

MINUTES OF THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD HELD ON TUESDAY, JUNE 6, 2023, AT 7:00 P.M. IN THE CITY COUNCIL CHAMBERS, 181 NORTH 9TH STREET, SHOW LOW, NAVAJO COUNTY, ARIZONA

1. Call to Order.

Vice Chairwoman Kakavas called the meeting to order at 8:23 p.m.

2. Roll Call.

COUNCIL MEMBERS PRESENT: Vice Chairwoman Kakavas, Board members Adams, Allsop, Clark, Hatch, and Judd.

COUNCIL MEMBERS ABSENT: Chairman Leech.

STAFF MEMBERS PRESENT: F. Morgan Brown, District Manager; Anna Atencio, District Attorney; Justin Johnson, Deputy District Manager; Brad Provost, Police Chief; Bill Kopp, Public Works Director; Cari Bilbie, Finance Manager; and Rachael Hall, District Clerk.

GUESTS: Melissa Taylor, Doug Roberts, Robert and Sandra Turnwall, John Hannah, Melissa Rodgers, Catrina Jenkins, Denise Stow, Brian Martin, Jacque Allen, Kurt Fernau, and others.

3. Consideration of Resolution No. R2023-01 Adopting the Tentative Budget and Establishing the Expenditure Limitation for Fiscal Year Ending June 30, 2024. (Justin Johnson)

Mr. Johnson said Resolution No. R2023-01 would adopt the tentative budget for fiscal year 2024 in the amount of \$169,780.

Mr. Johnson said the Show Low Bluff Community Facilities District (CFD) was formed by the residents of the district in 2005 and was a separate unit of government. Any debt issued must be covered by the district's assessed valuation and be for the benefit of the district.

Mr. Johnson said the CFD was separated into two separate funds: special assessments bonds and general obligation bonds. The special assessment bond was \$2,014,000 in 2007 when it was issued. The annual debt service was \$151,980. There were 227 parcels in Show Low Bluff, 127 of which were

owned by the Show Low Bluff development. There was an unbudgeted reserve of \$221,115.

Mr. Johnson said the beginning fund balance was \$266,973 and the assessment billing of \$111,912.50 was sent out in June (principal and interest) and December (interest only) to all parcel owners.

Mr. Johnson said staff recommended adopting the tentative budget tonight with a public hearing for the final budget adoption scheduled for June 20.

BOARD MEMBER ALLSOP MOVED TO ADOPT RESOLUTION NO. R2023-01 ADOPTING THE TENTATIVE BUDGET AND ESTABLISHING THE EXPENDITURE LIMITATION FOR FISCAL YEAR 2024 AT \$169,780; SECONDED BY BOARD MEMBER ADAMS; PASSED 6 TO 0 WITH VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS ADAMS, ALLSOP, CLARK, HATCH, AND JUDD VOTING IN FAVOR.

4. Consideration of Minutes of Show Low Bluff Community Facilities District Board meeting:

(1) Special Meeting of June 21, 2022.

BOARD MEMBER ALLSOP MOVED TO APPROVE THE MINUTES OF THE SPECIAL MEETING OF JUNE 21, 2022; SECONDED BY VICE CHAIRWOMAN KAKAVAS; PASSED 6 TO 0 WITH VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS ADAMS, ALLSOP, CLARK, HATCH, AND JUDD VOTING IN FAVOR.

5. Adjournment.

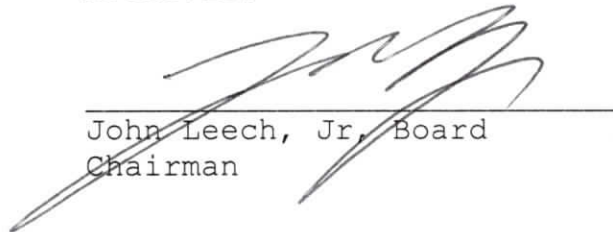
There being no further business to be brought before the Board, **VICE CHAIRMAN KAKAVAS ADJOURNED THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD OF JUNE 6, 2023, AT 8:27 P.M.**

ATTEST:



Rachael Hall, District Clerk

APPROVED:



John Leech, Jr., Board
Chairman

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the **SPECIAL MEETING** of the Show Low Bluff Community Facilities District Board held on June 6, 2023. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 20th day of June, 2023.

(SEAL)



Rachael Hall

Rachael Hall, District Clerk