

CAPISTRANO UNIFIED SCHOOL DISTRICT SCHOOL FACILITIES CORPORATION
MEETING OF THE BOARD OF DIRECTORS
33122 Valle Road
San Juan Capistrano, CA 92675

OCTOBER 24, 2012

REVISED
10-23-12

Immediately Following the Regular Meeting of the
Capistrano Unified School District Board of Trustees

AGENDA

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ADOPTION OF THE AGENDA – ROLL CALL

- A. ~~Adoption of Corporation Resolution No. 2012-01, Resolution of the Board of Directors of the Capistrano Unified School District School Facilities Corporation Holding an Annual Meeting, Electing Officers of the Corporation and Approving Amendment of Corporate Bylaws:~~ DISCUSSION/
ACTION
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EXHIBIT
The Capistrano Unified School District School Facilities Corporation (Corporation) was incorporated to assist the Capistrano Unified School District (District) in financing and refinancing public schools and school facilities by, among other things, participating with the District in the execution and delivery of certificates of participation. *deleted on 10/23/12*

~~By adopting Corporation Resolution No. 2012-01, the Board of Directors of the Corporation consents to hold its annual meeting and appoint Joseph Farley as President of the Corporation, Julie Hatchel as Secretary of the Corporation, and Clark Hampton as Chief Financial Officer of the Corporation.~~

~~By adopting Corporation Resolution No. 2012-01, the Board of Directors revises its bylaws to specify that the person holding the position of Superintendent of the District shall hold the position of President of the Corporation, the person holding the position of Chief Business Officer of the District shall hold the position of Chief Financial Officer of the Corporation and the person holding the position of Assistant Superintendent, Education Services of the District shall hold the position of Secretary of the Corporation, unless otherwise specified by the Corporation's Board of Directors.~~

~~Recommendation: Adoption of Resolution No. 2012-01, Resolution of the Board of Directors of the CUSD Facilities Corporation holding an annual meeting; electing officers of the Corporation; and Approving Amendment of Corporate Bylaws~~

Motion by _____ Seconded by _____

ROLL CALL:

Trustee Addonizio _____ Trustee Bryson _____

Trustee Alpay _____ Trustee Hatton _____

Trustee Brick _____ Trustee Palazzo _____

_____ Trustee Pritchard _____

B. Adoption of Corporation Resolution No. 2012-02, Resolution of the Board of Directors of the Capistrano Unified School District School Facilities Corporation Authorizing Delivery and Sale of 2012 Certificates of Participation in the Maximum Principal Amount of \$23,000,000 and Approving Related Documents and Actions:

DISCUSSION/
ACTION
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EXHIBIT

The District, with the cooperation of the Corporation previously executed and delivered the Capistrano Unified School District Unified School District Certificates of Participation Series 2002 (Education and Support Facilities) in the par amount of \$31,950,000 (2002 Certificates), of which \$23,000,000 remain outstanding at this time.

Staff recommends refinancing of the currently outstanding 2002 Certificates through the execution and delivery of refunding Certificates of Participation to be designated as the "Capistrano Unified School District Unified School District 2012 Refunding Certificates of Participation" (2012 Refunding Certificates).

The leased premises for the 2012 Refunding Certificates will be the real property constituting the Las Flores School facility and site, located at 25862 Antonio Parkway, Rancho Santa Margarita, California and the Capistrano Valley High School facility and site, located at 26301 Via Escolar, Mission Viejo, California (which currently secures the lease payments for the 2002 Certificates).

In addition to authorizing the issuance of the Bonds, the Board of Directors would, by the adoption of Resolution No. 2012-02, be taking the following additional actions:

- * Approve the various agreements and documents under which the 2012 Refunding Certificates will be executed and delivered and the 2002 Certificates will be prepaid and defeased (i.e. be fully refinanced) according to their final terms.
- * Approve, under the terms of the Assignment Agreement that the Trustee (U.S. Bank, N.A.) will be assigned all of the duties and responsibilities of the Corporation under the agreements and documents when the 2012 Refunding Certificates are delivered.

Recommendation: Adoption of Resolution No. 1212-02, Resolution of the Board of Directors of the CUSD Facilities Corporation Authorizing Delivery and Sale of 2012 Refunding Certificates of Participation in the maximum principal amount of \$23,000,000 and Approving Related Documents and Actions.

Motion by _____	Seconded by _____
ROLL CALL:	
Trustee Addonizio _____	Trustee Bryson _____
Trustee Alpay _____	Trustee Hatton _____
Trustee Brick _____	Trustee Palazzo _____
	Trustee Pritchard _____

OTHER MATTERS

ADJOURNMENT

Motion by _____ Seconded by _____