

THREE RIVERS LEVEE IMPROVEMENT AUTHORITY

MINUTES – BOARD OF DIRECTORS

APRIL 4, 2006

A meeting of the Board of Directors of the Three Rivers Levee Improvement Authority was held on the above date, commencing at 3:33 p.m., within the Government Center, Marysville, California, with a quorum being present as follows: Directors Rick Brown, Mary Jane Griego, Dan Logue, and Richard Webb. Also present were Executive Director Kent McClain, Chief Deputy Counsel Angil Morris-Jones, and Deputy Clerk of the Board of Supervisors Ellen DeLemos. Chairman Webb presided.

ACTION ITEMS

A. Minutes: Upon motion of Director Logue, seconded by Director Griego, and unanimously carried, the Board approved the minutes of the meetings of March 27, and 28, 2006 as written.

B. Debt Finance Policy: Assistant County Administrator Randy Margo briefly recapped progress on developing a financial plan for Phase 4 which encompasses approximately \$135 million dollars.

Financial Consultants Tom Johnson and Tim Youman's provided Power Point presentations on the financing plan and policy protocols for Phase 4 and responded to Board inquiries.

Shane Morgan, David Taussig and Associates, provided a Power Point presentation recapping Community Facilities District two percent escalating special tax and responded to Board inquiries.

The following individuals spoke in support of a waiver of escalating tax and a four-to-one value to lien:

Seth Merwitz, Counsel for Plumas Lake Landowners' Group
Larry Lucero, Plumas Lake Landowners' Group

Upon motion of Director Griego, seconded by Director Logue, and unanimously carried, the Board authorized waiving the value to lien ratio at four-to-one, and the two percent annual escalating debt service.

Supervisor Logue left the meeting at 4:00 p.m. and returned at 4:04 p.m.

Supervisor Griego left the meeting at 4:19 p.m. and returned at 4:23 p.m.

BOARD AND STAFF MEMBERS' REPORTS

Executive Director Kent McClain advised receiving a copy of a letter from "Concerned Yuba County Citizen and Taxpayer" to the Grand Jury regarding excessive claims for the Bear River levee foundation.

PUBLIC COMMUNICATIONS

No one came forward.


CLOSED SESSION

Chief Deputy Counsel Angil Morris-Jones pulled from considering action pending litigation pursuant to Government Code §54956.9(a) – Three Rivers Levee Improvement Authority vs. Wal Mart Real Estate

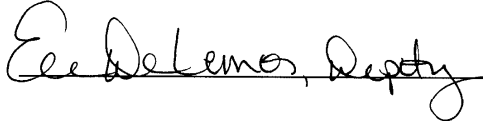
PULL
FROM
AGENDA

RECESS

There being no further business to come before the Three Rivers Levee Improvement Authority the meeting was recessed at 5:00 p.m. to Wednesday, April 5, 2006 by Chairman Webb.


Chairman

ATTEST: DONNA STOTTEMEYER
CLERK OF THE BOARD OF SUPERVISORS
AND SECRETARY OF THE PUBLIC AUTHORITY

 Approved: May 16, 2006