

Board of Directors

Michael Paule, President

Janna Orkney, Vice President

Susan Pan, Director

Raymond Tjulander, Director

James Wall, Director

TRIUNFO PUBLIC FACILITIES CORPORATION

A Nonprofit Corporation Organized for Public Purposes

NOTICE IS HEREBY GIVEN that the Board of Directors of the Triunfo Public Facilities Corporation, a nonprofit corporation organized for public purposes ("Corporation"), will hold an annual meeting on **Monday, February 26, 2018, at 5:10 p.m.** at the Oak Park Library, Film & Lecture Room, 899 N. Kanan Road, Oak Park, California.

AGENDA

The agenda is posted at least 72 hours preceding the Board meeting, and contains all items on which Board action will be allowed pursuant to Government Code Section 54954.2. Action will be taken on unanticipated items only when an emergency (as defined in Section 54956.5) exists or as otherwise allowed under Section 54954.2(b).

An opportunity for members of the public to briefly address the Board on items not on the agenda is provided at the beginning and end of each meeting. Persons wishing to comment on agenda items should complete a blue speaker card and submit it (preferably before the meeting) to the Clerk. The Chairman will then recognize them at the appropriate time. Once recognized, persons should step to the podium, clearly state their name & address for the record, and address the item being considered in as brief, clear and concise a manner as possible.

1. Roll Call
2. Pledge of Allegiance
3. Public Concerns (Items not on agenda - five-minute limit)
4. Approval of Minutes – October 23, 2017 Regular Meeting
5. Financial Information at June 30, 2017
 - a. Receive and file informational report.
6. New Business
 - a. Directors
 - b. District Manager
 - c. Legal Counsel
7. Adjournment

In compliance with the Americans with Disabilities Act, if you need special accommodation/assistance to participate in a District event, please call the CA Relay Service TDD line at 1-800-735-2929 or the Clerk of the Board at 805-658-4642. Notification prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility to participate. Copies of individual reports may be requested from the Clerk of the Board at 805-658-4642.

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TRIUNFO PUBLIC FACILITIES CORPORATION

A Nonprofit Corporation Organized for Public Purposes

Minutes of the Annual Meeting held on Monday, October 23, 2017
Oak Park Library (Film & Lecture Room), 899 N Kanan Road, Oak Park, California

1. Roll Call: President Wall called the meeting to order at 5:10 p.m. Directors Janna Orkney, Susan Pan, Vice President Michael Paule and President James Wall were present. Director Raymond Tjulander was absent.

Staff present: TSD General Manager Mark Norris, Agency Counsel John Mathews, VRSD General Manager Chris Theisen, Finance Director Carlos Corrales, Consultant Tim Doyle, and Interim Clerk of the Board Lisa McKinley.

2. The Pledge of Allegiance was led by President Wall.
3. Public Concerns: None.
4. Approval of Minutes: *It was moved by Director Orkney, seconded by Vice President Paule, to approve the February 8, 2017 Special Meeting minutes as presented. VOTE: Directors Orkney, Pan, Vice President Paule, and President Wall were in favor; the motion carried 4-0. (Director Tjulander absent)*
5. Financial Information at June 30, 2016: Mr. Norris introduced Mr. Chris Theisen, the General Manager of Ventura Regional Sanitation District, who in turn introduced Mr. Carlos Corrales, the new Director of Finance. Mr. Corrales presented the annual financial report. Discussion ensued among the Board, particularly in regard to the debt ratio amount on the report, and whether that figure included the recent purchase of the recycled water system. Mr. Corrales provided an updated figure which will be accounted for in FY 2017. *It was moved by Vice President Paule, seconded by Director Pan, to receive and file the informational report. VOTE: Directors Orkney, Pan, Vice President Paule, and President Wall were in favor; the motion carried 4-0. (Director Tjulander absent)*
6. New Business:
 - a. Directors – None
 - b. District Manager – None
 - c. Legal Counsel – None
7. Adjournment: The meeting was adjourned at 5:19 p.m.

Lisa McKinley
Interim Clerk of the Board

James Wall
President

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TRIUNFO PUBLIC FACILITIES CORPORATION

February 26, 2018

Board of Directors
Triunfo Public Facilities Corporation
Ventura, California

TRIUNFO PUBLIC FACILITIES CORPORATION (TPFC) FINANCIAL INFORMATION AT JUNE 30, 2017

The Triunfo Public Facilities Corporation (TPFC) was formed in 1987 to facilitate the issuance of Certificates of Participation (COPs). Triunfo Sanitation District (TSD) executed a loan agreement with TPFC for the full-face amount of each issue of COPs and subsequent refunding debt. Under current reporting standards, TPFC is a blended component unit of TSD; consequently, all financial transactions are reported in TSD's Comprehensive Annual Financial Report (CAFR). A copy of the Fiscal Year Ended June 30, 2017, CAFR was presented to the TSD Board in January 2018.

In February 2011, the TSD executed an Installment Purchase Agreement with TPFC in the amount of \$7,760,000 for the construction of the 2.1 million gallon buried water storage tank known as the "Oak Canyon Reservoir Project" to replace the existing 1.0 million gallon water storage tank "Conifer tank".

In May 2014, the TSD executed a Master Equipment Lease/Purchase Agreement with Bank of America in the amount of \$2,535,000 for the Automated Meter Read (AMR) Project.

In February 2017, the TSD executed a Lease Purchase Agreement with TPFC in the amount of \$11,725,000 for the acquisition of the Calleguas Municipal Water District Recycled Water Pipeline and related facilities, "Recycled Water System".

The outstanding amount due on the loan agreements at June 30, 2017 are as follows:

2011 Installment Purchase Agreement (Water Tank)	\$ 6,129,356
2014 Master Equipment Lease/Purchase Agreement (AMR)	\$ 2,120,783
2017 Lease/Purchase Agreement (Recycled Water System)	<u>\$11,725,000</u>
	<u>\$19,975,139</u>

If you have any questions or need additional information, you may reach me by e-mail at carloscorrales@trunfosanitation.com or telephone at (805) 658-4646.

RECOMMENDATION

It is recommended the Board receive and file this informational report.


CARLOS CORRALES - DIRECTOR OF FINANCE

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