roll Call:** PFFC Board of Director members in attendance via teleconference were Carolyn Bauer, Spencer Horowitz, Steve Mullen, and David Vanni, constituting a quorum. Director Dean Chu was absent.

PFFC Corporate Officer present: Michele King, Corporate Secretary.

Santa Clara Valley Water District Board of Directors Present: Board Chair Nai Hsueh.

District staff present: Darin Taylor, Chief Financial Officer; Tina Yoke, Chief Operating Officer, Administration and IT; Brian Hopper, Senior Assistant District Counsel; Charlene Sun, Treasury and Debt Officer; and Steve Peters, Senior Management Analyst.

Outside Counsel Present: Mr. Doug Brown, Bond Counsel, Stradling, Yocca Carlson and Rauth, and Mr. Ed Soong, Public Resources Advisory Group.

**2.1 Time Open for Public Comment on Any Subject Not on the Agenda:** There was no one present who wished to speak.

**3.1 Approval of Minutes of April 17, 2020 PFFC Meeting.** It was moved by Director Horowitz, seconded by Director Mullen, and carried, that the April 17, 2020, minutes be approved as presented.

**4.1 Adopt Resolution of the Board of Directors of the Santa Clara Valley Water District Public Facilities Financing Corporation Authorizing the Execution and Delivery of Not to Exceed \$155 Million Revenue Certificates of Participation, Approving the Execution and Delivery of Certain Documents, and Authorizing Certain Acts in Connection Therewith:** Mr. Steve Peters, Senior Management Analyst, Treasury-Debt Management Unit, reviewed the information on this item per the attached Agenda Memorandum. Ms. Charlene Sun, Treasury and Debt Manager and Mr. Doug Brown, Bond Counsel answered questions presented by the Directors.

It was moved by Director Horowitz, seconded by Director Bauer, and approved by roll call vote, to adopt Resolution 20-02 *AUTHORIZING THE EXECUTION AND DELIVERY OF NOT TO EXCEED \$155 MILLION REVENUE CERTIFICATES OF PARTICIPATION, APPROVING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS, AND AUTHORIZING CERTAIN ACTS IN CONNECTION THEREWITH*, and to Authorize and direct the President, Vice President, Secretary, and such other officers of the Santa Clara Valley Water District Public Facilities Financing Corporation, acting singly, to do any and all things, and to execute and deliver any and all documents, which such officers may deem necessary or advisable in order to consummate the sale and delivery of the Revenue Certificates of Participation.

Ayes: C. Bauer, S. Horowitz, S. Mullen, D. Vanni  
Noes: None  
Abstain: D. Chu.  
Absent: None.

**4. Adjourn:** The meeting was adjourned at approximately 1:20 p.m.

A handwritten signature in blue ink that reads "Michele L. King". The signature is written in a cursive, flowing style.

Michele L. King, CMC  
Corporate Secretary, PFFC