



# MENDOCINO COUNTY BOARD OF SUPERVISORS ONLINE AGENDA SUMMARY

BOARD AGENDA # 4 (k)

- Arrangements for public hearings and timed presentations must be made with the Clerk of the Board in advance of public/media noticing
- Agenda Summaries must be submitted no later than *noon* Monday, 15 days prior to the meeting date (along with electronic submittals)
- Send 1 complete original single-sided set and 1 photocopy set – Items must be signed-off by appropriate departments and/or Co. Co.  
*Note: If individual supporting document(s) exceed 25 pages each, or are not easily duplicated, please provide 7 hard-copy sets)*
- Transmittal of electronic Agenda Summaries, records, and supporting documentation must be emailed to: [bosagenda@co.mendocino.ca.us](mailto:bosagenda@co.mendocino.ca.us)
- Electronic Transmission Checklist: ☐ Agenda Summary ☐ Records ☐ Supp. Doc. ☐ If applicable, list other online information below
- Executed records will be returned to the department within one week. *Arrangements for expedited processing must be made in advance*

TO: Board of Supervisors DATE: January 5, 2012

FROM: Executive Officer / Treasurer-Tax Collector MEETING DATE: January 24, 2012

DEPARTMENT Carmel J. Angelo, CEO PHONE: 463-4441 Present ☒ On Call ☐  
RESOURCE/CONTACT: Shari L. Schapmire, TTC PHONE: 463-4321 Present ☐ On Call ☒

Consent Agenda ☒ Regular Agenda ☐ Noticed Public Hearing ☐ Time Allocated for Item: \_\_\_\_\_

■ **AGENDA TITLE: APPROVAL OF AMENDMENT EXTENDING THE TERM OF BOS AGREEMENT NO. 11-067 TO DECEMBER 31, 2012, FOR SERVICES BETWEEN THE COUNTY OF MENDOCINO AND KNN PUBLIC FINANCE FOR FINANCIAL ADVISORY SERVICES RELATED TO 2012 REFUNDING CERTIFICATES OF PARTICIPATION (COPs).**

■ **PREVIOUS BOARD/BOARD COMMITTEE ACTIONS:** On September 7, 2000, Mendocino County issued, with Board approval, \$22,480,000 in COPs in order to facilitate raising sufficient capital for infrastructure expansion of facilities. On June 21, 2011 the Board approved BOS Agreement No. 11-067 for services relating to 2011 refunding of COPs.

■ **SUMMARY OF REQUEST:** The Board approved agreement 11-067 on June 21, 2011 retaining KNN Public Finance to provide municipal finance advisory services in connection with the proposed 2011 Refunding of the COPs at a fee of \$85,000. Payment of this fee was contingent upon a successful transaction within the contracted period. This did not occur and the contract ended on December 31, 2011. The County would like to extend the KNN agreement to December 31, 2012 to allow continued services of KNN related to a prospective 2012 refunding Certificates of Participation (COPs). Staff believes this is an appropriate action given that some potential still exists to realize budgetary savings on debt the County accrued some ten (10) years ago. The County may abandon this financing with or without cause for any reason whatsoever at any time prior to the closing.

■ **SUPPLEMENTAL INFORMATION AVAILABLE ONLINE AT:** <http://www.co.mendocino.ca.us/>

■ **ADDITIONAL INFORMATION ON FILE WITH THE CLERK OF THE BOARD (CHECKED BY COB IF APPLICABLE):** ☐

FISCAL IMPACT:			
Source of Funding	Current F/Y Cost	Annual Recurring Cost	Budgeted in Current F/Y
N/A	N/A	N/A	Yes <input type="checkbox"/> No <input type="checkbox"/>

■ **SUPERVISORIAL DISTRICT:** 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ All ☒ ■ **VOTE REQUIREMENT:** Majority ☒ 4/5th ☐

■ **RECOMMENDED ACTION/MOTION:** Approve the amendment to BOS agreement No. 11-067 extending terms for services between the county of Mendocino and KNN public finance for financial advisory services related to 2012 refunding certificates of participation (COPs).

■ **ALTERNATIVES:** 1) Do not approve agreement amendment; and/or provide staff with further direction.

■ **CEO REVIEW (NAME):** Kyle Knopp, DCEO PHONE: 463-4441

**RECOMMENDATION:** Agree ☒ Disagree ☐ No Opinion ☐ Alternate ☐ Staff Report Attached ☐

**BOARD ACTION (DATE: \_\_\_\_\_):** ☐ Approved ☐ Referred to \_\_\_\_\_ ☐ Other \_\_\_\_\_

**RECORDS EXECUTED:** ☐ Agreement: \_\_\_\_\_ ☐ Resolution: \_\_\_\_\_ ☐ Ordinance: \_\_\_\_\_ ☐ Other \_\_\_\_\_