



Lesa Sobek, Committee Member  
Dean Deines, Committee Member

Tuesday, May 11, 2023  
3:30 PM Regular Meeting

## **MINUTES**

### **1. CALL TO ORDER**

The meeting was called to order at 3:33 p.m.

### **2. ROLL CALL**

Committee Members Deines and Sobek were present.

### **3. PRESENTATIONS - NONE**

### **4. PUBLIC COMMENTS - NONE**

### **5. APPROVAL OF MEETING MINUTES**

The minutes from December 13, 2022, and March 13, 2023, Finance Committee meeting were approved (2-0).

### **6. DISCUSSION ITEMS**

#### **6.1 Proposed Bond Issue for Community Facilities District No. 2021-2 (Sumac Ridge)**

Acting Chief Financial Officer Margarita Cornejo introduced the item and Shane Spicer provided a presentation.

#### **Actions**

1. Reviewed the proposed bond issue request for Community Facilities District No. 2021-2 (Sumac Ridge) by Meritage Homes to finance the costs of certain public improvements for the development of a residential tract containing 175 units within the City; and
2. Recommended the finance team to proceed with preparation of the Official Statement and other legal documents related to the transaction for presentation to the City Council at a future City Council meeting.

Approved 2-0

#### **6.2 Proposed Series 2 Bond Issue for Community Facilities District No. 2021-1 (Banner Park)**

Acting Chief Financial Officer Margarita Cornejo introduced the item and Shane Spicer provided a presentation.

**Actions**

1. Reviewed the proposed bond issue request for Community Facilities District No 2021-1 by Pulte Home Company to finance the costs of certain public improvements for the development of a residential tract containing 256 units within the City; and
2. Recommended the finance team to proceed with preparation of the Official Statement and other legal documents related to the transaction for presentation to the City Council at a future City Council meeting.

Approved 2-0

**7. STAFF COMMENTS - NONE**

**8. COMMITTEE REPORTS/COMMENTS ON COMMITTEE ACTIVITIES – NONE**

**9. FUTURE AGENDA ITEMS**

Committee Member Deines requested to bring back a review of the CFD and Debt Management Policies regarding future refinancing.

**10. ADJOURNMENT**

The Meeting was adjourned at 4:07 p.m.