

SAN JUAN SUBURBAN WATER DISTRICT

**FINANCING CORPORATION
ANNUAL MEETING**

MINUTES OF

November 9, 2011

The annual meeting of the Board of Directors of the San Juan Suburban Water District Financing Corporation was duly noticed as provided by law to be held at the hour of 6:45 p.m. on November 9, 2011, at the office of the San Juan Water District, 9935 Auburn Folsom Road, Granite Bay, California.

The following Directors were present:

Ted Costa	San Juan Water District
Ken Miller	San Juan Water District
Dave Peterson	San Juan Water District
Pam Tobin	San Juan Water District
Bob Walters	San Juan Water District

I. CALL TO ORDER

President Costa called the meeting of the San Juan Suburban Water District Financing Corporation to order at 6:45 p.m.

II. INTRODUCTION OF VISITORS AND GUESTS

Also present were: Shauna Lorance, Keith Durkin, Mary Morris, Teri Hart, San Juan Water District; Joshua Horowitz, General Counsel, BKS; Lianne Peterson, rate payer.

III. FINANCIAL REPORT

Ms. Morris referenced the staff report regarding the financial activity for the San Juan Suburban Water District Financing Corporation. A copy of the report is attached to the meeting minutes.

IV. ACTION ITEMS

- a. **Approve minutes of San Juan Suburban Water District Financing Corporation Meeting of November 10, 2010**

Vice President Tobin moved to approve the minutes of the San Juan Suburban Water District Financing Corporation Meeting of November 10, 2010. Director Walters seconded the motion and it carried unanimously.

Vice President Tobin moved to give permission to the Board Secretary to place the minutes of the November 9, 2011 in the minute book immediately. Director Walters seconded the motion and it carried unanimously.

b. Other business

There were no other matters discussed.

V. PUBLIC COMMENT

President Costa made a public comment that the District should not be involved with COPs for funding debt but instead funding should be provided by public funding such as bonds.

VI. ADJOURN

There being no further business to come before the Financing Corporation, the meeting was adjourned at 6:51 p.m.

Director Peterson moved to adjourn the meeting. Vice President Tobin seconded the motion and it carried unanimously.

TERI HART
Secretary