



**SONOMA COUNTY OPEN SPACE AUTHORITY
Minutes of November 8, 2007**

5:04 p.m. Jean Kapolchok called the regular meeting of the Open Space Authority to order at 747 Mendocino Avenue, Santa Rosa.

Directors Present: Bob Anderson, Jean Kapolchok, Liza Prunuske, Mike Sangiacomo

Directors Absent: Al Alys

District Staff: Maria Cipriani, Assistant General Manager; Paul Rowan, Land Acquisition Specialist.

Nina Donofrio, Deputy Clerk/Recorder; Jonathan Kadlec, Bookkeeper

Public Attendees: None

1. Agenda Items to be Held or Taken Out of Order; Off Agenda Items.

Chair Kapolchok called for items to be held, taken out of order, or off the agenda. Hearing none the agenda moved on to Item 2.

2. General Announcements Not Requiring Deliberation or Decision.

Chair Kapolchok called for general announcements not requiring deliberation or decision, Hearing none, the agenda moved on to Item 3.

3. Public Comment.

Chair Kapolchok called for public comment. Hearing none, the agenda moved on to Item 4.

4. Bookkeeper's Report and Approval of Claims

Resolution No. 2007-025

Action Item: Jonathan Kadlec presented itemized expenses with receipts for expenses incurred during the previous reporting period.

Motion by Director Sangiacomo and second by Director Prunuske to approve a Resolution acknowledging the bookkeeper's report and approving claims for services and supplies. Motion carried.

4 Ayes 0 Noes 0 Abstain 1 Absent

5. Approval of Authority Minutes.

ATTACHMENT 2

Action Item: Minutes of October 11, 2007, were approved with the following corrections:

Director Prunuske noted that wording on page 3, under Item 9, should reflect that the combination of the Authority’s approval plus an outside funding source could exceed the fair market value; she did not intend to imply that the Authority would ever have the authority to exceed the fair market value. Assistant General Manager Maria Cipriani confirmed that the language in the resolution was revised per the Authority’s direction.

Page one, under Item 2, fourth paragraph is to be corrected to read “Other speakers at the conference included Jared Huffman and Senator Pat Wiggins.”

The spelling of Chair Kapolchok’s name on page one is to be corrected.

Director Prunuske moved, and Director Anderson seconded, a motion to approve the minutes with corrections as noted. Motion carried.

4 Ayes 0 Noes 0 Abstain 1 Absent

6. Report from General Manager of the Agricultural Preservation and Open Space District

a. Report on sale of County of Sonoma Measure F Sales Tax Revenue Bonds Series

Ms. Cipriani reported that Measure F, which passed over a year ago, authorized the sale of revenue bonds to take advantage of opportunities for District conservation efforts throughout the County. Tuesday, October 30, the Board approved retirement of its lease purchase obligations that the District had with the County Treasurer for six properties in the County. She introduced Jonathan Kadlec, Bookkeeper, to report on the closing of the District’s bond sale.

Mr. Kadlec reported that on this date the bond sale was closed at \$84 million. The sale took place October 26, and was successful, and very favorable to the District. The taxable portion, which was a Series A, sold at the true interest cost, which includes all expenses built into that interest rate, of 4.37%, which is very favorable to the District. He commended staff on a good job done, and reported that all debt has been retired.

b. State Legislative Analyst’s Office Report: Improving the Appraisal Function in Resources Land Acquisitions

ATTACHMENT 2

Ms. Cipriani explained that this is being presented as an item of interest to the Authority; it is a report outlining what the State Legislative Analyst's office perceived to be inadequacies in the existing State approval process, and includes recommendations for a more systematic approach. She introduced Paul Rowan, Land Acquisition Specialist, to provide this report.

Mr. Rowan explained that the report focuses on resource land acquisitions as opposed to acquisitions for highways or lands where the State wants to build. He cited issues that the Legislative Analyst's office felt were of significant concern. These include the absence of a sound appraisal process.

Mr. Rowan outlined recommendations made by the Legislative Analyst's office. These include enacting legislation requiring development of a specified set of appraisal standards for resource conservation acquisitions. Further discussion ensued regarding methodologies for the appraisal process.

7. **Suggested Next Meeting.** November 6 or November 20, 2007.
8. **Adjournment.** Meeting adjourned at 6:05 p.m.

Nina Donofrio
Deputy Clerk/Recorder
Open Space Authority

ATTACHMENT 2