

**Special 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
Bay Area Metro Center
Room 8302 (Tomales)
375 Beale Street- San Francisco, CA**

SUMMARY MINUTES

Tuesday 13 December 2016

Members & Alternates Present

Chuck Lomeli	County of Solano
Paul Cocking	County of Sonoma
Paul McDonough	County of Santa Clara
Russell Watts	County of Contra Costa
Belinda Zhu	County of Contra Costa

(All Above Committee Members attended by phone.)

Authority Staff

Brad Paul, ABAG Acting Executive Director
Kenneth Moy, ABAG Legal Counsel/Acting General Counsel
Michael Hurtado, ABAG FAN Financial Services Director
Sheelagh Flanagan, Consultant to the Authority
Courtney Ruby, ABAG FAN CFO
Charlie Adams, ABAG FAN Consultant

Invited Presenters & Guests

1. Call to Order

The meeting was called to order by Chair Lomeli at 10:34 a.m.

2. Public Comment

None.

3. Executive Committee Minutes

The Minutes of the Authority Executive Committee Meetings of October 19, 2016 were approved. /M/ Watts /S/ McDonough/ roll call – Lomeli, Cocking, McDonough and Watts ayes/ 0 nay

4. Item 4 was deferred to the end of the agenda. The item was a report the Committee received from Moy regarding adopting a Debt Issuance Policy pursuant to SB 1029. Moy pointed out that subsection (ii) in section 4 on page 2 of the Debt Issuance Policy is blank and that the subsequent subsections would be renumbered. With this correction the Debt Issuance Policy was approved. /M/ Cocking /S/ McDonough. Motion passed on a roll call – Lomeli, Cocking, McDonough and Zhu ayes/ 0 nay
5. Item 5 was a report the Committee received from Ruby regarding a draft reserve policy for FAN. The Reserve Policy was approved as submitted. /M/ Watts /S/ Lomeli. Motion passed on a roll call – Lomeli, Cocking, McDonough and Watts ayes/ 0 nay
6. Item 6 was a report the Committee received from Flanagan regarding the FAN business plan. Staff responded to executive committee member questions. Moy requested participants to assist in interview process for the attorney that would help form the new JPA/bylaws and Chair Lomeli offered to participate.
7. Item 7 was a report the Committee received from Hurtado regarding the current outstanding FAN bond portfolio. Staff responded to executive committee member questions.
8. Item 8 was a report the Committee received from Ruby regarding the Interim Financial Statements as of 9/30/16. Staff responded to executive committee members questions. The report was accepted. /M/ McDonough /S/ Lomeli. Motion passed on a roll call – Lomeli, Cocking, McDonough and Zhu ayes/ 0 nay.
9. Item 9 were reports from Ruby regarding the three San Francisco special tax districts. Staff will prepare a report for the Windemere CFD/Reassessment District at the next executive committee meeting. The reports on the San Francisco districts were accepted. /M/ McDonough /S/ Lomeli. Motion passed on a roll call – Lomeli, Cocking, McDonough and Zhu ayes/ 0 nay.
10. Item 10 was a report the Committee received from Moy regarding authorization of an amendment to the contract for Charlie Adams. The committee authorized the amendment. /M/ Lomeli /S/ Cocking. Motion passed on a roll call – Lomeli, Cocking, McDonough and Zhu ayes/ 0 nay. Staff responded to executive committee members questions.

11. Item 11 was a report the Committee received from Moy regarding authorization of an amendment to the contract for Sheelagh Flanagan. The committee authorized the amendment./M/ McDonough /S/ Zhu. Motion passed on a roll call – Lomeli, Cocking, McDonough and Zhu ayes/ 0 nay. Staff responded to executive committee members questions.
12. Other business
13. Adjourn

There being no other business, Chair Lomeli adjourned the meeting at 11:39 a.m.

Respectfully submitted,



Michael Hurtado
Acting Secretary