

**BOARD OF THE LOCAL IMPROVEMENT DISTRICT NO. 1101
MINUTES OF THE OPEN BUSINESS MEETING
THURSDAY, MAY 28, 2015
9:30 A.M.**

The Board of the Local Improvement District No. 1101 (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: Ted Argyle, Prosecuting Attorney's Office; Kathleen Graves, Clerk's Office; and Gary Matta, Treasurer's Office. Minutes Recorder: Angel Dicus.

I. IN THE MATTER OF CALL TO ORDER:

Commissioner Jim Tibbs called the meeting of the Board of the Local Improvement District No. 1101 to order at 9:31 a.m.

II. IN THE MATTER OF ROLL CALL:

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

III. CHANGES TO THE AGENDA:

There were no changes to the agenda.

IV. NEW BUSINESS:

1. Review and Authorize Payment of Vouchers

ACTION: D. CASE MOVED TO APPROVE THE PAYMENT OF VOUCHERS PRESENTED BY THE TREASURER'S OFFICE. R. YZAGUIRRE, AYE, D. CASE, AYE, AND J. TIBBS, AYE. THE MOTION CARRIED UNANIMOUSLY.

2. Take-Out Financing Update

Eric Herringer provided a recommendation for an underwriter to complete the financing.

T. Argyle advised that the appellants have appealed to the Idaho Supreme Court and suggested going into executive session to discuss options.

V. EXECUTIVE SESSION:

ACTION: D. CASE MOVED TO ADJOURN INTO EXECUTIVE SESSION PURSUANT TO IDAHO CODE § 67-2345 (1) (F) TO COMMUNICATE WITH LEGAL COUNSEL; AND THAT THE VOTE TO DO SO BE BY ROLL CALL. R. YZAGUIRRE SECONDED. D. CASE, AYE, R. YZAGUIRRE, AYE, AND J. TIBBS, AYE. THE MOTION CARRIED UNANIMOUSLY.

[The meeting returned to open session.]

T. Argyle advised that the Board needed to make a decision regarding financing and discussed their options

ACTION: D. CASE MOVED TO APPROVE PROCEEDING WITH FINANCING AND OBTAIN AN UNDERWRITER. R. YZAGUIRRE SECONDED. D. CASE, AYE, R. YZAGUIRRE, AYE, AND J. TIBBS, AYE. THE MOTION CARRIED UNANIMOUSLY.

The parties discussed the underwriting process.

3. Approval of Minutes (*Authorize the Chairman to Sign*)
 - LID Open Business Meeting, April 14, 2015

ACTION: R. YZAGUIRRE MOVED TO APPROVE THE MINUTES AS IDENTIFIED ON THE AGENDA; AND AUTHORIZE THE CHAIRMAN TO ELECTRONICALLY SIGN THE DOCUMENTS ON BEHALF OF THE BOARD. D. CASE SECONDED. R. YZAGUIRRE, AYE, D. CASE, AYE, AND J. TIBBS, AYE. THE MOTION CARRIED UNANIMOUSLY.

4. General Discussion

T. Argyle stated he would provide an update on the financing at the next meeting.

VI: IN THE MATTER OF RECESS:

There being no further business to come before the Board at this time, the meeting was recessed at 9:52 a.m.



Jim Tibbs, Chairman

ATTEST:



Christopher D. Rich, Ada County Clerk