



375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Agenda - Final

ABAG ACFA Governing Board

Chair, To Be Determined
Vice Chair, Belia Ramos, Supervisor, County of Napa

Thursday, March 21, 2024

5:05 PM

Board Room - 1st Floor

Advancing California Finance Authority Governing Board

The ACFA Governing Board is scheduled to meet at 5:05 p.m. or immediately following the 5:00 p.m. ABAG Finance Committee meeting, whichever is later.

This meeting shall consist of a simultaneous teleconference call at the following location(s):
None

Meeting attendees may opt to attend in person for public comment and observation at 375 Beale Street, Board Room (1st Floor), San Francisco, California. In-person attendees must adhere to posted public health protocols while in the building. The meeting webcast will be available at <https://abag.ca.gov/meetings-events/live-webcasts> Members of the public are encouraged to participate remotely via Zoom at the following link or phone number.

Please click the link below to join the webinar:

<https://bayareametro.zoom.us/j/85987929464>

Or One tap mobile :

+16699006833,,85987929464# US (San Jose)

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

+1 669 900 6833 US (San Jose)

+1 408 638 0968 US (San Jose)

877 853 5247 US Toll Free

888 788 0099 US Toll Free

Webinar ID: 859 8792 9464

Members of the public participating by Zoom wishing to speak should use the “raise hand” feature or dial *9. When called upon, unmute yourself or dial *6. In order to get the full Zoom experience, please make sure your application is up to date.

Detailed instructions on participating via Zoom are available at:
<https://abag.ca.gov/meetings-events/meetings/how-provide-public-comment-board-meeting>

Members of the public may participate by phone or Zoom or may submit comments by email at info@bayareametro.gov by 5:00 p.m. the day before the scheduled meeting date. Please include the committee or board meeting name and agenda item number in the subject line. Due to the current circumstances, there may be limited opportunity to address comments during the meeting. All comments received will be submitted into the record.

Roster

David Rabbitt, Supervisor, County of Sonoma—Chair
Belia Ramos, Supervisor, County of Napa—Vice Chair
Jesse Arreguin, Mayor, City of Berkeley

1. Call to Order / Roll Call / Confirm Quorum

A quorum is a majority of ACFA Governing Board members present.

2. Public Comment

Information

3. Governing Board Announcements

Information

4. Governing Board Chair's Report

4a. [24-0396](#) Governing Board Chair's Report of March 21, 2024

Action: ACFA Governing Board Information

Presenter: To Be Determined

5. Consent Calendar

5a. [24-0030](#) Approval of ACFA Governing Board Minutes of November 16, 2023

Action: ACFA Governing Board Approval

Presenter: Secretary

Attachments: [05a ACFA GB Minutes 20231116 Draft.pdf](#)

- 5b. [24-0296](#) Report on Fiscal Year (FY) 2023-24 Advancing California Finance Authority (ACFA) Statement of Revenues and Expenses for the period ended December 31, 2023 (Unaudited)

Action: ACFA Governing Board Approval

Presenter: Grace Martinez

Attachments: [05b 1 Summary Sheet ACFA FY2023-24 December Financial Statement v1.pdf](#)
[05b 2 Attachment A ACFA December 2023 Financial Statement .pdf](#)

6. Adjournment / Next Meeting

The next regular meeting of the ACFA Governing Board is on May 16, 2024.

Public Comment: The public is encouraged to comment on agenda items at Committee meetings by completing a request-to-speak card (available from staff) and passing it to the Committee secretary. Public comment may be limited by any of the procedures set forth in Section 3.09 of MTC's Procedures Manual (Resolution No. 1058, Revised) if, in the chair's judgment, it is necessary to maintain the orderly flow of business.

Meeting Conduct: If this meeting is willfully interrupted or disrupted by one or more persons rendering orderly conduct of the meeting unfeasible, the Chair may order the removal of individuals who are willfully disrupting the meeting. Such individuals may be arrested. If order cannot be restored by such removal, the members of the Committee may direct that the meeting room be cleared (except for representatives of the press or other news media not participating in the disturbance), and the session may continue.

Record of Meeting: Committee meetings are recorded. Copies of recordings are available at a nominal charge, or recordings may be listened to at MTC offices by appointment. Audiocasts are maintained on MTC's Web site (mtc.ca.gov) for public review for at least one year.

Accessibility and Title VI: MTC provides services/accommodations upon request to persons with disabilities and individuals who are limited-English proficient who wish to address Commission matters. For accommodations or translations assistance, please call 415.778.6757 or 415.778.6769 for TDD/TTY. We require three working days' notice to accommodate your request.

可及性和法令第六章: MTC 根據要求向希望來委員會討論有關事宜的殘疾人士及英語有限者提供服務/方便。需要便利設施或翻譯協助者，請致電 415.778.6757 或 415.778.6769 TDD / TTY。我們要求您在三個工作日前告知，以滿足您的要求。

Acceso y el Titulo VI: La MTC puede proveer asistencia/facilitar la comunicación a las personas discapacitadas y los individuos con conocimiento limitado del inglés quienes quieran dirigirse a la Comisión. Para solicitar asistencia, por favor llame al número 415.778.6757 o al 415.778.6769 para TDD/TTY. Requerimos que solicite asistencia con tres días hábiles de anticipación para poderle proveer asistencia.

Attachments are sent to Committee members, key staff and others as appropriate. Copies will be available at the meeting.

All items on the agenda are subject to action and/or change by the Committee. Actions recommended by staff are subject to change by the Committee.

Legislation Details (With Text)

File #: 24-0396 **Version:** 1 **Name:**

Type: Report **Status:** Informational

File created: 3/6/2024 **In control:** ABAG ACFA Governing Board

On agenda: 3/21/2024 **Final action:**

Title: Governing Board Chair's Report of March 21, 2024

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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Governing Board Chair's Report of March 21, 2024

To Be Determined

ACFA Governing Board Information

Legislation Details (With Text)

File #: 24-0030 **Version:** 1 **Name:**

Type: Minutes **Status:** Consent

File created: 11/29/2023 **In control:** ABAG ACFA Governing Board

On agenda: 3/21/2024 **Final action:**

Title: Approval of ACFA Governing Board Minutes of November 16, 2023

Sponsors:

Indexes:

Code sections:

Attachments: [05a ACFA GB Minutes 20231116 Draft.pdf](#)

Date	Ver.	Action By	Action	Result
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Approval of ACFA Governing Board Minutes of November 16, 2023

Secretary

ACFA Governing Board Approval



375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Minutes - Draft

ABAG ACFA Governing Board

David Rabbitt, Supervisor, County of Sonoma—Chair
Jesse Arreguin, Mayor, City of Berkeley—Vice Chair

Thursday, November 16, 2023

5:05 PM

Board Room - 1st Floor

Roster

David Rabbitt, Supervisor, County of Sonoma—Chair
Jesse Arreguin, Mayor, City of Berkeley—Vice Chair
Belia Ramos, Supervisor, County of Napa

1. Call to Order / Roll Call / Confirm Quorum

Chair Rabbitt called the meeting to order at about 5:26 p.m. Quorum was present.

Present: 3 - Arreguin, Rabbitt, and Ramos

2. Public Comment

3. Governing Board Announcements

4. Governing Board Chair's Report

4a. [23-1373](#) Governing Board Chair's Report of November 16, 2023

5. Consent Calendar

Upon the motion by Arreguin and second by Ramos, the ACFA Governing Board approved the Consent Calendar. The motion passed unanimously by the following vote:

Aye: 3 - Arreguin, Rabbitt, and Ramos

5a. [23-1374](#) Approval of ACFA Governing Board Minutes of May 18, 2023

6. Financial Statements and Accompanying Reports

- 6a. [23-1448](#) Report on Advancing California Finance Authority (ACFA) and ABAG Finance Authority for Nonprofit Corporations (ABAG FAN) Financial Statements and Accompanying Reports for Fiscal Year 2022-23

Grace Martinez and Kathy Lai gave the report.

Upon the motion by Ramos and second by Arreguin, the ACFA Governing Board accepted the Advancing California Finance Authority (ACFA) and ABAG Finance Authority for Nonprofit Corporations (ABAG FAN) Financial Statements and Accompanying Reports for Fiscal Year 2022-23 and to reappoint Crowe LLP for the FY 2024 audit. The motion passed unanimously by the following vote:

Aye: 3 - Arreguin, Rabbitt, and Ramos

7. Adjournment / Next Meeting

Chair Rabbitt adjourned the meeting at about 5:33 p.m. The next regular meeting of the ACFA Governing Board will be announced.

Legislation Details (With Text)

File #: 24-0296 **Version:** 1 **Name:**

Type: Report **Status:** Consent

File created: 2/8/2024 **In control:** ABAG ACFA Governing Board

On agenda: 3/21/2024 **Final action:**

Title: Report on Fiscal Year (FY) 2023-24 Advancing California Finance Authority (ACFA) Statement of Revenues and Expenses for the period ended December 31, 2023 (Unaudited)

Sponsors:

Indexes:

Code sections:

Attachments: [05b 1 Summary Sheet ACFA FY2023-24 December Financial Statement v1.pdf](#)
[05b 2 Attachment A ACFA December 2023 Financial Statement .pdf](#)

Date	Ver.	Action By	Action	Result
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Report on Fiscal Year (FY) 2023-24 Advancing California Finance Authority (ACFA) Statement of Revenues and Expenses for the period ended December 31, 2023 (Unaudited)

Grace Martinez

ACFA Governing Board Approval

Advancing California Finance Authority

Governing Board

March 21, 2024

Agenda Item 5.b.

Advancing California Finance Authority (ACFA) Statement of Revenues and Expenses

Subject:

Report on Fiscal Year (FY) 2023-24 Advancing California Finance Authority (ACFA) Statement of Revenues and Expenses for the period ended December 31, 2023 (Unaudited)

Background:

ACFA financial information includes ABAG Finance Authority for Nonprofit Corporations (ABAG FAN). ACFA has no financial transactions since its inception through December 31, 2023. The financial activities are all from ABAG FAN as of December 31, 2023.

The Statement of Revenues and Expenses has been prepared in accordance with the generally accepted accounting principles (GAAP). The columns have been designed to provide an easy comparison of current year-to-date actuals to the prior year-to-date actuals, including dollar and percentage variances.

Overall Summary:

ABAG FAN

Operating Revenue

The year-to-date operating revenues were \$334,881, which was \$18,689 less than the prior year-to-date actual. The revenue decreases were primarily in administrative fees and financial services because of bond redemptions for conduit debt in FY 2022-23. However, the decrease was partially offset by an increase of \$50,461 in interest income due to higher rates of investment returns.

Operating Expense

The year-to-date operating expenses were \$143,561, an increase of \$9,405, compared to the prior year-to-date actual. The increase is primarily due to an increase in consultant and audit fees.

Budget & Forecast Updates:

FY 2023-24 total operating expenses are currently projected to be within budget. Detailed budget to actual analysis will be provided at a later date.

Advancing California Finance Authority

Governing Board

March 21, 2024

Agenda Item 5.b.

Advancing California Finance Authority (ACFA) Statement of Revenues and Expenses

Recommended Action:

The ACFA Governing Board is requested to accept and approve the staff report of the Fiscal Year 2023-24 Advancing California Finance Authority Statement of Revenues and Expenses for the period ended December 31, 2023 (Unaudited).

Attachments:

- A. ACFA Statement of Revenues and Expenses for the Period Ended December 31, 2023 (Unaudited)

Reviewed:

A handwritten signature in black ink, appearing to read "Andrew Fremier". The signature is fluid and cursive, with the first name "Andrew" written in a larger, more prominent script than the last name "Fremier".

Andrew Fremier

**ASSOCIATION OF BAY AREA GOVERNMENTS
FY 2023-24 OPERATING BUDGET**

Attachment A

ADVANCING CALIFORNIA FINANCING AUTHORITY STATEMENT OF REVENUE AND EXPENSE FISCAL YEAR 2024 DECEMBER 2023 YTD						
ABAG FAN	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
REVENUES						
Interest Income	60,599	10,138	50,461	498%	69,000	88%
Financial Services	10,000	20,000	(10,000)	-50%	20,000	50%
Administrative Fees	105,758	159,932	(54,174)	-34%	218,339	48%
Community Facilities District (CFD)	39,943	45,875	(5,932)	302%	273,712	15%
Cost Recovery Fees	118,581	117,625	956	604%	204,651	58%
TOTAL REVENUES	334,881	353,569	(18,689)	-5%	785,702	43%
EXPENSES						
Travel and Training	-	-	-	0%	3,000	0%
Memberships	-	-	-	0%	500	0%
Consultant/Professional Fees	97,384	93,891	3,492	4%	257,000	38%
Legal Fees	-	-	-	0%	104,900	0%
Committee/Board Member Stipend	300	2,400	(2,100)	-88%	5,000	6%
Financial Audit	45,877	37,399	8,478	23%	68,000	67%
Bank Service Charges/Financing Fees	-	466	(466)	-100%	5,000	0%
Miscellaneous	-	-	-	0%	1,000	0%
TOTAL EXPENSES	143,561	134,156	9,405	7%	444,400	32%
OPERATING SURPLUS/(DEFICIT) BEFORE TRANSFERS	191,320	219,414	(28,094)	-13%	341,302	56%
TRANSFERS						
Transfers Out						
Metropolitan Transportation Commission (MTC) Staff Cost	90,737	85,989	4,749	6%	221,222	41%
MTC Overhead	50,695	41,833	8,862	21%	110,611	46%
TOTAL TRANSFERS	141,432	127,822	13,610	11%	331,833	43%
OPERATING SURPLUS/(DEFICIT)	49,888	91,592	(41,704)	-46%	9,469	527%