

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1
AND
MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 2
JOINT SPECIAL MEETING
AGENDA**

ACTION MINUTES

MINUTES OF THE MERRILL RANCH COMMUNITY FACILITY DISTRICT NO. 1 AND DISTRICT NO. 2 BOARDS JOINT SPECIAL MEETING HELD ON MONDAY, DECEMBER 5, 2016, AT 5:15 P.M., IN THE FLORENCE TOWN COUNCIL CHAMBERS, LOCATED AT 775 N. MAIN STREET, FLORENCE, ARIZONA.

1. CALL TO ORDER

Chairman Rankin called the meeting to order at 5:21 pm.

2. ROLL CALL:

Rankin, Walter, Woolridge, Hawkins, Guilin, Anderson, Wall

3. ADJOURN TO EXECUTIVE SESSION:

An Executive Session will be held during the District Meeting for the purpose of discussions or consultations with designated representatives of the public body and/or legal counsel pursuant to A.R.S. Sections 38-431.03 (A)(3) and (A)(4) to consider its position and instruct its representatives and/or attorneys regarding:

- a. Terms and conditions for agreements implementing the sale and issuance of Merrill Ranch Community Facilities District No. 1 General Obligation Refunding Bonds, including a placement agency agreement, an escrow trust agreement, and contract for placement of such bonds.
- b. Terms and conditions for agreements implementing the sale and issuance of Merrill Ranch Community Facilities District No. 2 General Obligation Refunding Bonds, including a placement agency agreement, an escrow trust agreement, and contract for placement of such bonds.

On motion of Boardmember Hawkins, seconded by Boardmember Woolridge, and carried to adjourn to Executive Session.

4. ADJOURN FROM EXECUTIVE SESSION

On motion of Boardmember Hawkins, seconded by Boardmember Anderson and carried to adjourn from Executive Session.

5. NEW BUSINESS OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT 1

- a. Discussion and possible action of adopting Resolution No. MRCFD1 135-16: A RESOLUTION OF THE BOARD OF DIRECTORS OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1, APPROVING AND AUTHORIZING THE SALE AND ISSUANCE OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1 (FLORENCE, ARIZONA) GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016 AND ALL MATTERS RELATED THERETO; PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS INCLUDING THE DELEGATION TO THE DISTRICT MANAGER OF THE AUTHORITY TO DESIGNATE THE FINAL PRINCIPAL AMOUNT, MATURITIES, INTEREST RATES AND YIELDS AND OTHER MATTERS WITH RESPECT TO SUCH BONDS; APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF A PLACEMENT AGENCY AGREEMENT AND AN ESCROW TRUST AGREEMENT RELATING TO SUCH BONDS; AWARDING A CONTRACT FOR THE PLACEMENT OF SUCH BONDS AND ADOPTING POST-ISSUANCE TAX COMPLIANCE PROCEDURES IN CONNECTION WITH ISSUANCE OF OBLIGATIONS OF THE DISTRICT.

On motion of Boardmember Anderson, seconded by Boardmember Woolridge, to adopt Resolution No. MRCFD1 135-16.

Roll Call Vote:

Boardmember Wall: Yes

Boardmember Anderson: Yes

Boardmember Guilin: Yes

Boardmember Hawkins: Yes

Boardmember Woolridge: Yes

Vice-Chairman: Walter

Chairman Rankin: Yes

Motion passed: Yes: 7; No: 0

6. NEW BUSINESS OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT 2

- a. Discussion and possible action of adopting Resolution No. MRCFD2 232-16: A RESOLUTION OF THE BOARD OF DIRECTORS OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 2, APPROVING AND AUTHORIZING THE SALE AND ISSUANCE OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (FLORENCE, ARIZONA) GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016 AND ALL MATTERS RELATED THERETO; PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS INCLUDING THE DELEGATION TO THE DISTRICT MANAGER OF THE AUTHORITY TO DESIGNATE THE FINAL PRINCIPAL AMOUNT, MATURITIES, INTEREST RATES AND YIELDS AND OTHER MATTERS WITH RESPECT TO SUCH BONDS; APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF A PLACEMENT AGENCY AGREEMENT AND AN ESCROW TRUST AGREEMENT RELATING TO SUCH BONDS; AWARDING A CONTRACT FOR THE PLACEMENT OF SUCH BONDS AND ADOPTING POST-ISSUANCE TAX COMPLIANCE PROCEDURES IN CONNECTION WITH ISSUANCE OF OBLIGATIONS OF THE DISTRICT.

On motion of Boardmember Woolridge, seconded Boardmember Wall, to adopt Resolution No. MRCFD2 232-16.

Roll Call Vote:

Boardmember Wall: Yes

Boardmember Anderson: Yes

Boardmember Guilin: Yes

Boardmember Hawkins: Yes

Boardmember Woolridge: Yes

Vice-Chairman: Walter

Chairman Rankin: Yes

Motion passed: Yes: 7; No: 0

7. ADJOURNMENT

On motion of Boardmember Hawkins, seconded by Boardmember Woolridge, and carried to adjourn from the Merrill Ranch Community Facility District No. 1 and District No. 2 Boards Joint Special Meeting.

Posted this 7th day of December, 2016, on the Town of Florence website at www.florenceaz.gov by Maria Hernandez, Deputy Town Clerk.