

Lindsay Oversight Board
Council Chambers at City Hall
251 East Honolulu, Lindsay, California
Monday, February 24, 2014
10:00 a.m.

CALL TO ORDER.

Chairman McQUEEN called the meeting noted above to order at 10:08 a.m. in the Council Chambers at City Hall, 251 E. Honolulu, Lindsay, California.

BOARD PRESENT: MERCER, ISHIDA, SCHIMELPFENING (arrived 10:15) , WILKINSON, STATTON, McQUEEN.

BOARD ABSENT: LARA.

STAFF PRESENT: Maria Knutson, Tamara Laken and Bill Zigler.

FLAG SALUTE: Led by Board member ISIDA.

PUBLIC COMMENT: None.

APPROVAL OF SEPTEMBER 16, 2013 MEETING MINUTES.

Chairman McQueen: Board members, you have reviewed the minutes of the September 16, 2013 Board meeting, if there are no comments, do I hear a motion to approve?

ACTION:

On Motion by MERCER and Second by ISHIDA, Minutes were approved as presented.

INFORMATION ONLY-DISCUSSION ON REFINANCING THE 2009 BOND DUE ON OCTOBER 2014.

Finance Director Tamara Laken stated this was an information only item. The Finance Director advised the Board of recent conversation with the Dept. of Finance regarding ROPS Reporting items that seem to be unique to Lindsay. She then explained the upcoming bond payment coming in due in October and the options that may be available for the City to refund them as they will be unable to pay the total amount by the upcoming due date.

RECOGNIZED PAYMENT SCHEDULE (ROPS) FOR PERIOD JULY1st-DEC. 31, 2014

Finance Director Tamara Laken stated this is a request for Board Approval of Resolution 14-01 approving the ROPS (Recognized Obligation Payment Schedule) for the Period from Jun.1st to Dec. 31st, 2014. She explained the attachments and process in detail, then asked for Board approval of the required resolution that is to be submitted to the Department of Finance.

ACTION:

Upon Motion by STATTON, and Second by ISHIDA, THE LINDSAY OVERSGHT BOARD APPROVED RESOLUTION 14-01 FOR JULY 1 TO DECEMBER 31, 2014, BY UNANIMOUS VOTE.

AYES:	STATTON, ISHIDA, SCHIMELPFENING, MERCER, WILKINSON, McQUEEN.
NOES:	None.
ABSENT:	LARA.
ABSTAIN:	None.

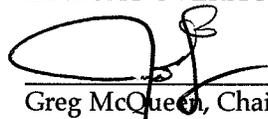
Chairman McQueen asked if there were any other questions or discussion from the Board, seeing there were none, he asked if there was a Motion to adjourn.

ADJOURN. Upon motion of WILKINSON, Second of LARA, Chairman McQUEEN, adjourned the meeting of the Lindsay Oversight Board at 10:45 a.m.

ATTEST:


Carmela Wilson, City Clerk

LINDSAY OVERSIGHT BOARD


Greg McQueen, Chairperson

by Job Lara, Vice Chairman