WEST HILLS COMMUNITY COLLEGE DISTRICT
Board of Trustees
9900 Cody Street
Coalinga, CA 93210
(559) 934-2100

MINUTES OF THE REGULAR MEETING OF THE GOVERNING BOARD

December 28, 2004

OPEN SESSION / CALL TO ORDER

This meeting of the Governing Board of the West Hills Community College District was held via conference call. Dr. Frank Gornick, Chancellor, called the meeting of the Board of Trustees to order at 9:15 a.m.

Board members present:
Jack Minnite
Nina Oxborrow
Jeff Levinson
Edna Ivans
Bill Henry
Steve Cantu

Board members absent:
Mark McKean
Willie Lee, Student Trustee

Administrators present:
Frank Gornick, Chancellor
Ken Stoppenbrink, Director of Human Resources

Introduction of Guests

As the meeting was held via telephone conference call, the following guests introduced themselves: Mark Farrell and Eugene Yee from Piper Jaffray; and Bill Kadi from Jones Hall.

Public Comments

There were no public comments made at this time.

FISCAL SERVICES

FS-38 Resolution – Refunding General Obligation Bonds – Discussion took place regarding refinancing the Series B general obligation bonds and the amount of authorization, $16,000,000. It was questioned why the amount was so high and it was explained that we need to fund interest through 2008 due to the call

provisions. It was stated that there is a possibility that the entire amount will not be necessary but, due to the timeline we are facing, it is better to have authorization now versus having to come back to the Board for additional authorization.

On a motion by Trustee Ivans, seconded by Trustee Levinson, and carried on the following vote, the Board of Trustees adopted the resolution providing for the issuance and sale of 2005 refunding general obligation bonds of the District in the aggregate principal amount of not to exceed $16,000,000 to refund the District's general obligation bonds 1998 election, Series B and approving related documents and actions.

ADJOURNMENT

There being no further business before the Board of Trustees, the meeting was adjourned at 9:30 a.m.

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Nina Oxborrow
Clerk of the Board of Trustees

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