

MINUTES OF THE SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
SEMITROPIC, BUTTONWILLOW, POND-POSO AND  
WILDLIFE IMPROVEMENT DISTRICTS OF  
SEMITROPIC WATER STORAGE DISTRICT

Convened at 11:00 a.m. on Tuesday  
October 22, 2019

The Special Meeting of the Board of Directors was called to order by President Waterhouse Tuesday, October 22, 2019, at 11:00 a.m. at the offices of the District, 1101 Central Avenue, Wasco, CA 93280.

Directors Present: Jeff Fabbri, Phil Portwood, Tim Thomson, Todd Tracy,  
Dan Waterhouse and Rick Wegis;

Directors Absent: Tom Toretta;

Others Present: Deputy General Manager, Jason Gianquinto;  
District Controller, Bobby Salinas;  
District Executive Secretary, Marsha Payne; and

Joining Via  
Conference Call: District's Legal Counsel, Steve Torigiani.

President Waterhouse called the meeting to order at 11:00 a.m. There were no visitors present.

**Consider Resolution and Certificate of Incumbency**

Manager Gianquinto reported that the sale of bonds associate with the Water Banking Revenue Refunding Bond Series 2019A in the amount of \$70,960,000 was successful. The annual debt savings will amount to approximately \$654,000 per year. The transaction is expected to be completed on October 30, 2019. Discussion followed on details of interest rates, costs and payment schedules.

Due to a change of Board officers, a Resolution to Amend the Sun Trust Bank SWAP Agreement is needed, giving authorization to Board officers and the General Manager to complete the transaction.

On motion by Director Wegis, seconded by Director Portwood, the Board unanimously authorized an Amendment to the Sun Trust Bank SWAP Agreement in the form of Resolutions and Certificate of Incumbency.

**Closed Session**

At 11:30 a.m., the District's legal counsel, Steve Torigiani, stated that a closed session was needed pursuant to the following:

- A. Conference with Legal Counsel Re: Anticipated Litigation: Possible exposure to litigation pursuant to Gov't. Code § 54956.9(d)(2)**
  - a. One potential case.
  
- B. Conference with Real Property Negotiator (Gov't. Code § 54956.8)**

*District's Designated Representative: General Manager*

  - a. *Property: State Water Project Supplies*
    - 1. *Negotiation With: California department of Water Resources, Kern County Water Agency and its Member Units, and State Water Contractors*
  - b. *Acquisition of Water Supplies*
    - 1. *Negotiation With: Multiple Sellers*

At 12:00 p.m. the Board reconvened to open session. President Waterhouse stated that two items were discussed; however, no reportable action was taken.

**Adjournment**

At 12:00 p.m. President Waterhouse adjourned the meeting. The next Regular Board Meeting is scheduled for Wednesday, November 13, 2019.

Respectfully submitted,

/s/Todd Tracy, Secretary

APPROVED:

/s/ Fredrick A. Wegis, President