

MINUTES OF THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD HELD ON TUESDAY, JUNE 16, 2020 AT 7:00 P.M. IN THE CITY COUNCIL CHAMBERS, 181 NORTH 9TH STREET, SHOW LOW, NAVAJO COUNTY, ARIZONA

1. Call to Order.

Chairman Seymore called the meeting to order at 7:48 p.m.

2. Roll Call.

COUNCIL MEMBERS PRESENT: Chairman Seymore, Vice Chairman Allsop, Board members Clark, Kakavas, Kelley, and Leech.

COUNCIL MEMBERS ABSENT: Board member Hatch.

STAFF MEMBERS PRESENT: Ed Muder, District Manager; F. Morgan Brown, District Attorney; Justin Johnson, Deputy District Manager; Jay Brimhall, Community Services Director; Bill Kopp, Public Works Director; Justen Tregaskes, Planning and Zoning Director; Tom Bahr, Airport Manager; Lisa Robertson, Grants/Transit Manager; Joe Shelley, Police Chief; Cari Bilbie, Accounting Manager; Rachael Hall, Deputy District Clerk; and Tamra Reidhead, District Clerk.

GUESTS: Ron Gates, Dawn Wilson, Sharon Stone, Joy Owens, and others.

3. Consideration of Resolution No. R2020-01 Adopting the Tentative Budget and Establishing the Expenditure Limitation for Fiscal Year Ending June 30, 2021. (Justin Johnson)

Mr. Johnson said the Show Low Bluff Community Facilities District (CFD) was formed by the residents of the district in 2005 and was a separate unit of government. Any debt issued must be covered by the district's assessed valuation and be for the benefit of the district.

Mr. Johnson said the CFD was separated into two separate funds: special assessments bonds and general obligation bonds. The special assessment bond was \$2,014,000 in 2007 when it was issued. The annual debt service was \$151,680. There were 227 parcels in Show Low Bluff, 127 of which were owned by the Show Low Bluff development. There was an unbudgeted reserve of \$231,617.

Mr. Johnson said the beginning fund balance was \$264,814 and the assessment billing of \$124,132 was sent out in June

(principal and interest) and December (interest only) to all parcel owners.

Mr. Johnson said the debt issuance for general obligation bonds was \$480,000 in 2007 and \$450,000 in 2011. Budgeted reserves were \$0.00, and the general obligation bonds were paid in full in July 2019. A tax levy for the debt service and maintenance and operations was no longer being collected.

Mr. Johnson said staff recommended adopting the tentative budget tonight with a public hearing for the final budget adoption scheduled for July 21.

BOARD MEMBER KAKAVAS MOVED TO ADOPT RESOLUTION NO. R2020-01 ADOPTING THE TENTATIVE BUDGET AND ESTABLISHING THE EXPENDITURE LIMITATION FOR FISCAL YEAR 2021 AT \$169,480; SECONDED BY BOARD MEMBER KELLEY; PASSED 6 TO 0 WITH CHAIRMAN SEYMORE, VICE CHAIRMAN ALLSOP, AND BOARD MEMBERS CLARK, KAKAVAS, KELLEY, AND LEECH VOTING IN FAVOR.

4. Consideration of Minutes of Show Low Bluff Community Facilities District Board meeting:

(1) Special Meeting of June 18, 2019.

BOARD MEMBER LEECH MOVED TO APPROVE THE MINUTES OF THE SPECIAL MEETING OF JUNE 18, 2019; SECONDED BY BOARD MEMBER KAKAVAS; PASSED 6 TO 0 WITH CHAIRMAN SEYMORE, VICE CHAIRMAN ALLSOP, AND BOARD MEMBERS CLARK, KAKAVAS, KELLEY, AND LEECH VOTING IN FAVOR.

5. Adjournment.

There being no further business to be brought before the Board, **CHAIRMAN SEYMORE ADJOURNED THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD OF JUNE 16, 2020 AT 7:52 P.M.**

ATTEST:

APPROVED:

Tamra Reidhead, District Clerk

Daryl Seymore, Board Chairman

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the **SPECIAL MEETING** of the Show Low Bluff Community Facilities District Board held on June 16, 2020. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this ____ day of _____, 2020.

(SEAL)

Tamra Reidhead, District Clerk