

**MINUTES OF THE
MBASIA EXECUTIVE COMMITTEE
TUESDAY, AUGUST 13, 2013
LOCATION: SCOTTS VALLEY, CA**

MEMBERS PRESENT

Daniel Dawson, City of Del Rey Oaks
Rene Mendez, City of Gonzales
Robert Galvan, City of Hollister
Steve Ando, City of Scotts Valley

MEMBERS ABSENT

GUESTS AND CONSULTANTS

Conor Boughey, Alliant Insurance Services
Michael Simmons, Alliant Insurance Services

A. CALL TO ORDER

Rene Mendez called the meeting to order at 10:02 a.m.

B. CONSENT CALENDAR

B1. Approval of the Minutes from the April 10, 2013 meeting

A motion was made to approve the minutes with one grammatical correction.

MOTION: Daniel Dawson **SECOND:** Robert Galvan **MOTION CARRIED**

C. PUBLIC COMMENTS

None.

D. EXECUTIVE AND FINANCE COMMITTEE

D1. Del Rey Oaks Loan Repayment Schedule

Conor Boughey reported that the City of Del Rey Oaks has requested a new loan agreement with MBASIA to restructure their current debt, and roll in their current year premiums. The City has requested the 7 year loan repayment, contained in the agenda.

The Executive Committee reviewed the proposed repayment plans and the Authority's policy on Member loans. After some discussion, the Committee agreed that the City could restructure, but that the terms would have to follow the policy and procedure.

A motion was made to recommend to the Board that the City of Del Rey Oaks restructure their loan on a five year term, paying interest of 1.75%, with a total amount being loaned of \$194,327.

MOTION: Steve Ando **SECOND:** Robert Galvan **MOTION CARRIED**

Rene Mendez further requested that the Board review the Loan Policy at the Long Range Planning meeting.

E. CORRESPONDENCE/INFORMATION

None

ADJOURNMENT

The meeting was adjourned at 11:41 AM by Rene Mendez.