

City of Apache Junction, Arizona

City Council Chambers 300 E Superstition Blvd Apache Junction, AZ 85119

apachejunctionaz.gov Ph: (480) 982-8002

Special Meeting Minutes Superstition Vistas Community Facilities District No. 2

Doors are open to the public at least 15 minutes prior to the posted meeting start time.

Tuesday, November 19, 2024

6:00 PM

City Council Chambers

A. Call to Order

Chair Wilson called the meeting to order at 6:16 p.m.

B. Roll Call

Staff in Attendance:

Bryant Powell, District Manager
Matt Busby, Assistant District Manager
Joel Stern, District Attorney
Evie McKinney, District Deputy Clerk
Angelie Hawley, District Treasurer
Mike Loggins, District Director
Charles Briggs, District Project Manager
Rita Vineyard, District Administrative Assistant
Connie Chow, District Finance Controller
Kayla Fulmer, District Director of Marketing and Communications
Rob Wisler ,District Management Analyst
ELi Richardson, District Management Analyst

C. Agenda Items

Approval of minutes of special meeting of October 15, 2024.

Chair Wilson called for a motion. Boardmember Johnson moved, seconded by Boardmember Heck that the minutes of the October 15, 2024, Special Meeting be approved.

 Conduct a public hearing on the feasibility report for a proposed project to be financed by the issuance of general obligations bonds of Superstition Vistas Community Facilities District No.2.

Chair Wilson opened the public hearing at 6:21 p.m. Receiving no comments, Chair Wilson closed the public hearing at 6:21 p.m.

Zach Sakas, Esq. of Greenberg Traurig, outside counsel for the Superstition Vistas Community Facilities District No. 2 presented to the Board the feasibility report for Blossom Rock Trail. The report explains repaying the bond issuance will be done with the levy of property taxes in the amount of \$3.85, on all taxable property, per \$100 in net assessed limited property value within the district. The estimated average tax bill for homeowners would be \$50 per month.

Councilmember Heck asked if Blossom Rock had to get approval from all home builders building homes in the District.

Mr. Sakas responded that this information is in the agreements with each home builder.

3.

Presentation, discussion, and consideration of Resolution No. 2024-008 SVCFD No. 2, a resolution of the district board of Superstition Vistas Community Facilities District No. 2 approving the prior notice of a public hearing with respect to a feasibility report relating to the acquisition and financing of certain improvements benefitting Superstition Vistas Community Facilities District No. 2; approving the feasibility report; authorizing the issuance of the District's General Obligation Bonds, Taxable Series 2024; prescribing the terms of such bonds; delegating the determination of certain terms to the Chairman, District Manager and District Treasurer; levying an ad valorem tax on taxable property within the District; and authorizing the taking of other actions securing the payment of and relating to the bonds.

Chair Wilson called for a motion. Boardmember Johnson moved, seconded by Boardmember Soller that Resolution No. 2024-008 SVCFD No.2 be approved.

Zach Sakas, Esq. of Greenberg Traurig, outside counsel for the Superstition Vistas Community Facilities District No. 2 presented that this Resolution was similar to Resolution No. 2024-011 for Superstition Vistas Community Facilities District No. 1. It will authorize general obligation bonds that are repaid over time with property tax collections on all taxable property within the district. The target tax rate would be \$3.85 per \$100 of net assessed limited property value on taxable property.

Councilmembers had no concerns.

- D. District Manager Report
- E. District Director Report Presentation and discussion of the following items:
- F. District Treasurer Report Presentation and discussion
- G. Adjournment

Chair Wilson adjourned the meeting at 6:25 p.m.		
	THE SUPERSTITIO	, 2024, BY THE CHAIR PERSON AND N VISTAS COMMUNITY FACILITIES DISTRICT NO. A).
SIGNED AND ATTEST	ED TO THIS	DAY OF, 2024.
	WALTE Chair F	ER "CHIP" WILSON Person
ATTEST:		
EVIE MCKINNEY District Deputy Clerk		