

AGENDA ITEM #: \_\_\_\_\_

DATE: November 13, 2017

CAR #: EMRCFD 17-553

**CITY OF GOODYEAR  
CFD BOARD ACTION FORM**

**SUBJECT: Adopt resolution EMRCFD RES 17-062 appointing new trustee for the outstanding bonds of the District.**

**STAFF PRESENTER:** Jared Askelson,  
Finance Manager

**CASE NUMBER:** None

**OTHER PRESENTER:** None

**PROPOSED ACTION:**

ADOPT RESOLUTION EMRCFD RES 17-062 APPOINTING A TRUSTEE, REGISTRAR AND PAYING AGENT FOR THE OUTSTANDING BONDS OF THE DISTRICT.

**BACKGROUND AND PREVIOUS ACTIONS:**

The current trustee, Wells Fargo Bank, N.A., has resigned from its role and obligations related to the District's bonds. U.S. Bank National Association will now act as trustee, registrar and paying agent for the District's bonds. U.S. Bank National Association already serves as the trustee for other bonds.

**STAFF ANALYSIS:**

The appointment of the new trustee will not have any impact to the District's operations.

**FISCAL ANALYSIS:**

The appointment of the new trustee will result in \$3,000 of annual savings on bank fees for the District.

**RECOMMENDATION:**

Adopt resolution EMRCFD RES 17-062 appointing the new trustee for the outstanding bonds of the District.

**ATTACHMENTS:**

- A. EMRCFD RES 17-062
- B. Tri-Party Agreement
- C. Notice of Resignation