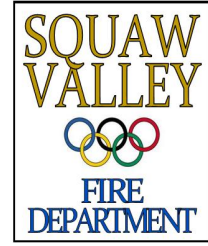




# SQUAW VALLEY PUBLIC SERVICE DISTRICT



## SPECIAL BOARD OF DIRECTORS MEETING AGENDA

Thursday, August 29, 2019 at 5:30 P.M.

305 SQUAW VALLEY ROAD, COMMUNITY ROOM OLYMPIC VALLEY, CA

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Secretary to the Board at 530-583-4692 at least 48 hours preceding the meeting.

Documents presented for an open session to the governing body after distribution of the agenda packet are available for public inspection at the District office during normal District business hours and at the meeting.

Times are approximate. The District's Board of Directors may take formal action on any item.

\* Denotes that the exhibit will be presented before or at the meeting and was not available at the time of agenda posting.

**A. Call to Order, Roll Call & Pledge of Allegiance.**

**B. Public Comment / Presentation.**

Members of the public may address the board on items not on this agenda for up to three minutes; however, any matter that requires action by the governing body will, unless an emergency exists, be referred to staff for a report and possible action at a subsequent Board of Directors meeting.

**C. Closed Session: Conference with Real Property Negotiators**

The Board of Directors will meet in Closed Session to discuss matters authorized by Government Code Section 54956.8

Property: 325 Squaw Valley Rd. Olympic Valley CA 96146; APN 096-290-050; 096-230-062

Agency Negotiator: Mike Geary, General Manager SVPSD

Negotiating Parties: Truckee Donner Land Trust

Under Negotiation: Price and Terms of Payment

**D. Possible Action from Closed Session.**

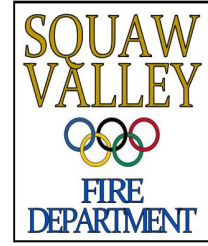
**E. Olympic Meadow Preserve.**

Proposed Action: Review item, accept public comment, and provide direction to staff to withdraw Measure E from the voter ballot scheduled for November 5, 2019.

**F. Adjourn.**



# SQUAW VALLEY PUBLIC SERVICE DISTRICT



## OLYMPIC MEADOW PRESERVE

**DATE:** August 29, 2019

**TO:** District Board Members

**FROM:** Mike Geary, General Manager

**SUBJECT:** Olympic Meadow Preserve – Withdrawal of Measure E

**BACKGROUND:** On June 25, 2019, the Board of Directors approved three Resolutions:

1. Resolution 2019-11 - Resolution to Form Community Facilities District No. 2019-1 (Olympic Meadow Preserve) and Levy a Special Tax.
2. Resolution 2019-12 - Determining Necessity to Incur Bonded Indebtedness for Community Facilities District No. 2019-1 (Olympic Meadow Preserve).
3. Resolution 2019-13 - Calling Special Election for Community Facilities District No. 2019-1 (Olympic Meadow Preserve).

The Placer County Elections Office is currently planning to include Measure E on the ballot for the November 5, 2019 election.

Five months before the Board Meeting noted above, in mid-January of 2019, the Truckee Donner Land Trust (TDLT) executed a Purchase and Sale Agreement to purchase 30-acres of land and associated structures at 325 Squaw Valley Road. In order to raise funds for a successful acquisition, public financing is required by mid-December of this year; 11-months from the start of escrow.

In efforts to meet the extremely tight timeline to secure public financing and create a Community Facilities District (CFD) and hold an election, the District and its consultants moved at a fast pace to:

1. Establish a collaborative relationship with the TDLT and clarify the roles and responsibilities of each organization.
2. Transition management of the acquisition project to the TDLT and the PSD.
3. Form the OMP Ad Hoc Committee, Steering Committee, and leverage the Park and Recreation Committee to manage and direct acquisition efforts; to reach out and inform the community and establish project goals.
4. Recognize that there wasn't sufficient time to engage the community in a

Master Planning process to identify potential uses of the property and that it was best to pursue this important step only after the election and acquisition of the OMP.

5. Help prepare and analyze results of a statistically representative Voter Survey.
6. Perform condition assessments as part of discovery and due diligence efforts including property inspections: structural, home, radon, and hazardous materials.
7. Evaluate improvements to comply with accessibility, swimming pool, and fire and life safety requirements.
8. Evaluate feasibility, accessibility and suitability of existing structures for conversion to public use; assessed architectural and historical significance of structures.
9. Leverage voter survey data to shape four scopes of services; match voters' thresholds for an acceptable annual maximum Special Tax to a budget that provides a scope and level of service acceptable to property owners.
10. Present the four scopes of services and their budgets to the Board and public for consideration and determination of which to pursue with public financing.
11. Research and prepare four separate detailed budgets (e.g., Acquisition, Capital Improvements, Capital Replacements, and Operations and Maintenance) for four different scopes of service proposed for the OMP and the District's new Parks Department. Each scenario included a separate vision, scope of service, and budget. The four scenarios were:
  - A. Create Park, Upgrade all Structures, Upgrade Pool.
  - B. Create Park, Upgrade all Structures.
  - C. Create Park, Upgrade Caretakers Unit.
  - D. Create Park, Return Land to Natural Condition.
12. Provide clarity on the vision, scope of services, and budget required of the Community Facilities District (CFD) in 2019 versus the same expected from the Master Planning process in 2020.
13. Support the TDLT with the property appraisal and cleaning up the title report.
14. Identify naming opportunities to support fundraising.
15. Review benefits of creating a Conservation Easement.
16. Understand relationship between acquisition of the OMP and the Squaw

Creek Restoration Project.

17. Increase project awareness through public outreach, presentations, and property / house tours (e.g., two Community Meetings and property tours, MAC, First Tuesday Breakfast Club, Coldwell Banker Realtors, Good Morning Truckee, SV Property Owners Association, CAP Committee, and several Board Meeting presentations; interviews with Sierra Sun, Reno Gazette Journal, SV Times, KOLO 8 TV, and Tahoe Quarterly.
18. Create a District OMP webpage.
19. Submit a grant application to the Tahoe Fund.
20. Submit a Transient Occupancy Tax (TOT) grant application for \$1M to Placer County Capital Project Advisory (CAP) Committee; prepare and present the project.
21. Support TDLT in submission of a grant application to the Sierra Nevada Conservancy.
22. Support TDLT in development of informational materials to improve their ability to engage donors and improve efficacy of their fundraising campaign.
23. Advance the least cost alternative, Scenario 4 (Park Only), as the scope of services to be considered in the project budget required of the CFD.
24. Administer consultants to establish a financing plan (e.g., CFD) to acquire the OMP.
25. Conduct and correct parcel inventory used as the basis of CFD financing.
26. Review the Rate & Method of Apportionment (RMA) and the Maximum Special Tax established for each property type.
27. Perform all legal and financial requirements to form CFD 2019-1 (Olympic Meadow Preserve) and hold an election including a Public Hearing, ballot language, mailers, boundary map, and resolutions.
28. Meet deadlines for submittals to the County's Records Office and Department of Elections.
29. Analyze potential long-term impacts to District operations, administration, and finances of acquiring the OMP.
30. Understand the formation of the CFD as the creation of a new Parks Dept. and the importance that CFD revenue be enough to support its budget in perpetuity.
31. Develop an operations plan for a new Parks Dept.; develop planning-level departmental structure and staffing and operations plans; shape scope of services to be provided at OMP; consider timing, budgets, and space

needs for labor, equipment and materials.

32. Protect current budgets and levels of service from impacts of acquiring the OMP. Protect Fire Dept. budget and services funded from existing AV tax revenue.
33. Research and self-educate to competently represent the District in the legal and financial elements of forming the CFD.
34. Communicate with staff consistently to explain implications and impacts of proposed acquisition: finances, operations, engineering.

**DISCUSSION:** Following the Board of Directors' action to call for a public vote on the project and financing plan, extensive outreach to local voters, property owners and other stakeholders continued. Through this outreach, we have consistently heard strong support for the concept of public acquisition and preservation of the property.

However, we have also heard legitimate community concerns regarding the overall cost of the project and the allocation of those costs to different types of properties in the Valley. For example, concerns have been raised regarding the negotiated property purchase price and whether it represents current fair market value. Other concerns have been heard such as the fact that all single family residential properties all pay the same amount without regard to the size of the property or number of inhabitants and that timeshares in the Valley would collectively contribute several multiples of the amount paid by an equivalent condominium.

The District acknowledges that these are legitimate concerns that require further investigation and corresponding adjustments to the proposed plan.

To provide time for further study and reworking of the plan, District staff recommends the Board of Directors pull the proposed measure from the November 2019 ballot and instead focus on placing a revised and improved plan on the ballot in 2020.

This does not undermine staff and the Board's commitment to fulfill the community's expressed desire to acquire and create the 30-acre Olympic Meadow Preserve. We also remain committed to achieving a fair and equitable mechanism for our community to fund and sustain the project. The latter of these two commitments requires additional time and focus.

Furthermore, the additional time to reduce costs and more fairly allocate costs allows the District to better align the outcome of its efforts with the original goal of project which is to unify the Valley, not divide it.

The urgency necessitating a Special Board Meeting with only 24-hour notice is to

allow the Board to consider withdrawal of Measure E prior to the deadline at which it would be too late to remove it from the ballot.

**ALTERNATIVES:** 1. Approve Resolution 2019-20 authorizing the General Manager to work with Placer County Elections Department to withdraw Measure E from the November 5, 2019 election.

2. Do not approve Resolutions 2019-20.

**FISCAL/RESOURCE IMPACTS:** The project has considerable fiscal and resource impacts that have been extensively documented and discussed in previous meetings and reports. Since inception of the OMP Acquisition project, staff has spent \$40,741 in labor costs and \$266 on meetings. Additional legal expenses may be incurred to remove Measure E from the ballot.

**RECOMMENDATION:** Staff recommends approval of Resolution 2019-20 authorizing the General Manager to work with Placer County Elections Department to withdraw Measure E from the November 5, 2019 election.

**ATTACHMENTS:** Resolution 2019-20.

**DATE PREPARED:** August 29, 2019.

**RESOLUTION NO. 2019-20**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SQUAW VALLEY PUBLIC SERVICE DISTRICT TO WITHDRAW MEASURE E FROM THE ELECTION SCHEDULED FOR TUESDAY, NOVEMBER 5, 2019.**

**WHEREAS**, pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act"), the Board of Directors (the "Board") of the Squaw Valley Public Service District (the "District") has adopted a resolution titled "A Resolution to Form Squaw Valley Public Service District Community Facilities District No. 2019-1 (Olympic Meadow Preserve) and to Levy a Special Tax Therein to Finance Public Services and the Acquisition and Construction of Certain Public Facilities in and for Such Community Facilities District" (the "Resolution of Formation"), ordering the formation of the Squaw Valley Public Service District Community Facilities District No. 2019-1 (Olympic Meadow Preserve) (the "CFD"), authorizing the levy of a special tax on property within the CFD and preliminarily establishing an appropriations limit for the CFD, subject to voter approval; and

**WHEREAS**, this Board has also adopted a resolution titled "A Resolution of the Board of Directors of the Squaw Valley Public Service District Determining Necessity to Incur Bonded Indebtedness for Squaw Valley Public Service District Community Facilities District No. 2019-1 (Olympic Meadow Preserve)" (the "Resolution Determining Necessity"), determining the necessity to incur bonded indebtedness for the CFD in the maximum aggregate principal amount of \$17,500,000, upon the security of the special tax to be levied within the CFD pursuant to the Act; and

**WHEREAS**, pursuant to the provisions of the Resolution of Formation and the Resolution Determining Necessity, the propositions of the levy of the special tax, the establishment of the appropriations limit and the incurring of the bonded indebtedness shall be submitted to the qualified electors of the CFD as required by the provisions of the Act; and

**WHEREAS**, Resolution 2019-13 "Call for an Election" was approved by the Board of Directors on June 25, 2019 with the ballot measure to be voted upon by the voters being in substantially the following format:

Shall the measure creating the Olympic Meadow Preserve for public use and benefit on the 30-acre Poulsen Property, preventing private development, creating hiking trails, and preserving natural open space and Squaw Creek's watershed, with Squaw Valley Public Service District levying an annual special tax of \$284 per residential unit until ended by voters, with other rates for other land uses, annual inflation adjustments, raising approximately \$1,525,000 annually, and authorizing bonds and an appropriations limit of \$17,500,000, be adopted?	YES: <input type="checkbox"/>
	NO: <input type="checkbox"/>

**WHEREAS**, in order to make this project successful the District had to move at a fast pace in order to comply with election ballot requirements and the terms of the purchase and sale agreement; and

**WHEREAS**, the District assembled a team of financial and legal advisors to create a plan for funding the public acquisition and maintenance of the property; and

**WHEREAS** the long range cost estimates for the acquisition, improvement and maintenance of the property were carefully developed and refined and a financing plan was developed to allocate the cost of the project between residential properties, hotels and timeshares, commercial properties; and

**WHEREAS**, through a series of public meetings and conversations with community stakeholders, the financing plan was refined and adjusted to develop a fair and equitable mechanism for funding the project; and

**WHEREAS**, the project and financing plan were formalized in the required legal documents for review, comment and approval by the elected SVPSD Board of Directors at their May 24 and June 25 public meetings; and

**WHEREAS** following the Board of Directors' action to call for a public vote on the project and financing plan, extensive outreach to local voters, property owners and other stakeholders continued; and

**WHEREAS**, through this outreach, the District has consistently heard strong support for the concept of public acquisition and preservation of the property. However, the District has also heard legitimate community concerns regarding the overall cost of the project and the allocation of those costs to different types of properties in the Valley; and

**WHEREAS**, the District acknowledges that these are sincere concerns that require further investigation and corresponding adjustments to the proposed plan; and

**WHEREAS**, the District would like the opportunity to review all aspects of the plan in order to reduce costs and submit a new financial plan that is reasonable for all stakeholders for the next election cycle next year; and

**NOW, THEREFORE, BE IT RESOLVED** that the Ballot Measure to be voted upon by the qualified electors of the CFD concerning issues of the levy of the special tax, the incurring of bonded indebtedness and the establishment of the appropriations limit shall be removed from the Special Election scheduled for Tuesday, November 5, 2019 (the "Election Day") to be conducted by the official of the County responsible for the conduct of elections (the "Election Official"). The Board of Supervisors of the County and the Election Official are hereby requested to stop all such services that may be necessary to properly and lawfully hold and conduct the special election. The General Manager is authorized to notify the Clerk Recorder and Election Official to refrain from proceeding further with the election procedure and to undertake such further effort as may be necessary therefor including to engage the services of, and execute a Letter of Engagement with, Nielsen, Merksamer, Parrinello, Gross & Leoni LLP to withdraw Measure E.



PASSED AND ADOPTED this 29th day of August 2019 by the following vote:

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

APPROVED:

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Dale Cox, Board President

ATTEST:

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Jessica Asher, Board Secretary