

**BOARD OF DIRECTORS
SAN BENITO COUNTY FINANCING CORPORATION
SPECIAL MEETING
MARCH 28, 2006**

MINUTES

The San Benito County Financing Corporation met in the Board of Supervisors Chambers, 481 Fourth Street, Hollister, California on the above date in **special session**. President Pat Loe called the meeting to order at 1:55 p.m. Directors present were Reb Monaco, Jaime De La Cruz, Anthony Botelho and Don Marcus.

Also present was County Administrative Officer Susan Thompson and Corporation Clerk Linda Churchill.

1:55 p.m.

CALL TO ORDER:

- a) *Acknowledged Certificate of Posting.*

SPECIAL AGENDA:

- 1) **Consider the minutes of the special meeting of February 28, 2006.**

ACTION TAKEN: *Upon motion made by Director De La Cruz and seconded by Director Monaco approved the minutes of the special meeting of February 28, 2006. (Unanimous) File #156.5*

- 2) **Hold public meeting to consider written or oral bids for the sale of property located at 321 San Felipe Road, Hollister, California as per California Government Code Section 25520, et. seq.**

- a) **Presentation of any oral bids will be requested.**
b) **All sealed bids will be publicly opened, examined and declared by the Board of Directors.**
c) **Take action as deemed appropriate.**

Margie Riopel, Management Analyst, provided background information stating that on February 28, 2006 the Financing Corporation Board adopted a resolution of intent to sell the property at 321 San Felipe Road and directed staff to develop a Request for Bid and schedule a public meeting. Ms. Riopel stated that today, March 28, 2006, was the scheduled public meeting for that bid opening.

Ms. Riopel stated that the first point of order was to declare the formal bid opening and also to call for any acceptance of oral bids on the property at 321 San Felipe Road.

President Loe asked if there was anyone present in the audience who has a bid that they would like give orally at this time for the property at 321 San Felipe Road.

Hearing no response from the audience for an oral bid the President closed the oral bid process.

Ms. Riopel noted that there was one sealed bid received.

Director Marcus opened the bid envelope and announced the following inclusions in the bid envelope:

- A signed Cashier's Check in the amount of \$200,000 made out to San Benito County Financing Corporation.

- A Bid Submission Form with the amount of \$1,600,000 written numerically noting cashier's check in the amount of \$200,000.
 - Name of Real Estate Broker -- County Property Exchange.
 - Rate of Commission -- 3%
 - Street Address is in Morgan Hill, California
 - The document appears to be signed.
- Attachments are initialed, includes the bidder's signature, the company name, and title all seem to be signed properly.
- First American Title Company – estimated settlement statement .
- A credit statement from San Benito Bank.

Chair Loe noted that the Board of Directors would turn the documents over to Counsel to make sure everything is in proper order.

ACTION TAKEN: *Upon motion made by Director Monaco and seconded Director De La Cruz, accepted bid as a responsive bidder bearing confirmation by Counsel that it is a legitimate bid.*

The name of the bidder was disclosed as County Property Exchange. (Unanimous) File #156.5/2006

Ms Riopel noted that the next step would be to begin the negotiations with the bidder for a contract that will be agendized at a future meeting.

3) Adjournment.

The vote of each member of the San Benito County Financing Corporation upon each matter at the foregoing meeting, unless otherwise stated, was as follows:

AYES:	DIRECTORS: Reb Monaco, Jaime De La Cruz, Anthony Botelho, Don Marcus, Pat Loe
NOES:	DIRECTORS: None
ABSENT:	DIRECTORS: None

The Board adjourned as the San Benito County Financing Corporation at 2:15 p.m. and reconvened as the Board of Supervisors

PAT LOE, PRESIDENT
San Benito County Financing Corporation

ATTEST:
Mary Lou Andrade, Secretary/Treasurer
BY:
Linda Churchill, Corporation Clerk