



Crows Landing Industrial Business Park
Enhanced Infrastructure Financing District
Public Financing Authority
www.crowsbizpark.biz

1010 10th Street, Suite 6800
Modesto, CA 95354
Phone: 209-525-6333

MEETING MINUTES

Tuesday, July 14, 2020, 8:00 AM
Third Floor, Conference Room 3001
1010 10th Street
Modesto, CA

Regular Meeting

Members Present: Supervisor Vito Chiesa (county member), Supervisor Jim DeMartini (county member), Supervisor Kristin Olsen (county member), David White (public member), Wayne Zipser (public member)

Members Absent: None

Staff Present: Patrick Cavanah (Chief Executive Office), Rob Taro (Assistant County Counsel by phone), Keith Boggs (Crows Landing Industrial Business Park Project Manager by phone)

Others Present: Jamie Gomes (EPS/consultant by phone), Russ Powell (EPS/consultant by phone) Constantine Baranoff (KTMG/consultant by phone)

Consistent with the Governor's Executive Orders N-25-20 and N-29-20, the March 31, 2020 Public Financing Authority Meeting was not open for public to attend in person. To maximize public safety while still maintaining transparency and public access, public was offered the opportunity to observe the meeting and address the PFA via email or telephonically as described below:

- Listen to the meeting by calling +1 (888) 370-6086 or +1 (559) 512-3189. When prompted enter Conference ID 895 993 55 and follow the instructions.
- To provide public comment via telephone, please contact the Secretary at (209) 652-1975 no later than 8:00 a.m. on Tuesday, July 14, 2020.
- To provide written comment on a specific agenda item, please submit your comments via email by 8:00 a.m. on Tuesday, July 14, 2020. Please email the Secretary at cavanahp@stancounty.com and include the Agenda Item Number in the subject line of the email. Your written comments will be distributed to the Public Financing Authority and kept on file as part of official record of the meeting.

Call to Order: The meeting was called to order at 8:01 a.m. by Chairman White

1. Welcome and Roll Call

All members of the PFA were present.

2. Public Comment*

Individuals interested in providing public comment were instructed to contact the PFA Secretary by 8:00 AM on July 14, 2020 via telephone or email. No members of the public contacted the Secretary, and no members of the public participated on the teleconference.

3. Approval of June 9, 2020 Minutes

Approved the minutes with a correction to reflect that Jody Hayes, CEO was in attendance.
(Olsen/Chiesa unanimous)

4. Consent Items:

There were no consent items.

5. Public Hearing:

5.a Conducted the second public hearing on the proposed infrastructure financing plan. The plan included amendments to the draft plan that have occurred since it was first presented at the March 31, 2020 PFA meeting. This includes: increasing the maximum amount of tax increment contribution from 75% to 100%; increasing the estimated number of dollars of tax revenue that may be allocated to the EIFD to a not-to-exceed amount of \$400 million, unless modified by the PFA; updating the projected annual net fiscal surplus to be generated by new Phase 1 development in the EIFD to \$146,200; and grammatical and non-substantive revisions. The public hearing was conducted and no oral or written public comment was received. Staff did inform the PFA that a call was received from the West Stanislaus Fire Protection District; however, their questions were in regard to the development in general and not the infrastructure financing plan.

No action was taken.

6. Non-Consent Items:

6.a Approved a resolution memorializing the second public hearing of the authority, approving amendments to the proposed infrastructure financing plan and calling the third public hearing of the authority. (Olsen/Chiesa unanimous)

7. Correspondence:

There was no correspondence.

8. Additional Matters:

There were no additional matters.

9. Adjournment

Meeting adjourned at 8:12 a.m.

Respectfully Submitted,



Patrick Cavanah, Secretary