

**BOARD OF DIRECTORS
SAN BENITO COUNTY FINANCING CORPORATION
SPECIAL MEETING MINUTES
JUNE 1, 2004**

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 Bob Cruz called the meeting to order at 10:45 a.m.. Directors present included: Pat Loe, Richard Scagliotti, Reb Monaco and Ruth Kesler.

Also present were County Administrative Officer Terrence May, County Counsel Karen Forcum and Corporation Clerk Sally Navarez.

The Board adjourned as the San Benito County Board of Supervisors and reconvened as the San Benito County Financing Corporation Board of Directors re:

CALL TO ORDER:

- a) *Upon motion duly made, seconded and carried, acknowledged the Certificate of Posting.*
- b) **Public Comment.** There was no public comment.

SPECIAL AGENDA:

- 1) **Consider minutes of the special meeting of April 6, 2004.**
Upon motion duly made, seconded and carried, approved the minutes of the special meeting of April 6, 2004.
- 2) **Consider Proofs of Publications.**
Upon motion duly made, seconded and carried, approved the Proofs of Publications.
- 3) **Consider two (2) Resolutions:**
 - a) **Proposed Resolution of the Board of Directors of the San Benito County Financing Corporation Authorizing Amendment Of The Articles Of Incorporation (2004-01); and**
 - b) **Proposed Resolution of the Board of Directors of the San Benito County Financing Corporation Authorizing Amendment Of The Bylaws (2004-02).**

County Administrative Officer Terrence May advised the Corporation members that in order to meet the requirements of Internal Revenue Code section 501(c)(25) - tax exemption status, the Corporation needs to approved two resolutions as outlined. Mr. May indicated that special counsel, Nancy Miller, has advised that the Corporation approve said. Said action is required and once completed, staff can file for property tax exemption on the portion of the Corporation's building that is possessory interest.

Director Scagliotti made the motion to approve Resolution 2004-01 Authorizing Amendment of the Articles of Incorporation as outlined by Mr. May. Supervisor Kesler was second on the matter.

Upon motion duly made, seconded and carried, approved Resolution No. 2004-01 Authorizing Amendment of the Articles of Incorporation of the San Benito County Financing Corporation. Motion passed unanimously 5-0.

Director Monaco made the motion to approved Resolution 2004-02 amending the Bylaws as outlined by Mr. May. Supervisor Scagliotti was second on the matter.

Upon motion duly made, seconded and carried, approved Resolution 2004-02 Authorizing Amendment of the Bylaws of the San Benito County Financing Corporation. Motion passed unanimously 5-0.

4) **Adjournment.**

Adjourned at 11:00 a.m. as the San Benito County Financing Corporation and reconvened as the San Benito County Board of Supervisors.

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

AYES: DIRECTORS: LOE; SCAGLIOTTI; MONACO; KESLER & CRUZ
NOES: DIRECTORS: NONE
ABSENT: DIRECTORS: NONE

BOB CRUZ, PRESIDENT
San Benito County Financing Corporation

Mary Lou Andrade
Secretary / Treasurer

BY:
Sally Navarez
Corporation Clerk