

CITY OF SURPRISE

**Surprise Municipal Property Corporation
16000 North Civic Center Plaza
Surprise, AZ 85374**

December 4, 2017

MEETING MINUTES

CALL TO ORDER

President Ken Wright called the Surprise Municipal Property Corporation Meeting to order at 6:01 p.m. at Surprise City Hall, 16000 North Civic Center Plaza, Surprise, Arizona 85374, on Monday, December 4th, 2017.

ROLL CALL

In attendance with President Wright was Vice President Brucher.

STAFF PRESENT:

Lindsey Duncan, Finance Director; Andrea Davis, Assistant Finance Director; Randy Hyatt, Accountant - Senior; Laura Roybal, Administrative Services Assistant.

PLEDGE OF ALLEGIANCE

CURRENT EVENTS REPORT

None

STAFF REPORT

None

CALL TO THE PUBLIC

None

CONSENT AGENDA

None

REGULAR AGENDA ITEMS NOT REQUIRING A PUBLIC HEARING

Item 1: Consideration and action pertaining to approval of the December 15, 2016 minutes of the Surprise Municipal Property Corporation Board meeting.

- President Wright made a motion to approve the minutes. Vice President Brucher seconded the motion. Motion passed.

Item 2: Discussion pertaining to the Annual Report of Municipal Property Corporation Commission.

Andrea Davis, Assistant Finance Director, discussed the filing of the annual report required by the ACC with the MPC board members

Item 3: Discussion pertaining to plans to refinance the MPC2007 bonds.

- Andrea Davis, Assistant Finance Director, discussed the annual defeasance payment made this year; saving the city \$412,000 in interest. Andrea Davis and Lindsey Duncan, Finance Director, presented plans to refinance the MPC2007 bonds by October 1, 2018.

Item 4: Discussion pertaining to the vacated board member seat in process of being filled.

- Lindsey Duncan, Finance Director, reported that the city is currently accepting applications to fill the vacant seat on the MPC Board.

Item 5: Consideration and possible action to place items on future agendas.

OTHER BUSINESS

None

ADJOURNMENT

Hearing no further business, President Wright adjourned the Surprise Municipal Property Corporation board meeting at 6:15 p.m.

Ken Wright, President
Surprise Municipal Property Corporation