



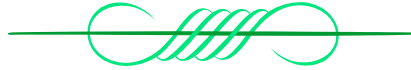
**WEST
HILLS**
COMMUNITY
COLLEGE
DISTRICT

**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

July 28, 2009



OPEN SESSION / CALL TO ORDER

President McKean called the meeting of the Financing Corporation to order at 3:00 p.m. and led the Board members and audience in the flag salute.

Financing Corporation

Board of Directors present:

Mark McKean

Bill Henry

Nina Oxborrow

Jeff Levinson

Edna Ivans

Jack Minnite

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-1 Minutes - The minutes of the May 26, 2009 meeting of the Financing Corporation were approved on a motion by Trustee Minnite, seconded by Trustee Oxborrow, and carried unanimously.

Trustee Oxborrow questioned the difference between the balances on the balance sheet and the quarterly report. Mr. Stoppenbrink explained interest rates and the value of the bond given at that time of the month being different. He stated that it is the original investment plus the amount accrued. The market value will fluctuate on a daily basis.

- FC-2** COP Expenses and Investment Analysis – The COP Expenses and Investment Analysis was reviewed by Mr. Ken Stoppenbrink.
- FC-3** Investments Balance Sheet – Mr. Stoppenbrink discussed the Financing Corporation investments balance sheet.
- FC-4** Certificates of Participation 2008 Refunding – Mr. Stoppenbrink discussed the Certificates of Participation (COP) 2008 Refunding 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 3:09 p.m.

Nina Oxborrow
Secretary of the Financing Corporation

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