

**Minutes of Meeting**  
**Facilities Master Plan Financing Discussion**  
**April 16, 2013**  
**1:15 p.m.**

The Kootenai County Board of Commissioners: Chairman Todd Tondee, Commissioner Dan Green and Commissioner Jai Nelson met to discuss the following agenda items. Also present were Seattle Northwest Securities Senior Vice President Eric Heringer and Deputy Clerk Nancy Jones.

- A. Call to Order:** Chairman Tondee called the meeting to order at 1:15 p.m.
- B. Introductions:** There were no introductions made.
- C. Changes to the Agenda:** There were no changes made to the agenda.
- D. Old Business:** There was no old business discussed.
- E. New Business:**  
Seattle Northwest Securities Senior Vice President Eric Heringer came before the Board to present his qualifications, and to present a Firm Overview and Market Update Report. The report detailed his company's background, knowledge, abilities, and functions with regard to the Facilities Master Plan Municipal Bond offering being considered. Discussion topics included current market trends, including interest rates, taxpayer impacts, yield and return, investor concerns and relations, secondary markets, bond structures, and the sale and marketing of municipal bonds. Mr. Heringer suggested that a longer term bond may benefit Kootenai County, because that will have less tax impact with minimal cost increase to the County. In response to questions from the Board, Mr. Heringer explained bond ratings, and the role that his firm would take on throughout the bond process (from initial processes leading to the bond election through the post bond sale).
- F. Staff Reports:** There were no staff reports.
- G. Public Comment:** This section is reserved for citizens wishing to address the Board regarding a County related issue. There was no public comment.

The meeting was adjourned at 2:02 p.m.

Respectfully submitted,

CLIFFORD T. HAYES, CLERK

BY: \_\_\_\_\_  
Nancy A. Jones, Deputy Clerk