

LIBRARIES FACILITIES FINANCING AUTHORITY (LFFA)

On Thursday May 1, 2025 at 9:00 AM

All LFFA Board Meetings are held in-person and open to the public. Members of the public may also view the meetings via the alternative methods provided below as a courtesy. Please note that if the Zoom or YouTube connection malfunctions for any reason, and no Board Members are attending via teleconference, the meeting will continue in-person without remote access.

Public Viewing:

The meeting will be broadcast through the Santa Cruz Libraries YouTube channel <https://www.youtube.com/user/SantaCruzPL> which you can access through the Santa Cruz Libraries website by scrolling to the bottom of the page and clicking on the YouTube icon. The meetings will be recorded and posted for viewing after the meetings on the Santa Cruz Public Libraries website.

Public Participation:

Members of the public may provide public comments to the Board in-person during the meeting for any item on the agenda or within the subject matter jurisdiction of the Board. Any public comment for a specific item on the agenda must be received prior to the close of the public comment period for that item.

Any person who is not able to attend in-person may submit a written comment as indicated below. Submitted written public comments will be included as part of the record of the meeting, either in Written Correspondence or in the Minutes, depending on when received by staff. Please be aware that the Board will not accept comments via Zoom nor read aloud written comments during the meeting.

How to comment on agenda items via email before the meeting begins:

Members of the public may provide public comment by sending an email to the Library Board Clerk at clerk@santacruzpl.org.

- Identify the agenda item number in the subject line of the email.
- Emailed comments should be a maximum of 500 words, which corresponds to approximately 3 minutes of speaking time.
- All correspondences and written comments received prior to 12:00 p.m. on the Wednesday preceding a Board Meeting will be distributed to Board members to review prior to the meeting with the published Agenda packet. Written comments submitted after the Agenda and packet have been published will be distributed as Additional Materials at the commencement of the meeting.

Need more information? Contact clerk's office at 831-427-7700 ext. 5606

Chair Matt Huffaker
Vice Chair Mali LaGoe
Board Member Nicole Coburn
Board Member Jamie Goldstein



SANTA CRUZ LIBRARIES FACILITIES FINANCING AUTHORITY (LFFA) REGULAR BOARD MEETING AGENDA

THURSDAY MAY 1, 2025

9:00 A.M.

**In-Person Location:
Scotts Valley Branch Library
251 Kings Village Road,
Scotts Valley CA 95066**

PLEASE NOTE:

The Santa Cruz City-County Library System does not discriminate against persons with disabilities. Out of consideration for people with chemical sensitivities, we ask that you attend fragrance free. Upon request, the agenda can be provided in a format to accommodate special needs. Additionally, if you wish to attend this public meeting and will require assistance such as an interpreter for American Sign Language, Spanish, or other special equipment please call the Library Administration Office at (831) 427-7706 at least five days in advance so that we can arrange for such special assistance, or email library_admin@santacruzpl.org.

Agenda and Agenda Packet Materials: The LFFA agendas and the complete agenda packet containing public records, which are not exempt from disclosure pursuant to the California Public Records Act, are available for review on the website: www.santacruzpl.org and at Library Headquarters, located at 117 Union Street, Santa Cruz, California, during normal business hours.

Agenda Materials Submitted after Publication of the Agenda Packet: Pursuant to Government Code §54957.5, public records related to an open session agenda item submitted after distribution of the agenda packet are available at the time they are distributed or made available to the legislative body on the website at: www.santacruzpl.org and are also available for public inspection at Library Headquarters, 117 Union Street Santa Cruz, California, during normal business hours, and at the LFFA meeting.

Need more information? Contact clerk's office at 831-427-7700 ext. 5606

1. CALL TO ORDER / ROLL CALL

Board Members Matt Huffaker, Mali LaGoe, Jamie Goldstein and Nicole Coburn

2. ADDITIONAL MATERIALS

Additional information submitted after distribution of the agenda packet.

3. ADDITIONS AND DELETIONS TO AGENDA

4. PUBLIC COMMENT

Any member of the community may address the Board during this Public Comment period on any matter included on today's agenda or on any topic not on today's agenda but within the subject matter jurisdiction of the Board. Please note, however, that for non-agendized items, the Board is not able to undertake extended discussion or take any action today without notice. Such items may be referred to staff for appropriate action, such as individual follow-up or placement on a future agenda. If you intend to address a subject or item that is on the Agenda, please hold your comments until that item is before the Board so that we may properly address all comments on that subject at the same time. In general, 3 minutes will be permitted per speaker during Public Comment; A MAXIMUM of 30 MINUTES is set aside for Public Comment at this time.

5. LIBRARY DIRECTOR REPORT

Library Director's Report for May 2025 (p.5)

6. CONSENT CALENDAR

- A. Consider the February 6, 2025, February 24, 2025 and April 3, 2025 LFFA Board Meeting Minutes
Staff Recommendation: Approve Board Meeting Minutes for February 6, 2025, February 24, 2025 and April 3, 2025 (p.6-13)
- B. Special Tax Bond Quarterly Financial Reports as of March 31, 2025
Staff Recommendation: Accept and file the attached financial statements of the Community Facilities District No. 2016-1 as of March 31, 2025. (p.14-16)

All items listed in the "Consent Calendar" will be enacted by one motion in the form listed below. There will be no separate discussion on these items prior to the time the Board votes on the action unless members of the public or the Board request specific items to be discussed for separate review. Items pulled for separate discussion will be considered following General Business.

7. GENERAL BUSINESS

Other Business items are intended to provide an opportunity for public discussion of each item listed. The following procedure is followed for each Business item: 1) Staff explanation; 2) Board questions; 3) Public comment; 4) Board deliberation; 5) Decision.

8. PROJECT UPDATES AND COMMENTS BY BOARD MEMBERS

9. SCHEDULED UPCOMING MEETINGS

June 5, 2025	Capitola Branch Library	Anticipated Upcoming Agenda Items
9:00 am	2005 Wharf Road Capitola, CA 95010	<ul style="list-style-type: none">•

10. ADJOURNMENT

Adjourned to a Regular Meeting of the Libraries Facilities Financing Authority (LFFA) to be held on Thursday June 5, 2025 at 9:00 a.m. at the Capitola Branch Library, 2005 Wharf Road, Capitola, CA 95010.

The Santa Cruz City-County Library System does not discriminate against persons with disabilities. Out of consideration for people with chemical sensitivities, we ask that you attend fragrance free. Upon request, the agenda can be provided in a format to accommodate special needs. Additionally, if you wish to attend this public meeting and will require assistance such as an interpreter for American Sign Language, Spanish, or other special equipment please call the Library Administration Office at (831)427-7706 at least five days in advance so that we can arrange for such special assistance, or email library_admin@santacruzpl.org

May 1, 2025

Director's Report to the Library Facilities Financing Authority

APTOS: New fencing installed on the southern perimeter in cooperation with the Aptos Friends Chapter.

BOULDER CREEK: Installation of awning underway with completion scheduled for Spring 2025.

BRANCIFORTE: New internal doors to assist with sound control are on order.

CAPITOLA: County staff are coordinating with SCPL and Friends of the SCPL to review next steps on solar installation and consideration of a generator.

DOWNTOWN SANTA CRUZ: An internal Downtown Move Committee is meeting monthly to assess and prepare for the eventual shift of collections and materials to the new facility.

FELTON: County staff are coordinating with SCPL to review the consideration of installing a permanent generator.

GARFIELD PARK: Construction Complete

LA SELVA BEACH: Construction Complete

LIVE OAK LIBRARY ANNEX: Construction Complete.

SCOTTS VALLEY: Lighting enhancement for the Adult Stacks is underway along with an assessment for additional lighting solutions throughout to improve overall lighting in the space without interfering with the fire sprinkler system.

Chair Jamie Goldstein
Vice Chair Matt Huffaker
Board Member Mali LaGoe
Board Member Nicole Coburn



**SANTA CRUZ PUBLIC LIBRARIES
A CITY-COUNTY SYSTEM**

**SANTA CRUZ LIBRARIES FACILITIES FINANCING AUTHORITY
(LFFA)**

In person and online provided meeting

**REGULAR MEETING MINUTES
THURSDAY FEBRUARY 6, 2025**

9:00 A.M.

1. ROLL CALL

PRESENT: Jamie Goldstein, Nicole Coburn, Michelle Templeton
STAFF: Christopher Platt, Library Director
ABSENT: Mali LaGoe

2. ADDITIONAL MATERIALS

None

3. ADDITIONS AND DELETIONS TO AGENDA

The Agenda of February 6, 2025 was approved by consensus.

4. PUBLIC COMMENT

None

5. LIBRARY DIRECTOR REPORT

A. Library Director's Report – February 6, 2025

Library Director Christopher Platt presented his report on the recent activities of the libraries and the status of facilities.

6. CONSENT CALENDAR

RESULT: APPROVED CONSENT CALENDAR

- A. Approved Minutes of October 31, 2024**
- B. Accepted and filed the basic financial statements and independent Auditor's report for the FY ended June 30, 2024, and related correspondence.**
- C. Accepted and filed the attached financial statements of the Community Facilities District No. 2016-1 as of December 31, 2024.**
[UNANIMOUS]

MOVER: Nicole Coburn
SECONDER: Michelle Templeton
AYES: Goldstein, Coburn, Templeton
ABSENT: Mali LaGoe

7. GENERAL BUSINESS

A. Annual Election of Board Chair and Vice Chair

RESULT: Elected the Calendar year 2025 Board Chair and Vice Chair as the City of Santa Cruz and the City of Scotts Valley respectively [UNANIMOUS]

MOVER: Nicole Coburn
SECONDER: Michelle Templeton
AYES: Goldstein, Coburn, Templeton
ABSENT: Mali LaGoe

B. Member Allocation

Edith Driscoll and Suzanne Harrell, Financial Advisor to the LFFA presented. The Board members asked a number of questions.

RESULT: Directed staff to draft amendment to Amended and Restated Joint Exercise of Powers Agreement increasing the maximum distribution to the parties by \$30,000,000, in the same percentage as the existing distribution. **[UNANIMOUS]**

MOVER: Nicole Coburn
SECONDER: Michelle Templeton
AYES: Goldstein, Coburn, Templeton
ABSENT: Mali LaGoe

C. Approval of Special Tax Bonds for Phase 3 Funding of Library Facilities

Edith Driscoll and Suzanne Harrell, LFFA Financial Advisor, presented the report.

RESULT: Deferred Resolution #2025-001 authorizing the issuance of the Authority's Community Facilities District No. 2016-1 2025 Special Tax Parity Bonds in a principal amount not to exceed \$14,000,000 and approved certain documents and taking certain other actions in connection therewith. [UNANIMOUS]

NO ACTION WAS TAKEN

8. PROJECT UPDATES AND COMMENTS BY BOARD MEMBERS

Director Coburn mentioned that exploration of Solar options for Capitola and Felton could move forward. This would include battery backup and power generators. These would be potentially funded with Friends monies.

9. SCHEDULED UPCOMING MEETINGS

10. ADJOURNMENT

The Libraries Facilities Financing Authority (LFFA) adjourned at 9:39 a.m. to the Regular Meeting on Thursday May 1, 2025 at 9:39 a.m. at the Scotts Valley Branch Library, 251 Kings Village Road, Scotts Valley, CA 95066.

11. WRITTEN CORRESPONDENCE

None

ATTEST: _____
Helga Smith, Clerk of the Board

All documents referred to in these minutes are available in the Santa Cruz Public Libraries – Library Headquarters Office, 117 Union Street, Santa Cruz.

Chair Matt Huffaker
Vice Chair Mali LaGoe
Board Member Nicole Coburn
Board Member Jamie Goldstein



**SANTA CRUZ PUBLIC LIBRARIES
A CITY-COUNTY SYSTEM**

**SANTA CRUZ LIBRARIES FACILITIES FINANCING AUTHORITY
SPECIAL MEETING
(LFFA)**

In person and online provided meeting

**SPECIAL MEETING MINUTES
MONDAY FEBRUARY 24, 2025**

3:00 P.M.

1. ROLL CALL

PRESENT: Jamie Goldstein, Nicole Coburn, Matt Huffaker, Mali LaGoe
STAFF: Christopher Platt, Library Director
Edith O'Driscoll, County Auditor/Treasurer

2. PUBLIC COMMENT

None

3. GENERAL BUSINESS

Member Allocations

Edith Driscoll and Suzanne Harrell, Financial Advisor to the LFFA presented.

RESULT: **Approved a second supplement to amended and restated Joint Exercise of Powers agreement increasing the maximum distribution to the parties by \$30,000,000, in the same percentage as the existing distribution [UNANIMOUS].**

MOVER: **Nicole Coburn**

SECONDER: **Jamie Goldstein**

AYES: **Huffaker, Coburn, LaGoe and Goldstein**

9. SCHEDULED UPCOMING MEETINGS

Regularly scheduled meeting to take place May 1, 2025 at 9 am at the Scotts Valley Library Branch.

10. ADJOURNMENT

The Libraries Facilities Financing Authority (LFFA) adjourned at 3:22 p.m. to the Regular Meeting on Thursday May 1, 2025 at 9:00 a.m. at the Scotts Valley Branch Library, 251 Kings Village Road, Scotts Valley, CA 95066.

ATTEST: _____
Clerk of the Board

All documents referred to in these minutes are available in the Santa Cruz Public Libraries – Library Headquarters Office, 117 Union Street, Santa Cruz.

Chair Matt Huffaker
Vice Chair Mali LaGoe
Board Member Nicole Coburn
Board Member Jamie Goldstein



**SANTA CRUZ PUBLIC LIBRARIES
A CITY-COUNTY SYSTEM**

**SANTA CRUZ LIBRARIES FACILITIES FINANCING AUTHORITY
SPECIAL MEETING
(LFFA)**

In person and online provided meeting

**SPECIAL MEETING MINUTES
THURSDAY APRIL 3, 2025**

11:00 A.M.

1. ROLL CALL

PRESENT: Jamie Goldstein, Nicole Coburn, Matt Huffaker, Mali LaGoe
STAFF: Christopher Platt, Library Director
Edith O'Driscoll, County Auditor/Treasurer

2. PUBLIC COMMENT

None

3. CONSENT CALENDAR

RESULT: A. Approved Board Meeting Minutes for February 24, 2025.
B. Accepted the Proposed 2025-2026 Libraries Facilities Financing Authority (LFFA) Budgets including the General Fund Proposed Budget and the Debt Service Fund Proposed Budget and recommend placing the approval of the Final Budgets on the next agenda. [UNANIMOUS]

MOVER: Nicole Coburn
SECONDER: Mali LaGoe
AYES: Huffaker, Coburn, LaGoe and Goldstein

4. GENERAL BUSINESS

A. Bond Expenditure Plan

Edith Driscoll and Suzanne Harrell, Financial Advisor to the LFFA presented.
The Board members discussed the various options presented.

RESULT: Selected option 3 for leveraging increased Special Tax surplus for the City of Santa Cruz and approve Bond Expenditure Plan by unanimous affirmative vote. [UNANIMOUS].

MOVER: Jamie Goldstein
SECONDER: Nicole Coburn
AYES: Huffaker, Coburn, LaGoe and Goldstein

B. Approval of Special Tax Bonds for Phase 3 Funding of Library Facilities

Edith Driscoll and Suzanne Harrell, Financial Advisor to the LFFA presented.

RESULT: Adopted Resolution authorizing the issuance of the Authority's Community Facilities District No. 2016-1 2025 Special Tax Parity Bonds in a principal amount not to exceed \$20,000,000 and approving certain documents and taking certain other actions in connection therewith. [UNANIMOUS].

MOVER: Mali LaGoe
SECONDER: Jamie Goldstein
AYES: Huffaker, Coburn, LaGoe and Goldstein

9. SCHEDULED UPCOMING MEETINGS

Regularly scheduled meeting to take place May 1, 2025 at 9 am at the Scotts Valley Library Branch.

10. ADJOURNMENT

The Libraries Facilities Financing Authority (LFFA) adjourned at 11:35 am. to the Regular Meeting on Thursday May 1, 2025 at 9:00 a.m. at the Scotts Valley Branch Library, 251 Kings Village Road, Scotts Valley, CA 95066.

ATTEST: _____
Clerk of the Board

All documents referred to in these minutes are available in the Santa Cruz Public Libraries – Library Headquarters Office, 117 Union Street, Santa Cruz.

Chair Matt Huffaker
Vice Chair Mali LaGoe
Board Member Nicole Coburn
Board Member Jamie Goldstein



STAFF REPORT

AGENDA: May 1, 2025
TO: Libraries Facilities Financing Authority Board
FROM: LFFA Treasurer-Controller
RE: Special Tax Bond Quarterly Financial Reports as of March 31, 2025

RECOMMENDATION

Accept and file the attached financial statements of the Community Facilities District No. 2016-1 as of March 31, 2025.

DISCUSSION

The attached statements provide your Board with a summary of the activity and balances for funds held in trust at Bank of New York as well as an accounting of bond and special tax distributions as of March 31, 2025.

The first attachment, Improvement Fund Activity and Balances of Member Accounts Held in Trust at Bank of New York as of March 31, 2025, provides your Board with an accounting of the funds received into member trust accounts and distributed to members from both the 2017 and the 2020 bond issuances. As of March 31, 2025, the total balance in trust accounts with Bank of New York for these funds is \$732,412.77.

The 2017 Special Tax Bond was sold in June 2017. As of March 31, 2025, all 2017 bond funds have been drawn down to reimburse eligible expenditures. The remaining \$0.89 is interest income.

The second attachment, Member Distribution Summary as of March 31, 2025, provides your Board with an accounting of the \$40,962,660 total bond proceeds received from the two bond issuances as well as a reporting of the \$23,471,645 special tax that has been allocated to each member. Authorized distribution amounts have been updated to reflect revised amounts approved by members and their Boards.

Attachment #1 – Improvement Fund Activity and Balances of Member Accounts Held in Trust of Bank of New York

Attachment #2 – Member Distribution Summary

SANTA CRUZ LIBRARIES FACILITIES FINANCING AUTHORITY**Community Facilities District No. 2016-1****2017 & 2020 Special Tax Bonds****Improvement Fund Activity and Balances of Member Accounts Held in Trust at Bank of New York****As of March 31, 2025****Summary of activity and account balances of bond funds held in trust at Bank of New York**

Description	Santa Cruz Cnty	Santa Cruz City	Capitola	Scotts Valley	Total
2017 Bonds					
Proceeds	\$ 13,100,000.00	\$ 500,000.00	\$ 7,526,447.00	\$ 500,000.00	\$ 21,626,447.00
Excess Cost of Issuance	11,756.08	448.70	6,754.33	448.70	19,407.81
Interest	465,064.78	22,723.24	263,490.15	23,524.55	774,802.72
Available funds	13,576,820.86	523,171.94	7,796,691.48	523,973.25	22,420,657.53
Drawdowns	(13,576,820.86)	(523,171.60)	(7,796,691.48)	(523,972.70)	(22,420,656.64)
Current balance 2017 Bonds	-	0.34	-	0.55	0.89
2020 Bonds					
Proceeds	15,386,032.00	-	1,824,947.00	2,094,000.00	19,304,979.00
Excess Cost of Issuance	-	-	-	11,825.62	11,825.62
Interest	340,562.92	-	661.79	3,983.95	345,208.66
Available funds	15,726,594.92	-	1,825,608.79	2,109,809.57	19,662,013.28
Drawdowns	(14,994,183.68)	-	(1,825,608.79)	(2,109,808.04)	(18,929,600.51)
Current balance 2020 Bonds	732,411.24	-	-	1.53	732,412.77
March 31, 2025 Balance at BNY:	\$ 732,411.24	\$ 0.34	\$ -	\$ 2.08	\$ 732,413.66

Santa Cruz Libraries Facilities Financing Authority
Community Facilities District No. 2016-1
Maximum Distribution Amounts & Member Distribution History
As of March 31, 2025

Modified authorized distribution amounts and member balances.

Object Code	Member	Original Distribution Percentage	Authorized Distribution Amount	Bond Proceeds	Special Tax Distribution	Total Distributions	Balance to Distribute	Modified Distribution Percentage
75236	City of Capitola	12.90%	\$ 10,000,000	\$ 9,358,148	\$ 641,852	\$ 10,000,000	\$ -	0.00%
75237	City of Santa Cruz	40.32%	31,250,000	500,449	17,859,320	18,359,769	12,890,231	98.66%
75238	City of Scotts Valley	4.84%	3,750,000	2,606,275	968,261	3,574,536	175,464	1.34%
75239	County of Santa Cruz	41.94%	32,500,000	28,497,788	4,002,212	32,500,000	-	0.00%
Total		100.00%	<u>\$ 77,500,000</u>	<u>\$ 40,962,660</u>	<u>\$ 23,471,645</u>	<u>\$ 64,434,305</u>	<u>\$ 13,065,695</u>	