

ATASCADERO CEMETERY DISTRICT**BOARD OF TRUSTEES SPECIAL MEETING****February 26, 2024**

The Atascadero Cemetery District Board of Trustees met on Monday, February 26, 2024. The meeting was called to order by Board Chair Margaret Marshal at 10:00 a.m. Also, present were trustee Richard Hart, Trustee Jay DeCou and District Manager Cindy Summers. Wing-See Fox and Doug Anderson of Urban Futures, Inc. attended by Zoom.

No public comment.

The cemetery Board and DM had questions regarding the letter dated Jan. 24, 2024, from the City of Atascadero asking for confirmation of approval for the subordination of the Agency's obligation to pay Statutory Pass-through payments to the Taxing Entity to the Agency's payment obligations for the Bonds. Fox explained that the redevelopment area covered a large commercial strip along El Camino Real and she forwarded a map to the cemetery. The purpose of the subordination is to refinance, similar to what one might do with a mortgage but the term stays the same. In this instance the term is 17 years. There is expected to be a 5 million dollar split for the taxing entities, ACD's share would be about 49 thousand dollars which would be an increase in tax revenue to the ACD of about \$2,900 per year. MMSC Decou/Hart All ayes. To sign the letter and return it to the City of Atascadero.

MMSC Decou/Hart All ayes To Adjourn the meeting at 12:35am

Respectfully submitted: Cindy Summers, District Manager