

**COUNTY OF SAN LUIS OBISPO BOARD OF SUPERVISORS
AGENDA ITEM TRANSMITTAL**

(1) DEPARTMENT Auditor - Controller - Treasurer - Tax Collector	(2) MEETING DATE 7/22/2014	(3) CONTACT/PHONE Jim Erb 781-5040	
(4) SUBJECT Hold a Board of Directors meeting for the San Luis Obispo Public Facilities Corporation to: 1) elect officers; and 2) approve the minutes of the April 14, 2009 meeting. All Districts.			
(5) RECOMMENDED ACTION It is recommended that the Board of Directors hold a meeting to elect new officers and approve the minutes of the meeting held April 14, 2009.			
(6) FUNDING SOURCE(S) N/A	(7) CURRENT YEAR FINANCIAL IMPACT \$0.00	(8) ANNUAL FINANCIAL IMPACT \$0.00	(9) BUDGETED? Yes
(10) AGENDA PLACEMENT <input type="checkbox"/> Consent <input type="checkbox"/> Presentation <input type="checkbox"/> Hearing (Time Est. ___) <input checked="" type="checkbox"/> Board Business (Time Est. <u>20 min</u>)			
(11) EXECUTED DOCUMENTS <input checked="" type="checkbox"/> Resolutions <input type="checkbox"/> Contracts <input type="checkbox"/> Ordinances <input type="checkbox"/> N/A			
(12) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) N/A		(13) BUDGET ADJUSTMENT REQUIRED? BAR ID Number: N/A <input type="checkbox"/> 4/5 Vote Required <input checked="" type="checkbox"/> N/A	
(14) LOCATION MAP N/A	(15) BUSINESS IMPACT STATEMENT? No	(16) AGENDA ITEM HISTORY <input type="checkbox"/> N/A Date: _____	
(17) ADMINISTRATIVE OFFICE REVIEW <i>Nikki J. Schmidt</i>			
(18) SUPERVISOR DISTRICT(S) All Districts			

County of San Luis Obispo



TO: Board of Supervisors

FROM: Auditor - Controller - Treasurer - Tax Collector / Jim Erb
781-5040

DATE: 5/20/2014

SUBJECT: Hold a Board of Directors meeting for the San Luis Obispo Public Facilities Corporation to: 1) elect officers; and 2) approve the minutes of the April 14, 2009 meeting. All Districts.

RECOMMENDATION

It is recommended that the Board of Directors hold a meeting to elect new officers and approve the minutes of the meeting held April 14, 2009.

DISCUSSION

The Public Facilities Corporation ("PFC") was created in 1994 as a nonprofit public benefit corporation to render assistance to the County and special districts that are governed by the County Board of Supervisors. The PFC acts as intermediary between the County and holders of several issuances of Certificates of Participation. The PFC receives installment payments from the County and uses the proceeds to pay principal and interest on the certificates.

Current officers of the Corporation are:

President: Bruce S. Gibson
Vice President: Frank Mecham
Secretary: Julie Rodewald
Chief Financial Officer: Gere Sibbach

Currently, all the above positions are up for election. At the time of the last election of officers, Gere Sibbach was the Auditor-Controller for the County of San Luis Obispo. Since then, Mr. Sibbach has retired from that position. It is recommended that the current Auditor-Controller-Treasurer-Tax Collector, James P. Erb, be elected as the Chief Financial Officer of the Corporation.

OTHER AGENCY INVOLVEMENT/IMPACT

The Office of the Auditor-Controller-Treasurer-Tax Collector, the County Administrator's Office, and County Counsel have reviewed this item.

RESULTS

The recommended action today will satisfy the meeting requirements of the Articles of Incorporation including election of officers and approving the minutes of the April 14, 2009 meeting.

ATTACHMENTS

1. Minutes of Meeting of the San Luis Obispo County Public Facilities Corporation-April 14, 2009.