



MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

February 21, 2006



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
Nina Oxborrow
Jeff Levinson
Edna Ivans
Bill Henry
Steve Cantu

Financing Corporation
Board of Directors absent:

Jack Minnite

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-29** Minutes - The minutes of the January 24, 2006 meeting of the Financing Corporation were approved on a motion by Trustee Cantu, seconded by Trustee Ivans, and carried unanimously.
- FC-30** GIC Investment Summary - The GIC Investment Summary was reviewed by Mr. Ken Stoppenbrink.
- FC-31** 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. Mr. Stoppenbrink responded to Trustee Minnite's question from the January

meeting concerning why the expenses deviate from one month to the next. Mr. Stoppenbrink explained the auction dates versus the posting dates. Discussion took place regarding setting up different dates for the auction. Mr. Stoppenbrink explained that the dates are set in the contract.

FC-32 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.

ADJOURNMENT

There being no further business before the Financing Corporation Board, the meeting was adjourned at 3:10 p.m.

Nina Oxborrow
Secretary of the Financing Corporation

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