



**WEST  
HILLS**  
COMMUNITY  
COLLEGE  
DISTRICT

**WEST HILLS COMMUNITY COLLEGE DISTRICT  
FINANCING CORPORATION**

9900 Cody Street  
Coalinga, CA 93210  
(559) 934-2100

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**MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION**

**June 28, 2005**



**OPEN SESSION / CALL TO ORDER**

President McKean called the meeting of the Financing Corporation to order at 6:16 p.m.

Financing Corporation  
Board of Directors present:  
Mark McKean  
Jack Minnite  
Nina Oxborrow  
Jeff Levinson  
Edna Ivans  
Bill Henry  
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-37**      Minutes – The minutes of the May 17, 2005 meeting of the Financing Corporation were approved on a motion by Trustee Ivans, seconded by Trustee Minnite, and carried unanimously.

Mr. Ken Stoppenbrink stated that he wished to thank the business office staff for their assistance over the past several months as he has transitioned into his new position.

**FC-38**      GIC Investment Summary – Mr. Stoppenbrink discussed the GIC Investment Summary. He stated that a correction needs to be made to

COP 1 on the COP Expenses and GIC Investment Analysis for May 2005.  
It should read 35 Days versus 28 Days.

**FC-39**      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.

**FC-40**      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.

Brief discussion took place regarding LAIF accounts. President McKean questioned if any governmental entity can raid a LAIF account. Mr. Stoppenbrink stated not to his knowledge.

Mr. Stoppenbrink questioned if the Board would like to see the reporting done on a different time frame. Trustee Oxborrow stated that she would like to continue receiving the reports on a monthly basis. Several of the Board members agreed.

### **ADJOURNMENT**

There being no further business before the Financing Corporation Board, the meeting was adjourned at 6:25 p.m.

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Nina Oxborrow  
Secretary of the Financing Corporation

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