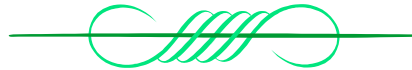




WEST HILLS COMMUNITY COLLEGE DISTRICT
FINANCING CORPORATION
9900 Cody Street
Coalinga, CA 93210
(559) 934-2100

MINUTES OF THE REGULAR MEETING OF THE FINANCING CORPORATION

August 23, 2005



OPEN SESSION / CALL TO ORDER

President McKean called the meeting of the Financing Corporation to order at 5:08 p.m.

Financing Corporation
Board of Directors present:

Mark McKean
Jack Minnite
Nina Oxborrow
Jeff Levinson
Edna Ivans
Bill Henry
Steve Cantu

Financing Corporation
Board of Directors absent:

Bill Henry

Introduction of Guests

There were no guests introduced at this time.

Public Comments

There were no public comments made at this time.

FINANCING CORPORATION REPORTS AND ACTION

- FC-5 Minutes – The minutes of the July 26, 2005 meeting of the Financing Corporation were approved on a motion by Trustee Levinson, seconded by Trustee Minnite, and carried unanimously.
- FC-6 GIC Investment Summary – The GIC Investment Summary was reviewed. Dr. Frank Gornick commented that the total amount we owe is declining.
- FC-7 Certificates of Participation Activity, Issuance #1 – Mr. Stoppenbrink discussed the Certificates of Participation (COP), Issuance #1 activity report and summarized the income and expenses to date.

FC-8 Certificates of Participation Activity, Issuance #2 – Mr. Stoppenbrink discussed the Certificates of Participation (COP), Issuance #2 activity report and summarized the income and expenses to date.

ADJOURNMENT

There being no further business before the Financing Corporation Board, the meeting was adjourned at 5:14 p.m.

Nina Oxborrow
Secretary of the Financing Corporation

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