



CITY OF WHEATLAND

CITY COUNCIL MEETING STAFF REPORT

December 10, 2019

SUBJECT: Wheatland Financing Corporation Annual Meeting

PREPARED BY: Susan Mahoney, Finance Director

Recommendation

Staff recommends that the Council designate the Mayor as President of the Corporation, the Vice Mayor as Vice President of the Corporation, the City Clerk as Secretary/Treasurer of the Corporation, and the Senior Account Clerk as Assistant Secretary/Treasurer of the Corporation.

Background/Discussion

In 2001 the City formed the Wheatland Financing Corporation as a not-for-profit financing authority for the purpose of securing financing for water and wastewater improvements. The financing was received and subsequent improvements were made. Each year the Corporation must hold an annual meeting and designate officers for the coming year. Typically, no other business is anticipated since the projects are complete. Debt service for the projects is included in the fiscal year 2019-20 budget.

Alternatives

None

Fiscal Impact

There is no fiscal impact from designating the officers of the Corporation.

Attachments

1. Wheatland Financing Authority agenda

AGENDA

City of Wheatland Financing Corporation

December 10, 2019
Wheatland Community Center
111 C Street, Wheatland, CA
6:30 PM

- I. Call to Order
- II. Report of status of projects
- III. Approval prior meeting minutes
- IV. Appointment of new officers
- V. Public comments
- VI. Other business
- VII. Adjournment

**MINUTES OF THE ANNUAL MEETING OF THE
CITY OF WHEATLAND FINANCING CORPORATION
JANUARY 8, 2019**

The annual meeting of the Board of Directors of the City of Wheatland Financing Corporation (the "Corporation") was duly noticed as provided by law to be held at the hour of 6:30 p.m. on January 8, 2019 at the Wheatland Community Center, 101 C Street, Wheatland, California.

The following Directors were present: Directors Coe, Henderson and McIntosh.
ABSENT: Pendergraph and West.

Also present: City Clerk/Secretary/Treasurer Lisa Thomason.

DISCUSSION OF THE FINANCING CORPORATION

Finance Director, Susan Mahoney, presented the staff report for discussion of the City of Wheatland Financing Corporation.

It was moved by Board member R. Coe, seconded by L. McIntosh to approve the minutes from the regular meeting of the Wheatland Financing Corporation on December 12, 2017. Vote called – AYES: All. Motion carried.

It was moved by Board member R. Coe, seconded by L. McIntosh to designate the Mayor and Vice Mayor as the President and Vice President of the Corporation as well as Lisa Thomason, City Clerk and Rafaela Vargas, Deputy City Clerk as the Secretary/Treasurer and Assistant Secretary/Treasurer of the Corporation. Vote called – AYES: All. Motion carried.

PUBLIC COMMENT

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board of Directors, the meeting was adjourned.

Respectfully submitted,

Lisa J. Thomason, *Secretary/Treasurer*