

FINANCE COMMITTEE NOTES

April 4th, 2022

Attendees:

Committee members:	Mark Gibboney (Chair) and Randall Reed
Staff members:	John Bosler, Eduardo Espinoza, Chad Brantley, Rob Hills, Cindy Cisneros, Agnes Boros, Jennifer Fillinger, Tuan Truong, Nik Baykal, and Amanda Coker.
Members of the Public:	None

Call to Order: 3:57 p.m.

Public Comment: None

Additions/Deletions to Agenda: None

Introductory Remarks by Chair Gibboney

Chair Gibboney announced for the record that this meeting was conducted by teleconference pursuant to Resolution No. 2022-2-1, in an effort to protect public health, prevent the spread of COVID-19 (Coronavirus), and because state and/or local officials are recommending or imposing measures to promote social distancing, the agenda stated that there was no public location for attending this meeting in person. The agenda stated that the public may listen and provide comment telephonically by calling the number listed on the agenda. Chair Gibboney took a roll call of Committee members and staff present on the call as listed above.

I. Purchase of Real Property Located at Layton Street

- Staff provided a report on the process of purchasing the property adjacent to 7209 Layton Street.
- The purchase agreement has been finalized at a price of \$106,776 to be purchased from the City of Rancho Cucamonga. The District is currently in the due diligence phase of the transaction.
- The total cost of the land purchase will include the appraisal, title survey, environmental review, and any other miscellaneous costs.
- The Developer Fee Reserve has been identified as the funding source for this purchase and staff is requesting a budget transfer of \$120,000 from the reserve.
- The Committee concurred and recommended forwarding this item to the full Board of Directors for review and approval on April 12, 2022.

Meeting Adjourned at 4:05 p.m.