



# COUNTY OF HUMBOLDT

For the meeting of: 12/8/2020

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File #: 20-1464

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**To:** Board of Supervisors

**From:** Treasurer/Tax Collector

**Agenda Section:** Consent

SUBJECT:

Appointment of Board of Directors - Humboldt County 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 2020 calendar year, and for 2021:

Daniel Sweet - President

Bruce Rupp - Secretary

Greg Bowen - Treasurer

SOURCE OF FUNDING:

N/A

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 hangers, and a new Juvenile Hall facility. In June of 2016 the county and HCPPLC established an interim period financing mechanism through the county treasury pool which helped facilitate more cost-effective financing to help develop county campuses where like functions are grouped together for better public service. The 2016 Finance Plan was terminated in early 2020 and a new 2020 Interim Period Lease Finance plan was approved by your Board on June 2, 2020. The 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.

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

2020 calendar year, and for 2021.

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

All three gentlemen 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.

STRATEGIC FRAMEWORK:

This action supports your Board's Strategic Framework by providing community-appropriate levels of service .

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.: C38, C26  
Meeting of: 12/16/19, 6/2/20  
File No.: 19-1672, 20-560