

**LODI UNIFIED SCHOOL DISTRICT**  
**MINUTES OF THE**  
**CAPITAL FACILITIES CORPORATION ANNUAL MEETING**  
**FEBRUARY 5, 2019**

TIME	6:45 p.m.
PLACE	Julia Morgan Elementary School, 3777 A.G. Spanos Blvd., Stockton, CA
CALL TO ORDER	George Neely, 2018 President of the Capital Facilities Corporation, called the meeting to order at 7:03 p.m.
BOARD PRESENT	Ron Freitas; Gary Knackstedt; Ron Heberle; Susan Macfarlane; Joe Nava; George Neely and Courtney Porter
STAFF PRESENT	Cathy Washer, Superintendent; Leonard Kahn, Chief Financial Officer of the Capital Facilities Corporation; Mike McKilligan, Assistant Superintendent, Personnel; Valerie McFee, Executive Assistant (recorder)
PUBLIC COMMENTS	There were no comments from the public.
ORGANIZATION	<p>The following Officers of the Board of Directions were duly nominated:</p> <p>President Neely opened nominations for 2019 officers.</p> <p><b><u>2019 President:</u></b> Mr. Neely moved, Mr. Heberle seconded, and the Board voted unanimously to approve Gary Knackstedt as President of the Capital Facilities Corporation.</p> <p>2019 President Gary Knackstedt resumed the nominating process for the remaining members of the Board of Directors.</p> <p><b><u>2019 Vice-President:</u></b> Mr. Heberle moved, Mr. Heberle seconded, and the Board voted unanimously to approve Joe Nava as Vice-President of the Capital Facilities Corporation.</p> <p><b><u>2019 Secretary:</u></b> Mr. Nava moved, Mr. Neely seconded, and the Board voted unanimously to approve Ron Freitas as Secretary of the Capital Facilities Corporation.</p> <p><b><u>2019 Chief Financial Officer:</u></b> Mr. Neely moved, Mr. Heberle seconded, and the Board voted unanimously to approve Leonard Kahn as Chief Financial Officer of the Capital Facilities Corporation.</p>
REPORT ITEM	<p><b>Outstanding Certificates of Participation</b></p> <p>Leonard Kahn, Chief Financial Officer, Capital Facilities Corporation, presented an overview of the outstanding certificates of participation and detailed the specific funds</p>

set aside to pay off these obligations. Mr. Kahn thanked Maria Fong for her stewardship and assistance over the years in these endeavors.

Mr. Kahn explained that the Capital Facilities Corporation's governance team exists in California law in order to issue indebtedness/tax to the General Fund. The Capital Facilities Board presides over leases that back the bonds that the Board issues, there is currently \$17 million in certificates of participation (COPS) and Fund 56 is used to offset that debt service.

No questions were received.

**ACTION ITEM**

**Minutes of January 16, 2018**

The minutes of the January 16, 2018 Capital Facilities Corporation meeting were presented for Board review.

No questions or comments were received.

Motion was made by Mr. Nava, seconded by Mr. Neely, and carried unanimously, by voice vote, to approve the Minutes of the January 16, 2018, meeting of the Capital Facilities Corporation.

**ADJOURNMENT**

The meeting adjourned at 7:20 p.m.

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Secretary, Capital Facilities Corp.

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President, Capital Facilities Corp.