

**SONOMA COUNTY OPEN SPACE
FISCAL OVERSIGHT COMMISSION**

COMMISSIONERS

Mike Sangiacomo (Sonoma)
Todd Mendoza (Petaluma)
Dee Swanhuysen (Sebastopol)

Bob Anderson (Healdsburg)
Eric Koenigshofer (Occidental)
Jeff Owen (Alternate)

APPROVED

Minutes for Meeting of July 9, 2015

Commissioners Present: Koenigshofer (Chair), Anderson (Vice Chair), Sangiacomo, Owen.

Staff Present: Misti Arias, Program Manager – Acquisitions, Mary Dodge, Administrative and Fiscal Services Manager; Sara Press, Land Acquisition Associate, Sue Gallagher, Counsel; Christine Minkel, Administrative Aide to the Commission, Sue Jackson, Deputy Clerk/Recorder-Fiscal Oversight Commission.

Also Attending: Howard Levy, Ward Levy Appraisal Group, Inc.

1. **Call to Order.**

Commissioner Koenigshofer called the meeting to order at 5:07 pm.

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

There were none.

3. **General Announcements Not Requiring Deliberation or Decision.**

Ms. Arias made the following announcements on behalf of the District's General Manager:

- The Open Space Sales Tax Revenue Bonds were sold at an "all-in true interest cost" of 1.81%. Sale of the bonds closed on July 8, 2015. A press release was submitted to the media and is expected to air within the week.
KNN Public Finance, the Financial Advisor for the bond sale, will provide a comparative analysis of the District's bond refinance with similar refinancing activities that have recently occurred with County departments and with other local agencies including the Sonoma County Transportation Authority. The analysis will include a closing cost breakdown.
- The District was awarded a \$300,000 grant from the Sustainable Agricultural Lands Conservation Program (SALC) that will go towards acquisition of a conservation easement over Glenn Ranch. The SALC is a State of California grant program of the Strategic Growth Council's Affordable Housing and Sustainability Program.

4. **Public Comment.**

There was none.

5. **Correspondence/Communication.**

There was none.

6. **Approval of Commission Minutes.**

On a motion by Commissioner Anderson and second by Alternate Commissioner Owen, the minutes of May 7, 2015 and May 14, 2015 were approved as submitted.

7. **Ad Hoc Committee Reports.**

- Annual Report/Audit Report Review (Anderson, Swanhuysen) – nothing to report.
- Investment (Swanhuysen, Owen) – nothing to report.
- Review of County Services (Mendoza, Koenigshofer) – nothing to report.
- Stewardship (Mendoza, Sangiacomo) – nothing to report.
- Operation and Maintenance Transaction Review (Anderson, Koenigshofer) – nothing to report.
- Matching Grant Program (Koenigshofer, Owen) – nothing to report.
- Management Review Recommendations (Koenigshofer, Anderson) – Commissioners Koenigshofer and Anderson reported meeting with Mr. Keene and Ms. Dodge on June 26, 2015, to hold an initial discussion on the District’s proposed study session with the Board of Directors. The subcommittee recommended that the District hold a public meeting to showcase how potential acquisitions are solicited, researched, ranked, and the process by which decisions are made on the acceptability of a project as it fits within the Measure and the Expenditure Plan. The Commission concurred with the recommendation. Details will be forthcoming.

8. **Closed Session.**

The Commission adjourned to Closed Session at 6:25 pm.

9. **Report on Closed Session.**

The Commission reconvened to Open Session at 6:55 pm and reported the following:

Rancho Mark West

Resolution No. 2015-002

On a motion by Commissioner Anderson and second by Alternate Commissioner Owen, the Commission determined that the acquisition price for rescinding and replacing a conservation easement over the Rancho Mark West property does not exceed fair market value.

Ayes: 4 Noes: 0 Abstain: 0 Absent: 2

10. **Suggested Next Meeting.** August 6, 2015

11. **Adjournment.**

Commissioner Koenigshofer adjourned the meeting at 7:25 pm.

Respectfully submitted,

Sue Jackson
Deputy Clerk