



# COUNTY OF HUMBOLDT

For the meeting of: 12/16/2019

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File #: 19-1672

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**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 2019 calendar year, and for 2020:

Bruce Rupp  
Greg Bowen  
Daniel Sweet

**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, the HCPPLC then facilitated refinancing of those initial COP's, then aided in financing COP's issued in 1994, 1996, 2003 and 2004. The 2003 and 2004 COP's were then refinanced in July of 2012 along with financing money for new Capital Improvement Projects including seismic retrofits for various county buildings, new airport hangers, and a new Juvenile Hall facility. The most recent action done in conjunction with the HCPPLC was in June of 2016 when an Interim Period Financing plan was established whereby the county treasury pool purchased debt securities from the county on an as-needed basis which provided cost effective financing for ongoing and new county projects. The Treasurer-Tax Collector serves as staff liaison to the HCPPLC.

All principle and interest owed to the treasury pool by the county as agreed upon through the 2016 Interim Period Financing Plan was approved for payoff by the Board of Supervisors on Dec. 10, 2019

and will thereby terminated.

The county and HCPPLC are currently planning on a new Interim Period Financing plan to be established in early 2020 to facilitate funding, as needed, for future county projects. The HCPPLC is necessary to support these efforts and for previously established financing commitments.

Bruce Rupp, Greg Bowen, and Daniel Sweet have all agreed to remain on the Board for the rest of the 2019 year, and for 2020.

Each candidate was 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 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:

Meeting of: December 18, 2018