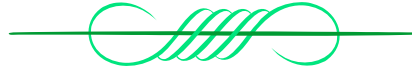




WEST HILLS COMMUNITY COLLEGE DISTRICT
FINANCING CORPORATION
9900 Cody Street
Coalinga, CA 93210
(559) 934-2100

MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

July 26, 2011



OPEN SESSION / CALL TO ORDER

President McKean called the meeting of the Financing Corporation to order at 3:02 p.m. and led the Board members and audience in the flag salute.

Financing Corporation
Board of Directors present:

Mark McKean
Bill Henry
Jeff Levinson
Edna Ivans
Jack Minnite
Steve Cantu

Financing Corporation
Board of Directors absent:

Nina Oxborrow

Introduction of Guests

There were no guests introduced at this time.

Public Comments

There were no public comments made at this time.

FINANCING CORPORATION REPORTS AND ACTION

- FC-1 Minutes – The minutes of the June 28, 2011 meeting of the Financing Corporation were approved on a motion by Trustee Minnite, seconded by Trustee Cantu, and carried unanimously.
- FC-2 COP Expenses and Investment Analysis – The COP Expenses and Investment Analysis was reviewed by Mr. Ken Stoppenbrink.
- FC-3 Investments Balance Sheet – Mr. Stoppenbrink discussed the Financing Corporation investments balance sheet.

FC-4 Certificates of Participation 2008 Refunding – Mr. Stoppenbrink discussed the Certificates of Participation (COP) 2008 Refunding activity report and summarized the income and expenses to date.

FC-5 Investment Update – Mr. Dave Ivarie and Mr. Mike Urner were not present to report at this time.

Brief discussion took place concerning the move made by Mr. Dave Ivarie to Morgan Stanley Smith Barney. Dr. Frank Gornick stated that Mr. Ivarie and Mr. Mike Urner will provide their quarterly report at the August meeting of the Financing Corporation.

Dr. Gornick distributed US Debt Ceiling information and announced that a conference call to discuss the information has been scheduled with Mr. Ivarie and Mr. Urner for Thursday.

ADJOURNMENT

There being no further business before the Financing Corporation Board, the meeting was adjourned at 3:08 p.m.

Nina Oxborrow
Secretary of the Financing Corporation

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