

PUBLIC NOTICE OF POSSIBLE RATIFICATION ACTION

It has been brought to the Fire Board's attention that the Superstition Fire & Medical District Governing Board may have inadvertently taken action in violation of the open meeting laws during the regular meeting called on Wednesday, May 19, 2021

As a result, the Board has determined that ratification of certain action taken during that meeting is appropriate. Under Arizona law the Fire District Board is required to provide a detailed statement of each item which is to be ratified. This is done below. This statement is intended to be made available to the public.

1. Ratification of the Governing Board's Decision to approve a Standard & Poor's credit rating for the District in support of the PSPRS Certificate of Participation refinancing initiative and authorize the expenditure of \$30,000 in conjunction therewith, and approval of and prior staff execution of the engagement letter with Stifel, Nicolaus & Company, Inc. in conjunction with the above-referenced matter.

The May 19, 2021 agenda may have inadvertently failed to include a reference to possible Board action on the above-referenced matter. This matter was set for discussion, however, the Board made a motion to approve the Standard & Poor's credit rating in support of its pursuit of a Certificate of Participation ("COP") to help finance its unfunded liability and to authorize the expenditure of \$30,000 for the same. The Board also authorized the engagement of Stifel, Nicolaus & Company, Inc., in conjunction therewith and acknowledged staff's prior execution of an engagement letter to effectuate the same. However, the agenda item did not make specific reference to any possible action being taken relating to the matter.

As a result, the Governing Board of Superstition Fire & Medical District will meet on June 16, 2021 for purposes of considering ratification of the above-referenced items.

* Please note that copies of this Notice, the resolution in question and copies of the previous Agenda and Minutes may be obtained at the Administrative Office of the Superstition Fire & Medical District, located at 565 N. Idaho Rd, Apache Junction, AZ 85119.