

Chino Unified School District

**CAPITAL FACILITIES
CORPORATION**

October 7, 2021

CAPITAL FACILITIES CORPORATION
REGULAR MEETING - 5130 Riverside Drive, Chino, CA 91710
Immediately Following the Organizational Meeting of the
Chino Valley Unified School District Board of Education
October 7, 2021

AGENDA

- The public is invited to address the Board of Education regarding items listed on the agenda. Comments on an agenda item will be accepted during consideration of that item, or prior to consideration of the item in the case of a closed session item. Persons wishing to address the Board are requested to complete and submit to the Administrative Secretary, Board of Education, a "Request to Speak" form available at the entrance to the Board room.
- In compliance with the Americans with Disabilities Act, please contact the Administrative Secretary, Board of Education, if you require modification or accommodation due to a disability.
- Agenda documents that have been distributed to members of the Board of Education less than 72 hours prior to the meeting are available for inspection at the Chino Valley Unified School District Administration Center, 5130 Riverside Drive, Chino, California, during the regular business hours of 7:30 a.m. to 4:30 p.m., Monday through Friday.
- Order of business is approximate and subject to change.

I. OPENING BUSINESS

I.A. CALL TO ORDER
1. Roll Call

I.B. COMMENTS FROM THE AUDIENCE ON ITEMS NOT ON THE AGENDA

In accordance with Board Policy 9323 Bylaws of the Board – Meeting Conduct, please: a) limit remarks to three minutes (total for all remarks); b) if a topic has been covered, limit remarks to new points; and c) please contact the Superintendent's Office for procedures regarding complaints against employees, or see the Administrative Secretary, Board of Education, for the form.

II. ACTION

II.A.1. Resolution 2021/2022-01 of the Board of Trustees of The Chino Unified School District Capital Facilities Corporation Authorizing the Winding Up and Dissolution of the Chino Unified School District Capital Facilities Corporation

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Recommend the Board of Trustees of the Chino Unified School District Capital Facilities Corporation Adopt Resolution 2021/2022-01 Authorizing the Winding Up and Dissolution of the Chino Unified School District Capital Facilities Corporation.

III. CONSENT

III.A.1. Minutes of the December 17, 2020, Capital Facilities Corporation Organizational Meeting
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Recommend the Board of Trustees approve the minutes of the December 17, 2020, Capital Facilities Corporation organizational meeting.

IV. ADJOURNMENT

Date posted: October 1, 2021
Prepared by: Patricia Kaylor, Administrative Secretary, Board of Education

**CHINO UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES CORPORATION**

DATE: October 7, 2021

TO: Members, Board of Trustees

FROM: Norm Enfield, Ed.D., Superintendent

PREPARED BY: Gregory J. Stachura, Assistant Superintendent, Facilities, Planning, and Operations

SUBJECT: RESOLUTION 2021/2022-01 OF THE BOARD OF TRUSTEES OF THE CHINO UNIFIED SCHOOL DISTRICT CAPITAL FACILITIES CORPORATION AUTHORIZING THE WINDING UP AND DISSOLUTION OF THE CHINO UNIFIED SCHOOL DISTRICT CAPITAL FACILITIES CORPORATION

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BACKGROUND

The Chino Valley Unified School District (District) created the Chino Unified School District Capital Facilities Corporation (Corporation) in 1986 to assist in financing school capital improvements. The Board of Education acts as the Board of Trustees of the Corporation. The District intends to utilize the Municipal Finance Corporation to assist it with future debt issuances.

There is no debt outstanding at this time that relies on payments to or from the Corporation and the District no longer has a need to use the Corporation in its financings.

The Corporation can be dissolved by the adoption of a resolution of the District and of the Corporation and filing the appropriate information with the State. The resolutions authorize members of the staff to execute various certificates required in connection with the dissolution, including the filing of a Certificate of Dissolution with the State, as well as file final Forms 199 and 990 with the State Franchise Tax Board and the IRS.

A letter to the Attorney General of the State will also be filed for the purpose of dissolution of the Corporation confirming that the Corporation has no assets, and that the District assumes all assets, debts and liabilities, if any, of the Corporation.

This proposed action is exempt from review under the California Environmental Quality Act (California Public Resources Code Section 21000, et seq.; "CEQA") and CEQA regulations (14 California Code Regulations Section 15000, et. seq.) because it does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this action does not constitute a "project" that requires environmental review (see specifically 14 CCR Section 15378(b)(4-5)).

RECOMMENDATION

It is recommended the Board of Trustees of the Chino Unified School District Capital Facilities Corporation adopt Resolution 2021/2022-01 Authorizing the Winding Up and Dissolution of the Chino Unified School District Capital Facilities Corporation.

FISCAL IMPACT

None.

NE:GJS:pw

**Resolution 2021/2022-01 of the Board of Trustees of the
Chino Unified School District Capital Facilities
Corporation Authorizing the Winding Up and Dissolution
of the Chino Unified School District Capital Facilities
Corporation**

WHEREAS, in 1986, pursuant to the California Nonprofit Corporation Law (being Part 2 of Division 2 of Title 1 of the California Corporations Code) (the “Law”), the Chino Valley Unified School District, a unified school district duly organized and existing under the laws of the State of California (the “District”), created the Chino Unified School District Capital Facilities Corporation (the “Corporation”), a nonprofit public benefit corporation, to assist in the financing of school capital improvements; and

WHEREAS, the Corporation has determined that it is in the best interests of the Corporation to be wound up and dissolved since the Corporation is no longer involved in any outstanding debt issues and the District intends to utilize the Municipal Finance Corporation to assist it with future debt issuances; and

WHEREAS, the Corporation has no members;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Chino Unified School District Capital Facilities Corporation does resolve, determine and order as follows:

Section 1. The above recitals are true and correct and the Corporation hereby so finds and determines.

Section 2. Election of Trustees. The Trustees of the Corporation unanimously elect to wind up and dissolve the Corporation.

Section 3. Distribution of Assets and Assumption of Liabilities. Pursuant to Article V of the Articles of Incorporation of the Corporation, all assets of the Corporation, if any, after payment, or provision of payment of, all debts and liabilities of the Corporation shall be distributed to the District.

Section 4. Certificate of Dissolution. The officers and Trustees of the Corporation are hereby authorized and directed to file the Certificate of Dissolution as required by Section 6615 of the Corporations Code of California, and to take such further actions as may be necessary or convenient to wind up and dissolve the Corporation.

Section 5. Effective Date. This Resolution shall take effect immediately upon its adoption.

APPROVED, PASSED, AND ADOPTED by the Board of Trustees of the Chino Unified School District Capital Facilities Corporation, at Chino, California, on October 7, 2021, by the following vote:

Bridge	_____
Cruz	_____
Gagnier	_____
Na	_____
Schaffer	_____

**CHINO UNIFIED SCHOOL DISTRICT
CAPITAL FACILITIES CORPORATION**

By: _____
Andrew Cruz, Chairperson, Board of Trustees

By: _____
Joe Schaffer, Secretary, Board of Trustees

CAPITAL FACILITIES CORPORATION
ORGANIZATIONAL MEETING
December 17, 2020

MINUTES

I. OPENING BUSINESS

I.A. CALL TO ORDER

1. Roll Call

Chairperson Cruz called to order the organizational meeting of the Capital Facilities Corporation at 7:34 p.m. with Bridge, Na, Schaffer, and Cruz present in the Board room; and Gagnier present via Zoom.

I.B. COMMENTS FROM THE AUDIENCE ON ITEMS NOT ON THE AGENDA

None.

II. ACTION

II.A.1. Appointment of Chairperson and Secretary to Serve on the Board of Trustees of the Capital Facilities Corporation

James Na nominated Andrew Cruz to serve as chairperson. There were no other nominations and Andrew Cruz was appointed to serve as chairperson. Andrew Cruz nominated Joe Schaffer to serve as secretary. There were no other nominations and Joe Schaffer was appointed to serve as secretary. Both will serve on the Board of Trustees of the Capital Facilities Corporation for a three-year term expiring December 2023.

III. CONSENT

III.A.1. Minutes of the December 12, 2019, Capital Facilities Corporation Organizational Meeting

Moved (Na) seconded (Gagnier) carried unanimously (5-0) to approve the minutes of the December 12, 2019, Capital Facilities Corporation organizational meeting.

IV. ADJOURNMENT

Chairperson Cruz adjourned the Capital Facilities Corporation meeting at 7:39 p.m.

Andrew Cruz, Chairperson