



**WEST
HILLS**
COMMUNITY
COLLEGE
DISTRICT

**WEST HILLS COMMUNITY COLLEGE DISTRICT
FINANCING CORPORATION**

9900 Cody Street
Coalinga, CA 93210
(559) 934-2100

MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

November 15, 2005



OPEN SESSION / CALL TO ORDER

President McKean called the meeting of the Financing Corporation to order at 3:00 p.m.

Financing Corporation

Board of Directors present:

Mark McKean

Jack Minnite

Nina Oxborrow

Jeff Levinson

Edna Ivans

Bill Henry

Steve Cantu

Introduction of Guests

There were no guests introduced at this time.

Public Comments

There were no public comments made at this time.

FINANCING CORPORATION REPORTS AND ACTION

FC-17 Minutes – The minutes of the October 25, 2005 meeting of the Financing Corporation were approved on a motion by Trustee Ivans, seconded by Trustee Minnite, and carried unanimously.

FC-18 GIC Investment Summary – The GIC Investment Summary was reviewed by Mr. Ken Stoppenbrink. Brief discussion took place regarding renewing the certificates.

Trustee Cantu arrived at this time.

FC-19 Certificates of Participation Activity, Issuance #1 – Mr. Stoppenbrink discussed the Certificates of Participation (COP), Issuance #1 activity report and summarized the income and expenses to date. Trustee Oxborrow questioned why there were no transfers in September. Mr. Stoppenbrink explained that the transfers for both September and October occurred in the month of October. He reported that he had called the representative on it and they took care of the matter. Trustee Oxborrow questioned if there were any negative changes in the account because of this issue. Mr. Stoppenbrink reported that there were no interest consequences because of their delay.

FC-20 Certificates of Participation Activity, Issuance #2 – Mr. Stoppenbrink discussed the Certificates of Participation (COP), Issuance #2 activity report and summarized the income and expenses to date.

President McKean stated that the interest rate is very important. He requested that Mr. Stoppenbrink show the differential in the interest rates. The Financing Corporation agreed that they want to see the margin and if it is increasing or decreasing.

ADJOURNMENT

There being no further business before the Financing Corporation Board, the meeting was adjourned at 3:12 p.m.

Nina Oxborrow
Secretary of the Financing Corporation

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