MINUTES
OXNARD CITY COUNCIL
FINANCE AND GOVERNANCE COMMITTEE
Regular Meeting
SEPTEMBER 28, 2021

A. ROLL CALL, POSTING OF AGENDA, FLAG SALUTE

At 5:02 p.m., Chair John C. Zaragoza called to order the regular meeting of the Oxnard City Council Finance and Governance Committee in the City Hall Council Chambers at 305 W. Third Street, Oxnard, California. The City Clerk called the roll and announced the posting of the agenda. Chair Zaragoza was present in person. Members Gabriela Basua and Gabriel (Gabe) Teran participated via videoconference. Member Basua joined the meeting virtually at 5:07 p.m.

Staff members present in person were Shiri Klima, Deputy City Manager; Stephen Fisher, City Attorney; and Rose Chaparro, City Clerk.

Staff members that participated via videoconference were Alexander Nguyen, City Manager; Betsy George, Chief Financial Officer; Alexander Hamilton, Fire Chief; and Nathan West, CUPA Manager.

The following NHA Advisors consultants also participated via videoconference Christian Sprunger, Assistant Vice President; Craig Hill, Managing Principal; and Rob Schmidt, Vice President.

B. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

Public comments were received from Lawrence Stein (AWTF debt service, farmer's water pipeline).

C. CONSENT AGENDA

1. City Clerk Department
SUBJECT: Approval of Minutes.
RECOMMENDATION: That the Finance and Governance Committee approve the minutes of the July 27, 2021 and September 14, 2021 regular meetings as presented.

It was moved by Member Teran, seconded by Chair Zaragoza, to approve the Information/Consent item as presented, with a revision that the meeting minutes for the September 14, 2021 Finance and Governance Committee reflect that the meeting started at 5:05 p.m. VOTE: Zaragoza, Basua, and Teran voted in favor; the motion carried 3-0.

D. REPORTS

1. Finance Department
SUBJECT: Authorize Execution and Delivery of Schedule(s) of Property to the Banc of America Master Equipment Lease/Purchase Agreement A-7667 for the Acquisition, Financing, and Leasing of Certain Equipment for a new issuance Not To Exceed $10.5 million to fund the purchase of vehicles and trailers for the Environmental Resources Division of the Public Works Department.
RECOMMENDATION: That the Finance and Governance Committee recommend City Council:

    1. Adopt a resolution authorizing the execution and delivery of Schedules of Property to the Master Equipment Lease/Purchase Agreement for the acquisition, financing and leasing of

certain equipment for the public benefit within the terms provided herein; authorizing the execution and delivery of other documents required in connection therewith; and authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this resolution;
and

2. Adopt a resolution declaring the intent of the City to be reimbursed for certain capital expenditures from the proceeds of indebtedness.

Betsy George, Chief Financial Officer, introduced Christian Sprunger, NHA Advisors Assistant Vice President, who presented and answered the Committee's questions. No public comments were received. Discussion ensued among the Committee and staff.

Christian Sprunger of NHA Advisors clarified that the interest rate for the first item is 1.45%. The slide originally said 1.40%, which was an estimate a few weeks ago when the slide deck was due.

It was moved by Member Basua, seconded by Member Teran, to approve the recommended action as presented. VOTE: Teran, Basua, and Zaragoza voted in favor; the motion carried 3-0.

2. Finance Department
SUBJECT: Adjustment of State Surcharge Fees for Certified Unified Program Agency (CUPA) Services and Permits.
RECOMMENDATION: That Finance & Governance Committee recommends that City Council adopt a resolution to adjust the existing State General Oversight Surcharge fees.

Alexander Hamilton, Fire Chief presented and answered the Committee's questions. No public comments were received. Discussion ensued among the Committee and staff.

It was moved by Chair Zaragoza, seconded by Member Basua, to approve the recommended action as presented. VOTE: Basua, Teran, and Zaragoza voted in favor; the motion carried 3-0.

3. Finance Department
SUBJECT: Authorize Issuance and Sale of Water Revenue Refunding Bonds, Series 2021, to Refinance Outstanding 2014 Bonds.
RECOMMENDATION: That the Finance and Governance Committee recommend City Council adopt a resolution authorizing the issuance and sale of Water Revenue Refunding Bonds, Series 2021, in an aggregate principal amount not to exceed $25,000,000, to refinance outstanding bonds, authorizing execution of Indenture of Trust and related official actions.

Betsy George, Chief Financial Officer, introduced Christian Sprunger, NHA Advisors Assistant Vice President, who presented and answered the Committee's questions. No public comments were received. Discussion ensued among the Committee and staff.

It was moved by Chair Zaragoza, seconded by Member Teran, to approve the recommended action as presented. VOTE: Basua, Teran, and Zaragoza voted in favor; the motion carried 3-0.

E. ITEMS FOR FUTURE AGENDAS (No requests were made.)

F. ADJOURNMENT

There being no further business on the agenda, and without objection, Chair Zaragoza adjourned the meeting at 5:30 p.m.

R. Chaparro

ROSE CHAPARRO
City Clerk

John C. Zaragoza

JOHN C. ZARAGOZA
Chair