

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS
CARPINTERIA VALLEY WATER DISTRICT
FINANCING CORPORATION**

March 24, 2010

President Lemere called the special meeting of the Board of Directors of Carpinteria Valley Water District Financing Corporation to order at 12:30 p.m., Wednesday, March 24, 2010, and led the Board in the recital of the Pledge of Allegiance.

Directors Present: Van Wingerden, Lemere, Lieberknecht, Drain, Roberts

Directors Absent: none

Others Present: Charles Hamilton
Rob McDonald
Mark Manion
Chip Wullbrandt
Tom Mosby
Sam Frye
Doug Morgan
Dick Shaikewitz

PUBLIC FORUM No one from the public addressed the Board.

NEW BUSINESS

**REVENUE
CERTIFICATES
OF PARTICIPA-
TION, SERIES
2010A** Secretary Hamilton reported briefly on the successful issue of the Revenue Certificates of Participation, Series 2010A (Capital Appreciation Certificates).

**SELECTION OF
VICE
PRESIDENT** Following discussion Director Roberts moved and Director Drain seconded the motion to select Director Lieberknecht as Vice President during the period of time in April 2010 during Director Lemere's and Director Van Wingerden's concurrent absence from the District. The motion carried by a 5-0 vote.

**NEXT BOARD
MEETING** The next meeting of the Carpinteria Valley Water District Financing Corporation Board will be held on December 15, 2010 at 4:00 p.m. in the Board meeting room at 1301 Santa Ynez Avenue.

ADJOURNMENT President Lemere declared the meeting adjourned at 12:34 p.m.



Charles B. Hamilton, Secretary

