

**Teleconference Meeting of the
Executive Committee of the Board of Directors of the
ABAG FINANCE AUTHORITY FOR NONPROFIT CORPORATIONS
A Joint Powers Authority of California Cities and Counties
Offices of the Association
of Bay Area Governments
Joseph P. Bort MetroCenter - First Floor Conference Room
101 Eighth Street - Oakland, CA**

SUMMARY MINUTES

Wednesday 4 June 2014

The meeting was opened on 4 June and then continued to 10 June, then to 12 June, then to Wednesday, 18 June at 10:30 a.m.

Wednesday 18 June 2014

Members & Alternates Present

Chuck Lomeli	County of Solano
Jonathan Kadlec	County of Sonoma
Paul McDonough	County of Santa Clara

(All Above Committee Members attended by phone.)

Authority Staff

Clarke Howatt, ABAG Public Finance Director/Secretary to the Authority
Gloria Lin, ABAG Financial Services Administrative and Compliance Officer

Other Participants

Julie Wunderlich, Esq., Jones Hall
Cerrie Scarlata, Esq., County of Solano

Invited Presenters & Guests

Al Savay, City of San Carlos
Edwin Eng, Cain Brothers & Company, LLC
Jeff Maltbie, City of San Carlos

Joshua Winter, Western Solutions Inc.
Katherine Kirchoff, Cain Brothers & Company, LLC
Lina Thoreson, Orrick, Herrington & Sutcliffe LLP
Michael Cavanugh, Southwest Securities Inc.
Michael Milliere, Esq., Ice Miller LLP
Ronald Robinson, US Bank
Samuel Cuddeback III, Drew School
Steve Taber, Esq., Meyers Nave Riback Silver & Welson
Sue Wong, On Lok

Members of the Public

None.

1. Call to Order

The adjourned meeting was reconvened by Treasurer Lomeli at 10:31 a.m.

Approval of Revised Agenda

The Committee approved the revised agenda as presented. / M/ McDonough /S/ Kadlec / roll call
– 3 ayes/ 0 nay.

2. Public Comment

None.

3. Executive Committee Minutes

The Minutes of the Authority Executive Committee Meeting of 1 April and 14 May 2014 were approved. /M/ Kadlec /S/ McDonough / roll call – 3 ayes/ 0 nay.

4. Resolution No. 14-11

The Committee approved an application for non-rated, tax-exempt, privately placed financing, including Resolution No. 14-11, in one or more series, in an aggregate amount not to exceed \$30,000,000 for the benefit of On Lok Senior Health Services and On Lok Community Housing, Inc. operating in the Cities of San Jose and San Francisco. /M/ Kadlec /S/ McDonough / roll call
– 3 ayes/ 0 nay.

5. Resolution No. 14-12

The Committee approved an application to amend to the Authority's recent approval of \$16 million in privately-placed tax-exempt revenue bond financing, including Resolution No. 14-12, on benefit of The City and County of San Francisco for the Drew School. /M/ McDonough /S/ Kadlec / roll call – 3 ayes/ 0 nay.

6. Resolution No. 14-13

The Committee approved an application, including Resolution No. 14-13, from the City of San Carlos for Associate Membership and Authority participation in a commercial lease financing arrangement. /M/ Kadlec /S/ McDonough / roll call – 3 ayes/ 0 nay.

7. Other Business of the Authority.

There being no other business, Treasurer Lomeli adjourned the meeting at 11:00 a.m.

Respectfully submitted,

Clarke J. Howatt
Secretary