



Moraga-Orinda Fire District

Public Facilities Financing Corporation

REGULAR MEETING - FINANCING CORPORATION

April 19, 2023 – 6:00 PM

MEETING LOCATION:
Sarge Littlehale Room
22 Orinda Way
Orinda, CA 94563

To access the meeting remotely:
please click the link below to join the webinar by Zoom:
<https://us02web.zoom.us/j/87377157176>
or By Phone: 1-669-900-6833
Webinar ID: 873 7715 7176
note: *disclaimer below*

NOTICE OF TELECONFERENCED MEETING:

Pursuant to Government Code Section 54953, Subdivision (b), this meeting will include teleconference participation by Board Member Craig Jorgens from:
8525 Ocean View Drive
Emerald Isle, NC 28594

This Notice and Agenda will be posted at the teleconference location. Public comment on the agenda from this address shall be allowed pursuant to Government Code Section 54954.3

Public Participation

This meeting will be conducted in a hybrid format with in-person and remote options for public participation. *Please be advised that those participating in the meeting remotely via Zoom do so at their own risk. The meeting will not be cancelled if any technical problems occur during the meeting. If you are participating via the Zoom meeting link (i.e. web platform), and experience personal technological difficulties, please re-join the meeting by phone via phone number provided above.

For In-person Attendees, face coverings are strongly encouraged and attendees are encouraged to be up-to-date on the COVID-19 vaccine. Social distance should be maintained when practical. If you are feeling sick, please do not attend the meeting in person.

SPEAKER CARDS: If you would like to speak during the public forum or on an item listed on the agenda, you are invited to submit a speaker card to the District Clerk. You will be permitted to speak even if you elect not to submit a speaker card or decline to provide information requested on the card. After the Board of Directors has heard from everyone who submitted speaker cards, anyone electing not to submit a speaker card may form a line at the lectern. Public comment is limited to 3 minutes per speaker per agenda item.

For Remote Attendees, by joining via the ZOOM link or the dial-in information above. You can access the meeting either via a smartphone or computer App (Zoom) or via phone. Live Public Comment can be provided via the Zoom app (during public comment) by the raise hand feature. If participating by phone, dial *9 to *raise your hand*. Staff will call on participants by the name provided or last 4 digits of phone number for dial-in attendees. When your name or number is called, a notification is sent requesting that you unmute your microphone. Participants will be called in the order of hands raised to comment.

Written Public Comment can be provided via email at info@mofd.org.

- Emails received by 3:00 p.m. on the day of the meeting will be forwarded to the Board of Directors. Emails will be made a part of the public record and available to view by 5:00 p.m. on the day of the meeting by following this link mofd.org/agendas
- Comments may also be submitted by e-mail during the meeting up until the closure of the public comment period on the relevant agenda item. These will be read into the record by staff at their normal cadence and will be limited to a

maximum of 3 minutes. Emails received during the meeting will be made a part of the public record and available to view by 5:00 p.m. the following day of the meeting by following this link mofd.org/agendas

The meeting will be live streamed via the [MOFD YouTube Channel](#). A link is accessible via the District's website.

1. **OPENING CEREMONIES**

- Call the Meeting to Order
- Roll Call

2. **PUBLIC COMMENT – ITEMS NOT ON THE AGENDA**

At the beginning of each meeting of the Public Facilities Financing Corporation, any member of the public may address the Finance Corporation Board concerning any item not on the Board's agenda but within the subject matter jurisdiction of the Board. Speakers will be limited to three (3) minutes unless otherwise specified by the Presiding Officer. The public will be given an opportunity to speak on each agenda item at the time it is called. The Board may discuss and/or take action regarding any or all of the items listed below. Once the public comment portion of any item on this agenda has been closed by the Board, no further comment from the public will be permitted unless authorized by the Board and if so authorized, said additional public comment shall be limited to the provision of information not previously provided to the Board or as otherwise limited by order of the Presiding Officer or the Board.

3. **CONSENT AGENDA**

3.1 **Meeting Minutes – April 20, 2016**

Staff Recommendation: Approve and File

Attachment: [4-20-16 Financing Corp Minutes DRAFT.pdf](#)

4. **REGULAR AGENDA**

4.1 [Moraga-Orinda Fire Protection District Public Facilities Financing Corporation Update](#)

Staff Recommendation: 1) Information only

Attachment A [Chase Payoff Letter.pdf](#)

Attachment B [Chase Loan Payments Station 43 Construction.pdf](#)

5. **ADJOURNMENT**

The Moraga-Orinda Fire Protection District ("District"), in complying with the Americans with Disabilities Act ("ADA"), requests individuals who require special accommodations to access, attend and/or participate in District Board meetings due to a disability, to please contact the District Chief's office, (925) 258-4501, at least one business day prior to the scheduled District Board meeting to ensure that we may assist you.

Any disclosable public records related to an open session item on a Regular meeting agenda and distributed by the Moraga-Orinda Fire District to a majority of members of the Board of Directors less than 72 hours prior to that meeting are available for public inspections at 1280 Moraga Way, Moraga, during normal business hours, and available on our website at www.mofd.org/agendas.

I hereby certify that this agenda in its entirety was posted on April 11, 2023, at the Moraga and Orinda Fire Administration offices, Stations 41, 42, 43, 44, and 45 and electronically at www.mofd.org/agendas. Agenda provided to the Moraga Town Office (Hacienda) and Orinda City Hall.



Marcia Holbrook
District Secretary/Clerk



Moraga-Orinda Fire Protection District

PUBLIC FACILITIES FINANCING CORPORATION BOARD OF DIRECTORS

BOARD MEETING MINUTES

April 20, 2016

1. Opening Ceremonies

The Board of Directors convened in Open Session at 7:00 P.M. on April 20, 2016 in the Moraga Library Community Room, 1500 Saint Mary's Road, Moraga, California. Director Evans was absent. President Anderson called the meeting to order.

Present were the following Directors and Staff:

President Anderson	Director Weil	Henry Har, District Counsel
Director Barber	Stephen Healy, Fire Chief	Grace Santos, District Clerk
Director Famulener	Gloriann Sasser, Admin Services Director	

2. Pledge of Allegiance

3. Determination of Quorum and Confirmation of Agenda

It was determined that a quorum of the Public Facilities Financing Corporation Board of Directors were present, and President Anderson confirmed the agenda.

4. Public Comment

There was no comment from the public.

5. New Business

5.1 Adopt Resolution 16-01 Approving Bylaws, Appointing Officers and Approving and Authorizing Organizational Actions of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation

On March 16, 2016, the Board authorized formation of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation (Financing Corporation). The purpose of the Financing Corporation is to facilitate the public financing for acquisition, construction and improvement of the District's public buildings, works and equipment. The next step in the formation of the Financing Corporation is to approve the bylaws, appoint officers and authorize organizational actions.

Director Weil was concerned that the MOFD Regular Board Meeting should take place before the Public Facilities Financing Corporation meeting. Henry Har, legal counsel from Meyers Nave, stated that there would be no problem for the Corporation to meet and enter into the legal documents before the MOFD Regular Board meeting.

Motion by Director Weil and seconded by Director Barber to adopt Resolution 16-01 Approving Bylaws, Appointing Officers and Approving and Authorizing Organizational Actions of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation. Said motion carried a unanimous 4-0 roll-call vote (Ayes: Anderson, Barber, Famulener and Weil; Absent: Evans).

5.2 Adopt Resolution No. 16-02 Approving the Forms of and Authorizing the Execution and Delivery of a Site Lease, a Lease/Purchase Agreement and an Assignment Agreement and Authorizing Related Matters

On October 21, 2015, the Board authorized Phases 1 and 2 of the Station-43 rebuild construction project. During October and November, staff met with Brandis Tallman LLC ("BTLLC"), a full service investment banking firm, to discuss financing options. Brandis Tallman identified two methods of sale for issuance of the District's financing: direct placement or public offering.

At its November 18th meeting, the Board considered financing options and authorized the District to contract with BTLLC to issue a direct placement lease agreement in the amount of \$4,000,000 for a 20-year term.

At its March 16, 2016 meeting, the Board adopted Resolution No. 16-06 "approving the formation of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation as a California nonprofit public benefit corporation and related matters". The purpose of the newly formed financing corporation is to facilitate the 2016 financing and any future financing needs of the District.


On March 23rd, BTLLC sent a request for proposal ("RFP") to 11 lenders interested in this financing type, size, and term, to obtain the most favorable financing provisions and interest rates. The RFP requested interest rates for a 10-year, 15-year, and 20-year term to provide the District with a range of options given current market conditions. On April 11th, BTLLC received bids from seven lenders and summarized results for discussion with District staff. The bids were discussed between staff and BTLLC. The Board of Directors of the District will select a lender at their scheduled Board meeting on April 20th.

If the Board approved Resolution 16-02, the financing team will work with staff and the selected lender to finalize and execute the documents.

Motion by Director Weil and seconded by Director Barber to adopt Resolution No. 16-02 Resolution of the Board of Directors of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation Approving the Forms of and Authorizing the Execution and Delivery of a Site Lease, a Lease/Purchase Agreement and an Assignment Agreement and Authorizing Related Matters. Said motion carried a unanimous 4-0 roll-call vote (Ayes: Anderson, Barber, Famulener and Weil; Absent: Evans).

6. Adjournment to a Regular District Board Meeting

At 7:07 PM, President Anderson adjourned to the Regular Moraga-Orinda Fire District Board Meeting.



Grace Santos
Secretary to the Board

For an audio recording of this and other Board meetings, please visit the MOFD District Board Meeting webpage

<http://www.mofd.org/board/meetings>

RESOLUTION NO. 16-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MORAGA-ORINDA FIRE PROTECTION DISTRICT
PUBLIC FACILITIES FINANCING CORPORATION
APPROVING BYLAWS, APPOINTING OFFICERS AND
APPROVING AND AUTHORIZING ORGANIZATIONAL ACTIONS**

The Board of Directors (the “Board of Directors”) of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation (the “Corporation”), hereby resolves as follows:

1. Articles. The Articles of Incorporation of the Corporation filed by the Incorporator of the Corporation are hereby ratified and approved.
2. Bylaws. The Bylaws of the Corporation in the form attached hereto as Exhibit A and incorporated herein by reference are hereby adopted and approved and shall stand as the Bylaws of this Corporation until valid amendment thereof.
3. Directors. The appointment of the initial Board of Directors of the Corporation as appointed by the Incorporator of the Corporation is hereby ratified and approved.
4. Appointment of Officers. Pursuant to the Bylaws of the Corporation, the following persons are hereby appointed to the offices set forth opposite their respective names, to hold such offices until their successors are duly qualified and appointed:

Stephen Anderson – President
Fred Weil – Vice-President
Kathleen Famulener – Secretary
Brad Barber – Treasurer
Stephen Healy – Executive Director
Gloriann Sasser – Finance Director
Grace Santos – Assistant Secretary

5. Bank Accounts. Any officer of the Corporation is hereby authorized and directed to open such bank accounts as are necessary to carry on the business of the Corporation, and this Board hereby adopts any standard form of resolution for a corporate account required by any bank selected by the officers, and directs that a copy of any such resolution be inserted in the minute book of the Corporation.
6. Application for Tax-Exemption. The officers of the Corporation are authorized and directed to consult with legal counsel as to the availability of exemptions from taxation under state and federal law and to execute and file all necessary applications for exemption from such tax with the appropriate state and federal authorities and to pay necessary filing fees in connection with such applications.

7. Fiscal Year. The accounting and fiscal year of the Corporation shall be July 1 through June 30.

8. Tax Identification Number. The officers of the Corporation are authorized and directed to apply to the IRS District Director for an employer's identification number on Form SS-4.

9. Expenses of Incorporation. The Treasurer of the Corporation is authorized and directed to pay the expenses of the incorporation and organization of the Corporation, and to reimburse the persons advancing funds to the Corporation for such purpose.

10. Conflict of Interest Code. Whereas, Government Code Section 87300 requires every local government agency and their affiliate agencies to adopt and promulgate a conflict of interest code, and Section 18730 of Title 2 of the California Code of Regulations permits local government agencies and their affiliate agencies to incorporate by reference the terms of Section 18370 along with the designation of employees and formulation of disclosure categories in the Appendix referred to in Section 18730, and permits such action to constitute adoption and promulgation of a conflict of interest code with the meaning of Government Code 87300, the Board of Directors hereby resolves as follows:

The Corporation incorporates by reference the terms of Section 18730 of Title 2 of the California Code of Regulations, as that section may from time to time be amended, along with the description of employees and the formulation of disclosure categories in the Appendix referred to in Section 18730, as that Appendix may from time to time be amended, as the Corporation's Conflict of Interest Code required pursuant to Government Code Section 87300.

11. The officers of the Corporation are hereby authorized and directed to undertake such other actions and to execute and deliver such other instruments as necessary to carry out the intent of this Resolution.

* * * * *

PASSED, APPROVED and ADOPTED this 20th day of April, 2016 at a special meeting of the Board of Directors of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation held on April 20, 2016, at 1500 St. Mary's Road, Moraga, California 94556, on motion made by Director Weil , seconded by Director Barber , and duly carried with the following vote.

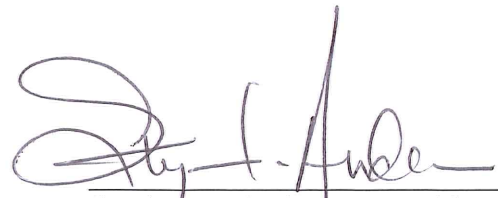
AYES: Directors Anderson, Barber, Famulener and Weil

NOES: None

ABSENT: Director Evans

ABSTAIN: None

Dated: April 20, 2016



Stephen L. Anderson, President
Board of Directors

ATTEST:



Grace Santos, District Clerk
Board of Directors

BYLAWS
OF
MORAGA-ORINDA FIRE PROTECTION DISTRICT
PUBLIC FACILITIES FINANCING CORPORATION
A California Nonprofit Public Benefit Corporation

ARTICLE I - NAME AND OFFICES

1.1 Name. The name of this corporation is Moraga-Orinda Fire Protection District Public Facilities Financing Corporation (hereinafter, the "Corporation").

1.2 Principal Office. The principal office of the Corporation shall initially be located at 1280 Moraga Way, Moraga, CA 94556, in Contra Costa County, California. The board of directors of the Corporation (hereinafter, the "Board of Directors") may change the location of the principal office to another location within the cities of Moraga or Orinda. Any such change of address will be noted by the Secretary of the Corporation in these Bylaws. The fixing or changing of such address shall not be deemed an amendment to these Bylaws.

1.3 Other Offices. The Board of Directors may establish branch or subordinate offices at any time and at any place within the cities of Moraga or Orinda.

ARTICLE II – PURPOSES, OBJECTIVES AND POWERS; LIMITATIONS

2.1 Public and Charitable Purpose; Nonpartisan Activities. The Corporation has been formed under the California Nonprofit Public Benefit Corporation Law for public and charitable purposes. No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office. The Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the public and charitable purposes described in its Articles of Incorporation. Notwithstanding any other provision of these Bylaws, no director, officer, employee or agent of the Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be carried on by an organization exempt from Federal income tax under Section 501(3) of the Internal Revenue Code or by an organization to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code.

2.2 Purpose and Objectives. The mission of the Corporation is to provide assistance to the Moraga-Orinda Fire Protection District (the “District”) in financing the acquisition, construction and improvement of public buildings, works and equipment for the District, together with site development, landscaping, utilities, furnishings and appurtenance and related facilities.

ARTICLE III – DEDICATION OF ASSETS

The property of the Corporation is irrevocably dedicated to public and charitable purposes, and no part of the net earnings of the Corporation shall ever inure to the benefit of any of its directors, officers or members or to the benefit of any private person. Upon the dissolution and winding up of the Corporation, its assets remaining after payment, or provision for payment, of all debts, obligations and liabilities of this Corporation shall be distributed to the District for a public purpose, or to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Internal Revenue Code section 501(c)(3) or the corresponding section of any future federal tax code, which has been designated by the District to receive such assets and which is organized and operated for a charitable purpose meeting the requirements of California Revenue and Taxation Code Section 214.

ARTICLE IV – MEMBERS

4.1 No Members. The Corporation shall have no “members” as that term is defined by California Corporations Code Section 5056, and shall be governed solely by its Board of Directors in accordance with these Bylaws. Pursuant to California Corporations Code Section 5310, any action which would otherwise require approval by a majority of all members, shall instead require the approval of a majority of the Board of Directors.

ARTICLE V - DIRECTORS

5.1 Powers. Subject to the limitations stated in the Articles of Incorporation, these Bylaws, the California Nonprofit Public Benefit Corporation Law, and all other applicable laws, all corporate powers shall be exercised by or under the direction of, and the business and affairs of the Corporation shall be managed by, the Board of Directors.

5.2 Number of Directors; Designation, Tenure; Vacancies. The Corporation shall have five (5) directors. The individuals who serve as the members of the board of directors of the District (the “District Board”) shall constitute the members of the Board of Directors, and each member of the District Board shall be and remain a member of the Board of Directors for so long as he or she remains a member of the District Board.

5.3 Compensation. Directors shall serve without compensation, but each director may be reimbursed his or her necessary and actual expenses, including travel incident to his or her services as director, subject to any rules that may be imposed upon the adoption of a reimbursement policy by the Board of Directors. Any director may decline such reimbursement.

5.4 Restriction on Interested Directors. Not more than forty-nine percent (49%) of the persons serving on the Board of Directors at any time may be interested persons. An interested person is (a) any person compensated by the Corporation for services rendered to it other than those performed as a director within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise; and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. Any violation of the provisions of this paragraph shall not, however, affect the validity or enforceability of any transaction entered into by the Corporation.

5.5 Nonliability for Debts. The private property of the directors shall be exempt from execution or other liability for any debts, liabilities or obligations of the Corporation, and no director shall be liable or responsible for any debts, liabilities or obligations of the Corporation.

5.6 Indemnity by Corporation for Litigation Expenses of Officers and Directors. To the fullest extent permitted by law, the Corporation shall indemnify any present or former director, officer, employee or other "agent" of the corporation, as that term is defined in California Corporations Code Section 5238(a), against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that Section, and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that section. "Expenses," as used in this bylaw, shall have the same meaning as in California Corporations Code Section 5238(a). Expenses incurred in defending any proceeding may be advanced by the Corporation as authorized in Section 5238 prior to the final disposition of such proceeding, upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall be ultimately determined that the director or officer is entitled to be indemnified.

5.7 Insurance. The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted against or incurred by any officer, director, employee, or agent in such capacity or arising out of the officer's, director's, employee's or agent's status as such. The Corporation may obtain liability insurance or the equivalent of insurance which covers the directors and executive officers issued either in the form of a general liability policy or a director's and officer's liability policy consistent with the requirements of California Corporations Code Section 5239.

ARTICLE VI – MEETINGS OF THE BOARD OF DIRECTORS

6.1 Ralph M. Brown Act. All meetings of the Board of Directors, including, without limitation, regular, adjourned regular, special, and adjourned special meetings of the Board of

Directors shall be called, noticed, held and conducted in accordance with the provisions of the Ralph M. Brown Act (commencing with Section 54950 of the California Government Code), or any successor legislation hereinafter enacted (the "Brown Act").

6.2 Regular Meetings. The Board of Directors may provide by resolution the time and place for the holding of regular meetings of the Board of Directors. If the President of the Board of Directors determines that there is no business required to be transacted by the Board of Directors at any such regular meeting, such regular meeting shall not be required to be held. Notice of regular meetings of the Board of Directors shall be given in accordance with Section 6.1 and 6.6 of these Bylaws and shall state the time and place of the meeting and the business to be transacted.

6.3 Special Meetings. Subject to the provisions of Section 6.1 of these Bylaws, special meetings of the Board of Directors may be held whenever called by the President of the Board of Directors or any two (2) directors of the Corporation. Notice of special meetings shall be given in accordance with Section 6.1 and 6.6 of these Bylaws and shall state the time and place of the meeting and the business to be transacted.

6.4 Place of Meetings. Subject to the provisions of Section 6.1 of these Bylaws, meetings of the Board of Directors shall be held at any place within or without the state of California which may be designated in the notice of the meeting. In the absence of such designation, meetings of the Board of Directors shall be held at the principal office of the Corporation.

6.5 Telephonic Meetings. Provided that all requirements of the Brown Act are satisfied, members of the Board of Directors may participate in a regular or special meeting through use of conference telephone or similar communications equipment, so long as all members participating in such meeting can communicate with each other concurrently and each member is provided the means of participating in all matters before the Board of Directors, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the Corporation.

6.6 Notice of Meetings. Notice of any meeting of the Board of Directors shall be delivered to the directors and publicly posted pursuant to the Brown Act not less than seventy-two (72) hours prior to each regular meeting and not less than twenty-four (24) hours prior to each special meeting. Notice to the directors may be communicated in person or by first-class or express mail (provided however, at least four (4) days notice shall be required if delivered by regular mail), telephone, including a voice messaging system, email, facsimile or other electronic means of communication.

6.7 No Action Without Meeting. The Board of Directors may not take any action by unanimous written consent or in any other manner without a meeting and without prior notice as required by this Article VI.

6.8 Quorum. A majority of the authorized number of directors shall constitute a quorum for the transaction of business. Every action taken or decision made by a majority of the directors present at a meeting duly held at which a quorum is present shall be the act of the

Board of Directors, unless the Articles, these Bylaws, or the California Nonprofit Public Benefit Corporation Law specifically requires a greater number. In the absence of a quorum at any meeting of the Board of Directors, a majority of the directors present may adjourn the meeting as provided in Section 6.9 of these Bylaws. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of enough directors to leave less than a quorum, if any action taken is approved by at least a majority of the required quorum for such meeting.

6.9 Adjournment. Subject to the provisions of Section 6.1 of these Bylaws, any meeting of the Board of Directors, whether or not a quorum is present, may be adjourned to another time and place by the vote of a majority of the directors present. If the meeting is adjourned for more than 24 hours, notice of any adjournment to another time or place shall be given, prior to the time of the adjourned meeting, to the directors who were not present at the time of the adjournment.

ARTICLE VII - COMMITTEES

7.1 Committees of the Board of Directors. The Board of Directors may, by resolution designate committees, consisting of two (2) or more directors to serve at the pleasure of the Board of Directors. Such committees shall have such power and authority as may be determined by resolution of the Board of Directors, subject to the limitations imposed on such power and authority by the Nonprofit Corporation Law or the Articles. No committee shall have authority to bind the Corporation in a contract or agreement or expend corporate funds.

7.2 Advisory Committees. The Board of Directors may establish one or more Advisory Committees to the Board of Directors. The members of any Advisory Committee may consist of directors and non-directors. Advisory Committees may not exercise the authority of the Board of Directors to make decisions on behalf of the Corporation, but shall be limited to making recommendations to the Board of Directors and to implementing Board decisions and policies. Advisory Committees shall be subject to the supervision and control of the Board of Directors.

7.3 Meetings and Actions of Committees. Meetings and actions of all committees, except advisory committees (unless otherwise required by the Brown Act), shall be governed by, and held and taken in accordance with, the provisions of Article 6 of these bylaws, concerning meetings and actions of directors, with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular meetings of committees may be determined either by resolution of the Board of Directors or by resolution of the committee. Special meetings of committees may also be called by resolution of the Board of Directors, by the chair of such committee or by a majority of the members of such committee. Notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee.

7.4 Minutes and Reports. Each committee shall keep regular minutes of its proceedings, which shall be filed with the Secretary of the Corporation. All action by any

committee shall be reported to the Board of Directors at the next meeting thereof, and shall be subject to revision and alteration by the Board of Directors.

ARTICLE VIII - OFFICERS AND EMPLOYEES

8.1 Officers. The officers of the Corporation shall be a President, a Vice-President, a Treasurer, a Secretary, an Executive Director, a Finance Director and an Assistant Secretary. The same person may hold any number of offices, except that the Secretary, the Treasurer, Executive Director, the Finance Director and the Assistant Secretary may not serve concurrently as the President or the Vice-President.

8.2 Appointment of Officers. The officers of the Corporation shall be appointed as follows: (i) the President shall be the President of the District Board, (ii) the Vice-President shall be the Vice President of the District Board, (iii) the Secretary shall be the Secretary of the District Board, (iv) the Treasurer shall be the Treasurer of the District Board, (v) the Executive Director shall be the Fire Chief of the District, (vi) the Finance Director shall be the Administrative Services Director of the District, and (vii) the Assistant Secretary shall be the Clerk to the District Board.

8.3 Subordinate Officers. The Board of Directors may appoint such other officers as the business of the Corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are required in these Bylaws or as the Board of Directors may from time to time determine. Subordinate officers of the Corporation, if any, shall be appointed by the Board of Directors to a one-year term.

8.4 Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, subject to the rights, if any, of the Corporation under any contract to which the officer is a party, Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

8.5 Removal of Officers. Any officer may be removed, either with or without cause, by a majority of the directors then in office at any regular or special meeting of the Board of Directors, or by any officer upon whom such power of removal may be conferred by the Board of Directors.

8.6 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to such office.

8.7 President. The President shall, if present, preside at all meetings of the Board of Directors and exercise and perform such other powers and duties as may be, from time to time, assigned to the President by the Board of Directors or prescribed by these Bylaws.

8.8 Vice-President. If the President is absent or disabled, the Vice-President shall perform all duties of the President. When so acting, the Vice-President shall have all powers of

and be subject to all restrictions on the President. The Vice-President shall have such other powers and duties as the Board of Directors or the Bylaws may require.

8.9 Secretary. The Secretary (or Assistant Secretary) shall keep, or cause to be kept, a book of minutes in written form of the proceedings of the Board of Directors and committees of the Board of Directors. Such minutes shall include all waivers of notice, consents to the holding of meetings or approvals of the minutes of meetings executed pursuant to these Bylaws or the Nonprofit Corporation Law. The Secretary (or Assistant Secretary) shall give, or cause to be given, notice of all meetings of the Board of Directors required by these Bylaws or by law to be given, and shall cause the seal of the Corporation to be kept in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

8.10 Treasurer and Finance Director. The Treasurer (or the Finance Director) shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of account or the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings and other matters customarily included in financial statements. The Treasurer (or the Finance Director) shall deposit, or cause to be deposited, all monies and other valuables in the name and to the credit of the Corporation with such depositaries or depositories as may be designated by the Board of Directors. The Treasurer (or the Finance Director) shall disburse, or cause to be disbursed, the funds of the Corporation as may be ordered by the Board of Directors, and shall render to the President, the Executive Director and the directors whenever they request it, an account of all of the Treasurer's (or the Finance Director's) transactions as Treasurer (or Finance Director), and of the financial condition of the Corporation.

8.11 Executive Director. Subject to the control, advice and consent of the Board of Directors, the Executive Director shall be responsible for the day-to-day administration of the Corporation, and shall be authorized to employ and discharge employees and agents of the Corporation; contract, receive, deposit, disburse and account for funds of the corporation; execute in the name of the Corporation all contracts and other documents authorized, either generally or specifically, by the Board of Directors to be executed by the Corporation; and negotiate all material business transactions of the Corporation.

ARTICLE IX - BOOKS AND RECORDS.

9.1 Maintenance of Articles and Bylaws. The Corporation shall keep at its principal office the original or a copy of its Articles of Incorporation and Bylaws as amended to date and all applications and information returns filed in connection with obtaining and maintaining state and federal tax-exempt status.

9.2 Maintenance and Inspection of Other Corporate Records. The Corporation shall keep adequate and correct books and records of accounts, written minutes of the proceedings of the Board of Directors and committees of the Board of Directors, and a record of each director's name and address. All such records shall be kept at the principal office of the Corporation. The

minutes shall be kept in written or typed form, and other books and records shall be kept either in written or typed form or in any other form capable of being converted into written, typed, or printed form.

9.3 Inspection Rights. Every director shall have the absolute right at any reasonable time to inspect, copy and make extracts of, in person or by agent or attorney, all corporate books, records and documents of every kind and to inspect the physical properties of the Corporation.

9.4 Annual Report. The Board of Directors shall cause an annual report (hereinafter the "Annual Report") to be sent to the directors not later than one hundred twenty (120) days after the close of the Corporation's fiscal year. The Annual Report shall contain in appropriate detail the following:

A. The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year;

B. The principal changes in assets and liabilities, including trust funds, during the fiscal year;

C. The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, during the fiscal year;

D. The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year; and

E. Any information required by Section 6322 of the Nonprofit Corporation Law concerning certain self dealing transactions, indemnifications or advances took place during the fiscal year.

The Annual Report shall be accompanied by any report thereon of independent accountants or, if there is no such report, the certificate of an authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation.

9.5 Audits. The Corporation shall obtain a financial audit for any fiscal year in which it receives or accrues gross revenue of \$2 million or more, excluding grant or contract income from any governmental entity for which the governmental entity requires an accounting. Any audited financial statements obtained by the Corporation, whether or not required by law, shall be made available for inspection by the Attorney General and by the general public within nine (9) months after the close of the fiscal year to which the statements relate. For three (3) years, such statements (a) shall be available at the Corporation's principal offices during regular business hours, and (b) shall be made available either by mailing a copy to any person who so requests in person or in writing, or by posting them on the Corporation's website.

ARTICLE X - CONSTRUCTION AND DEFINITIONS

Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the California Nonprofit Public Benefit Corporation Law as amended from time to time shall govern the construction of these bylaws. If any competent court of law shall deem any portion of these bylaws invalid or inoperative, then so far as is reasonable and possible: (i) the remainder of these bylaws shall be considered valid and operative; and (ii) effect shall be given to the intent manifested by the portion deemed invalid or inoperative.

ARTICLE XI - CORPORATE SEAL AND FISCAL YEAR.

11.1 Corporate Seal. The Board of Directors may adopt, use and alter a corporate seal. The seal shall be kept at the principal office of the corporation. Failure to affix the seal to any corporate instrument, however, shall not affect the validity of that instrument.

11.2 Fiscal Year. The fiscal year of the Corporation shall be determined, and may be changed, by resolution of the Board of Directors.

ARTICLE XII - AMENDMENTS

New bylaws may be adopted or these bylaws may be amended or repealed by the affirmative vote of a majority of the Board of Directors or by the written consent thereof, except as otherwise provided by law or by the Articles. Notwithstanding the foregoing, amendment of these bylaws shall require the approval of a majority of the authorized number of directors

CERTIFICATE OF ASSISTANT SECRETARY

I hereby certify that:

I am the duly elected and acting Assistant Secretary of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation, a California nonprofit public benefit corporation; and

The foregoing Bylaws are the full, true and correct copy of Bylaws of this Corporation as adopted by the Board of Directors on April 20, 2016, and these Bylaws have not been amended or modified since that date and are in full force and effect as of the date hereof.

Dated: April 20, 2016


Assistant Secretary

RESOLUTION NO. 16-02

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
MORAGA-ORINDA FIRE PROTECTION DISTRICT
PUBLIC FACILITIES FINANCING CORPORATION
APPROVING THE FORMS OF AND AUTHORIZING THE EXECUTION AND
DELIVERY OF A SITE LEASE, A LEASE/PURCHASE AGREEMENT AND AN
ASSIGNMENT AGREEMENT AND AUTHORIZING RELATED MATTERS**

WHEREAS, the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation is a nonprofit public benefit corporation (the "Corporation") organized and existing under the laws of the State of California, including, without limitation, the Nonprofit Public Benefit Corporation Law (Sections 5110 *et. seq.* of the State of California Corporations Code) and is authorized to assist in financing public improvements for the Moraga-Orinda Fire Protection District (the "District"); and

WHEREAS, the District intends to enter into a lease financing in order to finance the construction, renovation and equipping of Station 43 in Orinda, California and the financing costs relating thereto; and

WHEREAS, the District has requested the Corporation to assist the District in the financing; and

WHEREAS, such financing will be accomplished by (i) the Corporation's entering into a site lease (the "Site Lease") with the District, whereby the District will lease Station 42 and Station 44 (collectively, the "Leased Property") to the Corporation in exchange for an advance rental, (ii) the Corporation's leasing the Leased Property back to the District pursuant to a leaseback agreement (the "Lease/Purchase Agreement"), under which the District will be obligated to make Rental Payments (as such term is defined in the Lease/Purchase Agreement) to the Corporation; and (iii) the Corporation's assignment without recourse of all rights to receive such Rental Payments to a lender to be selected (the "Lender"), in exchange for the amount of the advance rental payable by the Corporation under the Site Lease, pursuant to an assignment agreement (the "Assignment Agreement"); and

WHEREAS, the Site Lease, the Lease/Purchase Agreement and the Assignment Agreement, which are incorporated herein by reference, have been presented to the Board of Directors of the Corporation (the "Board") for its review and approval; and

WHEREAS, the authorization, approval, execution and delivery of the Site Lease, the Lease/Purchase Agreement, the Assignment Agreement and other documents contemplated thereby or incidental thereto are desirable and in the best interests of the Corporation;

NOW, THEREFORE, the Board of Directors of the Corporation does hereby resolve as follows:

Section 1. Recitals. This Board finds and determines that all of the above recitals are true and correct.

Section 2. Authorization of Officers to Execute and Deliver Documents. The Board hereby approves the forms of the Site Lease, the Lease/Purchase Agreement and the Assignment Agreement as presented to this meeting and on file with the Assistant Secretary of the Corporation. The Board hereby authorizes and directs the President, the Executive Director and the Finance Director of the Corporation, and their respective designees (the “Authorized Officers”), and each of them individually, for and in the name of and on behalf of the Corporation, to execute and deliver the Site Lease, the Lease/Purchase Agreement and the Assignment Agreement in substantially the forms presented to this meeting, with such changes, insertions, revisions, corrections, or amendments as shall be approved by any Authorized Officer executing the documents for the Corporation. The execution of the foregoing by any Authorized Officer shall constitute conclusive evidence of such officer’s or officers’ and the Board’s approval of any such changes, insertions, revisions, corrections, or amendments to the respective forms of documents presented to this meeting.

Section 3. Other Actions. The Authorized Officers and other officers of the Corporation, and each of them individually, are hereby authorized and directed, for and in the name of and on behalf of the Corporation, to execute and deliver any and all documents, to do any and all things and take any and all actions that may be necessary or advisable, in their discretion, in order to consummate the delivery of the Site Lease, the Lease/Purchase Agreement and the Assignment Agreement and to effect the purposes of this Resolution. All actions heretofore taken by officers, employees, and agents of this Corporation that are in conformity with the purposes and intent of this Resolution are hereby approved, confirmed and ratified.

Section 4. Effective Date. This Resolution shall take effect immediately upon its passage.

PASSED, APPROVED and ADOPTED this 20th day of April, 2016 at a special meeting of the Board of Directors of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation held on April 20, 2016, at 1500 St. Mary’s Road, Moraga, California 94556, on motion made by Director Weil , seconded by Director Barber , and duly carried with the following vote.

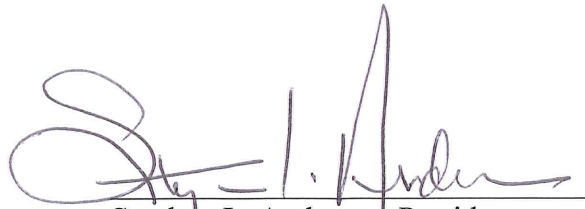
AYES: Directors Anderson, Barber, Famulener and Weil

NOES: None

ABSENT: Director Evans


ABSTAIN: None

Dated: April 20, 2016



Stephen L. Anderson, President
Board of Directors

ATTEST:



Grace Santos, District Clerk

2614765.2



Moraga-Orinda Fire District

TO: Public Facilities Financing Corporation

FROM: Gloriann Sasser, Administrative Services Director

DATE: April 19, 2023

SUBJECT: **Item 4.1 Moraga-Orinda Fire Protection District Public Facilities Financing Corporation Update**

BACKGROUND

At the March 15, 2023 regular meeting of the Moraga-Orinda Fire Protection District Board of Directors, a Board member requested a meeting of the Moraga-Orinda Fire Protection District Public Facilities Financing Corporation (Financing Corporation.) The Financing Corporation is a nonprofit public benefit corporation. Per the Bylaws Section 2.2, the mission of the Financing Corporation is to provide assistance to the District in financing the acquisition, construction and improvement of public buildings, works and equipment for the District, together with site development, landscaping, utilities, furnishings and appurtenance and related facilities.

On May 1, 2016 the Financing Corporation entered into a lease/purchase agreement in the amount of \$4,069,000 for the construction, renovation and equipping of Station 43 in Orinda, California. The agreement bears a fixed annual interest rate of 2.14% for a 15-year term. Principal and interest amounts are paid in semiannual installments on October 1 and April 1. The agreement matures on April 1, 2031. The debt was issued through JP Morgan Chase Bank and the outstanding balance as of June 30, 2023 will be \$2,350,000 (Attachment A.) Payment detail from inception is included as Attachment B.

The outstanding Station 43 debt balance is included as a liability in the District's Annual Comprehensive Financial Report Statement of Net Position and detailed in the Long Term Liabilities footnote No. 6.

RECOMMENDATION

Staff Recommendation: 1) Information only

ATTACHMENT

[Attachment A Chase Payoff Letter.pdf](#)

[Attachment B Chase Loan Payments Station 43 Construction.pdf](#)

MORAGA-ORINDA FIRE PROTECTION DISTRICT
1280 MORAGA WAY
MORAGA CA 94556-1115

Mar 9, 2023

Here's the payoff information you requested for this line of credit. The line of credit ending in 9002.

Dear MORAGA-ORINDA FIRE PROTECTION DISTRICT:

Thank you for contacting us about this line of credit. Here's a summary of the payoff information you requested, which is current as of the date of this letter:

Full Legal Name of Borrower:	MORAGA-ORINDA FIRE PROTECTION DISTRICT
Borrower Account Number:	00451930689002
Principal Balance:	\$2,483,000.00
Accrued Interest:	\$23,296.99
Prepayment Premium:	\$0.00
Late and NSF Charges:	\$0.00
Other Charges/Fees:	\$0.00
Interest Per Diem:	\$147.60055 / day

The payoff amount for this line of credit is \$2,506,296.99 , and is valid only on the date of this letter. To be credited on the same day payment is sent, and pay this line of credit in full, payment must be:

- Received before 11 a.m. local time.
- Made payable to JPMorgan Chase Bank, N.A. for the full payment amount.
- Paid in U.S. dollars in the form of a cashier's check, certified check, title company check, or wire transfer.

Please send payment to:

Mail: JP Morgan Chase Bank, N.A.
10 South Dearborn, L2, IL 1-0054
Chicago, IL 60603

Wire: Bank Name: JP Morgan Chase Bank, N.A.
Routing/ABA Number: 021000021
Wire Account Number: 9008103839
Borrower: MORAGA-ORINDA FIRE PROTECTION DISTRICT
Text to Beneficiary-Loan Number(s): 00451930689002

Chase Loan Payments Station 43 Construction

Document Date	Document Description	Amount
09/16/16	Loan payment-Account 451930689002 Station 43 funding	\$ 130,476.80
4/1/17	Loan payment-Account 451930689002 Station 43 funding	142,379.14
9/26/17	Loan payment-Station 43 funding-Acct. 451930689002	161,416.13
3/27/18	Loan payment-Station 43 funding-Acct. 451930689002	160,085.77
9/25/18	Loan payment-Station 43 funding-Acct. 451930689002	161,794.63
3/28/19	Loan payment-Station 43 funding-Acct. 451930689002	159,470.33
9/26/19	Loan payment-Station 43 funding-Acct. 451930689002	161,208.80
03/30/20	Loan Payment Station 43 April 2020	159,871.30
09/30/20	Chase Loan Payment 10/1/20	161,400.05
03/30/21	Chase Loan Stn 43 04.01.21	160,164.20
9/28/21	Chase Loan Pymt for 10.1.21	160,794.60
3/30/22	Chase Loan Pymt - Stn 43 4/1/22	160,380.42
9/27/22	Chase Loan Pymt Stn 43 10.01.22	162,001.90
3/29/23	Lease payment 10/1-3/31/23	159,544.20
	Total	\$ 2,200,988.27