

MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1 ACTION MINUTES

MINUTES OF THE MERRILL RANCH COMMUNITY FACILITY DISTRICT NO. 1 BOARD SPECIAL MEETING HELD ON MONDAY, JULY 6, 2020 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.

SPECIAL NOTICE REGARDING PUBLIC MEETINGS

Due to the risks to public health caused by the possible spread of the COVID-19 virus at public gatherings, the Merrill Ranch Community Facilities District No. 1 Board has determined that public meetings will be indefinitely held through technological means. Meetings will be open to the public through technological means. In reliance on, and in compliance with, the March 13, 2020 Opinion issued by Attorney General Mark Brnovich, and in conjunction with the Emergency Proclamation signed by Chairman Tara Walter, on March 18, 2020. The Merrill Ranch Community Facilities District No. 1 Board provides this special advance notice of the technological means through which public meetings may be accessed. While this special notice is in effect, public comment at meetings will only be accepted through written submissions, which may or may not be read aloud during meetings.

CALL TO ORDER

Vice-Chairman Anderson called the meeting to order at 6:00 p.m.

ROLL CALL:

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

Public hearing to receive citizens' comments on the property tax levy of the Merrill Ranch Community Facilities District No. 1; and first reading of Ordinance No. MRCFD1 117-20,

Chairman Walter read Ordinance No. MRCFD1 117-20 for the record.

AN ORDINANCE OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1, TOWN OF FLORENCE, PINAL COUNTY, ARIZONA, LEVYING THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE COMMUNITY FACILITIES DISTRICT SUBJECT TO TAXATION OF CERTAIN SUM UPON EACH ONE HUNDRED DOLLARS (\$100) OF VALUATION SUFFICIENT TO RAISE THE AMOUNT ESTIMATED TO BE RECEIVED FROM FUNDS FOR COMMUNITY FACILITIES EXPENSES FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE 2021.

Ms. Becki Jimenez, District Treasurer, stated that the estimates for debt service and maintenance and operations have been set forth and is set at \$1.9855 per \$100 Net Assessed Valuation (NAV).

The rate for debt service (Debt Service Fund) for General Obligation Bonds is \$1.6855 per NAV, or an estimated \$552,717. The rate for the operations and maintenance (Administrative Fund) is \$0.30 per NAV, or an estimated \$98,377. The total levy is for \$651,094 at a rate of \$1.986 per \$100 NAV.

Ms. Jimenez stated that this levy is different from last year as it is lower. The District had excess funds that had to be used to adhere to the new State limitation on levies. It also had a compounding problem this year because it had to pay back funds due to Pinal County's valuation. This created additional levy to provide enough funds to pay the debt service.

Chairman Walter opened the public hearing. There being no public comments, Chairman Walter closed the public hearing.

Public hearing to receive citizens' comments on the proposed final budget for Merrill Ranch Community Facilities District No. 1; and possible adoption of Resolution No. MR CFD1 142-20.

Chairman Walter read Resolution No. MR CFD1 142-20 for the record.

A RESOLUTION OF THE MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1, TOWN OF FLORENCE, PINAL COUNTY, ARIZONA, ADOPTING THE BUDGET FOR FISCAL YEAR 2020-2021.

Ms. Jimenez stated that the proposed budget that has been set forth is comprised of four different funds: capital outlay, assessment debt service, GO Debt Service, and Administrative Debt Service Fund.

Ms. Jimenez stated that she has budgeted \$2 million in capital, which will be dependent if they have bonding this fiscal year. The total budgeted expenditures are \$3,351,781.

Chairman Walter opened the public hearing. There being no public comments, Chairman Walter closed the public hearing.

On motion of Vice-Chairman Anderson, seconded by Boardmember Larsen, and carried (5: Walter, Anderson, Wall, Larsen, Hughes; 1: Cordes) to adopt Resolution No. MR CFD1 142-20.

Discussion/Approval/Disapproval of the Merrill Ranch Community Facilities District No. 1 February 18, March 16 and April 15, 2020 Special Meeting minutes.

On motion of Vice-Chairman Anderson, seconded by Boardmember Larsen, and carried (6-0) to approve the Merrill Ranch Community Facilities District February 18, March 16 and April 15, 2020 Special Meeting minutes.

ADJOURNMENT

The Merrill Ranch Community Facilities District No. 1 (MR CFD1) 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-

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431.03(A)(3). One or more members of MRCFD1 Board may appear for part or all of the meeting including Executive Session telephonically.

On motion of Boardmember Larsen, seconded by Boardmember Hughes, and carried (6-0) to adjourn the meeting.



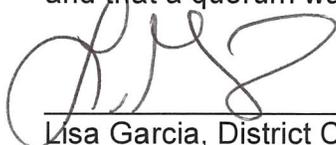
Tara Walter, Chairman

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. 1 meeting held on July 6, 2020 and that the meeting was duly called to order and that a quorum was present.



Lisa Garcia, District Clerk

