

**Temecula Valley Wine Country
Enhanced Infrastructure Financing District
Public Finance Authority
Board Chambers, County Administrative Center, 1st Floor
4080 Lemon Street, Riverside**

**Meeting Notes
Tuesday, September 21, 2021**

Supervisor
Chuck
Washington

Supervisor Kevin
Jeffries

Supervisor V.
Manuel Perez

Bizan Fazeli
Vice Chairman

Phillips Baily
Chairman

CALL TO ORDER

Meeting was called to order by Chairman Phillips Baily at 1:31pm

AGENDA BUSINESS ITEMS

1. ADMINIISTRATIVE ACTION

1.1 Ratify Adoption of Bylaws of the Temecula Valley Wine Country Public Finance Authority
Unanimous vote of approval: 5-0

1.1.1 Ratify Appointment of Chair Baily
Unanimous vote of approval: 5-0

1.1.2 Ratify Appointment of Vice-Chair Fazeli
Unanimous vote of approval: 5-0

1.2 Ratify Approval of Minutes from the May 11, 2021, July 27, 2021 meeting
Unanimous vote of approval: 5-0

1.3 Review and Approve Minutes from the August 17, 2021 meeting
Unanimous vote of approval: 5-0

2. PUBLIC HEARING

2.1 Presentation review of Temecula Valley Wine Country Enhanced Infrastructure Financing District Infrastructure Financing Plan (IFP)

- Leni Zarate, Special Districts Administrator-RIVCOED

Opened the presentation and advise today's meeting was the second of three meetings required by the PFA. The presentation of the draft TVWC EIFD was available and could review once again if needed for the PFA Board and members of audience.

There will be one more public hearing and is set for November 9, 2021. At that meeting, the board will hear public comments and vote to approve the IFP or abandon the formation of the EIFD.

No new calls had been received for the TVWC EIFD, in total to date there have been seven calls.

The agenda, meeting minutes and presentations at today's meeting will be posted to the TVWC EIFD website site.

The presentation was completed and opened for any questions from the PFA Board.

Supervisor Jeffries questioned Projected Financing Schedule for the EIFD. Would like further understanding of the EIFD raising \$27 million and how the EIFD has \$13 million for the EIFD projects.

Leni Zarate replied if the revenues are collected, the EIFD can do a pay as you go. This would maximize the financing. The difference of the amounts would be paid for administrative services and interest repayment if bonds are sold for the EIFD.

Supervisor Washington questioned the anticipated collection of monies in 5 and 10 years.

Chairman Baily commented that the increment collected would need to build to pay for services. He further asked when would be the approximate time to decide on a potential sale of bonds?

Leni Zarate replied it would be a minimum of 5 years before bonds could be sold.

3. GENERAL PUBLIC COMMENTS

None

4. Meeting adjourned at 1:41pm. Next meeting set for November 9, 2021, 1:30 PM at 4080 Lemon Street, 1st Floor, Board Chambers, Riverside, CA 92507.