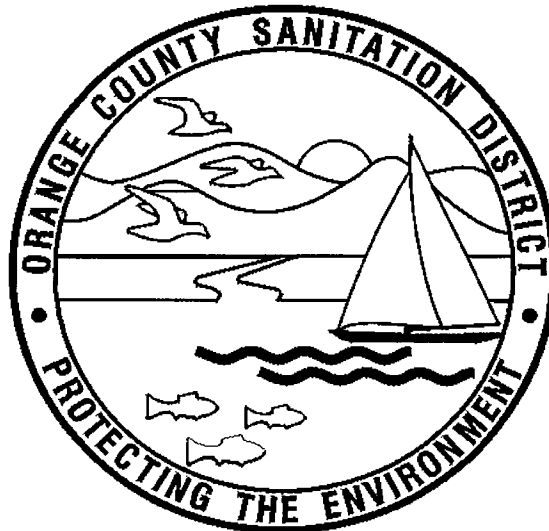


**Orange County Sanitation District
Financing Corporation**

MINUTES

July 28, 2010



ADMINISTRATIVE OFFICES

10844 ELLIS AVENUE

FOUNTAIN VALLEY, CALIFORNIA 92708-7018

ORANGE COUNTY SANITATION DISTRICT FINANCING CORPORATION

22. A regular meeting of the Board of Directors of the Orange County Sanitation District Financing Corporation: was held on July 28, 2010 at 7:08 p.m., in the Administrative Offices. The roll was called and the Associate Clerk of the Board reported a quorum present as follows:

ACTIVE DIRECTORS

ALTERNATE DIRECTORS

X	Larry Crandall, Chair		John Nielson
X	Troy Edgar, Vice Chair		Steve Nagel
X	John Anderson		Jim Winder
	Charles Antos	X	Gordon Shanks
X	Tom Beamish		Rose Espinoza
A	Bill Dalton		Andrew Do
X	Doug Davert		Denis Bilodeau
X	Jon Dumitru		Ken Stephens
X	James M. Ferryman		Bob Ooten
X	Cathy Green		Jill Hardy
X	Phil Luebben		Prakash Narain
X	Patsy Marshall		Fred Smith
X	Roy Moore		Ron Garcia
X	Joy Neugebauer		Al Krippner
X	Janet Nguyen		VACANT
X	Sharon Quirk-Silva		Pam Keller
X	Brad Reese		Bill Mac Aloney
X	David Shawver		Carol Warren
X	Christina Shea		Steven Choi
X	Harry Sidhu		Lucille Kring
X	Sal Tinajero		David Benavides
X	Constance Underhill		Scott Nelson
X	Mark Waldman		Henry Charoen
	Don Webb	X	Nancy Gardner
X	John Withers		Douglas Reinhart

STAFF MEMBERS PRESENT: Jim Ruth, General Manager; Bob Ghirelli, Assistant General Manager; Lilia Kovac, Associate Clerk of the Board; Nick Arhontes; Jim Herberg; Ed Torres; Lorenzo Tyner

OTHERS PRESENT: Brad Hogin, General Counsel

- b. MOVED, SECONDED AND DULY CARRIED: Approve the minutes for the meeting held on April 28, 2010.
- c. Lorenzo Tyner, Director of Finance, reported that the Financing Corporation would need to adopt Resolution No. FC-12 in order to proceed with the agreement with Lloyds TSB Bank as Credit Facility for OCSD refunding Certificates of Participation Series 2000-A and Series 2000-B.
- d. MOVED, SECONDED AND DULY CARRIED: Adopt Resolution No. FC-12, Authorizing the Execution and Delivery by the District of a First Supplemental Trust Agreement and Replacement of the Standby Certificate Purchase Agreement with Lloyds TSB Bank as Credit Facility on the Orange County Sanitation District Refunding Certificates of Participation, Series 2000-A and Series 2000-B; Approving a Negotiated Agreement with Lloyds TSB Bank as Credit Facility on the Orange County Sanitation District Refunding Certificates of Participation, Series 2000-A and Series 2000-B; Authorizing the Distribution of a Remarketing Memorandum in Connection Therewith, and Authorizing the Execution of Necessary Documents and Related Actions.

ADJOURNMENT: The Chair declared the meeting of the Orange County Sanitation District Financing Corporation adjourned at 7:10 p.m..

RECONVENE IN REGULAR SESSION: The Board of Directors of the Orange County Sanitation District reconvened in regular session at 7:10 p.m.

CLOSED SESSION

There was no closed session.

ADJOURNMENT: The Chair declared the meeting adjourned at 7:11 p.m.



Lilia Kovac
Associate Clerk of the Board
Orange County Sanitation District