

**INYO-KERN SCHOOLS FINANCING AUTHORITY**

**Regular Meeting of the Board of Directors**

**OCTOBER 16, 2014**

**Ridgecrest City Council Chambers**

**100 W. California Ave.**

**Ridgecrest, CA 93555**

**A G E N D A**

CALL TO ORDER AND PLEDGE TO THE FLAG

7:00 P.M.

Amy Castillo-Covert  
Judy Dietrichson  
Bill Farris  
Tom Pearl, Vice Chairman  
Kurt Rockwell, Chairman  
Michael Scott  
Marjianne Yonge, Lone Pine Representative

Ernest M. Bell, Jr., Secretary of the Board

1. ADOPTION OF AGENDA
2. APPROVAL OF MINUTES of the Regular Meeting of September 18, 2014.
3. BUSINESS ADMINISTRATION
  - 3.1 Identification of District Representative Signature Authority Related to 2007 Series Inyo-Kern Schools Financing Authority Lease Revenue Bonds
4. ADJOURNMENT

**INYO-KERN SCHOOLS FINANCING AUTHORITY**

**Meeting of the Board of Directors**

DATE OF MEETING: September 18, 2014  
TIME OF MEETING: 7:00 p.m.  
PLACE OF MEETING: Ridgecrest City Council Chambers  
MEMBERS PRESENT: Castillo-Covert, Dietrichson, Farris, Pearl, Rockwell, Scott  
MEMBERS ABSENT: Yonge  
STAFF PRESENT: Ernest M. Bell, Jr., Superintendent

1. ADOPTION OF AGENDA

The agenda was adopted by consensus as posted.

2. APPROVAL OF MINUTES of the special meeting of September 12, 2014 and the regular meeting of August 21, 2014

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Minutes were approved as presented.

3. Authorization to Transfer and Expend Funds from the Inyo-Kern Schools Financing Authority to the Sierra Sands Unified School District's General Fund in Accordance with the Conditions of the Agreement with Ridgecrest Charter School

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Motion passed to authorize the transfer and expenditure of funds from the Inyo-Kern Schools Financing Authority to the Sierra Sands General Fund. DIETRICHSON/CASTILLO-COVERT

AYES: Castillo-Covert, Dietrichson, Farris, Pearl, Rockwell, Scott

4. ADJOURNMENT was at 8:43 p.m.

Board of Directors

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Ernest M. Bell, Jr., Superintendent/Secretary of the Board of Directors

recorder: Diane Naslund

3. BUSINESS ADMINISTRATION

3.1 Identification of District Representative Signature Authority Related to 2007 Series  
Inyo-Kern Schools Financing Authority Lease Revenue Bonds

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BACKGROUND: In connection with the issuance of the 2007 Series Inyo-Kern Schools Financing Authority Lease Revenue Bonds, the superintendent and/or designee is authorized, in the name of and on behalf of the district, to take any and all actions necessary in matters relating to the previous. Pursuant to provisions of the Trust Agreement dated March 1, 2007 the district selected US Bank as the depository for Lease Revenue Bond related funds. Under the terms of this depository agreement the Board of Education must designate those officials within the district who are authorized to sign on behalf of the district with US Bank National Association as trustee.

CURRENT CONSIDERATION: Retired Sierra Sands Unified School District Superintendent Joanna Rummer and Board Vice President/Clerk Tom Pearl have acted as the authorized signers for this purpose for the last seven years. The district will continue to require representation in matters related to the 2007 Series Inyo-Kern Schools Financing Authority Lease Revenue Bonds at US Bank National Association. Therefore, Superintendent Ernest M. Bell and Assistant Superintendent of Business Services Christina Giraldo have been identified as authorized district representatives.

FINANCIAL IMPLICATIONS: There are no costs associated with this action for the district.

SUPERINTENDENT’S RECOMMENDATION: It is recommended that the board approve the attached Incumbency and Signature Certificate designating authorized district representatives as presented.

Sierra Sands Unified School District  
Taxable Certificates of Participation  
2010 Series A - Direct Subsidy Qualified School Construction Bonds  
And  
Sierra Sands Unified School District  
Taxable Certificates of Participation  
2010 – Series B  
And  
Inyo-Kern Schools Financing Authority  
Lease Revenue Bonds  
2007 Series

INCUMBENCY AND SIGNATURE CERTIFICATE OF  
SIERRA SANDS UNIFIED SCHOOL DISTRICT

The undersigned hereby certifies that he is the Superintendent for the captioned district (the “District”) and further certifies as follows:

The persons whose names are set forth below are the duly appointed, qualified and acting officers authorized to act on behalf of the District, serving in the offices indicated, and the signatures set forth opposite their names are their genuine signatures.

NAME	OFFICE	SIGNATURE
Ernest M. Bell, Jr.	Superintendent	_____
Christina Giraldo	Assistant Superintendent of Business Services	_____

IN WITNESS WHEREOF, each of the foregoing officers hereby certifies that the other officer’s signature is his true signature this 16<sup>th</sup> day of October 2014.

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Ernest M. Bell, Jr.  
Superintendent

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Christina Giraldo  
Assistant Superintendent  
of Business Services