

AGENDA
ANNUAL BOARD OF DIRECTORS MEETING
OCWD PUBLIC FACILITIES CORPORATION
18700 Ward Street, Fountain Valley (714) 378-3200
Wednesday, January 4, 2023, 5:20 p.m.

Computer Audio: Please click the link below to join the Zoom webinar:

<https://ocwd.zoom.us/j/83529455765>

Telephone Audio: (213) 338-8477

Meeting ID: 835 2945 5765

Due to the continuing state of emergency declared by the Governor related to preventing the spread of COVID-19 and pursuant to Government Code Section 54953(e), OCWD will be holding this Board meeting by Zoom Webinar; access to this meeting will be available to the Board and the public by either computer web-link or telephone audio as noted above

VISITOR PARTICIPATION

Time has been reserved at this point in the agenda for persons wishing to comment for up to three minutes to the Board of Directors on any item that is not listed on the agenda, but within the subject matter jurisdiction of the District. By law, the Board of Directors is prohibited from taking action on such public comments. As appropriate, matters raised in these public comments will be referred to District staff or placed on the agenda of an upcoming Board meeting.

At this time, members of the public may also offer public comment for up to three minutes on any item on the Consent Calendar. While members of the public may not remove an item from the Consent Calendar for separate discussion, a Director may do so at the request of a member of the public.

MATTERS FOR CONSIDERATION

1. MINUTES OF PUBLIC FACILITIES CORPORATION BOARD MEETING HELD OCTOBER 20, 2021

RECOMMENDATION: Approve minutes as presented

2. ELECTION OF PFC OFFICERS

RECOMMENDATION: Elect officers for 2023 as follows:

Cathy Green	President
Denis Bilodeau	Vice President
Van Tran	Secretary
Jeremy Jungreis	General Counsel
Randy Fick	Chief Financial Officer

ADJOURNMENT

In accordance with the requirements of California Government Code Section 54954.2, this agenda has been posted in the main lobby of the Orange County Water District, 18700 Ward Street, Fountain Valley, CA not less than 72 hours prior to the meeting date and time above. All written materials relating to each agenda item are available for public inspection in the office of the District Secretary. Backup material for the Agenda is available at the District offices for public review and can be viewed online at the District's website: www.ocwd.com.

Pursuant to the Americans with Disabilities Act, persons with a disability who require a disability-related modification or accommodation in order to participate in a meeting, including auxiliary aids or services, may request such modification or accommodation from the District Secretary at (714) 378-3233, by email at jdurant@ocwd.com by fax at (714) 378-3373. Notification 24 hours prior to the meeting will enable District staff to make reasonable arrangements to assure accessibility to the meeting.

As a general rule, agenda reports or other written documentation has been prepared or organized with respect to each item of business listed on the agenda, and can be reviewed at www.ocwd.com. Copies of these materials and other disclosable public records distributed to all or a majority of the members of the Board of Directors in connection with an open session agenda item are also on file with and available for inspection at the Office of the District Secretary, 18700 Ward Street, Fountain Valley, California, during regular business hours, 8:00 a.m. to 5:00 p.m., Monday through Friday. If such writings are distributed to members of the Board of Directors on the day of a Board meeting, the writings will be available at the entrance to the Board of Directors meeting room at the Orange County Water District office

BOARD OF DIRECTORS, OCWD PUBLIC FACILITIES CORPORATION
October 20, 2021, 5:20 p.m.

The OCWD Public Facilities Corporation Board of Directors meeting was called to order on Zoom at 5:20 p.m. on October 20, 2021.

PFC Directors/Officers

Stephen R. Sheldon, President
Cathy Green, Vice President
Tri Ta, Secretary
Randy Fick, Chief Financial Officer
Jeremy Jungreis, General Counsel

OCWD Staff

Michael R. Markus, General Manager
Christina Fuller, Asst. District Secretary

1. Minutes of Public Facilities Corporation Board Meeting

MOTION NO. PFC-117
APPROVING MINUTES OF BOARD OF DIRECTORS MEETING

Upon motion by Director Green, seconded by Director Ta and carried [3-0], the Minutes of the OCWD Public Facilities Corporation Board of Directors meeting held September 15, 2021 are hereby approved as presented.

Ayes: Sheldon, Green, Ta

2. Documents for Tax-Exempt Short-Term Obligations Issuance

CFO/Treasurer Randy Fick stated that staff recommends that the OCWD Public Facilities Corporation approve the resolution authorizing execution and delivery of the Trust Agreement, Assignment Agreement, and Installment Purchase Agreement in support of 2021 Interim Obligations issuance not to exceed \$100 million including fees.

Upon motion by Director Green, seconded by Director Ta the following resolution was unanimously carried [3-0]:

Ayes: Sheldon, Green, Ta

RESOLUTION NO. PFC-21-10-1
APPROVING THE AUTHORIZATION, PREPARATION, SALE AND DELIVERY OF NOT
TO EXCEED \$100,000,000 CERTIFICATES OF PARTICIPATION

WHEREAS, the OCWD Public Facilities Corporation is a nonprofit public benefit corporation organized and existing under the laws of the State of California (the "Corporation") with the authority to assist the Orange County Water District (the "District") with the construction of certain water treatment improvements to groundwater pumping facilities owned by groundwater producers within its boundaries (the "Project"); and

WHEREAS, in order to provide funds for the acquisition of a portion of the Project, the District has previously entered into that certain WIFIA Loan Agreement dated as of August 18, 2021 by

and between the District and the United States Environmental Protection Agency (the “WIFIA Loan”); and

WHEREAS, the Corporation and the District have determined to authorize the financing of the Project on an interim basis, to approve certain agreements relating thereto and to authorize the preparation, sale and delivery of one or more series of certificates of participation (collectively, the “Certificates”); and

WHEREAS, the District currently intends to repay the Certificates from proceeds of a draw on the WIFIA Loan;

NOW, THEREFORE, the Board of Directors of the Corporation does hereby resolve as follows:

Section 1: Financing. This Board of Directors hereby authorizes the preparation, sale and delivery of the Certificates in an aggregate principal amount not to exceed \$100,000,000 (except such amount may be increased with the approval of the Chief Financial Officer of the Corporation to provide for original issue discount to the extent such original issue discount will result in a lower interest rate or yield to maturity with respect to the Certificates).

Section 2: Financing Documents. The Installment Purchase Agreement, the Assignment Agreement, and the Trust Agreement presented at this meeting are approved. The President or Vice President, together with the Chief Financial Officer, Secretary or Assistant Secretary of the Corporation is authorized and directed to execute and deliver the Installment Purchase Agreement, the Assignment Agreement and the Trust Agreement. The Installment Purchase Agreement, the Assignment Agreement and the Trust Agreement shall be executed in substantially the forms hereby approved, with such changes, insertions and omissions as are recommended by General Counsel or special counsel to the District Stradling Yocca Carlson & Rauth, a Professional Corporation (“Special Counsel”) and approved by such officers, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3: Good Faith Estimates. The Board of Directors acknowledges that the good faith estimates required by Section 5852.1 of the California Government Code are disclosed in the staff report and are available to the public at the meeting at which this Resolution is approved.

Section 4: Other Actions. The President, Vice President, Chief Financial Officer, Secretary and Assistant Secretary of the Corporation, and any other officer of the Corporation are authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the sale and delivery of the Certificates described in this resolution, and the delivery of the Installment Purchase Agreement, Assignment Agreement, and Trust Agreement, and otherwise effectuate the purposes of this Resolution, and such actions previously taken by such officers are hereby ratified, confirmed and approved.

Section 4: Effect. This resolution shall take effect from and after its date of adoption.

ADJOURNMENT

There being no further business to come before the PFC Board, the meeting was adjourned at 5:25 p.m.

Christina Fuller, Assistant District Secretary

AGENDA ITEM SUBMITTAL

MEETING DATE: January 4, 2023

Budgeted: N/A

Budgeted Amount: N/A

Cost Estimate: N/A

TO: OCWD Public Facilities Corporation
Board of Directors

Funding Source: N/A

Program/Line Item No.: N/A

General Counsel Approval: N/A

FROM: Mike Markus

Engineers/Feasibility Report Approved: N/A

CEQA Compliance: N/A

Staff Contact: M. Markus

SUBJECT: ELECTION OF PUBLIC FACILITIES CORPORATION (PFC) OFFICERS

SUMMARY

The Public Facilities Corporation bylaws (PFC) require that the Corporation meet annually. At this meeting the PFC elects its officers who consist of a President, Vice President and Secretary. These officers are the same officers serving on the Orange County Water District Board. The PFC also appoints a General Counsel and a Chief Financial Officer. The District's General Counsel Jeremy Jungreis and District CFO/Treasurer Randy Fick are appointed serving in these capacities.

RECOMMENDATION

Elect officers of the Public Facilities Corporation for 2023 as follows:

Cathy Green	President
Denis Bilodeau	Vice President
Van Tran	Secretary
Jeremy Jungreis	General Counsel
Randy Fick	Chief Financial Officer

PRIOR RELEVANT BOARD ACTION(S) Annual