



375 Beale Street  
Suite 700  
San Francisco, California  
94105

## Meeting Agenda - Final

### ABAG Finance Committee

*Chair, Karen Mitchoff, Supervisor, County of Contra Costa*

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Thursday, June 16, 2022

5:00 PM

HYBRID (In person option available)

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#### Special Meeting

##### Association of Bay Area Governments Finance Committee

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/87163783303>

Or One tap mobile :

US: +13462487799,,87163783303# or +16699006833,,87163783303#

Or Telephone:

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

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

Webinar ID: 871 6378 3303

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](mailto: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 ABAG Finance Committee may act on any item on the agenda.

The meeting is scheduled to begin at 5:00 p.m.

Agenda, roster, and webcast available at <https://abag.ca.gov>

For information, contact Clerk of the Board at (415) 820-7913.

**Roster**

Jesse Arreguin, Karen Mitchoff, David Rabbitt, Belia Ramos, James Spering

**1. Call to Order / Roll Call / Confirm Quorum**

*Quorum is a majority of ABAG Finance Committee members present.*

**2. Public Comment**

*Information*

**3. Committee Member Announcements**

*Information*

**4. Chair's Report**

- 4.a. [22-0958](#) ABAG Finance Committee Chair's Report for June 16, 2022

**Action:** Approval

**Presenter:** Karen Mitchoff

**5. Consent Calendar**

- 5.a. [22-1023](#) Approval of ABAG Finance Committee Minutes of May 19, 2022

**Action:** Approval

**Presenter:** Clerk of the Board

**Attachments:** [05a Finance Minutes 20220519 Draft.pdf](#)

- 5.b. [22-0783](#) Report on ABAG Investments for period ended February 2022 (Unaudited)

**Action:** Approval

**Presenter:** Kyung-Hee Howard

**Attachments:** [05b 1 Summary Sheet Report Investments February.pdf](#)  
[05b 2 Attachment Investment Report.pdf](#)

**6. Adjournment / Next Meeting**

*The next regular meeting of the ABAG Finance Committee 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](http://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.

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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.



ABAG

# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 22-0958      **Version:** 1      **Name:**

**Type:** Report      **Status:** Committee Approval

**File created:** 5/11/2022      **In control:** ABAG General Assembly

**On agenda:** 6/17/2022      **Final action:**

**Title:** ABAG Finance Committee Chair's Report for June 16, 2022

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
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ABAG Finance Committee Chair's Report for June 16, 2022

Karen Mitchoff

Approval



# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

**File #:** 22-1023      **Version:** 1      **Name:**  
**Type:** Minutes      **Status:** Consent  
**File created:** 5/25/2022      **In control:** ABAG Finance Committee  
**On agenda:** 6/16/2022      **Final action:**  
**Title:** Approval of ABAG Finance Committee Minutes of May 19, 2022  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** [05a Finance Minutes 20220519 Draft.pdf](#)

Date	Ver.	Action By	Action	Result
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Approval of ABAG Finance Committee Minutes of May 19, 2022

Clerk of the Board

Approval



375 Beale Street  
Suite 700  
San Francisco, California  
94105

## Meeting Minutes - Draft

### ABAG Finance Committee

*Chair, Karen Mitchoff, Supervisor, County of Contra Costa*

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Thursday, May 19, 2022

5:00 PM

REMOTE (In person option available)

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#### Association of Bay Area Governments Finance Committee

The ABAG Finance Committee may act on any item on the agenda.

The meeting is scheduled to begin at 5:00 p.m.

Agenda, roster, and webcast available at <https://abag.ca.gov>

For information, contact Clerk of the Board at (415) 820-7913.

#### Roster

Jesse Arreguin, Karen Mitchoff, David Rabbitt, Belia Ramos, James Sperling

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

Chair Mitchoff called the meeting to order at about 5:00 p.m. Quorum was present.

**Present:** 3 - Mitchoff, Rabbitt, and Ramos

**Absent:** 2 - Arreguin, and Sperling

#### 2. Public Comment

#### 3. Election of Finance Committee Chair and Vice Chair

3.a. [22-0778](#) Election of Finance Committee Chair and Vice Chair

The following gave public comment: Dave Hudson.

Upon the motion by Rabbitt and second by Ramos, the ABAG Finance Committee elected Karen Mitchoff, Supervisor, County of Contra Costa, as Chair. The motion passed unanimously by the following vote:

**Aye:** 3 - Mitchoff, Rabbitt, and Ramos

**Absent:** 2 - Arreguin, and Sperling

#### 4. Committee Member Announcements

#### 5. Chair's Report

- 5.a. [22-0779](#) ABAG Finance Committee Chair's Report for May 19, 2022

## 6. Consent Calendar

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

**Aye:** 3 - Mitchoff, Rabbitt, and Ramos

**Absent:** 2 - Arreguin, and Sperring

- 6.a. [22-0780](#) Approval of ABAG Finance Committee Minutes of April 21, 2022

## 7. Adjournment / Next Meeting

Chair Mitchoff adjourned the meeting at about 5:06 p.m. The next special meeting of the ABAG Finance Committee is on June 16, 2022. The next regular meeting of the ABAG Finance Committee is on July 21, 2022.



ABAG

# Metropolitan Transportation Commission

375 Beale Street, Suite 800  
San Francisco, CA 94105

## Legislation Details (With Text)

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**File #:** 22-0783      **Version:** 1      **Name:**

**Type:** Report      **Status:** Consent

**File created:** 4/13/2022      **In control:** ABAG Finance Committee

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

**Title:** Report on ABAG Investments for period ended February 2022 (Unaudited)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** [05b 1 Summary Sheet Report Investments February.pdf](#)  
[05b 2 Attachment Investment Report.pdf](#)

Date	Ver.	Action By	Action	Result
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Report on ABAG Investments for period ended February 2022 (Unaudited)

Kyung-Hee Howard

Approval



## Association of Bay Area Governments

### Finance Committee

June 16, 2022

Agenda Item 5.b.

#### Investments

#### Subject:

Report on ABAG Investments for period ended February 2022 (Unaudited)

#### Background

In accordance with the adopted investment policy, this report is on the ABAG investment holdings as of February 28, 2022. Total funds under ABAG management are approximately \$114.5 million.

A breakdown by fund is as follows:

Fund	Market Value (\$ million)	% of Total
ABAG Admin (Note 1)	\$15.2	13.2%
ABAG San Francisco Estuary Partnership	0.1	0.1%
ABAG BayRen	6.8	5.9%
Other (Note 2)	0.3	0.3%
<b>Subtotal ABAG</b>	<b>22.4</b>	<b>19.5%</b>
ABAG Fin Auth Non-Profit (FAN)	3.4	3.0%
ABAG FAN CFD 690 & 942 Market St	1.4	1.3%
ABAG FAN CFD SF Mint	0.4	0.4%
ABAG FAN CFD 2014 & 2017 Windemere	5.3	4.6%
ABAG FAN CFD SF Rincon	1.4	1.2%
<b>Subtotal ABAG FAN</b>	<b>11.9</b>	<b>10.5%</b>
<b>San Francisco Bay Restoration Authority</b>	<b>79.3</b>	<b>69.2%</b>
<b>ABAG Power</b>	<b>0.9</b>	<b>0.8%</b>
<b>Portfolio Total</b>	<b>\$114.5</b>	<b>100.0%</b>

Notes:

1. The ABAG Admin Fund includes a \$10 million grant from the State of California for the Regional Early Action Planning (REAP) program.
2. Other includes Balance Foundation, San Francisco Bay Trail, and Finance Corp.

## Association of Bay Area Governments

### Finance Committee

June 16, 2022

Agenda Item 5.b.

#### Investments

The portfolio breakdown is as follows:

Security Holding	Portfolio Composite	Policy Limits
Cash	44.1%	No limit
Gov't Pools	39.6%	No limit
Gov't Security	8.8%	No limit
Mutual Funds (Trustee)	7.5%	No limit
Mutual Funds (Non-Trustee)	0.0%	20% Portfolio/10% One Fund
<b>Portfolio Total</b>	<b>100.0%</b>	

Liquidity Summary of ABAG Portfolio:

Maturity	Market Value (\$ million)	% of Total Portfolio	Cumulative Minimum Level per ABAG Investment Policy
<b>30 days or less</b>	\$104.4	91%	10%
<b>90 days or less</b>	114.5 cumulative	100% cumulative	15%
<b>1 year or less</b>	114.5 cumulative	100% cumulative	30%

#### Issues

None

#### Recommended Action

The ABAG Finance Committee is requested to accept the Report on ABAG Investments for Period Ended February 2022 (Unaudited).

#### Attachment

Investment Report, February 2022

#### Reviewed



Therese W. McMillan

**ABAG**  
**Summary by Issuer**  
**February 28, 2022**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
BLK ROCK T-FUND TRUSTEE	17	8,566,183.98	8,566,183.98	7.48	0.010	1
LOCAL AGENCY INVESTMENT FUND	5	45,319,135.40	45,319,135.40	39.57	0.278	1
MORGAN STANLEY GOV'T INST CUST	1	3,757.91	3,757.91	0.00	0.030	1
UNION BANK CHECKING	8	23,048,357.76	23,048,357.76	20.12	0.000	1
UNION BANK SFBRA	1	27,508,646.10	27,508,646.10	24.02	0.000	1
US TREASURY	1	10,100,000.00	10,097,010.40	8.82	0.077	56
<b>Total and Average</b>	<b>33</b>	<b>114,546,081.15</b>	<b>114,543,091.55</b>	<b>100.00</b>	<b>0.118</b>	<b>6</b>

**ABAG**  
**Summary by Type**  
**February 28, 2022**  
**Grouped by Fund**

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: ABAG ADMIN</b>						
Local Agency Investment Funds	1	50,339.80	50,339.80	0.04	0.278	1
Passbook/Checking Accounts	2	15,165,965.22	15,165,965.22	13.24	0.000	1
<b>Subtotal</b>	<b>3</b>	<b>15,216,305.02</b>	<b>15,216,305.02</b>	<b>13.28</b>	<b>0.001</b>	<b>1</b>
<b>Fund: ABAG SF ESTUARY PARTNERSHIP</b>						
Local Agency Investment Funds	1	107,652.69	107,652.69	0.09	0.278	1
<b>Subtotal</b>	<b>1</b>	<b>107,652.69</b>	<b>107,652.69</b>	<b>0.09</b>	<b>0.278</b>	<b>1</b>
<b>Fund: ABAG BAYREN</b>						
Passbook/Checking Accounts	1	6,739,337.76	6,739,337.76	5.88	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>6,739,337.76</b>	<b>6,739,337.76</b>	<b>5.88</b>	<b>0.000</b>	<b>1</b>
<b>Fund: ABAG BALANCE FOUNDATION</b>						
Passbook/Checking Accounts	1	26,007.92	26,007.92	0.02	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>26,007.92</b>	<b>26,007.92</b>	<b>0.02</b>	<b>0.000</b>	<b>1</b>
<b>Fund: SAN FRANCISCO BAY TRAIL</b>						
Passbook/Checking Accounts	1	304,783.86	304,783.86	0.27	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>304,783.86</b>	<b>304,783.86</b>	<b>0.27</b>	<b>0.000</b>	<b>1</b>
<b>Fund: ABAG FINANCE CORP</b>						
Passbook/Checking Accounts	1	18,101.77	18,101.77	0.02	0.000	1
<b>Subtotal</b>	<b>1</b>	<b>18,101.77</b>	<b>18,101.77</b>	<b>0.02</b>	<b>0.000</b>	<b>1</b>
<b>Fund: SF BAY RESTORATION AUTHORITY</b>						
Local Agency Investment Funds	1	41,676,167.33	41,676,167.33	36.38	0.278	1
Mutual Funds - Custodial	1	3,757.91	3,757.91	0.00	0.030	1
Passbook/Checking Accounts	1	27,508,646.10	27,508,646.10	24.02	0.000	1
Treasury Discounts -Amortizing	1	10,100,000.00	10,097,010.40	8.82	0.077	56

**ABAG**  
**Summary by Type**  
**February 28, 2022**  
**Grouped by Fund**

Page 2

Security Type	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Subtotal</b>	<b>4</b>	<b>79,288,571.34</b>	<b>79,285,581.74</b>	<b>69.22</b>	<b>0.156</b>	<b>8</b>
<b>Fund: ABAG POWER</b>						
Local Agency Investment Funds	1	613,564.15	613,564.15	0.54	0.278	1
Passbook/Checking Accounts	1	254,465.48	254,465.48	0.22	0.000	1
<b>Subtotal</b>	<b>2</b>	<b>868,029.63</b>	<b>868,029.63</b>	<b>0.76</b>	<b>0.197</b>	<b>1</b>
<b>Fund: ABAG FIN AUTH NONPROFIT</b>						
Local Agency Investment Funds	1	2,871,411.43	2,871,411.43	2.51	0.278	1
Passbook/Checking Accounts	1	539,695.75	539,695.75	0.47	0.000	1
<b>Subtotal</b>	<b>2</b>	<b>3,411,107.18</b>	<b>3,411,107.18</b>	<b>2.98</b>	<b>0.234</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2007 WINDEMERE</b>						
Mutual Funds - Trustee	3	1,666,926.13	1,666,926.13	1.46	0.010	1
<b>Subtotal</b>	<b>3</b>	<b>1,666,926.13</b>	<b>1,666,926.13</b>	<b>1.46</b>	<b>0.010</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 690&amp;942 MRKT ST</b>						
Mutual Funds - Trustee	3	1,448,429.50	1,448,429.50	1.26	0.010	1
<b>Subtotal</b>	<b>3</b>	<b>1,448,429.50</b>	<b>1,448,429.50</b>	<b>1.26</b>	<b>0.010</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2006-2 SF MINT</b>						
Mutual Funds - Trustee	3	443,948.91	443,948.91	0.39	0.010	1
<b>Subtotal</b>	<b>3</b>	<b>443,948.91</b>	<b>443,948.91</b>	<b>0.39</b>	<b>0.010</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2014&amp;17 WINDEMERE</b>						
Mutual Funds - Trustee	3	3,637,504.20	3,637,504.20	3.18	0.010	1
<b>Subtotal</b>	<b>3</b>	<b>3,637,504.20</b>	<b>3,637,504.20</b>	<b>3.18</b>	<b>0.010</b>	<b>1</b>
<b>Fund: ABAG FAN CFD 2006-1 SF RINCON</b>						
Mutual Funds - Trustee	5	1,369,375.24	1,369,375.24	1.20	0.010	1
<b>Subtotal</b>	<b>5</b>	<b>1,369,375.24</b>	<b>1,369,375.24</b>	<b>1.20</b>	<b>0.010</b>	<b>1</b>
<b>Total and Average</b>	<b>33</b>	<b>114,546,081.15</b>	<b>114,543,091.55</b>	<b>100.00</b>	<b>0.118</b>	<b>6</b>