

**MINUTES OF THE
MUNICIPAL PROPERTY CORPORATION MEETING
CONFERENCE ROOM 2-A
December 6, 2013
9:00 a.m.**

Item 1 – Call to Order

At 9:01 a.m. the Municipal Property Corporation (MPC) board of director's meeting was called to order by Leland Peterson, President of the MPC. There was a quorum with the following additional board members present: Dr. Art Dobbelaere, Roger Schwierjohn, Ron Cantrell, and Donald Knafels.

Also present were Bill DeHaan, Bond Counsel, Greenberg Traurig, LLP; Tom Duensing, Executive Director, Financial Services; David Wallace, Staff Photographer, Arizona Republic; and Mary Willmon, Office Support Supervisor.

Item 2 – Administer Oath of Office

Oath of Office was administered for 2012 and 2013.

Item 3 – Approval of Minutes of November 6, 2012 – Action Item

It was moved by Mr. Knafels and seconded by Mr. Cantrell to approve the minutes of November 6, 2012. Motion carried unanimously.

Item 4 – Election of Officers – Action Item

All members stated their availability and willingness to continue. It was moved by Mr. Cantrell and seconded by Mr. Knafels to re-elect Mr. Peterson as president and chair, Dr. Dobbelaere as vice president and secretary, and Mr. Schwierjohn as treasurer. Mr. Peterson thanked the members for their willingness to serve again.

Item 5 – Financial Status of the City

Mr. Duensing discussed the financial status of the City and the general approach to financial planning including the value and use of a five-year financial forecast. Financial issues are primarily in the general fund and the related debt service payments supported by the General Fund. A new forecast will go to Council and be released to the public on December 17.

Item 6 – New Business/Future Plans

There was discussion of possible refinancing in the future.

Item 7 - Adjournment

It was moved by Dr. Dobbelaere and seconded by Mr. Knafels to adjourn the meeting. There being no further business, the meeting was adjourned at 9:40 a.m.

Mary Willmon