



375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Agenda - Final

ABAG ACFA Governing Board

Chair, Karen Mitchoff, Supervisor, County of Contra Costa
Vice Chair, Jesse Arreguin, Mayor, City of Berkeley

Thursday, May 19, 2022

5:05 PM

REMOTE (In person option available)

Advancing California Finance Authority Governing Board

In light of Governor Newsom's State of Emergency declaration regarding COVID-19 and in accordance with Assembly Bill 361's (Rivas) provisions allowing remote meetings, this meeting will be accessible via webcast, teleconference, and Zoom for all participants.

A Zoom panelist link for meeting participants will be sent separately to committee, commission, or board members.

The meeting webcast will be available at: <https://abag.ca.gov/meetings-events/live-webcasts>

Meeting attendees may opt to attend in person for public comment and observation at 375 Beale Street, Board Room (1st Floor).

In-person attendees must adhere to posted public health protocols while in the building.

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/88565051028>

Or One tap mobile :

US: +13462487799,,88565051028# or +12532158782,,88565051028#

Or Telephone:

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

US: +1 346 248 7799 or +1 253 215 8782 or +1 408 638 0968 or +1 669 900 6833 or +1 301 715 8592 or +1 312 626 6799 or +1 646 876 9923 or 833 548 0276 (Toll Free) or 833 548 0282 (Toll Free) or 877 853 5247 (Toll Free) or 888 788 0099 (Toll Free)

Webinar ID: 885 6505 1028

Detailed instructions on participating via Zoom are available at:

<https://abag.ca.gov/zoom-information>

Committee members and members of the public participating by Zoom wishing to speak should use the "raise hand" feature or dial "*9".

In order to get the full Zoom experience, please make sure your application is up to date.

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 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.

The ACFA Governing Board may act on any item on the agenda.
The meeting is scheduled to begin at 5:05 p.m., or after the preceding ABAG meeting.
Agenda, roster, and webcast available at <http://abag.ca.gov>
For information, contact Clerk of the Board at (415) 820-7913.

Roster

Karen Mitchoff, Supervisor, County of Contra Costa—Chair
Jesse Arreguin, Mayor, City of Berkeley—Vice Chair
Belia Ramos, Supervisor, County of Napa

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

- 4.a. [22-0784](#) ACFA Governing Board Chair's Report for May 19, 2022

Action: Information

Presenter: Karen Mitchoff

5. Executive Director's Report

- 5.a. [22-0785](#) Executive Director's Report for May 19, 2022

Action: Information

Presenter: Therese W. McMillan

6. Consent Calendar

- 6.a. [22-0786](#) Approval of ACFA Governing Board Minutes of April 8, 2022 and April 21, 2022

Action: Approval

Presenter: Secretary

Attachments: [06a 1 ACFA GB Minutes 20220408 Draft.pdf](#)

[06a 2 ACFA GB Minutes 20220421 Draft.pdf](#)

- 6.b. [22-0787](#) Adoption of Resolution No. 2022-008 Regarding Remote Meetings Pursuant to Assembly Bill 361

Action: Approval

Presenter: Kathleen Kane

Attachments: [06b 1 Summary Sheet Findings Pursuant to AB 361 v1.pdf](#)
[06b 2 ACFA Resolution 2022 008 AB 361 Virtual Public Meetings v1.pdf](#)

7. Proposed FY 2022-23 Operating Budget and Work Program

- 7.a. [22-0845](#) Adoption of ACFA Resolution No. 2022-009 Approving the Association of Bay Area Governments Finance Authority for Nonprofit Corporations (ABAG FAN) Fiscal Year 2022-23 Operating Budget

Action: Approval

Presenter: Derek Hansel

Attachments: [07a 1 Summary Sheet FAN Budget FY 2022-23 v2.pdf](#)
[07a 2 ABAG FAN Proposed FY 2022-23 Operating Budget.pdf](#)
[07a 3 Attachment Resolution 2022 009 FAN FY 2022-23 Budget v2.pdf](#)

8. Adjournment / Next Meeting

The next regular meeting of the ACFA Governing Board is on July 21, 2022.

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 #: 22-0784 **Version:** 1 **Name:**

Type: Report **Status:** Informational

File created: 4/13/2022 **In control:** ABAG ACFA Governing Board

On agenda: 5/19/2022 **Final action:**

Title: ACFA Governing Board Chair's Report for May 19, 2022

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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ACFA Governing Board Chair's Report for May 19, 2022

Karen Mitchoff

Information

Legislation Details (With Text)

File #: 22-0785 **Version:** 1 **Name:**

Type: Report **Status:** Informational

File created: 4/13/2022 **In control:** ABAG ACFA Governing Board

On agenda: 5/19/2022 **Final action:**

Title: Executive Director's Report for May 19, 2022

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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Executive Director's Report for May 19, 2022

Therese W. McMillan

Information

Legislation Details (With Text)

File #: 22-0786 **Version:** 1 **Name:**

Type: Report **Status:** Consent

File created: 4/13/2022 **In control:** ABAG ACFA Governing Board

On agenda: **Final action:**

Title: Approval of ACFA Governing Board Minutes of April 8, 2022 and April 21, 2022

Sponsors:

Indexes:

Code sections:

Attachments: [06a 1 ACFA GB Minutes 20220408 Draft.pdf](#)
[06a 2 ACFA GB Minutes 20220421 Draft.pdf](#)

Date	Ver.	Action By	Action	Result
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Approval of ACFA Governing Board Minutes of April 8, 2022 and April 21, 2022

Secretary

Approval



375 Beale Street
Suite 700
San Francisco, California
94105

Meeting Minutes - Draft

ABAG ACFA Governing Board

Chair, Karen Mitchoff, Supervisor, County of Contra Costa
Vice Chair, Jesse Arreguin, Mayor, City of Berkeley

Friday, April 8, 2022

1:30 PM

REMOTE (In person option available)

Special Meeting

Advancing California Finance Authority Governing Board

The ACFA Governing Board may act on any item on the agenda.
The meeting is scheduled to begin at 1:30 p.m., or after the preceding Metropolitan
Transportation Commission meetings.
Agenda, roster, and webcast available at <http://abag.ca.gov>
For information, contact Clerk of the Board at (415) 820-7913.

Roster

Karen Mitchoff, Supervisor, County of Contra Costa—Chair
Jesse Arreguin, Mayor, City of Berkeley—Vice Chair
Belia Ramos, Supervisor, County of Napa

1. Call to Order / Roll Call / Confirm Quorum

Chair Mitchoff called the meeting to order at about 1:30 p.m. Quorum was present.

Present: 2 - Mitchoff, and Ramos

Absent: 1 - Arreguin

2. Public Comment

3. Governing Board Announcements

4. Governing Board Chair's Report

4.a. [22-0570](#) ACFA Governing Board Chair's Report for April 8, 2022

5. Executive Director's Report

5.a. [22-0571](#) Executive Director's Report for April 8, 2022

6. Remote Meetings Pursuant to Assembly Bill 361

- 6.a. [22-0572](#) Adoption of Resolution No. 2022-006 Regarding Remote Meetings Pursuant to Assembly Bill 361

Upon the motion by Ramos and second by Mitchoff, the ACFA Governing Board adopted Resolution No. 2022-006. The motion passed unanimously by the following vote:

Aye: 2 - Mitchoff, and Ramos

Absent: 1 - Arreguin

7. Adjournment / Next Meeting

Chair Mitchoff adjourned the meeting at about 1:33 p.m. The next regular meeting of the ACFA Governing Board is on May 19, 2022.



375 Beale Street
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94105

Meeting Minutes - Draft

ABAG ACFA Governing Board

Chair, Karen Mitchoff, Supervisor, County of Contra Costa
Vice Chair, Jesse Arreguin, Mayor, City of Berkeley

Thursday, April 21, 2022

4:35 PM

REMOTE (In person option available)

Special Meeting

Advancing California Finance Authority Governing Board

The ACFA Governing Board may act on any item on the agenda.
The meeting is scheduled to begin at 4:35 p.m., or after the preceding ABAG meeting.
Agenda, roster, and webcast available at <http://abag.ca.gov>
For information, contact Clerk of the Board at (415) 820-7913.

Roster

Karen Mitchoff, Supervisor, County of Contra Costa—Chair
Jesse Arreguin, Mayor, City of Berkeley—Vice Chair
Belia Ramos, Supervisor, County of Napa

1. Call to Order / Roll Call / Confirm Quorum

Chair Mitchoff called the meeting to order at about 5:09 p.m. Quorum was present.

Present: 3 - Arreguin, Mitchoff, and Ramos

2. Public Comment

3. Governing Board Announcements

4. Governing Board Chair's Report

4.a. [22-0588](#) ACFA Governing Board Chair's Report for April 21, 2022

5. Executive Director's Report

5.a. [22-0589](#) Executive Director's Report for April 21, 2022

6. Consent Calendar

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

Aye: 3 - Arreguin, Mitchoff, and Ramos

- 6.a. [22-0590](#) Adoption of Resolution No. 2022-007 Regarding Remote Meetings
Pursuant to Assembly Bill 361

7. Adjournment / Next Meeting

Chair Mitchoff adjourned the meeting at about 5:11 p.m. The next regular meeting of the ACFA Governing Board is on May 19, 2022.

Legislation Details (With Text)

File #: 22-0787 **Version:** 1 **Name:**

Type: Report **Status:** Consent

File created: 4/13/2022 **In control:** ABAG ACFA Governing Board

On agenda: 5/19/2022 **Final action:**

Title: Adoption of Resolution No. 2022-008 Regarding Remote Meetings Pursuant to Assembly Bill 361

Sponsors:

Indexes:

Code sections:

Attachments: [06b 1 Summary Sheet Findings Pursuant to AB 361 v1.pdf](#)
[06b 2 ACFA Resolution 2022 008 AB 361 Virtual Public Meetings v1.pdf](#)

Date	Ver.	Action By	Action	Result
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Adoption of Resolution No. 2022-008 Regarding Remote Meetings Pursuant to Assembly Bill 361

Kathleen Kane

Approval

Advancing California Finance Authority

Governing Board

May 19, 2022

Agenda Item 6.b.

Resolution Providing for Remote Meetings Pursuant to Assembly Bill 361

Subject:

Adoption of Resolution No. 2022-008 Regarding Remote Meetings Pursuant to Assembly Bill 361

Background:

Assembly Bill 361 provides for continuing availability of remote meetings during the pandemic-related state of emergency in California. In order to invoke this option, governing boards of Brown Act bodies, or their authorized designated committees (in this case, the Governing Board) must make certain findings in support of remote meetings within 30 days of the first meeting occurring after October 1, 2021, and every 30 days thereafter.

Attached for your review and approval is a resolution invoking Assembly Bill 361 and providing for remote meetings prospectively for 30 days following the Governing Board's action.

Issues:

Findings in support of Resolution No. 2022-008 are found in the attached. Given the continuing state of public health emergency and the improved public access afforded by holding public meetings of regional bodies in a virtual setting, the resolution under Assembly Bill 361 is supportable.

Recommended Action:

The Governing Board is requested to adopt Resolution No. 2022-008 authorizing the Advancing California Finance Authority, its committees, and related entities, to meet remotely pursuant to the provisions of Assembly Bill 361.

Attachments:

Resolution No. 2022-008

Reviewed:



Therese W. McMillan

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-008

ABSTRACT

This resolution makes findings pursuant to Assembly Bill 361 to continue virtual public meetings for the Advancing California Finance Authority (ACFA), its related entities and committees during the COVID-19 State of Emergency.

Further discussion of this subject is contained in the ACFA Governing Board Summary Sheet dated May 19, 2022.

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-008

Date: May 19, 2022

W.I.:

Findings Pursuant to AB 361 to Continue Virtual Public Meetings for the Advancing California Finance Authority (ACFA), With its Related Entities and Committees, During the COVID-19 State of Emergency

WHEREAS, on March 4, 2020, the Governor of the State of California declared a state of emergency, as defined under the California Emergency Services Act, due to the COVID-19 pandemic; and

WHEREAS, the State of Emergency remains in effect; and

WHEREAS, beginning in March 2020, the Governor's Executive Order N-29-20 suspended Brown Act requirements related to teleconferencing during the COVID-19 pandemic provided that notice, accessibility, and other requirements were met, and the public was allowed to observe and address the legislative body at the meeting; and

WHEREAS, Executive Order N-08-21 extended the previous order until September 30, 2021; and

WHEREAS, the Advancing California Finance Authority (ACFA) and its related entities and committees have conducted their meetings virtually, as authorized by the Executive Order, since March 17, 2020; and

WHEREAS, on September 16, 2021, the Governor signed into law Assembly Bill 361, an urgency measure effective upon adoption, that provides flexibility to government bodies, allowing them to meet virtually without conforming to the Brown Act teleconferencing rules if: (i) the legislative body holds a meeting during a proclaimed state of emergency, and state or local officials have imposed or recommended measures to promote social distancing; (ii) the legislative body holds a meeting during a proclaimed state of emergency for the purpose of determining, by majority vote, whether, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees; or (iii) the legislative body holds a meeting during a proclaimed state of

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-008

emergency and has determined, by majority vote, that, as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees; and

WHEREAS, the San Francisco Public Health Department continues to recommend and/or require measures to promote social distancing in combination with other safety precautions when activities occur in shared indoor spaces to mitigate the risk of COVID-19 transmission; and

WHEREAS, recently, multiple COVID-10 variants have surged in the United States and are believed by medical experts to be more contagious than previous variants, and data has shown these variants to have increased transmissibility even among some vaccinated people; and

WHEREAS, due to uncertainty and concerns about recent COVID-19 variants and current conditions, many workplaces that had announced a return to regular in-person operations have pushed back the full return date; and

WHEREAS, virtual meetings have not diminished the public's ability to observe and participate and have expanded opportunities to do so for some communities; and

WHEREAS, given the heightened risks of the predominant variant of COVID-19 in the community, holding meetings with all members of the legislative body, staff, and the public in attendance in person in a shared indoor meeting space would pose an unnecessary and immediate risk to the attendees.

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-008

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board of the Advancing California Finance Authority hereby determines that, as a result of the emergency, meeting in person presents imminent risks to the health or safety of attendees; and be it further

RESOLVED, that in accordance with Assembly Bill 361, based on the findings and determinations herein, meetings of ACFA, its related entities and its committees will be held virtually, with Brown Act teleconferencing rules suspended; and be it further

RESOLVED, that this resolution shall be effective upon adoption and remain in effect for 30 days in accordance with Assembly Bill 361.

ADVANCING CALIFORNIA FINANCE
AUTHORITY

Karen Mitchoff
Chair, Governing Board

The above resolution was adopted by the Advancing California Finance Authority (ACFA) Governing Board at a duly called and noticed meeting held in San Francisco, California, and at other remote locations, on the 19th day of May, 2022, at which a quorum was present and acting throughout.

Frederick Castro
Secretary
Advancing California Finance Authority

Legislation Details (With Text)

File #: 22-0845 **Version:** 1 **Name:**

Type: Report **Status:** Committee Approval

File created: 4/22/2022 **In control:** ABAG ACFA Governing Board

On agenda: 5/19/2022 **Final action:**

Title: Adoption of ACFA Resolution No. 2022-009 Approving the Association of Bay Area Governments Finance Authority for Nonprofit Corporations (ABAG FAN) Fiscal Year 2022-23 Operating Budget

Sponsors:

Indexes:

Code sections:

Attachments: [07a 1 Summary Sheet FAN Budget FY 2022-23 v2.pdf](#)
[07a 2 ABAG FAN Proposed FY 2022-23 Operating Budget.pdf](#)
[07a 3 Attachment Resolution 2022 009 FAN FY 2022-23 Budget v2.pdf](#)

Date	Ver.	Action By	Action	Result
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Adoption of ACFA Resolution No. 2022-009 Approving the Association of Bay Area Governments Finance Authority for Nonprofit Corporations (ABAG FAN) Fiscal Year 2022-23 Operating Budget

Derek Hansel

Approval

Advancing California Finance Authority

Governing Board

May 19, 2022

Agenda Item 7.a.

ABAG Finance Authority for Nonprofit Corporations (ABAG FAN)

Subject:

Adoption of ACFA Resolution No. 2022-009 Approving the Association of Bay Area Governments Finance Authority for Nonprofit Corporations (ABAG FAN) Fiscal Year 2022-23 Operating Budget

Background:

Staff requests approval from the Advancing California Finance Authority (ACFA) Governing Board for the ABAG Finance Authority for Nonprofit Corporations (FAN) Fiscal Year (FY) 2022-23 Operating Budget. The Operating Budget is balanced, with a surplus of \$11,624.

Operating Revenue

Proposed operating revenues for FY 2022-23 is \$862,000, an increase of \$5,000 from the FY 2021-22 budget, primarily due to Administrative and Community Facilities Districts (CFD) recovery fees.

The Mello-Roos Community Facilities Act of 1982 enables ABAG FAN to establish a Mello-Roos Community Facilities Districts (CFD) which enables issuance of tax-exempt and taxable bonds to finance public improvements and services. The services and improvements include streets, sewer systems and other basic infrastructures. The proposed FY 2022-23 budget includes an increase of \$11,000 for Administrative and CFD Cost Recovery Fees for the Windemere Ranch Infrastructure project located in San Ramon, California.

Operating Expense

Proposed operating expenses for FY 2022-23 are approximately \$850,000, an increase of \$19,000 or 1.3% from FY 2021-22. Highlights include (in thousands):

Travel and Training Continued professional education	+\$2,000
Bank Service Charges In anticipation of additional bank fees transactions	+\$5,000
Staffing Costs and Overhead Staffing remains at same levels and includes a 2.8% Cost of Living (COLA) increase	+\$12,000

Most of the line-item expenses remain the same in comparison to FY 2021-22.

Advancing California Finance Authority

Governing Board

May 19, 2022

Agenda Item 7.a.

ABAG Finance Authority for Nonprofit Corporations (ABAG FAN)

Issues:

None

Recommended Action:

The Advancing California Finance Authority (ACFA) Governing Board is requested to adopt Resolution No. 2022-009 approving the ABAG Finance Authority for Nonprofit Corporations (ABAG FAN) Operating Budget for Fiscal Year 2022-23.

Attachments:

- A. ABAG FAN Proposed FY 2022-23 Operating Budget
- B. ACFA Resolution 2022-009, Approving ABAG FAN Fiscal Year 2022-23 Operating Budget

Reviewed:



Therese W. McMillan

FAN					
	Approved FY 2021-22	Actuals as of 02/28/2022	Proposed FY 2022-23	Difference \$	Change % Increase/(Decrease)
Revenue					
Interest Income - Local Agency Investment Fund (LAIF)	\$ 20,000	\$ 3,399	\$ 14,500	\$ (5,500)	-27.5%
Financial Services	50,000	-	50,000	-	0.0%
Administrative and Community Facilities District (CFD) Cost Recovery Fees	580,574	331,399	591,376	10,802	1.9%
Project Monitoring Fees	206,000	114,581	206,000	-	0.0%
Total Revenue	856,574	449,378	861,876	5,302	0.6%
Expense					
Travel and Training	3,000	-	5,000	2,000	66.7%
Memberships	150	-	500	350	233.3%
Consultant/Professional Fees	360,000	135,016	360,000	-	0.0%
Legal Fees	100,000	-	100,000	-	0.0%
Committee Member's Stipend	3,000	2,000	3,000	-	0.0%
Financial Audit	69,000	51,244	69,000	-	0.0%
Bank Service Charges	20,000	894	25,000	5,000	25.0%
Miscellaneous	15,000	-	15,000	-	0.0%
Total Expense	570,150	189,154	577,500	7,350	1.3%
Subtotal Surplus/(Deficit) Before Transfers	286,424	260,224	284,376	(2,048)	-0.7%
Transfers (Out)					
Metropolitan Transportation Commission (MTC) Staff Cost	(174,027)	(109,862)	(181,834)	(7,807)	4.5%
MTC Overhead	(87,120)	(52,404)	(90,917)	(3,797)	4.4%
Administration/Operating	(300,000)	-	-	300,000	-100.0%
Total Transfers (Out)	(561,147)	(162,266)	(272,751)	288,396	-51.4%
Surplus/(Deficit)	\$ (274,724)	\$ 97,959	\$ 11,624	\$ 286,348	-104.2%

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-009

ABSTRACT

This resolution approves the Association of Bay Area Governments (ABAG) Finance Authority for Nonprofit Corporations (FAN) Fiscal Year 2022-23 Operating Budget.

Further discussion of the agency budget is contained in the Advancing California Finance Authority (ACFA) Governing Board summary sheet dated May 19, 2022. A budget is attached as Attachment A.

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-009

Date: May 19, 2022

W.I.: 1711

Approving the Association of Bay Area Governments (ABAG) Finance Authority for Nonprofit Corporations (FAN) Fiscal Year 2022-23 Operating Budget

WHEREAS, the ABAG Finance Authority for Nonprofit Corporations (FAN) was established in 1990 pursuant to Chapter 5, Division 7, and Title 1 of the Government Code section 6500 of the State of California. FAN's purpose is to provide the means to meet the capital financing needs of public agencies and their non-profit partners serving the public interest. FAN is a joint powers authority comprising of California municipalities and is governed by a board appointed by its members; and

WHEREAS, the Advancing California Finance Authority (ACFA) was created on January 1, 2018, as a joint exercise of powers agency established by the Association of Bay Area Governments (ABAG) and the Finance Authority for Nonprofit Corporation (FAN) pursuant to the Chapter 5, Division 7 and Title I of the Government Code Section 6500 of the State of California. ABAG and FAN are also joint exercise of powers agencies created and existing under the California Joint Exercise of Powers Act, Sections 6500 through 6599.3 (Joint Powers Act); and

WHEREAS, in April 2020, the FAN Executive Committee voted to transfer Administration of ABAG FAN to the Board of the Advancing California Financing Authority (ACFA). The transfer provides power for the ACFA board to act as the FAN's board. The ACFA Board of Directors accepted the transfer of responsibilities in May 2020.; and

WHEREAS, the Executive Director has presented the proposed ABAG FAN FY 2022-23 Operating Budget to the ABAG ACFA Governing Board for approval; and

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-009

WHEREAS, the ACFA Governing Board has reviewed and approved the FY 2022-23 proposed ABAG FAN Operating Budget.

NOW, THEREFORE, BE IT RESOLVED, that ABAG FAN's Operating Budget for FY 2022-23, is prepared in accordance with generally accepted accounting principles and modified accrual, and attached hereto as Attachment A, and incorporated herein as though set forth at length, is approved; and, be it further

RESOLVED, that the ABAG ACFA Governing Board is authorized to amend the adopted ABAG FAN FY 2022-23 Operating Budget to incorporate any unbudgeted increase in revenue sources along with appropriate expenses so long as the added expenses do not exceed the additional revenue; and, be it further

RESOLVED, that the Executive Director, or designee, shall submit written requests for approval of consultants, professional services, and other expenses authorized in the approved FY 2022-23 Operating Budget; and, be it further

RESOLVED, that the Executive Director is authorized to approve all contracts and expenses \$200,000 or below, provided the funds are available and included in the FY 2022-23 Operating Budget, and be it further

RESOLVED, that the Chief Financial Officer is authorized to reserve up to \$500,000 in a Liability Reserve except that there shall be no expense above \$200,000 without further approval of the ACFA Governing Board; and, be it further

RESOLVED, that the Chief Financial Officer is authorized to carryover and re-budget into the approved ABAG FAN FY 2022-23 Operating Budget any funds, contracts, expenses, and encumbrances properly approved in a previous budget; and, be it further

RESOLVED, that the Chief Financial Officer is authorized to correct any obvious errors in the drafting, presentation, and publication of the approved ABAG FAN FY 2022-23 Operating Budget; and, be it further

RESOLVED, that the Metropolitan Transportation Commission's (MTC's) Executive Director, or the responsible MTC staff person designated by the Executive

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-009

Director, shall furnish the ABAG ACFA Governing Board with a quarterly financial report to reflect budgeted and actual income, expenses, obligations for professional and consultant services as well as cash and investment balances and such other information and data as may be requested by the ABAG ACFA Governing Board.

ADVANCING CALIFORNIA FINANCE
AUTHORITY

Karen Mitchoff
Chair, Governing Board

The above resolution was adopted by the Advancing California Finance Authority (ACFA) Governing Board at a duly called and noticed meeting held in San Francisco, California, and at other remote locations, on the 19th day of May, 2022, at which a quorum was present and acting throughout.

Frederick Castro
Secretary
Advancing California Finance Authority

ADVANCING CALIFORNIA FINANCE AUTHORITY

RESOLUTION NO. 2022-009

Date:

W.I.: 1711

Attachment A

Association of Bay Area Governments (ABAG) Finance Authority for Nonprofit
Corporations (FAN) Fiscal Year 2022-23 Operating Budget

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