



NOTICE AND CALL OF SPECIAL MEETING

Notice is hereby given that I, Thomas P. Campbell, President, of the Santa Clarita Valley Water Agency Financing Corporation ("Financing Corporation"), hereby call the SPECIAL MEETING of the Board of Directors of the Financing Corporation (Directors Tom Campbell, William Cooper, R. J. Kelly, Matthew G. Stone and Jacque McMillan).

Said SPECIAL MEETING of the Financing Corporation to be held on:

**TUESDAY, APRIL 17, 2018 AT 7:00 PM
OR IMMEDIATELY FOLLOWING A
SPECIAL MEETING OF THE UPPER SANTA
CLARA VALLEY JOINT POWERS AUTHORITY
AT THE
SANTA CLARITA VALLEY WATER AGENCY
Rio Vista Water Treatment Plant
Boardroom
27234 Bouquet Canyon Road
Santa Clarita, CA 91350**

Enclosed with and as part of this Notice and Call is an agenda for the meeting.

Signed: Thomas P. Campbell
Thomas P. Campbell *ang*

Date: 4-11-18

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**SPECIAL BOARD MEETING AGENDA
SANTA CLARITA VALLEY WATER AGENCY
FINANCING CORPORATION**

**April 17, 2018 at 7:00 PM or
Immediately Following a
Special Meeting of the Upper Santa
Clara Valley Joint Powers
Authority at the
Santa Clarita Valley Water Agency
Boardroom
Rio Vista Water Treatment Plant
27234 Bouquet Canyon Road
Santa Clarita, CA 91350**

1. Call to Order
 2. Public Comments
 3. Acceptance of Agenda
 4. * Approve Minutes of February 22, 2017 Annual Meeting
 5. * Approve Amending and Restating the Articles of Incorporation and Bylaws for the Santa Clarita Valley Water Agency Financing Corporation
 6. * Election of Santa Clarita Valley Water Agency Financing Corporation Officers for 2018
 7. Adjournment
- * Indicates attachment

NOTICES

Any person may make a request for a disability-related modification or accommodation needed for that person to be able to participate in the public meeting by telephoning (661) 297-1600, or writing to Santa Clarita Valley Water Agency at 27234 Bouquet Canyon Road, Santa Clarita, CA 91350. Requests must specify the nature of the disability and the type of accommodation requested. A telephone number or other contact information should be included so that Agency staff may discuss appropriate arrangements. Persons requesting a disability-related accommodation should make the request with adequate time before the meeting for the Agency to provide the requested accommodation.

April 17, 2018
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Pursuant to Government Code Section 54957.5, non-exempt public records that relate to open session agenda items and are distributed to a majority of the Board less than seventy-two (72) hours prior to the meeting will be available for public inspection at the Santa Clarita Valley Water Agency, located at 27234 Bouquet Canyon Road, Santa Clarita, California 91350, during regular business hours. When practical, these public records will also be made available on the Agency's Internet Website, accessible at <http://www.yourscvwater.com>.

Posted on April 11, 2018.

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ITEM NO.
4.

Minutes of the Annual Meeting of the Financing Corporation of the Castaic Lake Water Agency
– February 22, 2017

The Annual meeting of the Financing Corporation of the Castaic Lake Water Agency was held at the Castaic Lake Water Agency, 27234 Bouquet Canyon Road, Santa Clarita, CA 91350, at 9:23 PM on Wednesday, February 22, 2017. A copy of the agenda is inserted in the Minute Book of the Agency preceding these minutes.

DIRECTORS PRESENT: Tom Campbell, William Cooper and R. J. Kelly.

DIRECTORS ABSENT: Jacque McMillan.

Also present: Matthew Stone, Executive Director; Joe Byrne, Legal Counsel; April Jacobs, Board Secretary; Valerie Pryor, Administrative Services Manager; and members of the public.

President Campbell called the meeting to order at 9:23 PM. A quorum was present.

Upon motion of Vice President Cooper, seconded by Director Kelly and carried, the agenda was approved by the following voice votes (Item 3):

President Campbell	Yes	Vice President Cooper	Yes
Director Kelly	Yes	Director McMillan	Absent
Executive Director Stone	Yes		

Upon motion of Director Kelly, seconded by Vice President Cooper and carried, the January 13, 2016 Annual Financing Corporation meeting minutes were approved by the following voice votes (Item 4):

President Campbell	Yes	Vice President Cooper	Yes
Director Kelly	Yes	Director McMillan	Absent
Executive Director Stone	Yes		

Upon motion of Vice President Cooper, seconded by Director Kelly and carried, the following Officers of the Corporation were duly elected by the Corporation by the following voice votes (Item 5):

President: Tom Campbell
Vice President: William Cooper
Secretary: April Jacobs
Treasurer: Matthew Stone
Executive Director: Matthew Stone

President Campbell	Yes	Vice President Cooper	Yes
Director Kelly	Yes	Director McMillan	Absent
Executive Director Stone	Yes		

Upon motion of Director Kelly, seconded by Vice President Cooper and carried, the meeting was adjourned at 9:28 PM by the following voice votes (Item 6):

President DiPrimio	Yes	Vice President Pecsí	Absent
Director Kelly	Yes	Director McMillan	Absent
Executive Director Stone	Yes		

April Jacobs, Board Secretary

ATTEST:

President of the Board



SANTA CLARITA VALLEY WATER AGENCY MEMORANDUM

DATE: April 9, 2018

TO: Santa Clarita Valley Water Agency Financing Corporation

FROM: Valerie L. Pryor *Valerie Pryor*
Assistant General Manager

SUBJECT: Approve Amending and Restating the Articles of Incorporation and Bylaws for the Santa Clarita Valley Water Agency Financing Corporation

SUMMARY AND DISCUSSION

On April 18, 1980, the Castaic Lake Water Agency (CLWA) Board of Directors approved Resolution No. 765 to create the CLWA Financing Corporation to allow CLWA to issue Certificates of Participation for capital improvement project financing. The Santa Clarita Valley Water Agency (SCV Water) is the successor Agency to CLWA so it would be appropriate to amend and restate the Articles of Incorporation and Bylaws to reflect this change.

FINANCIAL CONSIDERATIONS

None.

RECOMMENDATION

That the Financing Corporation approve amending and restating the Articles of Incorporation and Bylaws for the Santa Clarita Valley Water Agency Financing Corporation.

Attachments

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AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
SANTA CLARITA VALLEY WATER AGENCY FINANCING CORPORATION

I.

The name of this corporation is: SANTA CLARITA VALLEY WATER AGENCY FINANCING CORPORATION.

II.

This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law (commencing at Section 5110 of the California Corporations Code) for public purposes. The public purposes for which the corporation is organized include the following: to provide financial assistance to the Santa Clarita Valley Water Agency (the “Agency”), by acquiring, constructing, and financing various facilities, land and equipment, and the sale and leasing of facilities, land and equipment (collectively, “facilities”) for the use, benefit and enjoyment of the public served by the Agency and any other purpose incidental thereto.

III.

This corporation is organized under the direction of a public-spirited citizen for the sole purpose of acquiring, constructing, and financing, or providing for the acquisition and construction of said facilities as a civic venture for and on behalf of the Agency. This corporation shall never engage in any business or activity other than that necessary or convenient for or incidental to the carrying out of the purpose set forth in Article II hereof.

IV.

No part of the net earnings, if any, of this corporation, either during its existence or upon its dissolution, shall ever inure to the benefit of any member, private shareholder, individual, person, firm or corporation excepting only the Agency. No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation; nor shall it participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. The property, assets, profits and net revenues of this corporation are irrevocably dedicated to the Agency; provided, however, that until all indebtedness of this corporation shall have been paid, such net revenues may be used for the purpose of paying or calling for redemption any bonds, certificates of participation, debentures, notes or other evidences of such indebtedness. Upon the dissolution, liquidation or winding up of this corporation, or upon abandonment, the assets of this corporation remaining after payment of all or provision for all debts or liabilities of this corporation and after compliance with Chapters 15, 16 and 17 of the Nonprofit Public Benefit Corporation Law shall be distributed to the Agency.

V.

The number of directors of this corporation shall be fixed by the Bylaws. The persons who are directors of this corporation, from time to time, shall be selected as provided in the Bylaws. The

directors of this corporation shall have no liability for dues or assessments. There shall be no members of the corporation.

AMENDED AND RESTATED BYLAWS

OF

SANTA CLARITA VALLEY WATER AGENCY FINANCING CORPORATION

ARTICLE I.

Name, Organization and Purpose, Principal Office

Section1.01. Name. The name of this corporation is SANTA CLARITA VALLEY WATER AGENCY FINANCING CORPORATION (hereinafter referred to as the “Corporation”).

Section1.02. Organization, Purpose and Use of Funds. The Corporation is a nonprofit public benefit corporation organized under the Nonprofit Public Benefit Corporation Law of the State of California to provide financial assistance to Santa Clarita Valley Water Agency (the “Agency”), by acquiring, constructing and financing various public facilities, land and equipment and sale and leasing facilities, land and equipment for the use, benefit and enjoyment of the public served by the Agency (herein “Facilities”) or any other purpose incidental thereto. The activities of the Corporation shall be limited to the activities described in its Articles of Incorporation. No gains, profits or dividends shall be distributed to any of the Directors or officers of the Corporation; and no part of the net earnings, funds or assets of the Corporation shall inure to the benefit of any Director or any other person, firm or Corporation excepting only the Agency.

Section1.03. Principal Office. The principal office of the Corporation is hereby fixed and located at the offices of the Santa Clarita Valley Water Agency, 27234 Bouquet Canyon Road, Santa Clarita, California 91350. The Board of Directors is hereby granted full power and authority to change said principal office from one location to another. Any such change shall be noted by the Secretary opposite this section, but shall not be considered an amendment to these Bylaws.

ARTICLE II.

No Members

Section2.01. No Members. Pursuant to Section 5310 of the Nonprofit Public Benefit Corporation Law, the bylaws of a nonprofit corporation may provide that the corporation shall have no members. The Corporation shall have no members.

ARTICLE III.

Directors

Section3.01. Powers. Subject to limitation of the Articles of Incorporation, or the Bylaws, and of the California Nonprofit Public Benefit Corporation Law, and subject to the duties of Directors as prescribed by the Bylaws, all powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be controlled by, the Board of Directors. No Director shall be responsible for any error in judgment or for anything that he or she may do or refrain from doing in good faith. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Directors shall have the following powers, to wit:

First - to select and remove all the other officers, agents and employees of the Corporation, prescribe such powers and duties for them as may not be inconsistent with law or the Articles of Incorporation or Bylaws, fix their compensation and require from them security for faithful service;

Second - To conduct, manage and control the affairs and business of the Corporation and to make such rules and regulations therefor not inconsistent with law or the Articles of Incorporation or Bylaws, as they may deem best; and

Third - To borrow money and incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefor, in the name of the Corporation, promissory notes, bonds, certificates of participation, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefor.

Section3.02. Number of Directors. The authorized number of Directors shall be five until changed by amendment of the Articles of Incorporation or by amendment of the Bylaws.

Section3.03. Selection and Term of Office. The Board of Directors of the Corporation shall be the President and each Vice President of the Agency, the General Manager of the Agency and one member of the Agency selected and designated in writing to the Secretary by the President of the Governing Board of the Agency (which initially shall be Robert J. DiPrimio); provided however if the Agency shall have only one Vice President, the Board of Directors of the Corporation shall include two members of the Agency selected and designated in writing to the Secretary by the President of the

Governing Board of the Agency. Except as hereinafter provided, each Director who is either the President or a Vice President of the Agency shall hold office for a term concurrent with such Director's term as President or Vice President of the Agency, each Director who is appointed by the President of the Governing Board of the Agency shall hold office for a two year term ending December 31st of each year, and the remaining Director shall hold office so long as he or she is General Manager of the Agency. Unless a vacancy in the office occurs as herein provided, the Director appointed shall hold office until the expiration of his/her term and until a successor has been designated and has accepted the office. The Board of Directors of the Corporation by a two-thirds vote may remove any Director from office, with or without cause.

Section3.04. Vacancies. Subject to the provisions of Section 5226 of the Nonprofit Public Benefit Corporation Law of the State of California, any Director may resign effective upon giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be selected before such time, to take office when the resignation becomes effective.

A vacancy or vacancies in the Board of Directors shall be deemed to exist in case of the death, resignation, loss of requisite Agency office, expiration of a Director's term, or removal of any Director, or if the authorized number of Directors is increased.

Vacancies in the Board shall be filled in the same manner as the Director whose office is vacant was selected. Each Director so selected shall hold office until the expiration of the term of the replaced Director and until a successor has been selected and has accepted the office, or if such Director is not a member of the Governing Board of the Agency, for so long as such Director is General Manager of the Agency.

Section3.05. Organization to Annual Meetings. The Board of Directors shall hold an annual meeting for the purpose of organization, selection of officers, and the transaction of other business. Subject to Section 3.11, annual meetings of the Board shall be held with notice on the date of a regularly scheduled meeting of the Board of Directors of the Santa Clarita Valley Water Agency in January, February or March of each year at 7:30 p.m., local time; provided, however, should said day fall upon a holiday observed by the Corporation at its principal office, then said meeting shall be held at the same time on the next day thereafter ensuing which is a full business day.

Section3.06. Regular Meetings. The Board of Directors by resolution may provide for the holding of regular meetings and may fix the time and place of holding such meetings.

Section3.07. Special Meetings; Notice Waiver. A special meeting of the Board of Directors shall be held whenever called in accordance with Section 3.11 hereof.

Section3.08. Adjourned Meetings; Notice of Adjournment. The Board of Directors may adjourn any regular, adjourned regular, special or adjourned special meeting to a time and place specified in the order of adjournment. Less than a quorum may so adjourn from time to time. A copy of the order or notice of adjournment shall be conspicuously posted on or near the door of the place where the regular, adjourned regular, special or adjourned special meeting was held within 24 hours after the time of the adjournment. When a regular or adjourned regular meeting is adjourned as provided in this section, the resulting adjourned regular meeting is a regular meeting for all purposes.

Section3.09. Quorum. A majority of the authorized number of Directors shall be necessary to constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present, shall be regarded as the act of the Board of Directors unless a greater number is required by law or by the Articles of Incorporation.

Section3.10. Fees and Compensation. Directors shall receive no compensation or expenses for their services as Directors.

Section3.11. Ralph M. Brown Act. Notwithstanding any of the provisions of these Bylaws to the contrary, all meetings of Directors shall be subject to the Ralph M. Brown Act, commencing at Section 54950 of the Government Code of the State of California.

Section3.12. Conduct of Meetings. The President or, in his/her absence, the Vice President, or a Chairman chosen by a majority of the Directors present, shall preside.

ARTICLE IV.

Officers

Section4.01. Officers. The officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer. The Corporation may also have, at the discretion of the Board of Directors, one or more additional Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be appointed by the Board of Directors. One person may hold two or more offices, except that the offices of President and Secretary or President and Treasurer may not be combined.

Section4.02. Election. The officers shall be chosen annually by the Board of Directors and each shall hold office until the officer shall resign, be removed, or otherwise disqualified to serve, or the officer's successor shall be elected and qualified.

Section4.03. Removal and Resignation. Any officer may resign, or may be removed, with or without cause, by the Board of Directors at any time. Vacancies caused by death, resignation or removal of any officer may be filled by appointment by the Board of Directors, or by the President until such appointment by the Board of Directors.

Section4.04. President. The President shall be the executive officer of the Corporation and, subject to the control of the Board of Directors, shall have general supervision, direction and control of the affairs of the Corporation. The President shall preside at all meetings of members and meetings of the Board of Directors.

Section4.05. Vice President. In the absence or disability of the President, the Vice President shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice President shall have such other powers and perform such other duties as from time to time may be prescribed for the vice president respectively by the Board of Directors or by the Bylaws.

Section4.06. Secretary. The Secretary shall keep at the principal office of the Corporation a book of minutes of all meetings of Directors, with the time and place of holding, how called or authorized, the notice thereof given, and the names of those present at Directors' meetings.

Section4.07. Treasurer. The Treasurer shall be the chief financial officer and shall keep and maintain adequate and correct books of account showing the receipts and disbursements of the Corporation, and an account of its cash and other assets, if any. Such books of account shall at all reasonable times be open to inspection by any Director.

The Treasurer shall deposit all moneys of the Corporation with such depositories as are designated by the Board of Directors, and shall disburse the funds of the Corporation as may be ordered by the Board of Directors, and shall render to the President or the Board of Directors, upon request, statements of the financial condition of the Corporation.

Section4.08. Subordinate Officers. Subordinate officers shall perform such duties as shall be prescribed from time to time by the Board of Directors or the President.

ARTICLE V.

Miscellaneous

Section5.01. Execution of Documents. The Board of Directors may authorize any officer or officers as agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances; and

unless so authorized by the Board of Directors, no officer, agent or other person shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or to any amount.

Section5.02. Inspection of Bylaws. The Corporation shall keep in its principal office the original or a copy of these Bylaws, as amended or otherwise altered to date, certified by the Secretary, which shall be open to inspection by members of the public and the Directors at all reasonable times during office hours.

Section5.03. Annual Report. The annual report referred to in Section 6321 of the Nonprofit Public Benefit Corporation Law of the State of California is expressly dispensed with.

Section5.04. Fiscal Year. The fiscal year of the Corporation shall begin July 1 and end on the last day of June of each year, except the first fiscal year which shall run from the date of incorporation to June 30, 1990.

Section5.05. Dissolution. In the event of dissolution of the Corporation in any manner and for any cause, after the payment or adequate provision for the payment of all of its debts and liabilities, all of the remaining funds, assets and properties of the Corporation shall be paid or distributed to the Agency.

Section5.06. Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the Nonprofit Public Benefit Corporation Law of the State of California shall govern the construction of these Bylaws. If any section, subsection, sentence, clause or phrase of these Bylaws, or the application thereof, is contrary to the Nonprofit Public Benefit Corporation Law of the State of California, the provisions of that law shall prevail. Without limiting the generality of the foregoing the masculine gender includes the feminine and neuter, the singular number includes the plural and the plural number includes the singular, and the term "person" includes a corporation as well as a natural person.

ARTICLE VI.

Amendments

Section6.01. Power of Directors. New Bylaws may be adopted or these Bylaws may be amended or repealed by the vote of the Board of Directors. No amendment to these Bylaws shall be effective until approved by the Board of Directors.

CERTIFICATE OF SECRETARY OF
SANTA CLARITA VALLEY WATER AGENCY FINANCING CORPORATION

I hereby certify that I am the duly appointed and acting Secretary of said Corporation and that the foregoing Amended and Restated Bylaws, comprising 7 pages, constitute the Bylaws of said Corporation as duly adopted at a meeting of the Board of Directors thereof held on _____, 2018.

April Jacobs
Secretary of the Santa Clarita Valley Water
Agency Financing Corporation

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SANTA CLARITA VALLEY WATER AGENCY MEMORANDUM

DATE: April 9, 2018

TO: Santa Clarita Valley Water Agency Financing Corporation

FROM: Valerie L. Pryor *Valerie Pryor*
Assistant General Manager

SUBJECT: Election of Santa Clarita Valley Water Agency Financing Corporation Officers for 2018

SUMMARY AND DISCUSSION

The Santa Clarita Valley Water Agency Financing Corporation (Financing Corporation) is a nonprofit public benefit corporation organized to provide assistance to SCV Water by financing facilities. The Financing Corporation has a Board of Directors that consists of the SCV Water President and two Vice Presidents, one Director and the General Manager. The SCV Water General Manager remains a Director of the Financing Corporation so long as he or she is the General Manager. For the other Financing Corporation Directors, the term matches the Director's term as a SCV Water Director, unless a vacancy occurs during the Director's term, in which case the SCV Water Board President appoints a replacement.

The Board of the Financing Corporation meets to elect officers each calendar year. The current Board members are:

- | | |
|-----------------|-----------------|
| Bill Cooper | President |
| Maria Gutzeit | Vice President |
| R. J. Kelly | Vice President |
| Robert DiPrimio | Appointed |
| Matt Stone | General Manager |

RECOMMENDATION

That the Financing Corporation elect the following officers, consistent with its bylaws, for calendar year 2018:

- President
- Vice President
- Treasurer
- Executive Director
- Secretary

VLP

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