

**Minutes of Meeting  
Facilities Master Plan Financing  
November 7, 2013  
2:00 p.m.**

The Kootenai County Board of Commissioners: Chairman Todd Tondee and Commissioner Dan Green met to discuss the following agenda items. Also present were Zions Bank Public Finance Vice President Cameron Arial and Deputy Clerk Pamela Bogaert. Commissioner Nelson was excused.

- A. Call to Order:** Chairman Tondee called the meeting to order at 2:05 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:**  
Mr. Cameron Arial, Zions Bank Public Finance Vice President, came to update the Board in regard to current trends in the bond and equity markets. Mr. Arial advised that, since March 2013, there has been a significant increase in municipal bond rates, but noted that, historically, rates are still very low.

Mr. Arial also informed the Board that he envisions issuing bonds through the Idaho Bond Bank that would be rated AA1 or better, due to the County's balanced budget, reasonable pension liabilities and excellent credit rating. Further, depending upon maturity, the bonds could be issued with an interest rate between three and one half percent (3.5%) and four and one half percent (4.5%).

Mr. Arial presented the Board with copies of the *U.S. Securities and Exchange Commission Final Municipal Advisor Registration Rules* and enumerated the qualifications of a registered municipal advisor.

Commissioner Green advised Mr. Arial that the Board is considering conducting a survey to gauge approval within the community and that the goal is to present the issue at the next General Election to be held on November 4, 2014.

- 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 2:45 p.m.

Respectfully submitted,

CLIFFORD T. HAYES, CLERK

BY: \_\_\_\_\_  
Pamela B. Bogaert, Deputy Clerk