

# MEMORANDUM

May 19, 2021

**TO:** Chris Cummings, Assistant Director, Economic Development  
**THRU:** Melisa Drugge, Regional Development Manager  
**FROM:** Michelle Bilberry, Regional Project Manager  
Janna Graham, Finance Officer  
**SUBJ:** Funding Opportunity of \$4,000,000– Safe Drinking Water Revolving Loan Fund Program for City of Amity Water System Improvement Project, No. 121-14347

Please accept this memorandum for the *Oregon Infrastructure Finance Authority* (IFA) for funding assistance. Business Oregon's (statutorily and by rule referred to as *Oregon Business Development Department*) staff administers the IFA. This memorandum will provide an application review, findings and analysis, and staff's recommendation for requested action. There may also be post approval follow-up instructions for staff.

## BACKGROUND

Applicant: The city of Amity is a small community located in Yamhill County with a population of 1,655; the community is considered rural and distressed.

**(DEI)** Per the American Community Survey (ACS) – Census Bureau, the race/ethnicity profile of the City of Amity is represented by 81% White, 17% Hispanic and Latino, and 3% American Indian and Alaska Native.

Funding Request: Loan & Principal Forgiveness

### Project Type:

- Planning (technical)
- Design
- Construction

Project Background: The city of Amity owns and operates a municipal drinking water system that includes a surface water source, water treatment plant, waterlines, storage tanks, valves, and hydrants.

The city is in need of repairing and/or replacing portions of its aging drinking water system to address vulnerabilities and to correct the lead & copper levels in drinking water along with addressing insufficient capacity.

The current water intake experiences seasonal clogging, which impairs the city's ability to provide drinking water; relocation of the intake will improve resiliency of the water system. The city's water treatment plant (WTP) needs upgrades to be able to treat water from the new intake location, address failing infrastructure (clearwell), and to meet projected demands;

improvements include a new pretreatment system, improvements to the filters, a new clearwell, new pumps, a backup generator, and other site components; a new finished water line will be installed to connect to the existing finished water transmission line.

The city was awarded a \$2.1 million Community Development Block Grant (CDBG) award in 2015 for design and construction of water system improvements to address the city's river intake problems, treatment plant insufficiencies, and reservoir capacity needs. CDBG funding was used for the construction of a new reservoir as well as emergency improvements to the treatment plant.

Final design is complete for improvements to the intake and transmission line, the city has also secured option agreements for the necessary easements and has received a commitment of funding from USDA – Rural Development; this Safe Drinking Water award will allow the city to move forward with construction of the remaining water system improvements.

Cost increases and delays can be attributed to rising construction costs, additional preliminary engineering required for USDA – Rural Development funding, and an unexpectedly expensive environmental review process, one example is the archaeological review for the raw water transmission line which has been underway for over a year and has cost more than \$100,000.

Project Description: Proposed improvements are detailed in the “Contract Documents and Specifications for the Amity Water System Improvements Project, prepared by Keller Associates, dated November 2020” and include the following activities:

- a new raw water intake facility at a new location;
- a pipeline from the new intake facility to the existing raw water pipeline;
- a new pretreatment, controls, and clear well complex;
- piping modifications to the existing filters and the filter building;
- construction of new backwash and storm water ponds;
- demolition of the old water treatment plant; and
- site improvements to accommodate the new structures.

Work Plan: The full project includes design and construction activities, a description of each primary activity and anticipated dates are provided in the attached table.

Public Involvement Statement: The city of Amity has engaged with the public through social media posts, information on the city's website, and through public comments made by the Mayor, city Council, and the city Administrator and also during public meetings.

## **FINDINGS AND ANALYSIS**

This project helps implement the following goals and objectives:

- Safe Drinking Water Revolving Loan Fund: to provide public water systems financing for planning, design, and construction projects that protect public health, ensure compliance with federal and state requirements, respond to an emergency, or generally improve water infrastructure resiliency (ORS 285A.213 and OAR 123-049)
- Business Oregon Strategic Plan Priority “Cultivate Rural Economic Stability”
  - Strategy: Connect rural communities to urban markets through targeted infrastructure investments
    - Action: Invest in seismic, clean drinking water, wastewater, affordable workforce housing, community infrastructure projects that result in a healthy, safe and livable rural Oregon.

### ***Program Findings & Compliance***

1. Applicant eligibility: As referenced in OAR 123-049-0200, all community water systems and nonprofit non-community water systems are eligible to apply for financing except those determined to be ineligible by the department because of prior nonperformance.
2. Project compliance: none
3. Project priority is medium: Oregon Health Authority classified as “General Infrastructure & Resiliency” project.
4. Program suggestions and/or monitoring: standard on-site monitoring procedure for the construction project.
5. This project is found to be compliant with applicable Department policies, Rules and Statutes. The programmatic and financial sections of the Eligibility Checklist have been completed and the application has been determined per current ORS to be eligible for funding.
6. During the completeness review process, Oregon Health Authority has verified that the water system is not on the federal Suspension and Debarment list.

**Funding Recommendation**

<b>Budget Line Items</b>	<b>SDWRLF</b>	<b>CDBG &amp; City*</b>	<b>USDA</b>	<b>Totals</b>
Reservoir & Emergency Filters	\$0	\$2,151,242	\$0	\$2,151,242*
Planning	\$0	\$0	\$543,182	\$543,182
Design / Engineering	\$366,200	\$0	\$657,960	\$1,024,160
Construction	\$2,690,839	\$0	\$2,021,206	\$6,841,287
Contingency	\$892,961	\$0	\$0	\$892,961
Labor Standards	\$15,000	\$0	\$0	\$15,000
Project Management	\$15,000	\$0	\$0	\$15,000
Legal Fees	\$0	\$0	\$15,000	\$15,000
Cultural Resource Report and Monitoring	\$20,000	\$0	\$143,263	\$163,263
Permitting and Regulatory Fees	\$0	\$0	\$70,000	\$70,000
<b>Total</b>	<b>\$4,000,000</b>	<b>\$2,151,242</b>	<b>\$3,450,611</b>	<b>\$9,579,853</b>

\*CDBG project constructed reservoir improvements and emergency filter improvements; includes \$22,000 city funds

<b>Source of Business Oregon Funds</b>	<b>Amount</b>
Safe Drinking Water Revolving Loan Fund (SDWRLF) Loan – Public – Tax Exempt	\$3,470,000
Safe Drinking Water Revolving Loan Fund Principal Forgiveness – Public – Tax Exempt	\$500,000
SDWRLF Project Management– Principal Forgiveness – Public - Tax Exempt	\$15,000
SDWRLF Labor Standards– Principal Forgiveness – Public - Tax Exempt	\$15,000
<b>Total</b>	<b>\$4,000,000</b>

<b>Source of Other Funds</b>	<b>Amount</b>
USDA – Loan	\$1,635,000
USDA – Grant	\$1,793,611
City of Amity	\$22,000
Community Development Block Grant Project #P15005	\$2,129,242
<b>Total</b>	<b>\$5,579,853</b>

**Proposed Work Plan**

<b>Activity</b>	<b>Date</b>
Final Design Complete, OHA issued conditional approval of plans	October 7, 2020
USDA Environmental Review, copy of FNSI submitted to OHA	September 30, 2021
Construction 50%	March 30, 2022
Construction Complete	December 31, 2022
Project Closeout	February 28, 2023

***Financial Findings & Compliance***

**Repayment source**

The table below shows historic revenue from the Applicant’s Water & Water Debt Funds for the last three audited fiscal years ending June 30, 2020 and fiscal year 2021 budget.

<b>Water &amp; Water Debt Funds</b>
<b>City of Amity</b>

<b>Performance Review</b>	<b>audited</b>	<b>audited</b>	<b>audited</b>	<b>budgeted</b>
<b>FY Ending June 30th</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Beginning Fund Balance	43,434	99,189	172,706	257,049
<b><u>Revenues</u></b>				
Charges for Services	475,125	508,694	546,443	504,900
Other Operating Revenues	0	0	0	10,500
<b>Operating Revenues</b>	<b>475,125</b>	<b>508,694</b>	<b>546,443</b>	<b>515,400</b>
Interest and Miscellaneous	810	165	1,410	3,000
Intergovernmental/Loan Proceeds	0	120,719	794,923	3,729,242
<b>Total Non-Operating Revenues</b>	<b>810</b>	<b>120,884</b>	<b>796,333</b>	<b>3,732,242</b>
<b>Total Revenues</b>	<b>475,935</b>	<b>629,578</b>	<b>1,342,776</b>	<b>4,247,642</b>
<b><u>Expenditures</u></b>				
Personal Services	129,505	0	0	0
Materials & Services	240,786	531,283	330,118	403,826
<b>Total Operating Expenses</b>	<b>370,291</b>	<b>531,283</b>	<b>330,118</b>	<b>403,826</b>
<b>Net Operating Income</b>	<b>104,834</b>	<b>(22,589)</b>	<b>216,325</b>	<b>111,574</b>
Capital Outlay	3,540	0	814,606	3,734,242
Debt Service	53,002	0	53,002	123,576
Total Expenses	426,833	531,283	1,197,726	4,261,644
<b>Net Revenues</b>	<b>49,102</b>	<b>98,295</b>	<b>145,050</b>	<b>(14,002)</b>
Net Transfers/Adjustments	0	(24,778)	(26,664)	0
<b>Ending Fund Balance</b>	<b>92,536</b>	<b>172,706</b>	<b>291,092</b>	<b>243,047</b>

The \$53,002 debt payment was not reflected in the 2019 CAFR. Business Oregon confirms the payment was received and the loan is paid as agreed. During the 2019 fiscal year the city modified its chart of accounts, combining 25 individual funds into 5. The modification required the restatement of beginning fund balances to reflect the new structure. This effected both the General and Water funds. That year they also began combining Personal Services with Materials & Services. The 2020 CAFR had a restatement to the water fund beginning balance, resulting in a decrease of \$34,043, due to reclassification of customer deposits to liabilities.

In 2020 the Intergovernmental/Loan proceeds and capital outlay were higher than usual due to financed projects in process. Net Revenues have been increasing as rates were raised in preparation of this projects new water debt.

At the time the 2021 budget was being prepared the full effects of a financial impact from COVID was not known. The budget therefore reflected the potential of reduced revenues.

### **General Fund summary**

The following table shows a performance review of the Applicant's General Fund for the last three audited fiscal years ending 2020.

<b>General Fund</b>
<b>City of Amity</b>

<b>Performance Review</b>	<b>audited</b>	<b>audited</b>	<b>audited</b>
<b>FY Ending June 30th</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Beginning Fund Balance	46,621	107,512	180,236
<b><u>Revenues</u></b>			
Property Taxes	269,005	287,372	302,454
Other Operating Revenues	150,639	210,484	211,313
<b>Operating Revenues</b>	<b>419,644</b>	<b>497,856</b>	<b>513,767</b>
Interest and Miscellaneous	27,076	42,418	53,901
Intergovernmental	72,234	59,468	82,679
<b>Total Non-Operating Revenues</b>	<b>99,310</b>	<b>101,886</b>	<b>136,580</b>
<b>Total Revenues</b>	<b>518,954</b>	<b>599,742</b>	<b>650,347</b>
<b><u>Expenditures</u></b>			
Personal Services	330,146	0	0
Materials & Services	173,774	574,746	606,263
<b>Total Operating Expenses</b>	<b>503,920</b>	<b>574,746</b>	<b>606,263</b>
<b>Net Operating Income</b>	<b>(84,276)</b>	<b>(76,890)</b>	<b>(92,496)</b>
Capital Outlay	0	0	0
Debt Service	0	0	12,643
Total Expenses	503,920	574,746	618,906
<b>Net Revenues</b>	<b>15,034</b>	<b>24,996</b>	<b>31,441</b>
Net Transfers/Adjustments	(10,836)	47,728	1,607
<b>Ending Fund Balance</b>	<b>50,819</b>	<b>180,236</b>	<b>213,284</b>

Amity operates with modest but positive net revenue year over year for the most recent three year history. This has generated an increasing Ending Fund Balance.

## Debt service analysis

Net Revenues for Debt Coverage: The following table reflects the Projected Net Revenues for the Applicant's Water and Water Debt Fund only as provided with the Applicant's application. It reflects more than adequate net revenues necessary to provide the required 1.20 debt service coverage ratio.

<b>Summary of Revenues, Expenditures, and Debt Service Coverage</b>
<b>City of Amity</b>

PRO FORMA

PROJECTED

Year (ending June 30th)	2022	2023	2024	2025	2026
Beginning Fund Balance	257,049	390,728	481,790	618,675	657,254

Operating Revenues

Charges for Services	650,000	675,000	775,000	780,700	785,000
Miscellaneous	1,410	1,410	1,410	1,410	1,410
<b>Total Operating Revenues</b>	651,410	676,410	776,410	782,110	786,410

Operating Expenses

Personal Services	194,201	199,445	204,831	210,362	216,042
Materials & Services	220,528	226,483	232,599	238,880	245,330
<b>Total Operating Expenses</b>	414,729	425,928	437,430	449,242	461,372

Debt Service

<b>Funds Avail for Debt Coverage</b>	<b>236,681</b>	<b>250,482</b>	<b>338,980</b>	<b>332,868</b>	<b>325,038</b>
Business Oregon S99008	53,002	53,002	53,002	53,002	53,002
Business Oregon S20014 New Loan	0	13,500	13,500	13,500	13,500
USDA Proposed Ln Salt Creek New	0	67,918	67,918	67,918	67,918
IFA Proposed Loan	0	0	42,000	134,500	134,500
<b>Total Debt Service</b>	<b>53,002</b>	<b>134,420</b>	<b>176,420</b>	<b>268,920</b>	<b>268,920</b>
<i>Debt Service Coverage Ratio</i>	<i>4.47</i>	<i>1.86</i>	<i>1.92</i>	<i>1.24</i>	<i>1.21</i>

Other Activities

<b>Cash Avail After Debt Service</b>	<b>183,679</b>	<b>116,062</b>	<b>162,560</b>	<b>63,948</b>	<b>56,118</b>
Loan Proceeds / Drawdowns	2,700,000				
Capital Outlay (OUT)	(2,750,000)	(25,000)	(25,675)	(25,369)	(27,081)
<b>Net Other Activity</b>	<b>(50,000)</b>	<b>(25,000)</b>	<b>(25,675)</b>	<b>(25,369)</b>	<b>(27,081)</b>
Net Transfers & Adjustments	0	0	0	0	0
<b>Ending Fund Balance</b>	<b>390,728</b>	<b>481,790</b>	<b>618,675</b>	<b>657,254</b>	<b>686,291</b>
<b>Avg. Rev's per EDU (calc)</b>	<b>\$77.55</b>	<b>\$80.53</b>	<b>\$91.13</b>	<b>\$91.16</b>	<b>\$91.02</b>
<b>Rate per EDU (app)</b>	<b>\$82.50</b>	<b>\$85.00</b>	<b>\$91.00</b>	<b>\$91.00</b>	<b>\$91.00</b>
<b>EDU's (app)</b>	<b>700</b>	<b>700</b>	<b>710</b>	<b>715</b>	<b>720</b>
<b>Connections (app)</b>	<b>700</b>	<b>700</b>	<b>710</b>	<b>715</b>	<b>720</b>

Average water usage per connection is less than 7500 EDU's, therefore connections are the applicable calculation for number of EDU's for the city's water system.

The USDA loan reflected in the proforma has been awarded and will be secured by revenue bonds that have not yet been issued. That pledge will be on parity with this loan. All revenue pledged water debt will be on parity. Business Oregon debt also has Full Faith and Credit pledges.

The city adopted water rate increases in 2019. The increase raised the base rate \$5.00 per year for the next three years. To insure rates are raised to the correct level the city is in the process of a rate study. While working through creating the proforma for this application and incorporating the additional payment they have re-engaged with the preparer to insure the recommended rates cover the cost for all the new water debts they have coming on-line in the next 2-4 years. The city's rate per EDU is currently \$74.09 and they anticipate needing to take rates to \$91.00 by the end of the project.

**Existing obligations and risks**

The following table reflects the applicant's debt service requirements as of their last audit.

Summary of Outstanding Debt Obligations						
City of Amity						
Loan Source	June 30, 2020 Balance	Annual Debt Service	Payment Source	FF&C Pledged	Debt Priority	Maturity
<b>Net Direct Debt</b>						
Lee Property Loan	\$100,000	\$15,175	General Fund	Yes	N/A	2031
<i>Net Direct Debt</i>	<b>\$100,000</b>	<b>\$15,175</b>				
<b>Self-Supporting Debt</b>						
2002 SDWRLF Bus Or S99008	\$643,114	\$53,002	Water Fund	Yes	Parity	2032
2009 WWF Business Oregon	\$513,101	\$35,466	Sewer Fund	Yes	N/A	2039
FF&C Refunding Obligations 2013	\$935,000	\$129,438	Sewer Fund	Yes	N/A	2028
<i>Self-Supporting Debt</i>	<b>\$2,091,215</b>	<b>\$217,906</b>				
<b>Gross Bonded Debt</b>	<b>\$2,191,215</b>	<b>\$233,081</b>				

Amity's debt load in 2020, though not considered heavy, when combined with the debt from this project will be high per capita. This is typical of a small city when a large infrastructure project is needed. The city has gone to much effort to obtain maximum grant funds to allay the necessary debt.

**COVID Financial Impact Statement** - Beginning in March 2020, the city of Amity suspended water shutoffs for 6 months. This resulted in the loss of approximately \$5,000 in fees and fines tied to water shutoffs. The city also lost almost \$20,000 in lost revenue from individuals who did not pay over the course of the 6 months. Although, they have resumed shutoffs, they've not recouped the full amount of losses, assessing losses in the \$15,000 range. While the City did receive \$50,000 in COVID relief funding from the State, this money was not authorized to offset water revenue losses.

Mitigating observation to the city’s COVID impact statement: The Water Fund has an adequate ending fund balance to offset the described financial impacts.

**Underwriting standards**

The Applicant meets 17 of the 19 applicable indicators in the attached Financial Summary. The following indicators are not met:

- Number of Connections (my) [677 vs. >1,500 standard]
- Revenue Debt Per Capita (mry) [\$1,252 vs <\$650 standard]

**RISK ANALYSIS SUMMARY:**

The city demonstrates operating within the bounds of its revenue, and stays abreast of necessary rate increases. Amity is a relatively small community to spread infrastructure debt over. No significant concerns are evident.

**Applicant’s bond rating** The applicant does not have bonds rated by a nationally recognized ratings agency; (Moody’s, S&P, etc.)

**Financial statement of program SDWRLF, as of April 25, 2021**

1. Available funds \$37,173,940
2. Remaining balance, if the project is approved, is \$33,173,940
3. All existing Business Oregon loans paid as agreed

**Project Repayment Phase Loan Summary**

Type	Award Amount	Forgivable Loan	Total Loan Amount	Interest Rate*	Amortized [in years]	Est. Annual Payment*
SDWRLF	\$4,000,000	\$530,000	<b>\$3,470,000</b>	1.00%	30	\$134,500
<b>Total</b>	<b>\$4,000,000</b>	<b>\$530,000</b>	<b>\$3,470,000</b>			<b>\$134,500</b>

*\*Rate is Business Oregon Affordability Assistance rate for current quarter. Payment rounded to nearest \$100.*

**FINANCIAL RECOMMENDATION**

Applicants under the SDWRLF program may qualify for Affordability Assistance. Affordability Assistance may include a reduced interest rate and forgivable loan. Affordability Assistance is determined by the following criteria.

1. A community’s Median Household Income (“MHI”) is less than the State’s MHI of \$59,393 and,

2. The community's Affordability Rate ( $\text{MHI} \times 1.25\% / 12$ ) is lower than the actual monthly water rate per Equivalent Dwelling Unit ("EDU"). An EDU is one residential connection or up to the equivalent of 7500 gallons of usage, whichever is less.

The city of Amity qualifies for Affordability Assistance due to the following.

1. The Median Household Income is based on the 2018 American Community Survey data. The Systems MHI is \$58,750; and,
2. The community's Affordability Rate ( $\$58,750 \times 1.25\% / 12$ , equaling the Affordability Rate of \$61.20) is lower than the estimated water rate at project completion of \$91.00.

Financing is awarded in the amount of \$3,970,000 plus \$30,000, which is to be distributed as follows:

- \$3,470,000 SDWRLF Loan; 30 year term at a 1.00% interest rate.
- \$530,000 SDWRLF Forgivable Loan.
  - \$100,000 - All eligible projects up to 10% of Total Award not to exceed \$100,000, additionally
  - \$400,000 - Affordability Assistance qualified communities are eligible for up to 50% of Total Award not to exceed \$500,000, additionally
  - \$15,000 - All eligible Project Management costs, not to exceed \$15,000, additionally
  - \$15,000 - All eligible Labor Standards Compliance costs, not to exceed \$15,000

The proposed loan will be structured in two phases. The first phase (Construction Phase) will accrue interest on actual funds disbursed, estimated first disbursement will be in July 1, 2021. All accrued interest during the construction phase (estimated to be \$42,000) will be due prior to or with the first principal and interest payment. The interest rate will be set at 1.00% for this phase. Construction is scheduled for completion by February 28, 2023.

The second phase (Repayment Phase) will begin with constant annual payments of principal and interest sufficient to repay the outstanding principal balance, together with interest, within a 30 year period. The estimated first principal and interest payment due date is December 1, 2024 . The loan can be prepaid in part or in full without penalty. The interest rate will be set at 1% for the repayment phase. The "Repayment Phase Loan Summary" table summarizes the repayment phase of the proposed financing.

Present value of the subsidized interest rate 1.00%, vs the current IFA Direct Loan rate 2.57%, equates to a savings to the borrower of \$1,005,726 over the anticipated term of the loan.

## ***Funding Recommendation and Conditions of Award***

### **Conditions:**

Based upon the following analysis, the award recommended above should be subject to the following conditions:

- A. Full Faith and Credit Pledge.** The Recipient will be required to pledge its full faith and credit and taxing power within the limitations of Article XI, Sections 11 and 11 b, of the Oregon Constitution to pay the amounts due under the Financing Contract. All amounts due under this Contract are payable from all legally available funds of the Recipient.
- B. Pledge of Net Revenues as Source of Repayment.** The Recipient will be required to grant to the State a security interest in and irrevocably pledge its Net Revenues of the Recipient's Utility Fund to pay all of the obligations owed by the Recipient to the State under the Financing Contract.
- C. Financial Covenants.** The Recipient shall charge rates and fees in connection with the operation of the Utility Fund Systems which, when combined with other gross revenues, are adequate to generate Net Revenues each fiscal year at least equal to one hundred twenty (120%) percent of the annual debt service due in the fiscal year on the Loan, any outstanding senior lien obligations, and any outstanding Parity Obligations.
- D. Parity.** The standard contract language default is "No Parity or Senior Debt". Note: The USDA water revenue bond of \$3,450,611 that will be issued for this project in approximately two years will be on parity with this debt. Any new or additional debt or refunding will be subject to our standard "No Parity or Senior Debt" language.
- E. Affordability Rate.** If, at the Project Completion Date, the average monthly residential water rates for the water supplied by the Water System are not at or above the "affordability rate" of \$61.20 per 7,500 gallons, then \$400,000 of the amount due under the Forgivable Loan will not be forgiven. Further, the Financing Contract shall, at IFA's discretion and after notice to Recipient, be modified as follows: Interest shall accrue at the rate of 1.81% per annum.

**This financial review is the financial portion of the Capacity Assessment. The Technical and Managerial portions of the assessment are included in a separate document prepared by the Oregon Health Authority.**

### **List of Attachments**

Financial Summary

Budget recommends that this award come from [ ] Oregon Bond Bank [X] Program Funds

/s/ David Barnett                      5/26/2021

\_\_\_\_\_  
David Barnett                                      Date  
Senior Finance Accountant (Budget)

APPROVAL:

X        Approve project and recommendation as submitted

Approve project and recommendation with the following modifications:

\_\_\_\_\_

/s/ Chris Cummings                      5/26/2021

\_\_\_\_\_  
Chris Cummings, Assistant Director                      Date  
Economic Development

The IFA Board shall consider *loans* over \$2,999,999, *grants* over \$500,000 and Safe Drinking Water forgivable loans over \$750,000 for approval. The Drinking Water Advisory Committee shall consider Safe Drinking Water projects over \$6,000,000.

This project exceeds the regular approval dollar amount.

Infrastructure Finance Authority Board has discussed the proposed project and has concluded to approve the award.

Infrastructure Finance Authority Board has discussed the proposed project and has concluded to approve the award with the following modifications:

\_\_\_\_\_

\_\_\_\_\_  
Chris Cummings, Assistant Director  
Economic Development

\_\_\_\_\_  
Board Meeting Date