

# SUMMARY MINUTES

ABAG Finance and Personnel Committee Meeting  
Thursday, March 16, 2017  
Bay Area Metro Center  
375 Beale Street, Board Room  
San Francisco, California

## 1. CALL TO ORDER / ROLL CALL / CONFIRM QUORUM

ABAG Finance and Personnel Committee Chair Karen Mitchoff, Supervisor, County of Contra Costa, called the meeting to order at about 5:14 p.m.

A quorum of the Committee was present at about 5:14 p.m.

### Members Present

Karen Mitchoff, Supervisor, County of Contra Costa—Chair  
David Cortese, Supervisor, County of Santa Clara  
Pradeep Gupta, Mayor, City of South San Francisco  
Scott Haggerty, Supervisor, County of Alameda  
Erin Hannigan, Supervisor, County of Solano  
Julie Pierce, Councilmember, City of Clayton—*Ex officio*  
Greg Scharff, Mayor, City of Palo Alto

### Members Absent

Annie Campbell Washington, Councilmember, City of Oakland  
David Rabbitt, Supervisor, County of Sonoma—*Ex officio*

### Staff Present

Brad Paul, Acting Executive Director  
Kenneth Moy, Legal Counsel  
Courtney Ruby, Finance and Administrative Services Director  
Marti Paschal, Interim Assistant Director of Administrative Services  
Mike Hurtado, Financial Services Director  
Sheelagh Flanagan, Senior Advisor to ABAG FAN

## 2. PUBLIC COMMENT

There was no public comment.

## 3. COMMITTEE ANNOUNCEMENTS

Chair Mitchoff welcomed Annie Campbell Washington, Councilmember, City of Oakland, and Erin Hannigan, Supervisor, County of Solano.

Chair Mitchoff announced a special Committee meeting on April 20, 2017 to consider the Proposed Budget and Work Plan for 2017-2018.

## 4. APPROVAL OF ABAG FINANCE AND PERSONNEL COMMITTEE SUMMARY MINUTES OF MEETING ON JANUARY 19, 2017

Chair Mitchoff recognized a motion by Greg Scharff, Mayor, City of Palo Alto, which was seconded by Julie Pierce, Councilmember, City of Clayton, to approve ABAG Finance and Personnel Committee summary minutes of meeting on January 19, 2017.

There was no discussion.

There was no public comment.

The aye votes were: Cortese, Gupta, Haggerty, Hannigan, Mitchoff, Pierce, Scharff.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Rabbitt.

The motion passed unanimously.

**5. REPORT ON FINANCIAL REPORT FOR JANUARY 2017**

Courtney Ruby, Finance and Administrative Services Director, presented the Financial Report for January 2017.

Members discussed PERS reduced discount rate and liabilities.

Chair Mitchoff recognized a motion by Pierce, which was seconded by Scott Haggerty, Supervisor, County of Alameda, to approve the financial report for January 2017.

There was no public comment.

The aye votes were: Gupta, Haggerty, Hannigan, Mitchoff, Pierce, Scharff.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Cortese, Rabbitt.

The motion passed.

**6. REPORT ON PAYMENT OF MEMBERSHIP DUES FOR FISCAL YEAR 2016-2017**

Ruby reported that all membership dues for Fiscal Year 2016-2017 have been paid.

The Committee accepted the staff report.

**7. REPORT ON AUDITED FINANCIAL STATEMENTS FOR FISCAL YEAR 2015-2016**

Ruby presented the audited financial statements for Fiscal Year 2015-2016, including Basic Financial Statements for the year ended June 30, 2016; Memorandum of Internal Control and Required Communications for the year ended June 30, 2016; and the Single Audit Report for the year ended June 30, 2016.

Members discussed ABAG's ownership interests in the Bay Area Metro Center, San Francisco, property and the Metro Center, Oakland property.

Chair Mitchoff recognized a motion by Haggerty, which was seconded by Pierce, to approve the report on audited financial statements for Fiscal Year 2015-2016.

There was no public comment.

The aye votes were: Cortese, Gupta, Haggerty, Hannigan, Mitchoff, Pierce, Scharff.

The nay votes were: None.

Abstentions were: None.

Absent were: Campbell Washington, Rabbitt.

The motion passed unanimously.

**8. REPORT ON PROPOSED NEW JOINT POWERS AUTHORITY—ABAG FINANCE AUTHORITY**

Michael Hurtado, Financial Services Director, and Sheelagh Flanagan, Senior Advisor to ABAG FAN, reported on The ABAG Finance Authority: A Conduit Issuer, including conduit issuer, private placement, public offering, private placement format, public offering format, conduit issuer process, conduit process post-issuance, pro forma revenues, new internal controls, and new Finance Authority JPA.

Members discussed accounting internal controls; elected officials in fiduciary positions within an agency; Political Reform Act and material financial interests; requesting an Attorney General opinion regarding a financial JPA; current ABAG FAN executive committee; proposed ABAG FAN board members; projected revenues.

The Committee entered into Closed Session at about 6:03 p.m.

**9. CLOSED SESSION**

**CONFERENCE WITH LABOR NEGOTIATORS**

Agency designated representatives: Brad Paul, Acting Executive Director; Kenneth Moy, Legal Counsel; Courtney Ruby, Finance and Administrative Services Director; Marti Paschal, Interim Assistant Director of Administrative Services.

Employee organization: SEIU Local 1021

The Committee returned into Open Session at about 6:37 p.m.

Chair Mitchoff announced that the Committee gave direction to staff and that no reportable action was taken in Closed Session.

**10. ADJOURNMENT**

The meeting adjourned at about 6:37 p.m.

Submitted:

/s/ Courtney Ruby, Finance and Administrative Services Director

Date Submitted: April 5, 2017

Date Approved: April 20, 2017

*For information, contact Fred Castro, Clerk of the Board, at (415) 820 7913 or FredC@abag.ca.gov.*