



# ELECTRICAL DISTRICT NO. 3 OF PINAL COUNTY

## BOARD OF DIRECTORS - REGULAR MEETING Wednesday – October 26, 2016 – Noon

DISTRICT ADMINISTRATION  
41630 W. Louis Johnson Drive  
Maricopa, AZ 85138

Main: (520) 424-9311  
[www.ed3online.org](http://www.ed3online.org)

### FINAL AGENDA

The Board of Directors may elect to hold an Executive Session for any Agenda item at any time during the meeting to discuss or consult with its legal counsel for legal advice on matters listed on this Agenda pursuant to ARS<sup>1</sup> § 38-431.03 A (3). Items on this Agenda may be discussed out of the order reflected below, unless they have been specifically noted to be set for a certain time. One or more members of the Board of Directors may participate by telephonic communications.

#### 1. CALL TO ORDER AND ESTABLISH A QUORUM

#### 2. INVITATION TO THE PUBLIC

##### Procedures for Addressing the ED3<sup>2</sup> Board of Directors:

The Board requests that you complete a Public Comment Card to be provided to the Chairman of the Board and that you express your ideas in three (3) minutes or less. The Chairman of the Board will limit discussion whenever he deems such action is appropriate to the proper conduct of the meeting. Items must be addressed to the whole Board of Directors and not to a specific member. Matters cannot be discussed or considered for action by the Board if the topic is not on this Agenda. For items not specifically identified on this Agenda, pursuant to ARS § 38-431.01 H, action taken will be limited to directing staff to study a matter, responding to criticism, or scheduling the matter for further consideration and decision at a later date.

#### 3. FY<sup>3</sup> 2017 BUDGET PRESENTATION

**EXECUTIVE SESSION**

#### 4. EXECUTIVE SESSION

Pursuant to ARS § 38.431.03 A (2), (3) and (4), the Board of Directors may resolve into an Executive Session, which will not be open to the public, for the purpose of discussion of protected records and proceedings related to competitive activity and materials protected as confidential, including rating and budget issues, consultation with the District's attorney for general legal advice on potential contract negotiations, consultation with District's engineering consultant, and to consider its position and instruct representatives.

##### **NO ACTION WILL BE TAKEN IN EXECUTIVE SESSION REGARDING THE FOLLOWING ITEM(S):**

##### A. REVIEW OF DEBT SERVICE RESERVE SURETY

##### B. REVIEW OF ED3 BUDGET PROPOSAL FOR 2017

- (1) Review of Tax Levy for FY 2017 – 2018
- (2) Future Power Contracts

#### 5. RECONVENE FROM EXECUTIVE SESSION

##### A. CONSIDERATION AND APPROVAL OF DEBT SERVICE RESERVE SURETY

- (1) **Consideration and Approval of Resolution 2016 - 09** – to (i) obtain a letter of credit or other credit support instrument to replace or supplement the debt service reserve surety policy to be issued by Assured Guaranty Municipal Corp (“AGM”) securing the debt service reserve fund on the District's proposed electric System Revenue Refunding Bond, Series 2016 (the “Bonds”) or, (ii) to authorize the funding of a cash funded debt service reserve fund to create a debt service reserve fund for the Bonds, or (iii) to amend the Master Trust Indenture authorizing the Bonds to allow for a change in the required rating status from requiring two ratings from Moody's and S&P in the highest two rating categories to allowing for a single such rating or such other rating adjustment as is required to obtain credit support from AGM or another financial provider and to direct the underwriter for the Bonds to obtain any required consent thereto.

**ACTION**

##### B. CONSIDERATION AND APPROVAL OF THE ED3 FY 2017 BUDGET

- (1) **Consideration and Approval of Resolution 2016 - 07 – Tax Levy for FY 2017 - 2018**

**ACTION  
ACTION**

#### 6. DISTRICT ANNUAL ELECTION

- A. **Consideration and Approval of Resolution No. 2016 - 08 – Call for Annual ED3 Election on Saturday, January 14, 2017**

**ACTION**

#### 7. DISCUSSION AND REPORT ON BOND SALE RESULTS

#### 8. FINANCIAL SERVICES REPORTS

- A. Customer Information Reports
  - (1) Permits and Inspections Report
  - (2) Sales and Usage / Meter Count Report

##### B. **Consideration and Approval of Financial Statements and Payment of the Bills**

**ACTION**

##### C. Power Cost and Sales Report / Degree Days

##### D. Other

9. **REVIEW AND APPROVAL OF MINUTES**  
A. **Consideration and Approval of Minutes from September 28, 2016 – Regular and Executive Session** **ACTION**
10. **LAND MANAGEMENT AND PUBLIC RELATIONS REPORTS**  
A. Community Involvement Report  
B. Land Management Update  
C. Government Relations Update  
D. Other
11. **ENGINEERING AND OPERATIONS REPORT**  
A. Development Activity / Job Tracking Report  
B. Operations and Maintenance Activity  
C. Outage Report  
D. Solar Program Report  
E. Substation Report  
F. Other
12. **SAFETY REPORT**
13. **ATTORNEY AND CONSULTANT REPORTS**  
A. Hoover Reallocation Update  
(1) APA<sup>4</sup> Matters  
(2) Hoover Power Allocations  
B. IEDA<sup>5</sup> 2017 Budget  
C. Other
14. **CHAIRMAN'S REPORT**
15. **CEO'S REPORT**
16. **GENERAL INFORMATION**
17. **UPCOMING MEETINGS AND DATES**  
November 11, 2016 Fri. HOLIDAY (Veteran's Day) – Offices Closed  
**November 23, 2016 Wed. ED3 Regular Board Meeting** **Noon**  
November 24, 2016 Thur. HOLIDAY (Thanksgiving Day) – Offices Closed  
November 25, 2016 Fri. HOLIDAY (Thanksgiving Friday) – Offices Closed  
December 26, 2016 Mon. HOLIDAY (Christmas Day Observed) – Offices Closed  
**December 22, 2016 Thur. ED3 Special Board Meeting** **Noon**  
January 2, 2017 Mon. HOLIDAY (New Year's Day Observed) – Offices Closed
18. **ADJOURN**

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<sup>1</sup> ARS Arizona Revised Statutes  
<sup>2</sup> ED3 Electrical District No. 3  
<sup>3</sup> FY Fiscal Year  
<sup>4</sup> APA Arizona Power Authority  
<sup>5</sup> IEDA Irrigation and Electrical Districts Association