

MINUTES OF THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD HELD ON TUESDAY, JUNE 4, 2024, AT 7:00 P.M. IN THE CITY COUNCIL CHAMBERS, 181 NORTH 9TH STREET, SHOW LOW, NAVAJO COUNTY, ARIZONA

1. Call to Order.

Chairman Leech called the meeting to order at 8:06 p.m.

2. Roll Call.

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

COUNCIL MEMBERS ABSENT: None.

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: Mike Neagle, Mike Allsop, Dawn Wilson-Golden, Josh and Bre Adams, Schultz Family, Kevin Kugler, Loren and Mary Aeilts, Kay and Sandy Adams, Justina Coy, Crystal, Alexander, and Alexandra Ellerbe, Victoria McCarty, and others.

3. Consideration of Resolution No. R2024-01 Adopting the Tentative Budget and Establishing the Expenditure Limitation for Fiscal Year Ending June 30, 2025. (Justin Johnson)

Mr. Johnson said Resolution No. R2024-01 would adopt the tentative budget for fiscal year 2025 in the amount of \$165,320.

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 \$151,520. There were 227 parcels in Show Low Bluff, 118 of which were

owned by the Show Low Bluff development. There was an unbudgeted reserve of \$204,336.

Mr. Johnson said the beginning fund balance was \$264,148 and the assessment billing of \$112,450 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 18.

VICE CHAIRWOMAN KAKAVAS MOVED TO ADOPT RESOLUTION NO. R2024-01 ADOPTING THE TENTATIVE BUDGET AND ESTABLISHING THE EXPENDITURE LIMITATION FOR FISCAL YEAR 2025 AT \$165,320; SECONDED BY BOARD MEMBER JUDD; PASSED 7 TO 0 WITH CHAIRMAN LEECH, VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS ADAMS, CLARK, HATCH, JUDD, AND WHIPPLE VOTING IN FAVOR.

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

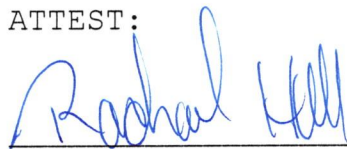
- (1) Special Meeting of June 20, 2023.

BOARD MEMBER CLARK MOVED TO APPROVE THE MINUTES OF THE SPECIAL MEETING OF JUNE 20, 2023; SECONDED BY BOARD MEMBER ADAMS; PASSED 7 TO 0 WITH CHAIRMAN LEECH, VICE CHAIRWOMAN KAKAVAS, AND BOARD MEMBERS ADAMS, ALLSOP, CLARK, HATCH, AND JUDD VOTING IN FAVOR.

5. Adjournment.

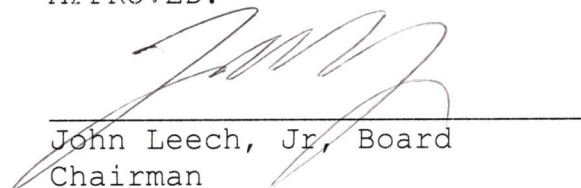
There being no further business to be brought before the Board, **CHAIRMAN LEECH ADJOURNED THE SPECIAL MEETING OF THE SHOW LOW BLUFF COMMUNITY FACILITIES DISTRICT BOARD OF JUNE 4, 2024, AT 8:10 P.M.**

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 4, 2024. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 18 day of June, 2024.

(SEAL)



Rachael Hall, District Clerk

