



**JOINT MEETING OF THE  
COMMUNITY FACILITIES DISTRICTS CITY OF BUCKEYE, ARIZONA  
PURSUANT TO SECTIONS 48-711, 48-715 AND TITLE 38, CHAPTER 3, ARTICLE 3.1  
ARIZONA REVISED STATUTES, AS AMENDED**

**ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT  
ELIANTO COMMUNITY FACILITIES DISTRICT  
FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT  
MIRIELLE COMMUNITY FACILITIES DISTRICT  
SUNDANCE COMMUNITY FACILITIES DISTRICT  
TARTESSO WEST COMMUNITY FACILITIES DISTRICT  
TRILLIUM COMMUNITY FACILITIES DISTRICT  
VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT  
VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT  
WATSON ROAD COMMUNITY FACILITIES DISTRICT  
WESTPARK COMMUNITY FACILITIES DISTRICT**

**MAY 17, 2016  
MINUTES**

**City Council Chambers  
530 E. Monroe Avenue  
Buckeye, AZ 85326  
Immediately following the 6:00 p.m. Regular Council Meeting**

**1. Call to Order/Roll Call**

Chairman Meck called the meeting to order at 6:25 p.m.

Members Present: Board Member Garza, Board Member Strauss, Board Member Orsborn, Board Member McAchran, Board Member Heustis, Vice Chair Hess, and Chairman Meck.

Members Absent: None.

Departments Present: District Manager Stephen Cleveland, Assistant District Manager Roger Klingler, District Attorney Scott Ruby, District Clerk Lucinda Aja, Deputy District Clerk Summer Stewart, Assistant to Board Carol Conley, Finance Director Larry Price, and Information Technology Director Greg Platacz.

## 2. Expenditures

A motion was made by Board Member McAchran and seconded by Board Member Heustis ratify expenditures for the 3<sup>rd</sup> Quarter of Fiscal Year 2015-2016 for the following Community Facilities Districts:

- Anthem Sun Valley
- Elianto
- Festival Ranch
- Mirielle
- Sundance
- Tartesso West
- Trillium
- Verrado District 1
- Verrado Western Overlay
- Watson Road
- Westpark

Motion passed unanimously.

### 3. **Board to hold a Public Hearing take action on Resolution No. 03-16 (Festival Ranch) approving the Feasibility Report relating to the acquisition and financing of certain improvements benefiting the District; declaring its preliminary intention to issue not to exceed \$5,600,000 General Obligation Bonds to finance the acquisition of certain improvements as described in the Feasibility Report relating to such improvements pursuant to the provisions of Title 48, Chapter 4, Article 6, Arizona Revised Statutes, and all amendments thereto.**

Staff Liaison: Larry D. Price, Finance Director

Chairman Meck opened a public hearing at 6:25 p.m. to hear citizen input regarding Resolution No. 03-16 (Festival Ranch) approving the Feasibility Report relating to the acquisition and financing of certain improvements benefiting the District; declaring its preliminary intention to issue not to exceed \$5,600,000 General Obligation Bonds to finance the acquisition of certain improvements as described in the Feasibility Report relating to such improvements. Mr. Price provided an overview of the request to approve the Feasibility Report; the proceeds of the proposed General Obligation (GO) Bonds would be used to acquire certain public infrastructure in the District. This public infrastructure will encourage residential and commercial development. There is no cost to the City; should bonds be issued, they will be an obligation of the District. The bonds will be payable solely from ad valorem taxes levied against the taxable property of the District. Costs of the bond issuance are payable by the Developer (Pulte Home Corporation). There being no further comment, Chairman Meck closed the public hearing at 6:30 p.m. A motion was made by Board Member Heustis and seconded by Board Member McAchran to adopt Resolution No. 03-16 (Festival Ranch) approving the Feasibility Report relating to the acquisition and financing of certain improvements benefiting the District; declaring its preliminary intention to issue not to exceed \$5,600,000 General Obligation Bonds to finance the acquisition of certain improvements as described in the Feasibility Report relating to such improvements pursuant to the provisions of Title 48, Chapter 4, Article 6, Arizona Revised Statutes, and all amendments thereto. Board Member Garza, Board Member Orsborn, Vice Chair Hess, and Chairman Meck voted aye. Board Member Strauss voted nay. Motion carried.

4. **Board to take action on Resolution No. 04-16 (Festival Ranch) authorizing the issuance of its General Obligation Bonds, Series 2016; approving the form and authorizing the execution and delivery of a Bond Registrar, Transfer Agent and Paying Agent Contract, a Purchase Contract relating to the Bonds and certain other documents relating to the Bonds; awarding the Bonds to the purchaser thereof; ratifying and approving a Preliminary Official Statement relating to the Bonds; levying an ad valorem tax on taxable property in the District; and appointing a Registrar, Transfer Agent and Paying Agent for the Bonds.**  
Staff Liaison: Larry D. Price, Finance Director

Mr. Price provided an overview of the request to authorize the issuance of General Obligation Bonds, Series 2016; the proceeds of the proposed General Obligation (GO) Bonds would be used to acquire certain public infrastructure in the District. This public infrastructure will encourage residential and commercial development. There is no cost to the City; should bonds be issued, they will be an obligation of the District. The bonds will be payable solely from ad valorem taxes levied against the taxable property of the District. Costs of the bond issuance are payable by the Developer (Pulte Home Corporation). A motion was made by Board Member Heustis and seconded by Board Member Orsborn to adopt Resolution No. 04-16 (Festival Ranch) authorizing the issuance of its General Obligation Bonds, Series 2016; approving the form and authorizing the execution and delivery of a Bond Registrar, Transfer Agent and Paying Agent Contract, a Purchase Contract relating to the Bonds and certain other documents relating to the Bonds; awarding the Bonds to the purchaser thereof; ratifying and approving a Preliminary Official Statement relating to the Bonds; levying an ad valorem tax on taxable property in the District; and appointing a Registrar, Transfer Agent and Paying Agent for the Bonds. Board Member Garza, Board Member Orsborn, Vice Chair Hess, and Chairman Meck voted aye. Board Member Strauss voted nay. Motion carried.

5. **Board to discuss and provide possible direction regarding Fiscal Year 2016-2017 tentative budget scenarios for Verrado District 1 CFD.**  
Staff Liaison: Larry D. Price, Finance Director

Jeremiah Hood, DMB Associates Director of Finance, presented to the Board Fiscal Year (FY) 2016-2017 tentative budget scenarios for Verrado District 1 CFD. After discussion and consideration, the Board provided direction regarding the selection of a FY 2016-2017 Verrado District 1 CFD tentative budget for approval at a later date.

6. **Board to discuss and provide possible direction regarding Fiscal Year 2016-2017 tentative budget scenarios for Verrado Western Overlay CFD.**  
Staff Liaison: Larry D. Price, Finance Director

Jeremiah Hood, DMB Associates Director of Finance, presented to the Board Fiscal Year (FY) 2016-2017 tentative budget scenarios for Verrado Western Overlay CFD. After discussion and consideration, the Board provided direction regarding the selection of a FY 2016-2017 Verrado Western Overlay CFD tentative budget for approval at a later date.

7. **Citizen Input/Appearances from the Floor - None.**

**8. The Board will make a motion to adjourn the meeting.**

A motion was made by Board Member Orsborn and seconded by Vice Chair Hess to adjourn the meeting at 6:45 p.m. Motion passed unanimously.

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Jackie A. Meck, Chairman

ATTEST:

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Lucinda J. Aja, District Clerk

I hereby certify that the foregoing minutes are a true and correct copy of the Joint Community Facilities District Meeting held on the 17<sup>th</sup> day of May, 2016. I further certify that a quorum was present.

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Lucinda J. Aja, District Clerk