



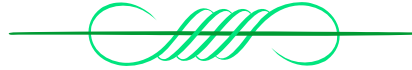
WEST HILLS COMMUNITY COLLEGE DISTRICT  
FINANCING CORPORATION

9900 Cody Street  
Coalinga, CA 93210  
(559) 934-2100

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MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

July 24, 2007



**OPEN SESSION / CALL TO ORDER**

President McKean called the meeting of the Financing Corporation to order at 3:02 p.m.

Financing Corporation  
Board of Directors present:  
Mark McKean  
Bill Henry  
Nina Oxborrow  
Jeff Levinson  
Jack Minnite  
Edna Ivans  
Steve Cantu

President McKean began the meeting by thanking everyone for attending. He explained to the public that the West Hills Community College District has one trustee who has served the Board for a very long time. President McKean introduced Trustee Edna Ivans to the public. President McKean thanked Trustee Ivans for her 40 years of service. Trustee Ivans was presented with several proclamations and was given a corsage and bouquet of flowers. Trustee Ivans has served on the Board of Trustees since 1967 and has been re-elected every election thereafter. President McKean and Dr. Frank Gornick stated that the West Hills Community College District celebrates Trustee Ivans' commitment and thanked her for making a difference in this community and enriching the lives of the students.

Trustee Ivans expressed her surprise in this honor. She thanked Dr. Gornick, Ms. Donna Isaac, the Board of Trustees and staff for this honor. Trustee Ivans also thanked her family for being at the Board meeting and sharing this honor with her.

**FINANCING CORPORATION REPORTS AND ACTION**

**FC-1**      Minutes - The minutes of the June 26, 2007 meeting of the Financing Corporation were approved on a motion by Trustee Levinson, seconded by Trustee Henry, and carried unanimously.

- FC-2**        GIC Investment Summary – The GIC Investment Summary was reviewed by Mr. Ken Stoppenbrink.
- FC-3**        Certificates of Participation Activity, Issuance #1 – Mr. Stoppenbrink discussed the Certificates of Participation (COP), Issuance #1 activity report and summarized the income and expenses to date.
- FC-4**        Certificates of Participation Activity, Issuance #2 – Mr. Stoppenbrink discussed the Certificates of Participation (COP), Issuance #2 activity report and summarized the income and expenses to date.

Trustee Henry stated that the district has made \$2.5 million. Mr. Stoppenbrink confirmed that this is correct.

**ADJOURNMENT**

There being no further business before the Financing Corporation Board, the meeting was adjourned at 3:44 p.m.

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Nina Oxborrow  
Secretary of the Financing Corporation

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