

MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 2

MINUTES OF THE MERRILL RANCH COMMUNITY FACILITY DISTRICT NO. 2 MEMBERS AND TO THE GENERAL PUBLIC THAT A SPECIAL MEETING OF THE DISTRICT BOARD WILL BE HELD ON MONDAY, NOVEMBER 4, 2019, AT 6:00 P.M., OR IMMEDIATELY FOLLOWING THE TOWN OF FLORENCE COUNCIL MEETING, IN THE FLORENCE TOWN COUNCIL CHAMBERS, LOCATED AT 775 N. MAIN STREET, FLORENCE, ARIZONA.

CALL TO ORDER

Chairman Walter called the meeting to order at 6:00 p.m.

ROLL CALL:

Present: Tara Walter, John Anderson, Bill Hawkins, Karen Wall, Kristen Larsen, Michelle Cordes, Judy Hughes

NEW BUSINESS

Discussion and possible action to approve Merrill Ranch Community Facilities District No. 2 September 16 and October 7, 2019 Special Meeting minutes.

On motion of Boardmember Wall, seconded by Boardmember Larsen, and carried (7-0) to approve the Merrill Ranch Community Facilities District No. 2 September 16 and October 7, 2019 Special Meeting minutes.

CONSIDERATION AND POSSIBLE ADOPTION OF RESOLUTION NO. MR CFD2 239-19: AUTHORIZING THE SALE AND ISSUANCE OF GENERAL OBLIGATION BONDS, TAXABLE SERIES 2019 OF THE DISTRICT; PRESCRIBING CERTAIN TERMS AND CONDITIONS OF SUCH BONDS; DELEGATING THE DETERMINATION OF CERTAIN TERMS AND AUTHORIZING THE SUBSEQUENT LEVYING OF AN AD VALOREM PROPERTY TAX WITH RESPECT TO SUCH BONDS. (Brent Billingsley)

Michael Cafisio, Greenburg Traurig, stated the resolution is to provide financing to raise the proceeds to pay debt service on bonds that have already been issued by the District. The resolution sets the terms and conditions of the bond and provides for the forms of the bonds. The Town will buy the bonds which will be set at the market rate. There are parameters that are established by the resolution and the delegation of the District Manager to determine the final terms of the conditions of the bonds, which is for \$1.2 million for five years.

Boardmember Wall inquired if there will be any change made to the secondary tax rate levy.

Mr. Cafisio stated that there will be no change made to the secondary tax rate levy.

On motion of Vice-Chairman Anderson, seconded by Boardmember Wall, and carried (7-0) to adopt Resolution No. MR CFD2 239-19: authorizing the sale and issuance of General Obligation

Merrill Ranch Community Facilities District No. 2 Meeting Minutes

November 4, 2019

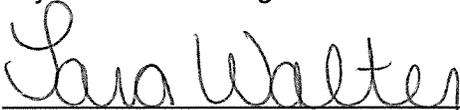
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Bonds, Taxable Series 2019 of the District; prescribing certain terms and conditions of such bonds; delegating the determination of certain terms and authorizing the subsequent levying of an ad valorem property tax with respect to such bonds.

ADJOURNMENT

The Merrill Ranch Community Facilities District No. 2 (MRCFD2) Board may go into Executive Session at any time during the meeting for the purpose of obtaining legal advice from the District's Attorney(s) on any of the agenda items pursuant to A.R.S. § 38-431.03(A)(3). One or more members of MRCFD2 Board may appear for part or all of the meeting including Executive Session telephonically.

On motion of Vice-Chairman Anderson, seconded by Boardmember Cordes, and carried (7-0) to adjourn the meeting.



Tara Walter, Chairman

ATTEST:



Lisa Garcia, District Clerk

I certify that the following is a true and correct copy of the minutes of the Merrill Ranch Community Facilities District No. 2 Board Meeting held on November 4, 2019, and that the meeting was duly called to order ~~and that a~~ quorum was present.



Lisa Garcia, District Clerk