

Board of Directors

MICHEL ANDERSON
Chairman

JEFF C. KANE
Vice-Chairman

JOHN TODD
Secretary

SHIRLEY NAKAWATASE
Treasurer

VACANT
Director

**SAN DIEGO COUNTY CAPITAL ASSET LEASING CORPORATION
(SANCAL)**

MINUTES

May 21, 2024

Attendees: Michele Light, Debt Finance Manager, Office of Financial Planning
Lisa Keller-Chiodo, Debt & Capital Finance Officer, Office of Financial Planning
Chris Herrera, Chief Deputy Treasurer, Treasurer-Tax Collector
RC Kinzly, Investment Officer, Treasurer-Tax Collector
Walter De Lorrell, Senior Deputy County Counsel, County Counsel
Michelle Issa, Public Resources Advisory Group
Jeb Spengler, Public Resources Advisory Group
Connor Cook, Public Resources Advisory Group

Director Anderson called the meeting to order at 1:30 P.M.

1. ROLL CALL

Board Members Present: Michel Anderson
John Todd
Shirley Nakawatase
Jeff Kane

Board Members Absent: none

2. APPROVAL OF MINUTES

Director Nakawatase motioned to approve the SANCAL minutes from the March 19, 2024, regular meeting. Director Kane seconded the motion. The minutes were approved by a unanimous roll call vote.

3. REQUEST BY THE PUBLIC TO ADDRESS THE SANCAL BOARD ON ANY MATTER WITHIN THE BOARD'S JURISDICTION

No member of the public requested to address the SANCAL Board.

4. BOARD COMMENTS

No comments from the Board.

5. REVIEW AND APPROVAL OF THE FINANCING DOCUMENTS FOR THE REFUNDING CERTIFICATES OF PARTICIPATION FOR THE EDGEMOOR SKILLED NURSING FACILITY, SERIES 2024

Ms. Issa from PRAG presented an update of the upcoming 2024 Edgemoor Refunding structure, savings and the related financing schedule. Director Todd motioned to approve the bond financing documents for the Refunding Certificates of Participation

for the Edgemoor Skilled Nursing Facility, Series 2024. Director Kane seconded the motion. The bond financing documents were approved by a unanimous roll call vote.

6. ASSISTANT SECRETARY'S REPORT

Ms. Light provided the February 2024 and March 2024 financial activity for the outstanding SANCAL financings. This item was presented for informational purposes only.

7. ASSISTANT TREASURER'S REPORT ON THE INVESTMENT OF SANCAL PROCEEDS AND MARKET UPDATE


Mr. Kinzly presented an update on the investment of SANCAL proceeds through the period ending March 31, 2024. Mr. Kinzly also provided an update on the economy and market conditions. This item was presented for informational purposes only.

8. NEXT SCHEDULED SANCAL MEETING

The next scheduled meeting date is June 18, 2024.

9. ADJOURNMENT

The meeting was adjourned at 1:59 P.M.



APPROVED BY SECRETARY