

**BOARD OF THE LOCAL IMPROVEMENT DISTRICT NO. 1101
MINUTES OF THE OPEN BUSINESS MEETING
TUESDAY, MAY 28, 2013
9:30 A.M.**

The Board of the Local Improvement District (Board) met this date in an Open Meeting in the Commissioners' Conference Room of the Ada County Courthouse Complex to act on the following items. Staff members present: Kathleen Graves, Clerk's Office; Vicky McIntyre, Treasurer's Office; Angela Gillman, Development Services; Dave Logan, Operations; and Larry Maneely, Commissioners' Office. Minutes Recorder: Judy Morris.

I. IN THE MATTER OF CALL TO ORDER:

Commissioner David L. Case called the meeting of the Board of the Local Improvement District No. 1101 for the Sage Acres Water Project to order at 9:40 a.m.

II. IN THE MATTER OF ROLL CALL:

Commissioners David L. Case, Jim Tibbs and Rick Yzaguirre were present.

III. CHANGES TO THE AGENDA:

There were no changes to the agenda.

IV. NEW BUSINESS:

1. Operations (*Authorize the Chairman to Sign*)

- Change Order No. 1 - Sage Acre Water Improvement Project, Agreement No. 9746, for additional fire hydrant and pressure relief valve (Increase of \$9,085)

D. Logan explained that Change Order No. 1 was for extra work performed by Eagle Water Company for a new hydrant and pressure relief valve that was not initially contemplated.

ACTION: J. TIBBS MOVED TO APPROVE CHANGE ORDER NO. 1 AS LISTED ON THE AGENDA; AND AUTHORIZE THE CHAIRMAN TO SIGN THE DOCUMENTS ON BEHALF OF THE BOARD. R. YZAGUIRRE SECONDED. J. TIBBS, AYE, R. YZAGUIRRE, AYE, AND D. CASE, AYE. THE MOTION CARRIED UNANIMOUSLY.

2. Claims Journal

V. McIntyre presented the Board two vouchers for payment authorization. One voucher was for services provided by Eagle Water Company and the other was for attorney's fees.

ACTION: R. YZAGUIRRE MOVED TO AUTHORIZE PAYMENT OF THE CLAIMS AS SUBMITTED REGARDING L.I.D. EXPENDITURES. J. TIBBS SECONDED. R. YZAGUIRRE, AYE, J. TIBBS, AYE, AND D. CASE, AYE. THE MOTION CARRIED UNANIMOUSLY.

3. Assessment Roll

A. Gillman stated that Jack Clark of the Assessor's Office has been out of the office, so she has not been able to obtain the necessary information to prepare the draft assessment roll. D. Logan advised that the numbers would be an estimate based upon the final administrative costs. The parties discussed that the meeting scheduled for June 12, 2013, would be an informational meeting for the homeowners and that the Public Hearing on the final assessment roll would be held on July 17, 2012.

V. McIntyre advised the Board that to date, with the Claims Journal approved today, a total of \$652,035 has been paid.

4. LID Closeout

D. Case inquired if this item was addressed above. Staff affirmed.

5. Financing Timeline

V. McIntyre advised that it's her understanding that an informational meeting will be held on June 12, 2013, in the public hearing room. This meeting is to present the

draft assessment roll and financing options. She stated an Open Business Meeting is scheduled for 6:00 p.m. on July 17, 2013, for the final approval of the assessment roll. Upon approval, the lien is created, and that becomes the interest date for payments. The bills will be mailed the following day based on what is approved on July 17, 2013, and payment will be due on August 16, 2013. At that time, the amount of permanent financing will be determined based on the properties that have been prepaid. It is anticipated that final loan documents will be presented in an Open Business Meeting tentatively scheduled for August 28, 2013. She said September 10, 2013, is the anticipated date for signing the closing documents for the take-out documents.

The parties discussed how the information would be presented at the June 12th meeting and who would be presenting the topics.

J. Morris clarified that July 17th was a Public Hearing rather than an Open Business Meeting. Stephanie Bonney of Moore Smith Buxton and Turke advised that publication of the notice of the Public Hearing needed to occur 15 days prior.

V: IN THE MATTER OF RECESS:

There being no further business to come before the Board at this time, the meeting was recessed at 9:53 a.m.

David L. Case, Chairman

ATTEST:

Christopher D. Rich, Ada County Clerk