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94105

## Meeting Minutes - Draft

### ABAG Finance Committee

*Chair, David Rabbitt, Supervisor, County of Sonoma*  
*Vice Chair, Pat Eklund, Councilmember, City of Novato*

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Thursday, November 20, 2025

4:45 PM

Board Room - 1st Floor

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#### Association of Bay Area Governments Finance Committee

This meeting shall consist of a simultaneous teleconference call at the following location(s):  
County of Santa Clara, 70 W. Hedding Street, East Wing, 10th Floor,  
Supervisor's Conference Room, San Jose, CA 95110

Clerk: Fred Castro

#### Roster

Susan Adams, Betty Duong, Pat Eklund, Lisa Motoyama, David Rabbitt, Belia Ramos,  
Carlos Romero

#### 1. Call to Order / Roll Call / Confirm Quorum / Compensation Announcement

Vice Chair Eklund called the meeting to order at about 4:51 p.m. Quorum was present.

**Present:** 6 - Hollingsworth-Adams, Duong, Eklund, Motoyama, Ramos, and Romero

**Absent:** 1 - Rabbitt

#### 2. Public Comment

#### 3. Committee Announcements

#### 4. Chair's Report

4a. [25-1407](#) ABAG Finance Committee Chair's Report of November 20, 2025

#### 5. Consent Calendar

Upon the motion by Romero and second by Ramos, the ABAG Finance Committee approved the Consent Calendar. The motion passed unanimously by the following vote:

**Aye:** 6 - Hollingsworth-Adams, Duong, Eklund, Motoyama, Ramos, and Romero

**Absent:** 1 - Rabbitt

- 5a. [25-1408](#) Approval of ABAG Finance Committee Minutes of September 18, 2025
- 5b. [25-1409](#) Report on ABAG Investments for period ended September 30, 2025 (Unaudited)
- 5c. [25-1431](#) Report on Fiscal Year (FY) 2025-26 Association of Bay Area Governments (ABAG) Statement of Revenues and Expenses for the Period Ended September 30, 2025 (Unaudited)

## 6. ABAG Operating Budget

- 6a. [25-1410](#) Adoption of ABAG Resolution No. 7-2025, Revised, authorizing the Association of Bay Area Governments (ABAG) Proposed Fiscal Year (FY) 2025-26 Operating Budget Amendment No. 1, for referral to the ABAG Executive Board

Derek Hansel gave the report.

**Upon the motion by Romero and second by Motoyama, the ABAG Finance Committee accepted the report and referred ABAG Resolution No. 7-2025, Revised, to the ABAG Executive Board for adoption. The motion passed unanimously by the following vote:**

**Aye:** 6 - Hollingsworth-Adams, Duong, Eklund, Motoyama, Ramos, and Romero

**Absent:** 1 - Rabbitt

## 7. ABAG Financial Statements

- 7a. [25-1429](#) Report on the Association of Bay Area Governments (ABAG) Audited Financial Statements, Audit Results and Required Communications for Fiscal Year Ended June 30, 2025

Grace Martinez and Kathy Lai gave the report.

**Upon the motion by Hollingsworth-Adams and second by Romero, the ABAG Finance Committee accepted the staff report and recommended ABAG Executive Board acceptance of the Association of Bay Area Governments (ABAG) Audited Financial Statements, Audit Results and Required Communications for Fiscal Year Ended June 30, 2025 and the reappointment of the firm Crowe LLP for the Fiscal Year 2025-26 annual external audit. The motion passed unanimously by the following vote:**

**Aye:** 6 - Hollingsworth-Adams, Duong, Eklund, Motoyama, Ramos, and Romero

**Absent:** 1 - Rabbitt

## 8. San Francisco Bay Trail Financial Statements

- 8a. [25-1430](#) Report on the San Francisco Bay Trail Financial Statements for the year ended June 30, 2025 (Unaudited)

Grace Martinez gave the report.

**Upon the motion by Motoyama and second by Ramos, the ABAG Finance Committee accepted the staff report and recommended ABAG Executive Board acceptance of the San Francisco Bay Trail Financial Statements for Fiscal Year Ended June 30, 2025 (unaudited). The motion passed unanimously by the following vote:**

**Aye:** 6 - Hollingsworth-Adams, Duong, Eklund, Motoyama, Ramos, and Romero

**Absent:** 1 - Rabbitt

## 9. Adjournment / Next Meeting

Vice Chair Eklund adjourned the meeting at about 5:21 p.m. The next regular meeting of the ABAG Finance Committee is on January 15, 2026.