



COUNTY OF HUMBOLDT

For the meeting of: 12/18/2018

File #: 18-1523

To: Board of Supervisors

From: Treasurer/Tax Collector

Agenda Section: Consent

SUBJECT:

Appointment of Board of Directors - Humboldt County Public Property Leasing Corporation

RECOMMENDATION(S):

That the Board of Supervisors:

1. Appoint the following individuals as Directors of the Humboldt County Public Property Leasing Corporation (HCPPLC) effective this date for the remainder of the 2018 calendar year, and for 2019: Bruce Rupp, Greg Bowen and Daniel Sweet.

SOURCE OF FUNDING:

Not Applicable

DISCUSSION:

The HCPPLC is a Non-profit Public Benefit Corporation established in 1985 which holds title to county financed property and thereby keeps that property exempt from property taxes. Initially established for the issuance of Certificates of Participation (COP) for construction of the Sheriff and District Attorney offices, and for the purchase of heavy equipment for the Department of Public Works, the HCPPLC then facilitated refinancing of those initial COP's, financed COP's issued in 1994, 1996, 2003 and 2004; and then refinanced the 2003 and 2004 COP's in July of 2012 along with financing new Capital Improvement Projects including seismic retrofits for various county buildings, new airport hangars, and a new Juvenile Hall facility. The most recent financing in June of 2016 established an interim period financing mechanism through the county pool which help facilitate more cost effective financing to help develop county campuses where like functions are grouped together for better public service. This corporation is necessary to support previously established financing commitments as well as to help facilitate future financing. The Treasurer-Tax Collector serves as staff liaison.

Bruce Rupp, Greg Bowen, and Daniel Sweet have agreed to continue on the Board for the rest of the 2018 year, and for 2019.

Mr. Rupp, Mr. Brown and Mr. Sweet were each asked to be members of the Board of Directors because of their pertinent backgrounds and experience in finance, both public and private. Mr. Rupp

for his background as a Humboldt County Administrative Officer, Real Estate Broker and Property Manager; Mr. Bowen for his knowledge and experience in commercial banking, loans, and real estate development at Umpqua Bank; and Mr. Sweet for his broad experience in commercial loans and finance at Coast Central Credit Union.

All three recommended appointees bring a wealth of knowledge and have agreed to accept your appointment to the Board of Directors of the HCPPLC.

FINANCIAL IMPACT:

There is no financial impact as a result of appointing these three individuals to the Board of Directors of the HCPPLC.

Today's action supports the Board's strategic framework, priorities for new initiatives, by managing resources to ensure sustainability of services.

OTHER AGENCY INVOLVEMENT:

None

ALTERNATIVES TO STAFF RECOMMENDATIONS:

Your Board can choose not to appoint these persons. However, this is not recommended as the Corporation is an integral component for county financing and these individuals bring depth of knowledge and competence as members of the HCPPLC Board.

ATTACHMENTS:

None

PREVIOUS ACTION/REFERRAL:

Board Order No.: N/A

Meeting of: N/A