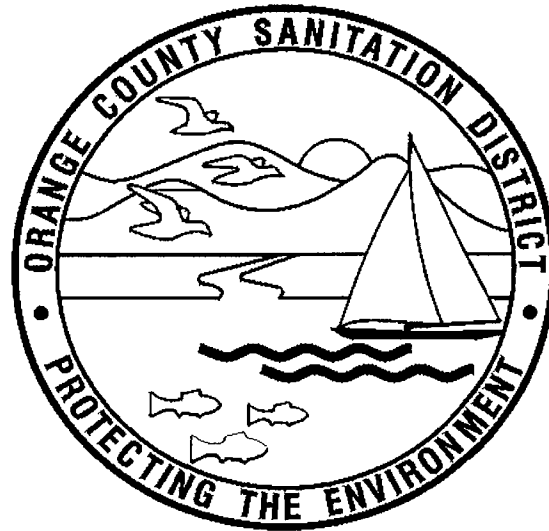


**Orange County Sanitation District
Financing Corporation
BOARD MEETING
MINUTES
February 24, 2016**



**Administration Building
10844 Ellis Avenue
Fountain Valley, California 92708-7018**

ORANGE COUNTY SANITATION DISTRICT FINANCING CORPORATION

CALL TO ORDER:

Chair Nielsen called the Board of Directors, Orange County Sanitation District Financing Corporation meeting to order at 6:20 p.m.

The Secretary of the Financing Corporation declared a quorum present as follows:

ACTIVE DIRECTORS

ALTERNATE DIRECTORS

| | | | |
|---|-----------------------------|---|---------------------|
| X | John Nielsen, Chair | | Allan Bernstein |
| X | Gregory Sebourn, Vice Chair | | Doug Chaffee |
| X | Tom Beamish | | Tim Shaw |
| X | Steven Choi | | Lynn Schott |
| X | Keith Curry | | Scott Peotter |
| X | Ellery Deaton | | Sandra Massa-Lavitt |
| | Joy Neugebauer | X | Al Krippner |
| | James M. Ferryman | X | Bob Ooten |
| X | Steven Jones | | Kris Beard |
| X | Jim Katapodis | | Erik Peterson |
| X | Robert Kiley | | Michael Beverage |
| X | Peter Kim | | Michele Steggell |
| X | Lucille Kring | | James Vanderbilt |
| X | Greg Mills | | Diana Fascenelli |
| X | Richard Murphy | | Shelley Hasselbrink |
| X | Steve Nagel | | Cheryl Brothers |
| A | Glenn Parker | | Cecilia Hupp |
| X | David Shawver | | Carol Warren |
| X | Fred Smith | | Virginia Vaughn |
| | Teresa Smith | X | Mark Murphy |
| X | Michelle Steel | | Shawn Nelson |
| X | Sal Tinajero | | David Benavides |
| X | Chad Wanke | | Constance Underhill |
| A | John Withers | | Douglas Reinhart |
| X | Mariellen Yarc | | Stacy Berry |

Kelly Lore, Secretary of the Financing Corporation, announced that the members of the Orange County Sanitation District Board of Directors are each being compensated \$212.50 for the Board Meeting; there is no additional compensation for the Financing Corporation Meeting.

APPROVAL OF MINUTES:

FC-1. Hearing no corrections or amendments made, the minutes for the meeting held on July 22, 2015 were deemed approved as so ordered by the Chair.

ACTION ITEM:

FC-2. **MOVED, SECONDED, AND DULY CARRIED TO:** Adopt Resolution No. FC-24 entitled; "A Resolution of the Board of Directors of the Orange County Sanitation District Financing Corporation Authorizing the execution and delivery by the Corporation of an Installment Purchase Agreement and a Trust Agreement in connection with the execution and delivery of Orange County Sanitation District Wastewater Refunding Revenue Obligations, Series 2016A, Authorizing the Execution and Delivery of such Revenue obligations evidencing principal in an aggregate amount of not to exceed \$163,000,000 and authorizing the execution of necessary document and related actions."

AYES: Beamish; Choi; Curry; Deaton; Jones; Katapodis; Kiley; Kim; Kring; Krippner (Alternate); Mills; M. Murphy (Alternate); R. Murphy; Nagel; Nielsen; Ooten (Alternate); Sebourn; Shawver; F. Smith; Steel; Tinajero; Wanke; and Yarc

NOES: None

ABSTENTIONS: None

ABSENT: Parker and Withers

ADJOURNMENT:

Chair Nielsen adjourned the meeting of the Board of Directors, Orange County Sanitation District Financing Corporation at 6:24 p.m.



Kelly A. Lore
Secretary of the Financing Corporation